How to Calculate How Much Aid You Will Need for Summer!

Remember to borrow only what you need. If you borrow for summer, it will restrict how much you can borrow for the Fall 2015 and Spring 2016 semesters.

1) Estimate your summer costs:

$__________ tuition + fees
($)295.80 per credit hour for undergrad/in-state
($)697.80 per credit hour for undergrad/out of state
($)470.80 per credit hour for graduate/in-state
($)879.80 per credit hour for graduate/out of state
*Crane students add $15.50 per credit hour for equip. maintenance
*First-time graduate students add $3.00 (one-time fee only)

$__________ summer book costs

$__________ summer rent + food (if applicable)
(Financial Aid for rent is based solely on sessions attending. If you are not enrolled in classes for the entire summer, you will not get financial aid to cover the entire summer).

$__________ (1) TOTAL SUMMER COSTS

2) Estimate your resources:

$__________ total personal financial resources you have available

$__________ total outside resources (i.e., VESID, Veteran Benefits, Summer Employment)

$__________ (2) TOTAL SUMMER RESOURCES

3) (1) minus (2) = $__________

This is the amount of financial aid (total of loans and/or TAP) you should request on the front page of the Summer Aid Application. Please note: Pell will automatically be factored in if you are a Pell eligible recipient based on your FAFSA and enrollment.

4) Annual borrowing limits for 2015/2016 (For specific information regarding loan amounts and eligibility, please refer to the Summer Aid Information):

Freshmen: $5500        Sophomores: $6500        Juniors/Seniors: $7500        Graduate: $20,500

Independent undergraduate students may be eligible for additional Federal Direct Unsubsidized Loan funding.

VERY IMPORTANT!

- The Student Accounts Office will bill you for tuition and fees. (Room is billed if you live on campus in summer).
- You must pay your bill balance by the due date if your financial aid does not cover your bill.
- Changes in your summer course registration that are made after submitting this application must be communicated to the Financial Aid Office and could delay/change any refund that you may be expecting.