## ATTENDING SUMMER SESSION?

Payments for summer session will be accepted beginning April 9<sup>th</sup> 2012, the payment deadline is May 24th.

Financial Aid Resources during the summer may include, the Federal Pell, Direct Student loan (assuming you enroll for six or more credits) and under some circumstances, the New York State TAP grant (see impact on spring 2013 Pell).

If you wish to use pending financial aid to defer payment:

- The FAFSA must be completed and all required documents reviewed (this year you will use the IRS Data Retrival Tool to provide tax information directly on your FAFSA application read more about it.
- Financial Aid must be finalized.
- Any bookstore credit will be set up by auxiliary services.
- If you use financial aid funds during the summer semester, it may impact your Spring 2013 award.

Please Note: The Federal Financial Aid year does not begin until July 1, 2012, so, while we may be able to defer payments on bills owed, no actual payment is made to accounts until mid July.

**REMEMBER**: If you wish to use financial aid for summer, your FAFSA must be processed, and all requested paperwork must be submitted to receive a deferment. If, after Spring grades are processed, and you no longer meet the standards of academic progress, the summer deferment no longer is applicable! (it now becomes null and void!).

## **Summer Pell** - Expenditure, Impact and Procedure:

The total amount of summer Pell used will reduce the amount available for the Spring semester by that much.

## **Summer Loan** - Expenditure, Impact and Procedure:

If you use a federal Direct Student loan during the summer, the amount consumed during this period, reduces your remaining loan award for the upcoming Fall 2012 and Spring 2013 terms, respectively. Be sure to complete and submit the <a href="2012-13 Summer Loan Request Form">2012-13 Summer Loan Request Form</a> to our office (be sure to check the Fall / Spring indicators to alert us that you are returning and wish to use your remaining loan funds for those semesters).

## **Summer TAP** – Expenditure, Impact and Procedure:

Under certain circumstances, a student can receive an award for summer. To be eligible for an "accelerated" summer payment the following criteria must apply:

- Be full time Spring 2012.
- Earn 24 credits from MVCC in the prior 2 semesters.
- Be in good academic standing.
- Enroll for at least 6 credit hours.

Keep in mind that because Spring 2012 grades are not available until the end of May, deferrals prior to that cannot include a pending TAP payment, as it must be determined based on the Spring term semester's completion whether the student will meet the above criteria.

If a summer payment is used, it will count toward the total number of TAP payments available.

If you qualify and wish to use TAP for summer, the TAP application must be completed and processed by NY Higher Ed. Be sure to check your <u>TAP application status</u>.