



The Sage Colleges 2012-2013
Summer Aid Information Sheet

The Financial Aid staff is here to help you address your summer 2012 aid needs. Below is important information regarding financial aid for the summer 2012 semester. Please carefully review all of the information below so you are well informed as a summer financial aid recipient.

Process:

- Complete a 2012-2013 FAFSA online.

You must have a 2012-2013 Free Application for Federal Student Aid (FAFSA) on file prior to applying for summer 2012 financial aid. If you have not done this, please go to www.fafsa.gov and submit your FAFSA now.

- Register for summer 2012 classes. Please submit your form **AFTER** you have registered for your summer classes.
- Complete the Summer Aid Application and return to the Office of Student Services by **May 25**. Applications will be accepted starting March 26 through May 25, 2012. Applications can be returned in person, by mail or by fax.

Mailing address: The Sage Colleges
 Office of Student Services
 65 First Street
 Troy, NY 12180
 Fax: 518-244-2460

The Sage Colleges
Office of Student Services
140 New Scotland Avenue
Albany, NY 12208
Fax: 518-292-7701

- If you are eligible, the Financial Aid Office will put together your financial aid package and notify you that your award letter has been posted to your Sage \$en\$ account. Review your online financial aid package and accept or decline any financial aid awards you are offered.
- If you are awarded a Stafford Loan and you are a first time borrower at The Sage Colleges, you must complete a **Direct Loan Master Promissory Note** and Direct Loan Entrance Interview. Both of these can be completed at www.studentloans.gov.

YOU WILL NOT RECEIVE A SUMMER FINANCIAL AID PACKAGE IF YOU DO NOT COMPLETE THE ABOVE STEPS.

Important Notes:

- Institutional money, Federal SEOG and Federal Work Study are **not** available for the summer 2012 semester. Financial aid in the summer primarily consists of Federal Direct Stafford Loans, Federal Direct Parent PLUS loans, and Federal Direct Grad PLUS loans. In some cases the Federal Pell Grant or NYS Tuition Assistance Program (TAP) Grant may be available.

*Third Year DPT students that will be graduating in December 2012 and students enrolled in the Discovery Degree, will receive full financial aid for the summer semester.

- Students must be accepted into an approved program of study and enrolled at least half-time. For financial aid purposes, half-time status for undergraduate students is 6 credit hours and for graduate students is 4.5 credit hours. All credit hours taken throughout the summer sessions are combined to determine a student's overall summer term enrollment status for financial aid.
- If your financial aid application was selected for verification, you must complete the verification process in order to receive a financial aid award package.
- If your enrollment of 6 credits (undergraduate) or 4.5 credits (graduate) is between two summer sessions, your Stafford loans cannot be disbursed until after the beginning of the second summer session.
- Students must meet all Satisfactory Academic Progress (SAP) requirements in order to receive summer aid. SAP is not reviewed until after spring 2012 grades are posted in May so it may be possible for someone to receive a financial aid award notice for summer 2012 prior to May, only to have it revoked after SAP is reviewed. If you are unsure of your SAP status based on your anticipated spring 2012 performance, please consult with a financial aid advisor. More information on Sage's SAP policy can be found at www.sage.edu.
- If you drop below half-time status before loan proceeds have been delivered to you, and you have failed to establish eligibility for the loan, the entire amount of the loan must be returned to the lender.
- If you withdraw from your classes, stop attending without formally withdrawing, or never attend your classes, you may be subject to having all or a portion of your aid returned. This may result in a balance due and require immediate payment to Student Accounts. If you received a refund you may be required to repay all or a portion of your summer refund check(s).
- **Book money is not available for the summer semester so please plan accordingly.**
- Graduate students that are awarded a Subsidized Stafford loan must complete all financial aid tasks, Master Promissory Note (MPN) and entrance interview by June 22, 2012. Failure to comply by this date will result in the loss of subsidized loan eligibility. Effective July 1, 2012, graduate students will no longer be eligible for subsidized Stafford loans.
- For information on loan disbursement dates and summer refunds, please refer to your Sage \$en\$e account.



The Sage Colleges
Summer Aid Application

Forms accepted: March 26 through May 25, 2012
(Applications received after this date may not be packaged by the summer bill due date and therefore, are subject to a late fee.)

Last _____ First _____ Student ID _____

Summer Address _____

City, State, Zip _____ Phone _____ (home/cell)

Email _____

I am a(n): Circle One: Undergraduate Student Graduate Student

I have enrolled in _____ credits for the summer 2012 semester.

Your summer financial aid is based on the number of credits you are enrolled in so please submit your form after you register.

1. I understand that I must be registered in and maintain **at least 6 credit hours (undergraduate) or 4.5 credit hours (graduate) required for my degree** in order to receive a Federal Loan.

2. If attending full-time (12 credits), would you like to be considered for NYS TAP?

Circle One: Yes No N/A

*Summer TAP does not pay to a student's account until fall 2013.

* If you receive summer TAP (and therefore use TAP points) you may not be eligible for TAP at a later date OR you may receive a reduced payment for your fall 2012 semester.

3. I have completed a FAFSA for 2012-2013: Yes No

4. I would like to borrow Stafford Loans to help cover the cost of my summer tuition. Yes No

*Keep in mind that any loan money received during the summer will reduce the amount of federal student loan money available for the fall and spring semesters.

*If you receive a refund from your summer loan money, you may need that money to help cover the cost of your fall or spring semester. You should check with the Office of Student Services if you have questions.

5. My expected graduation date is (circle one): Aug.'12 Dec.'12 Other _____

6. My living arrangements for the summer semester will be (circle one): parents/relatives dorm off campus apt.

ADDITIONAL RESOURCES:

1. Have you, or will you apply for any of the following loan programs for the summer (circle any that apply):

Parent PLUS Alternative Loan Grad PLUS

*** Please note if your enrollment of 6 hours (undergraduate)/4.5 hours (graduate) is between two summer sessions, your loan cannot be disbursed until the beginning of the second summer session.

Affirmation: I acknowledge that I have read the entire Summer Aid Information Sheet and understand the associated conditions.

Student Signature _____ Date _____