

Russell Sage College 2020-21  
Summer Aid Information Sheet

The Financial Aid staff is here to help you address your summer 2020 aid needs. Below is important information regarding financial aid for the summer 2020 Semester. Please review all of the information below so you are well informed as a summer financial aid recipient.

**Process:**

- o Complete a 2020-2021 FAFSA online.

You must have a 2020-2021 Free Application for Federal Student Aid (FAFSA) on file prior to applying for summer 2020 financial aid. If you have not done this, please go to [www.fafsa.gov](http://www.fafsa.gov) and submit your FAFSA now.

- o Register for summer 2020 classes. Please submit your form **AFTER** you have registered for your summer classes.
- o Complete the Summer Aid Application and return to the Financial Aid Office no later than **June 19, 2020**, **however** in order to **receive your financial aid package before the tuition due date (May 1, 2020)**, you must **submit** your summer intent **application at least 2 weeks prior to 05/01/20**. Applications will be accepted starting April 1, 2020 through June 19, 2020. Applications can be returned in person, by mail or email ([finaid@sage.edu](mailto:finaid@sage.edu))

Mailing address:

Russell Sage College  
Office of Student Services  
65 First Street  
Troy, NY 12180

Russell Sage College  
Office of Student Services  
140 New Scotland Avenue  
Albany, NY 12208

- o If you are eligible, the Financial Aid Office will put together your financial aid package and notify you that your award letter has been updated on SageAdvisor, under *My Sage Aid*. Review your online financial aid package and accept or decline any financial aid awards you are offered.
- o 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.studentaid.gov](http://www.studentaid.gov).

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

**THE FINAL DATE THAT SUMMER AID APPLICATIONS WILL BE PROCESSED IS JUNE 19, 2020. NO EXCEPTIONS WILL BE MADE TO THIS DEADLINE.**

## Summer Aid Information:

- Students must meet all Satisfactory Academic Progress (SAP) requirements in order to receive summer aid. SAP is not reviewed until after spring 2020 grades are posted in May so it may be possible for someone to receive a financial aid award notice for summer 2020 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 2020 performance, please consult with a financial aid advisor. More information on Sage's SAP policy can be found at [www.sage.edu](http://www.sage.edu).
- Institutional money, Federal SEOG and Federal Work Study are **not** available for the summer 2020 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.
- 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. **Please note that verification must be completed prior to May 29, 2020 in order to receive financial aid for the summer semester.***
- If your enrollment of 6 credits (undergraduate) or 4.5 credits (graduate) is between two summer sessions, your Stafford loans will not be disbursed until after the beginning of the second summer session.
- If you drop below half-time status before loan proceeds are disbursed, 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.**
- The final date that summer aid applications will be processed will be **June 19, 2020**.



The Sage Colleges  
Summer Intent Form

**Forms accepted: April 1 through June 19, 2020**  
(We will not provide summer financial aid packages to students who submit the application after the deadline listed above. Applications received after this date will not be processed.)

**Please print:**

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 2020 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 2021.

\* 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 2020 or Spring 2021 semester.

3. I have completed a FAFSA for 2020-2021: Yes No

4. If you are an undergraduate student, are you interested in receiving PELL for the Summer? Yes No

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

**\* If you select No to the question above and are only eligible for loans you will not receive a summer financial aid package.**

\*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 Student Accounts Office if you have questions.

6. My expected graduation date is (circle one): Aug.'20 Dec.'20 Other \_\_\_\_\_

7. 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.

## Summer Aid Information:

- Students must meet all Satisfactory Academic Progress (SAP) requirements in order to receive summer aid. SAP is not reviewed until after spring 2020 grades are posted in May so it may be possible for someone to receive a financial aid award notice for summer 2020 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 2020 performance, please consult with a financial aid advisor. More information on Sage's SAP policy can be found at [www.sage.edu](http://www.sage.edu).
- Institutional money, Federal SEOG and Federal Work Study are **not** available for the summer 2020 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 2020 will receive all financial aid for the summer semester. Some aid could be prorated based on the cost of tuition.

- 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. **Please note that verification must be completed prior to May 29, 2020 in order to receive financial aid for the summer semester.***
- 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.
- 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.**
- The final date that summer aid applications will be processed will be **June 19, 2020**.

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

Student Signature \_\_\_\_\_ Date \_\_\_\_\_