

Russell Sage College 2024-25
Summer Aid Information Sheet

The Financial Aid staff is here to help you address your Summer 2024 aid needs. Below is important information regarding financial aid for the Summer 2024 semester. Please review all the information below so you are well informed as a summer financial aid recipient. **Please note the IMPORTANT information regarding a possible delay in loan disbursements below the signature portion of this form.**

Process:

- Complete a 2024-2025 FAFSA online.

You must have a 2024-2025 Free Application for Federal Student Aid (FAFSA) on file prior to applying for Summer 2024 financial aid. If you have not done this, please go to studentaid.gov and submit your FAFSA now.

We will return all forms that are submitted without a 2024-25 FAFSA on file. You can check your FAFSA status on My Sage Aid. *If we have one on file for you it will appear on your checklist as completed.*

- Register for Summer 2024 classes. Submit your form **AFTER** you have registered for your summer classes. If you are not registered at least ½ time, we will send the form back to you until you adjust your registration.
- In order to **receive your financial aid package before the tuition due date (May 1, 2024)**, you must **submit** your summer intent application **by April 12, 2024**. The deadline to turn in a summer intent form to receive aid for Summer 2023 is **June 14, 2024**. Applications will be accepted starting March 25, 2024 through June 14, 2024. Applications can be submitted in person, by mail or by email (finaid@sage.edu)
- If you are eligible for aid, the Financial Aid Office will put together your financial aid package and notify you that your offer letter has been updated on your *My Sage Aid* account. *My Sage Aid* can be found under the Financial Aid section of Sage Self-Service. 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 Russell Sage College, you must complete a **Direct Loan Master Promissory Note** and **Direct Loan Entrance Counseling Interview**. Both can be completed at 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 14, 2024.**

NO EXCEPTIONS WILL BE MADE TO THIS DEADLINE.



Russell Sage College
Summer Intent Form

Forms accepted: March 25 through June 14, 2024

(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 2024 semester. **(MUST BE COMPLETED)**

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 as an undergraduate (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 2024.

** 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 2024 or Spring 2025 semester.

3. I have completed a FAFSA for 2024-2025: Yes No (*You can verify that we have received it on My Sage Aid*)
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 question 5 above and are only eligible for loans you will not receive a summer financial aid package. GRADUATE STUDENTS ARE ONLY ELIGIBLE FOR LOANS IN A SUMMER SEMESTER**

***Keep in mind that any loan money received during the summer semester 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.'24 Dec.'24 Other _____
7. My living arrangements for the summer semester will be (circle one):
parents/relatives residence hall off campus/apt.
8. 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

Summer Aid Information:

- Students must meet all Satisfactory Academic Progress (SAP) requirements to receive summer aid. SAP is not reviewed until after Spring 2024 grades are posted in May so it may be possible for someone to receive a financial aid award notice for Summer 2024 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 2024 performance, please consult with a financial aid advisor. More information on Russell Sage's SAP policy can be found at www.sage.edu.
- Third Year DPT students that will be graduating in December 2024 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 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 to receive a financial aid award package. **Please note that verification must be completed prior to May 24, 2024, to receive financial aid for the summer semester.***
- 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 loan servicer.
- 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 receive 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 14, 2024**.

Affirmation: I understand if I submit this form without having a 2024-25 FAFSA on file and/or without being registered at least half-time, my form will be returned to me and I will have to submit a new Summer Intent form once I meet all of the conditions listed above and before financial aid will be offered to me for the Summer 2024 semester.

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

Student Signature _____ Date _____

*****IMPORTANT INFORMATION REGARDING SUMMER LOAN DISBURSEMENTS*****

*Due to the delay in the release of the 2024-25 FAFSA, summer loan disbursements **WILL BE DELAYED!** This means that if you are anticipating a refund, they will also be delayed. The good news is that if you were offered loans as part of your financial aid package, they will appear as pending aid on your bill.*

The Common Origination and Disbursement system (COD) which is used to process loans will not be available until sometime in late May. We hope to be able to process loans by the end of May 2024 with refunds being issued sometime in June. The timing is subject to change depending on the availability of COD.