Summer 2014 Financial Aid Tip Sheet

- Students must be mindful of the fact that they may have utilized their 2013-2014 Federal Student Aid (FSA) over the course of the fall 2013 and spring 2014 semesters.
- The summer Pennsylvania Higher Education Assistance Agency (PHEAA) State Grant is treated as a separate process in comparison to the fall and spring application.
  - To receive a PA State Grant for the summer of 2014, students need to go to the following web address and apply: http://www.pheaa.org/funding-opportunities/state-grant-program/summer-grant-program.shtml
- Also for the PA State Grant, a student must be enrolled in a minimum of six credits over the course of both 5-week summer sessions. Taking six credits during one 5-week session while taking zero credits during the other 5-week session would negate a student’s eligibility for the PA State Grant.
- It is important for students to remember LHU has a satisfactory academic progress (SAP) policy in accordance with U.S. Department of Education guidelines.
  - LHU’s SAP policy requires a student to maintain at least a cumulative 2.0 GPA along with a completion rate of 67 percent or higher.
  - SAP will be checked at the end of the spring 2014 semester. So, it is possible for a student to submit a summer aid request form and later be determined to not be meeting LHU’s SAP policy.
- Students must remember to notify the Financial Aid Office ASAP upon dropping or adding courses, as this may change their summer financial aid eligibility.
- Students who are eligible for the Federal Pell Grant will not need to submit a summer financial aid request form, unless they are looking for additional sources of funding such as loans. LHU will automatically process any remaining Pell Grant eligibility for enrolled students based on whether or not they have remaining 2013-2014 eligibility.
- In order for students to receive Federal Direct Loans, they must have remaining 2013-2014 eligibility and be registered for at least six credits over the course of the summer. Dependent students may have a parent apply for the Direct Parent Plus Loan as an additional resource. If a student’s parent is denied the Direct Parent Plus Loan, the dependent student may be eligible for additional Direct Unsubsidized Loan funding. Graduate students may be eligible for Direct Graduate Plus Loan funding. Parents and graduate students must apply for the Plus Loan online at www.studentloans.gov.
- If students have exhausted their Federal Direct Loan eligibility during the 2013-2014 award year, they can pursue alternative education loans to assist in covering any gap between expected financial aid and direct institutional costs. Alternative student loan lenders can be found by performing an internet search. Please remember that alternative student loans are credit based and have varying interest rates and origination fees. So, be wise when choosing the right alternative student loan lender.