



# Award Letter Supplement—Summer

**T**HE OFFICE OF FINANCIAL AID has completed processing your summer application. If you meet all conditions stated in this document, your financial aid, except work-study, will appear on your bill.

## Enrollment

If you are an undergraduate, you must be enrolled at least half time (6 hours) during the summer to be eligible for a federal loan. Graduate students should consult the Graduate School to determine half-time enrollment for summer. **Note: If your enrollment changes, your aid may be adjusted.**

You may receive Pell Grant for summer (even if you are enrolled less than half time) if you have remaining eligibility from the 2006–07 academic year.

To be awarded work-study, you do not have to be enrolled during summer as long as you were enrolled at CU-Boulder in spring 2007 and will be enrolled in fall 2007 by May 6, 2007.

## Reasonable Academic Progress

You are expected to make reasonable academic progress (RAP) toward your degree. Minimum GPA standards have been established as well as a percentage of attempted courses you are required to complete. There is also a limit on the number of hours allowed to complete a degree. (See the Reasonable Academic Progress fact sheet, available from the financial aid office or go to [www.colorado.edu/finaid/rap.html](http://www.colorado.edu/finaid/rap.html).)

You must comply with the RAP policy in three ways:

1. Complete at least 67 percent of all attempted course credits.
2. Maintain a cumulative GPA of at least 2.00, and a single-term GPA of at least 1.00.
3. Plan your course enrollment so that you complete your undergraduate degree in fewer than 180 attempted hours.

Students who fail to meet the RAP requirements for spring semester may lose their financial aid eligibility for all summer terms, including aid that you may have already received for Maymester.

## Important Points for Summer

- If you drop below half-time enrollment during the summer, you may become ineligible for all or a portion of your loans. If changes are necessary, you will be notified, and your university bill will be charged.
- If you sign up for 3 credit hours in one term and 3 credit hours in another, half of your loan will be disbursed during the earlier term. If you later drop the course in the second term, you will become ineligible for the undisbursed portion of your loans. In addition, you may be required to repay some of the funds you have already received.
- If you fail to meet the reasonable academic progress (RAP) requirements for the spring term, you lose your eligibility for summer aid, including summer aid that you have been awarded in the enclosed *Summer Award Offer*. This may be a problem if you are relying on aid for term M (Maymester) and are close to violating RAP requirements. Read the RAP section in this supplement and meet personally with a financial aid counselor if this is a concern for you.

- If you are graduating and have work-study, contact the Student Employment Office at **303-492-7349**.

## Stafford and PLUS Loans

### Summer 2007 Loan Period

There is one summer loan period from May 14 to August 10, 2007. The loans that appear on your *Summer Award Offer* are based on the number of credit hours that you said you would enroll in for summer and the resulting cost of attendance. In order to receive loan funds as an undergraduate, you must be enrolled in at least 6 credit hours. The last day to accept a loan for summer is August 3, 2007.

All summer loans will disburse in two equal payments. See the Summer 2007 Disbursement Dates table below to determine dates applicable to you.

### Summer 2007 Loan Disbursement Dates

Session	1st Disbursement	2nd Disbursement
M only	n/a	n/a
M and A	May 11	June 29
M and B	May 11	June 29
M and C or D	May 11	June 29
A and/or B with C/D	June 1	June 29
A, C, or D only	June 1	June 29
B only	July 6	n/a

### Processing Your Loan

If you are awarded a Stafford Loan (subsidized or unsubsidized), you can accept the loan on our award accept page of CUConnect, by phone (**303-492-5091**, press **1**), or if you received a hard copy award offer, by returning the completed Award Adjust form. If we do not have a completed Master Promissory Note (MPN) on record, you can sign online at [dlnote.ed.gov](http://dlnote.ed.gov) (you must first get a PIN number from the U.S. Department of Education website at [www.pin.ed.gov](http://www.pin.ed.gov)).

**NOTE:** If you drop to less than half time later in the summer, you may lose your loan eligibility and we will debit your bill (cancel your loan).

### PLUS Loan Information

If your parent has accepted a PLUS (Parent) Loan, he or she will need to submit a borrower information form to our office. This can be done by completing and faxing to us the PLUS Loan Information Form found in the forms section of our website at [www.colorado.edu/finaid](http://www.colorado.edu/finaid). This allows us to begin the credit check process. We will send a promissory note to your parent at the address listed on the award adjust form.

If your parent does not want to wait for the promissory note to be mailed, he or she can sign one online at [dlnote.ed.gov](http://dlnote.ed.gov). (Your parent will need a federal PIN number at [www.pin.ed.gov](http://www.pin.ed.gov).)

Once the credit check is approved and the signed promissory note is on file, the PLUS (Parent) Loan will be credited to your student bill under the same conditions as the Stafford Loan as long as all other conditions are met. You must be enrolled in at least 6 semester credit hours to receive loan funds.

**Note:** Borrowing a PLUS (Parent) Loan is regarded as parental support on in-state residency petitions.

### Loan Fees

It is a federal law that Stafford and PLUS (Parent) loans have origination fees deducted from the proceeds of the loans (Stafford 1.5%, PLUS 2.5%). For example, if you borrow \$2,000 in Federal Direct Stafford Loan for the summer, the actual amount paid to the bill will be \$1,970.

### ACG and SMART Grants

The **Academic Competitiveness Grant (ACG)** is a new federal grant offered to Federal Pell Grant eligible U.S. citizens who are first- and second-year undergraduate students and who meet specific academic criteria. The U.S. Congress created this grant program to encourage low income high school students to enroll in more rigorous academic course work that will better prepare them for college-level work. Visit [www.colorado.edu/finaid/acg.html](http://www.colorado.edu/finaid/acg.html) for additional information on eligibility for this grant.

The **National Science and Mathematics Access to Retain Talent (SMART) Grant** is awarded to third- and fourth-year Federal Pell Grant eligible undergraduate students who are U.S. citizens. This grant program was enacted by the U.S. Congress to encourage low income students to declare majors in certain math, science, engineering, and technology areas as well as "high need" foreign languages, with the goal of enhancing the pool of talent in these fields. For further information on eligibility, visit [www.colorado.edu/finaid/smart.html](http://www.colorado.edu/finaid/smart.html).

The ACG and SMART Grants are treated as part of the financial aid award package. The ACG and SMART Grants plus all other aid received cannot exceed a student's cost of attendance, and depending on the types and amounts of other awards received a student's award may be adjusted to allow eligibility for the ACG or SMART Grant.

### Receiving a Refund

Financial aid funds are posted to student bills before classes begin as long as all conditions for disbursement have been met. This means all documentation must be completed and you must be registered for the appropriate number of credit hours. Your bill includes outstanding charges for current and prior term tuition, fees, and other institutional charges, on-campus room and board, long distance phone calls, etc. Your financial aid is automatically credited to these charges. To prevent current aid awards from paying previous charges, contact the Bursar's Office.

If you have a credit balance on your bill, you will receive a refund. Refund checks are mailed or direct deposited approximately three days before classes begin. If you are enrolled in term B classes only, then the refund will be available approximately July 6. You can determine if your financial aid has been credited to your bill at [cuconnect.colorado.edu](http://cuconnect.colorado.edu).

### Summer Work-Study

If you have questions regarding your summer work-study, stop by the Student Employment Office in UMC 100 (scheduled to move to Regent in summer 2007). Summer office hours are 9:00 A.M.–4:30 P.M., Monday–Friday. Work-study and non-work-study positions for summer are updated nightly and may be viewed online at [cuconnect.colorado.edu](http://cuconnect.colorado.edu).

#### Note that:

1. In order to be eligible to earn your summer work-study award if not enrolled for summer, you must have been enrolled in the spring 2007 semester and you must be enrolled in fall 2007 classes by May 6, 2007.

2. You must begin earning your work-study award by June 2, 2007 (unless awarded after that date), or it will be cancelled. Notify the Student Employment Office (**303-492-7349**) if you cannot begin earning your award by this date. Cancelled awards may be reinstated on a funds-available basis.
3. If your award offer includes an award titled "Expected Summer Savings," the amount is the difference between your summer eligibility and the amount of your summer financial aid. You are expected to save this amount from your summer work-study earnings and apply it toward your 2007–08 educational expenses. The summer savings will appear on your 2007–08 award offer as financial aid.
4. To comply with the Revenue Reconciliation Act of 1990, you are required to contribute to a retirement fund. If you are an undergraduate student taking less than 6 credit hours or graduate students taking less than 3 credit hours, a payroll deduction will be taken from your checks during the summer, so plan accordingly.
5. You will receive a paycheck every other Friday, beginning with the second payday after you start working. A payroll calendar is available at the Student Employment Office website at [www.colorado.edu/studentemployment](http://www.colorado.edu/studentemployment). The amount of your check will depend on your pay rate and the number of hours you worked during the previous pay period.

### For More Information

#### Office of Financial Aid

The financial aid office is in Regent 175.

9:00 a.m.–5:00 p.m. (fall/spring)

9:00 a.m.–4:30 p.m. (summer)

#### Internet:

[www.colorado.edu/finaid](http://www.colorado.edu/finaid)

E-mail: [finaid@colorado.edu](mailto:finaid@colorado.edu)

Student Employment: [www.colorado.edu/studentemployment](http://www.colorado.edu/studentemployment)

#### Phone:

**303-492-5091** Office of Financial Aid

**303-492-7349** Student Employment

**303-492-4533** Scholarships

**303-492-8228** TTY/TDD

**303-492-0838** FAX

#### Write:

University of Colorado at Boulder

Office of Financial Aid

556 UCB

Boulder, CO 80309-0556

Title IV Institution Code: **001370**

#### U.S. Dept. of Education

#### Phone:

**800-848-0979** Direct Loan Servicer

**800-557-7392** Direct Loan Consolidation

FAFSA: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

**800-433-3243** General Info/FAFSA

**800-730-8913** TTY/TDD



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