



Summer Financial Aid

Applying for summer financial aid requires two separate application processes:

1. Complete a 2002-03 Free Application for Federal Student Aid (FAFSA). It must be *received* by the federal processor by 8:00 P.M., EST, on July 1, 2003.
2. Complete a CU-Boulder 2003 Summer Financial Aid Worksheet and apply on the phone.

To receive summer financial aid, be sure that you have completed the process (including receiving an award and signing the necessary promissory notes) before you begin classes.

THE FAFSA

The federal processor must receive your FAFSA by 8:00 p.m., July 1, 2003. This is an absolute deadline. We encourage you to submit it no later than June 1. You must also submit a signed copy of the first two pages of your, and your parents (if applicable), 2001 federal tax returns to the financial aid office.

Continuing students who submitted the FAFSA for the 2002-03 academic year do not need to submit the FAFSA again.

CU-BOULDER SUMMER APPLICATION

Complete the 2003 Summer Financial Aid Worksheet and then phone in your application information to 303-492-5091 (press 7).

Study Abroad Students

CU-Boulder degree students participating in a CU-Boulder study abroad program must complete a Study Abroad and Nondegree Summer Application, available from the front desk of the financial aid office. Students must be enrolled in a CU-Boulder study abroad program to be eligible for financial aid from CU-Boulder. See a financial aid counselor if you have questions.

Exception: Students in the College of Architecture and Planning who are enrolled in the UCD Study Abroad programs may be eligible for financial aid from CU-Boulder. Follow the instructions on this fact sheet to apply for summer aid. If you have questions, see a counselor in the financial aid office.

Nondegree Students

Nondegree students must submit a Study Abroad and Nondegree Summer Application, available from the front desk of the Office of Financial Aid.

Visiting Students

If you are taking summer classes that do not transfer into a CU-Boulder degree program, you are considered a visiting student and are not eligible for financial aid.

AWARDS

Awards are made after we receive your FAFSA information, including the pertinent tax returns and your CU-Boulder summer application information.

Student aid is awarded based on financial need.

Undergraduates will be considered for the Pell Grant if they have remaining eligibility from the 2002-03 academic year.

Eligibility for loans is dependent upon the number of credit hours you are enrolled in, the cost of summer attendance, and the amount borrowed during the academic year. Federal loans have an annual limit for eligible students as follows:

| | <i>Subsidized/ Unsubsidized Stafford</i> | <i>Additional Unsubsidized Stafford</i> |
|-----------|--|---|
| Freshman | \$ 2,625 | \$ 4,000 |
| Sophomore | 3,500 | 4,000 |
| Junior | 5,500 | 5,000 |
| Senior | 5,500 | 5,000 |

For example, if you are a junior and borrowed \$5,000 of your \$5,500 subsidized Stafford loan eligibility during the academic year, you are eligible for the remaining \$500 of the subsidized

Stafford loan. *Independent students*, who have not already borrowed their annual limit, may be eligible to borrow additional unsubsidized Stafford loans.

In order to receive federal loans for summer, you must be enrolled at least half time. Self-paced correspondence and no-credit classes do not count toward enrollment.

Note: Half time for undergraduates is defined as 6 hours for financial aid eligibility. Graduate students should consult the Graduate School to determine half-time enrollment according to their graduate status.

AWARD NOTIFICATION

You will receive an Award Offer notifying you of your summer financial aid. If you are awarded a Stafford Loan, you need to accept the loan by returning the Award Adjust Form in the mail, or by calling the office (303-492-5091, press 6). If we do not have a record of a Master Promissory Note, one will be mailed to you. Once you have accepted your loans, the promissory note is on record, and you are enrolled in the appropriate number of credit hours, the loan funds will be credited to your university bill.

Financial aid funds, except work-study and some alternative loans, are credited to your university bill.

CHANGES IN ENROLLMENT

Phone in any changes in your enrollment status by referring to the 2003 Summer Financial Aid Worksheet. If your enrollment status changes (e.g. from 6 to 3 hours), your aid may be adjusted or canceled.

SPECIAL CIRCUMSTANCES

You may appeal to the Office of Financial Aid if you have special circumstances (i.e., medical expenses, a decrease

in income for the previous year) that should be considered when evaluating your financial aid eligibility.

REASONABLE ACADEMIC PROGRESS

Federal law requires students receiving financial aid to make reasonable academic progress toward their degree. If you do not meet minimum requirements in the spring 2003 semester, you lose your eligibility (pending appeal) for summer aid, including aid that you received for Maymester.

WITHDRAWING AND FINANCIAL AID

You may be required to repay some of your financial aid if you withdraw from school. Refer to the *Withdrawing and Financial Aid* fact sheet available from the Office of Financial Aid.

SUMMER 2003 IMPORTANT DATES

| | |
|------------|--|
| February 1 | Summer Financial Aid Applications Available |
| May 11 | First Day Summer Work-Study |
| July 1 | FAFSA Deadline CU-Boulder Application Due |
| August 2 | Last Day Summer Work-Study |

Summer bill due dates are available at www.colorado.edu/sacs/summer.

WORK-STUDY AWARDS

Summer Work Study

Priority is given to all applicants who telephone in their application information by March 14, 2003. Your processed FAFSA information must also be received in the Office of Financial Aid by that date. Preference for work-study is given to those students who had work-study earnings during the 2002-03 academic year. Summer work-study awards can be earned during the 12 weeks between May 11 and August 2, 2003. If you have not been awarded work-study by May 15, 2003, it is unlikely that you will receive a summer work-study award. To be awarded work-study if not enrolled for summer term, you must be enrolled at CU-Boulder during spring 2003 and you must enroll for fall 2003 by May 8, 2003.

In addition, if you are awarded summer work-study, you may be assessed a summer savings requirement. This amount is the difference between your summer aid eligibility and your work-study award. Therefore, any amount greater than your aid eligibility is counted toward summer savings. This amount shows up on your summer award letter as "Expected Summer Savings." It also appears on your 2003-04 financial aid award offer as a resource. You are expected to save this amount from your summer earnings to use toward your 2003-04 school-year expenses.

If you are awarded summer work-study, you must begin earning your work-study award by June 6, 2003. If you cannot begin working by this date, you must notify the Office of Financial Aid or your award will be canceled. We assume you will work 12 weeks during the summer. If you plan to work less than 12 weeks, call the Student Employment Office at 303-492-7349, or send an e-mail to stdemp@colorado.edu.

If you wish to apply for a work-study increase for summer, stop by the Office of Financial Aid or the Student Employment Office for a work-study increase form or download a copy from the web site at www.colorado.edu/finaid/other/docs.htm.

To comply with the Revenue Reconciliation Act of 1990, work-study recipients may be required to contribute to a retirement fund. If you are an undergraduate taking less than 6 credit hours or a graduate student taking less than 3 credit hours, a payroll deduction will be taken from your checks during the summer, so plan accordingly.

SUMMER HOURLY EMPLOYMENT

Both work-study and non-work-study positions for summer are posted at the Student Employment office in UMC 100 and on the web site at www.colorado.edu/studentemployment. Positions

include clerical assistants, food service workers, grounds keepers, night clerks, painters, conference aides, lab assistants, student librarians, cashiers, and peer counselors.

The Job Location and Development (JLD) program is also available to assist you in locating suitable off-campus hourly employment. For more information on the services we provide, come to the Student Employment Office in UMC 100 or call 303-492-7349.

FOR MORE INFORMATION

Office of Financial Aid/Student Employment

The financial aid office is in Regent 175. The Student Employment Office is in the University Memorial Center 100.
9:00 A.M.-5:00 P.M. (fall/spring)
9:00 A.M.-4:30 P.M. (summer)

Internet:

OFA Home Page: www.colorado.edu/finaid

OFA E-mail: finaid@colorado.edu

Student Employment Home Page:
www.colorado.edu/studentemployment

Student Employment E-mail: stdemp@colorado.edu

Phone:

303-492-5091 Office of Financial Aid
303-492-7349 Student Employment
303-492-4533 Scholarships
303-492-0838 FAX

Write:

University of Colorado at Boulder
Office of Financial Aid
77 UCB
Boulder, CO 80309-0556

Title IV Institution Code: 001370

U.S. Dept. of Education

Phone:

800-433-3243 General Info/FAFSA
800-730-8913 TTY/TDD
800-848-0979 Direct Loan Servicer
800-557-7392 Direct Loan
Consolidation

FAFSA: www.fafsa.ed.gov

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