UNDERGRADUATE SUMMER FINANCIAL AID GUIDELINES—2015

Summer financial aid is primarily calculated on remaining aid eligibility from the 2014-2015 academic year. Review the Summer Financial Aid Guidelines thoroughly as you will be responsible for all information provided. If you have questions about any of the information listed, please contact the Financial Aid Office (FAO) at (651) 962-6550. To receive consideration for Federal and institutional financial aid you must be admitted to the University of St. Thomas as a degree-seeking student.

PART 1 – DEADLINES and REQUIRED FORMS

What deadlines relate to financial aid during summer school?
Your financial aid file must be complete (i.e. all forms/documents submitted and error free) 20 calendar days prior to your last day of enrollment to ensure timely processing. Please review the deadline date for the term(s) in which you plan to enroll to determine when your applications and forms must be received by the FAO.

<table>
<thead>
<tr>
<th>SUMMER TERM</th>
<th>BEGIN DATE SUMMER 2015</th>
<th>END DATE SUMMER 2015</th>
<th>DEADLINE DATE*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer Session I (SSI)</td>
<td>May 27</td>
<td>July 9</td>
<td>June 18</td>
</tr>
<tr>
<td>Summer Session II (SSII)</td>
<td>July 13</td>
<td>Aug. 20</td>
<td>July 31</td>
</tr>
<tr>
<td>Extended Summer Session (ESS)</td>
<td>May 27</td>
<td>July 23</td>
<td>July 2</td>
</tr>
<tr>
<td>Double Summer Session (DSS)</td>
<td>May 27</td>
<td>Aug. 20</td>
<td>July 31</td>
</tr>
</tbody>
</table>

Example: If you take one course SSI and another SSII your financial aid file would need to be complete by July 31, 2015.

Any documents/forms received after the deadline date listed will be processed, if time permits, but there is no guarantee of financial aid. Review Part 4 - Enrollment Status carefully to determine how your financial aid will be affected if you change your enrollment plans, withdraw, or do not have all necessary paperwork in by your last date of attendance.

* Deadline Date Exception: To be considered for Minnesota State Grant funding for any summer session, the 2014-2015 FAFSA must be received by the federal processor on or before June 25, 2015 and all required documents must be submitted to our office by July 17, 2015.

When will I be notified of the results of my summer financial aid application?
If you are currently enrolled at St. Thomas you should receive email notification of summer financial aid eligibility within 1-2 weeks of submission of the summer application. If summer is your first term of enrollment at St. Thomas, you will be contacted by phone regarding your financial aid options.

What financial aid forms must be submitted to determine my summer financial aid eligibility?
In addition to the Summer Financial Aid Application, the FAO must have an official 2014-2015 Free Application for Federal Student Aid (FAFSA) on file. Some aid may be available based on the 2015-16 FAFSA, so it is recommended that you have this on file at St. Thomas as well.

If your FAFSA is selected for verification (process whereby we collect tax documents, etc., to verify the information provided on the FAFSA is accurate) you must submit additional forms which the FAO will request.

PART 2 – BILLING INFORMATION

How is tuition charged at St. Thomas?
Tuition at the University of St. Thomas is charged on a per credit basis. Tuition varies depending on which type of course you are taking. Below you will find the tuition rates for Summer 2015.

<table>
<thead>
<tr>
<th>Course Type</th>
<th>Tuition Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Most Courses</td>
<td>$1,164.50 per credit</td>
</tr>
<tr>
<td>Technology Fee</td>
<td>$205 full-time (12 or more credits), $103 part-time</td>
</tr>
<tr>
<td>Business &amp; QMCS Courses</td>
<td>$1,223 per credit</td>
</tr>
<tr>
<td>Facilities Fee</td>
<td>$84.50 full-time, $42 part-time</td>
</tr>
</tbody>
</table>

How will I be billed?
All students who register for Summer Term will be billed at the end of May, with payments due in June, July and August. You must register for all your summer session credits at the same time to ensure your financial aid is properly processed and credited to your account. A 1.1% finance charge will be applied to any outstanding balance each month as defined in the Business Office Payment Agreement Form.
When will financial aid be credited to my student account?

It varies depending on the type(s) of financial aid you receive. The Federal Pell Grant will pay based on the number of credits for which you are actually enrolled, not the enrollment status you provided on the summer financial aid application. You must be officially enrolled in all courses by the end of the drop/add period of each summer term or your Pell Grant will be reduced or canceled.

As long as you are registered for at least one credit during summer school, your entire awarded summer Minnesota State Grant will pay to your student account. If you fail to enroll in the number of credits you reported on the summer financial aid application your state grant will be charged back after the Summer Session II drop/add period.

Institutional full-tuition scholarships are awarded and paid based on the credits you reported on your summer application.

Federal loans cannot be received and applied to your account until you are enrolled at least half-time (6 credits or more) and until your classes are in session.

Private loans will be processed when you are enrolled in all the credits you report on the summer application. Payment will be made when funds arrive from your lender, provided you are still enrolled in all courses. Classes must be in session for payment to be requested.

PART 3 – FINANCIAL AID OPTIONS

What financial aid is available during summer?

The following financial aid may be available if you did not exhaust your eligibility during the 2014-2015 academic year:

- Federal Pell Grant
- Federal Direct Plus Loans
- Minnesota State Grant
- Private Loan Programs
- Federal Direct Loans
- Private Loan Programs

Please note there are no institutional grant or scholarship funds available during summer sessions other than full tuition scholarships or the Yellow Ribbon Program.

Can I receive financial aid for living expenses if I am enrolled less than half-time during the summer (i.e., 5 credits or less)?

No. Federal guidelines do not permit us to include living expenses for students enrolled in 5 credits or less. Therefore, you will be responsible for covering your rent, groceries, utilities, car expenses, etc., during the summer.

Can I receive financial aid if I am enrolled in a course but there is no tuition charge associated with the course(s)?

It depends on your enrollment status. If you are enrolled less than half-time (5 credits or less) you may only qualify for Pell and Minnesota State Grant consideration. However, if you are enrolled in 6 credits or more during summer school we are allowed to include a living expense component in your budget to assist with books and living expenses.

PART 4 – ENROLLMENT STATUS

Does the ACTC agreement exist during the summer months?

No. The ACTC agreement does not exist during the summer sessions; therefore, any courses taken at any of the ACTC colleges, or any other college, cannot be considered when determining your summer aid eligibility at St. Thomas.

How many credits must I be enrolled in to receive financial aid?

The number of credits you need to be enrolled in varies depending upon the type(s) of aid for which you wish to be considered. Remember, even if you are enrolled in the minimum number of credits you still must have remaining eligibility from the 2014-2015 academic year in order to qualify for the desired funds.

Below are the minimum number of credits you must be enrolled in, over the course of the summer terms, to be considered for the type of aid listed:

<table>
<thead>
<tr>
<th>Program</th>
<th>Minimum Number of Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Pell Grant</td>
<td>1</td>
</tr>
<tr>
<td>Minnesota State Grant</td>
<td>3</td>
</tr>
<tr>
<td>Federal Loans</td>
<td>6</td>
</tr>
<tr>
<td>Most Private Loans</td>
<td>6*</td>
</tr>
</tbody>
</table>

*EXCEPTION: Certain loans are available to students enrolled in fewer than 6 credits. Please consult the Financial Aid Office for more information.
If my enrollment changes during summer school will my financial aid be affected?

Yes. You must enroll in the number of credits each term you initially reported to us in order to receive the aid offered. If your enrollment changes your financial aid will also change. The FAO will monitor your enrollment throughout the summer to ensure you are enrolled in the number of credits you initially reported to us. Any financial aid received may be reduced, returned or canceled if you enroll differently than initially reported, or withdraw from a course and receive a tuition refund.

What happens if I withdraw from all course(s) during summer school?

If you are considering withdrawing from all your summer courses it is strongly recommended that you meet with a financial aid counselor first to discuss your plans and the possible financial aid consequences. Federal financial aid guidelines dictate students must earn their aid based on the number of days they have attended class in a term. In some instances St. Thomas may be required to return more money to the federal government than a student receives in an institutional refund. In this situation, the student would then owe a balance to the university.

Does my financial aid need to be adjusted if I withdraw from only a portion of my courses during summer school?

If you do not receive a refund on your tuition for summer session, your aid will not be adjusted. However, if you are granted a tuition refund and are a recipient of a Minnesota State Grant or any full tuition scholarship, a portion of your state grant or scholarship, up to a maximum of the tuition refund, will be returned. If you withdraw to less than 6 credits and you have a Federal Direct Loan, Federal Direct PLUS loan, or SELF Loan that has not disbursed to your account you will not be eligible for the loan funds.

If you are granted a 100% tuition refund on a course, or courses, during or after summer session, your financial aid will be recalculated. This may result in all your aid being reduced, returned, or canceled.

Please contact the FAO if you plan on withdrawing from one or all your courses to determine if it will impact your financial aid award.

Can I still have financial aid processed for Summer School if I withdraw or if summer term has ended?

If St. Thomas has not received a valid 2014-2015 FAFSA at the time you withdraw or by your last date of attendance, you are not eligible for any aid. If a valid FAFSA has been received and you are selected for verification you will have until September 15, 2015, or 120 days from the day you withdraw to submit the necessary documents to complete verification, whichever is earlier. The Federal Pell Grant is the only aid for which you may be considered by completing the verification process. Once you withdraw from classes, you become ineligible for Federal loans and Minnesota State Grant consideration for summer term.

If I register late (after 100% drop/add for the term is completed) for a course will it affect my financial aid?

Yes, it may. For Minnesota State Grant purposes you must be enrolled in all courses by July 17, 2015. Pell Grant can only be paid for the credits you are registered in at the completion of the drop/add period (July 17, 2015). Federal Direct loans or supplemental loans will not be processed until you have registered for the number of credits you indicated on your application.

If I take courses at another college, can St. Thomas determine my financial aid based on the combined credit load at both institutions?

No. A student who is enrolled at two post-secondary institutions simultaneously can request one school to process aid on behalf of both schools only if both schools have a policy in place that allows for consortium agreements. The University of St. Thomas does not participate in consortium agreements.

May I receive financial aid for a study abroad program for summer?

If the program is approved by the International Education Office at St. Thomas, we can determine your eligibility for financial aid based on the costs of the study abroad program. It is best to arrange an appointment with your financial aid counselor to discuss funding opportunities available for a study abroad program.
PART 5 – PROGRAM SPECIFIC REQUIREMENTS:

Federal Pell Grant Program:
You may be eligible for Federal Pell grant during the summer if you did not exhaust your eligibility for the program during fall or spring semester in 2014-2015.

Minnesota State Grant Program:
If you were eligible for Minnesota State Grant during the academic year and you enroll in 3 credits or more during summer school, you may qualify for funding during summer school. If you are a visiting undergraduate student for summer and qualified for state grant at another Minnesota college during the academic year, please provide academic transcripts from that college and any other colleges previously attended. Once your 2014-2015 FAFSA is received we may require additional documents/forms as well.

Institutional Full-Tuition Scholarships:
If you are the recipient of a full-tuition scholarship and have not attempted 132 credits, please complete the Summer Financial Aid Application.

Federal Direct Loans (requires a minimum enrollment of 6 credits):
Please review the following bullets regarding Federal Direct Loans as they may apply to you:
• Federal Direct loan eligibility for summer classes is determined by the amount of Federal Direct loans you borrowed for the 2014-2015 academic year.
• If you are a junior or senior, and you borrowed the maximum Federal Direct loan for your grade level during the academic year, you will not be eligible for additional Federal Direct loans for summer.
• If you are a freshman or sophomore, and you will advance a grade level after spring semester 2015, you may be eligible for additional Federal Direct loans for summer. We will not process any additional loans based on a grade level change until after grades are posted for spring semester.
• If you will be graduating in December of 2015, please make an appointment with a financial aid counselor to discuss your options.
• First-time Federal Direct loan borrowers must complete entrance loan counseling and complete a Master Promissory Note. You may complete these requirements online at www.stthomas.edu/financialaid/undergraduate/directloanprocessing.
• Federal Direct loans will not be processed until you are registered in the number of credits you indicated on your application.

Private Loan Programs:
There are a variety of private loan programs available to assist students with their educational costs through federal and state sources and through private lenders. Private loans will not be processed until you are registered in the number of credits you indicated on your application. Your options include:

Federal Direct PLUS Loan (requires a minimum enrollment of 6 credits)
To obtain an application please visit our website at www.stthomas.edu/media/undergraduatefinancialaid/pdf/FINA2040W14.pdf

Private Loans
If you are eligible for Private Educational Loans you must initiate the application process by applying directly with a lender at the appropriate website. The Financial Aid Office will certify an application received from any lender. Specific information about some private loan programs is available at our website (www.stthomas.edu/financialaid/undergraduate/typesofaid/loans/alternative). The lenders listed on this website are not specifically endorsed by UST. UST does not and cannot guarantee the lenders noted will provide the best benefits, interest rates or services. It is your responsibility to research the options available to you.

Please use your specific summer enrollment dates for the loan period when applying for your loan online. Please be aware that for some private loans, you must be enrolled at half-time status (6 credits) or more for the summer term. Check the eligibility requirements for any private loan you are considering.