



Financial Aid Office
1555 S. Raisinville Rd.
Monroe, MI 48161

Telephone: 734-384-4135
E-Mail: fastudent@monroeccc.edu

Our staff checks voicemail and email at least once daily and responds within 24 hours. Please be sure to include your ***name, student ID number, and your phone number*** when leaving us messages or sending us emails.

IMPORTANT INFORMATION ABOUT SUMMER FINANCIAL AID

SUMMER FINANCIAL AID CAN BE COMPLICATED. STUDENTS WHO HAVE QUESTIONS REGARDING SUMMER FINANCIAL AID SHOULD CONTACT THE FINANCIAL AID OFFICE.

There is an annual limit on the amount of Pell Grant and Direct Stafford loans a student may receive during the 2019-2020 award year. Your Summer financial aid eligibility is contingent upon how much financial aid you have already received during the Fall 2019 and Winter 2020 semesters, as well as the number of credit hours you are enrolled for during the Summer 2020 period.

All students can view their financial aid awards on WebPAL. Beginning March 23, 2020, the Financial Aid Office will be awarding Pell Grant funds on a regular basis to students who are eligible, once students enroll in Summer 2020 classes. See instructions on the back for requesting student loans.

STUDENTS WHO RECEIVE FEDERAL FINANCIAL AID MUST CONTACT THE FINANCIAL AID OFFICE PRIOR TO DROPPING CLASSES FOR THE SUMMER TERM.

Bookstore Purchases:

- Financial aid will be available to use in the bookstore from Monday, May 4, 2020 through Wednesday, May 20, 2020. Picture ID is required to use your financial aid to purchase books.
- ***IF YOU ARE UNSURE IF YOU WILL BE ELIGIBLE FOR A SUMMER BOOKSTORE WAIVER AND YOU KNOW YOU NEED FINANCIAL AID TO PURCHASE BOOKS, YOU MUST CONTACT THE FINANCIAL AID OFFICE WITH YOUR QUESTIONS.***

Pell Grant:

- Refer to the Pell Grant chart enclosed with this letter to determine the maximum amount you may receive based on your Summer credit hours, or contact the Financial Aid Office.
- If you used 100% of your annual Pell Grant allocation during the Fall/Winter (because you were enrolled full-time in Fall 2019 and full-time in Winter 2020), you must be enrolled at least 6 credit hours during the Summer term to receive additional 2019-2020 Pell Grant funds through the year-round Pell Grant eligibility rules. **If you drop classes in Summer, this may jeopardize your eligibility for funding.**

Direct Loans:

- You must complete a **2019-2020 Summer Loan Request** form in the Financial Aid Office.
- You must be enrolled for a minimum of **six** credit hours to be eligible to borrow a Direct Stafford loan during the Summer term.
- If you have never borrowed student loans before, you must complete Online Entrance Counseling and an Electronic Master Promissory Note at www.studentloans.gov.

| | | |
|---|--|---|
| Types of Federal Student Loans | Direct Subsidized Loan: This loan is available to a student if their FAFSA results show financial need. The U.S. Department of Education pays the interest on a Direct Subsidized Loan while a student is enrolled in school at least half-time (six credits minimum). The student will be responsible for interest that accrues once the student enters repayment on the loan. | Direct Unsubsidized Loan: This loan is not need-based. The student is responsible for paying the interest on a Direct Unsubsidized Loan from the time that the loan pays out (disburses). If a student chooses not to pay interest while enrolled in school, the interest will accrue and will be added to the principal amount of the loan (capitalized). |
| More valuable information: | Federal Student Aid at www.studentaid.gov | |
| You can, and should, keep track of your Federal Student Loans! | All Direct Loan records are stored on the National Student Loan Data System (NSLDS) Website at https://nslds.ed.gov . Your login is the FSA User ID that you use for your FAFSA application. | |

Financial Aid Refund Checks

- The first financial aid payments will be applied to student accounts on **May 26, 2020**. Prior to paying out any financial aid funds, the Financial Aid Office must verify with faculty that students are attending and participating in their classes.
- For students who have financial aid that exceeds the cost of their direct charges (tuition, fees, and purchases at the MCCC bookstore), the first financial aid refund checks for the Summer 2020 semester will be **mailed on June 9, 2020**.
- Students borrowing Direct Loans for the **first time ever** are subject to a 30-day delay on the release of their loan funds. Financial aid refund checks for excess loan funds for **first-time borrowers** will be **mailed on June 24, 2020**.
- **If Summer 2020 is your first term borrowing at MCCC for the 2019-2020 aid year**, half of your loans will pay at the start of the term, and the other half will pay at the mid-point, June 30, 2020.
- Contact our office if you have any questions about the timeline of your aid disbursements and refunds.