Am I Eligible for Summer Loans Funds?

This "cheat sheet" should be able to help you figure it out. You will need to view your Financial Aid Awards on your Hawk-Web Student Center for the 2023-2024 year to compare your loan totals with the chart below to determine if you have/have not already used your full amount of loan funds for the 2023-2024 Aid Year. Your grade level is determined by how many credits you have earned towards your degree.

ACADEMIC LEVEL	Dependent w/ no parent PLUS loan or PLUS approved for 23-24	Dependent w/ parent PLUS loan denied for 23-24	Independent
FRESHMAN/ 1ST YEAR 0-27 earned credits	$5,500	$9,500	$9,500
SOPHOMORE/ 2ND YEAR 28-55 earned credits	$6,500	$10,500	$10,500
JUNIOR/ 3RD YEAR 56-83 earned credits	$7,500	$12,500	$12,500
SENIOR/ 4TH YEAR 84+ earned credits	$7,500	$12,500	$12,500
GRADUATE (Masters or Doctorate)	N/A	N/A	$20,500
PHARMACY	N/A	N/A	$37,167

NOTES:

➢ "Dependent" vs. "Independent" student (based on FAFSA):

- If you were required to provide parent information on your 2023-2024 FAFSA, you are **Dependent**.

- If you were <u>not</u> required to provide parent information on your 2023-2024 FAFSA, you are **Independent.**

➢ **If you have borrowed the full amount for the Fall 2023-Spring 2024 Academic Year, then you <u>DO NOT</u> have any loan funds remaining for summer, therefore, please <u>DO NOT</u> submit this loan request form.**

➢ For "Dependent" students- Parents may apply for a Parent PLUS Loan on-line at: **www.studentaid.gov** > Apply for Aid > Apply for a Parent PLUS Loan. **The Parent will need his/her personal FSA ID Username & Password to login and complete the Parent PLUS Loan application for the <u>2023-2024</u> aid year. The Requested Loan Period Date Range will be: 06/2024 – 08/2024.** A credit check will be performed during the on-line application process.

➢ If a parent was previously denied the PLUS loan for the 2023-2024 Aid Year and the maximum additional unsubsidized loan funds have been awarded, a summer PLUS denial will not offer any additional loan funds for the student.

**PLEASE NOTE: If you do not Meet Satisfactory Academic Progress at the commencement of Spring 2024 semester, any awarded Summer aid will be cancelled in accordance with Federal SAP Policy.

UNIVERSITY of MARYLAND
EASTERN SHORE

OFFICE *of* STUDENT FINANCIAL AID

HAWK ID# _____

SUMMER 2024 LOAN REQUEST

Student Name _____

Loan Amount Requested: *(check one)*

____ **I would like to receive the maximum amount of loan funds available to me**

____ **I would like to request the following amount $** _____

❖ **Read and initial below. Please see a Financial Aid Counselor if you have questions:**

____ **I have reviewed my financial aid awards** from the Fall 2023-Spring 2024 semesters and believe that I have remaining loan eligibility for summer. (Please refer to "Am I Eligible for Summer Loans" on the reverse side of this form or on our website)

____ **I have already enrolled for a minimum TOTAL of 6 credits for summer** (credits can be in one summer session or a combination of sessions). DO NOT SUBMIT THIS APPLICATION IF YOU DO NOT MEET MINIMUM ENROLLMENT.

____ I understand that **all** summer aid correspondence will be through my UMES e-mail account and that I need to check it regularly.

____ I understand that my loan funds will not be disbursed until an Online Payment Confirmation has been completed for *every* summer session in which I am enrolled. **Application Deadline: Wednesday, July 17th, 2024.**

_____   _____

(Authorized Signature of Student)   **(Today's Date)**

For Financial Aid Office Use Only

DEP / IND   **SAP:** ____meet ____probation ____not meet   **IS / OS**   **Academic Year:** 1   2   3   4   G

_____sub _____unsub **-** _____sub _____unsub **=** _____**sub** _____**unsub**
(MAX ELIGIBILITY)   (TOTAL BORROWED F/S)   **(REMAINING ELIG)**

Enrolled: (number of credits) _____Session 1 (June 3 - Aug 8) _____ Session 2 (June 3- July 3) _____Session 3 (Jul 8- Aug 8)

____ **Eligible** ____ **Not Eligible:** _____   **EC Complete** = Y   N   **MPN** = Y   N

COMMENTS: _____

_____ **Initials** _____   **Date** _____

_____9 month EFC (per SAR) ÷ **9** = _____(one month EFC) X **2.5** = _____**(10 wk. EFC)**

SUB CALC: **UNSUB CALC:**

= _____**Sub Eligib.** ____   = _____**Unsub Eligib.** ____

Award Code: M1 M2 M3   **Award Code: M1 M2 M3**