



# Your Rights and Responsibilities For Receiving Summer Financial Aid at University of Montana

Student Copy- Please keep for your records

## Explanation of Your Summer Financial Aid

- This offer is contingent upon the availability of funds and subject to change during the award period in accordance with federal regulations, institutional policy, and the accuracy of information provided by you.
- Summer financial aid at University of Montana is awarded based on any remaining aid eligibility a student has left from the preceding school year. If a student has exhausted their yearly maximums in federal aid (loans, grants, etc.) over the course of the regular academic year at any institution, there may not be any funding available for the summer term.
- Some students are only eligible for loan funds if they will be advancing a grade level, e.g. freshmen to sophomore or sophomore to junior. If a student fails to pass all their spring courses, they may not be eligible for the loans awarded for summer per their Satisfactory Academic Progress review.
- Student loans are awarded in the following priority: Federal Direct Subsidized Loan, Federal Direct Unsubsidized Loan, and then Parent PLUS Loan or Graduate Federal PLUS Loan.
- Tuition waivers will always match tuition charges and an increase or decrease in credits will affect the actual tuition waiver value listed on your bill. Mandatory and optional fees are not covered with tuition waivers.
- Federal Direct loans (Subsidized and Unsubsidized) and Federal Plus loans are subject to origination fees. Enrollment in six credits is the minimum number of credits needed to qualify for a federal loan. If a student has not completed a Federal Direct Loan MPN and/or Loan Entrance Counseling, they must do so at: [studentaid.gov](https://studentaid.gov).
- Work-Study is awarded for the summer enrollment period and may not be carried over into the following academic year.
- Pell Grants are now available for use in the summer. If a student already received Pell in the autumn and spring for full-time attendance, they will need to enroll in a least six credits to be eligible for Pell in the summer.

## Conditions for Receiving Summer Financial Aid at University of Montana

- I understand that I must be making Satisfactory Academic Progress in a course of study leading to a degree. I further understand that my financial aid will be canceled if I fail to meet Satisfactory Academic Progress requirements. Information is available online at <https://www.umt.edu/finaid/maintaining-eligibility/default.php>
- If I do not begin attendance in all classes, withdraw from a class or receive all failing grades, I understand: (1) I may not have earned my federal aid and may owe a repayment, and (2) I may be ineligible for further aid.
- I will inform the Financial Aid Office promptly of any other money I receive for educational purposes. Assistance that must be reported includes, but is not limited to: scholarships, Vocational Rehabilitation, Military Benefits, National Guard, Tribal Higher Education funding, residency status changes, and switching to a program at another campus.
- I understand that if I am not enrolled in the indicated number of credits on this form my aid will not disburse.
- Grant amounts are adjusted based on changes in enrollment status up **until June 12<sup>th</sup>**. This adjustment can occur after the grant has already been disbursed. Repayment of grant aid may be required if your credit load has dropped by that day. No changes are made to grant amounts after that day, even if you add credits.

## Authorizations Given to University of Montana

- I understand that the Title IV aid authorizations I made when completing the aid acceptance for the year in my Cyberbear account for the 2022-2023 academic year will remain in effect for the summer term charges on my UM account.
- I understand that I may cancel or change these authorizations by contacting the Financial Aid Office in writing at any time, however, this will not cancel the charges owed on my student account. I also understand that I am responsible for payment of any outstanding university charges before my financial aid will be released.
- I understand my signature on the Summer 2023 Financial Aid Application certifies my acceptance of these authorizations and responsibilities.