

**RHODE ISLAND COLLEGE
OFFICE OF STUDENT FINANCIAL AID**

**FACT SHEET FOR FINANCIAL AID
SUMMER 2020**

Students should be aware that receipt of summer financial aid can have an effect on their financial aid eligibility for the following fall and spring semesters. For instance, Federal Direct Loans have annual limits. **Use of loans during the summer will result in less loan aid being available for use during the regular academic year.** Federal Work-Study awards may also result in summer savings expectations which reduce eligibility for student aid during the fall and spring. **Because of the impact that summer aid has on student aid eligibility during the regular academic year, summer aid recipients are likely to experience some delay in receiving their financial aid packages for the fall and spring semesters.** This is especially true when students change summer enrollment plans after financial aid awards have been processed. Careful planning for summer study and accurate completion of the Summer Financial Aid Application will help to prevent award adjustments and financial aid processing delays.

General Requirements for Federal Pell Grant, Federal Work-Study, and/or Federal Direct Loan Programs

The following documents must be on file with the Financial Aid Office before any Pell Grant award, Federal Work-Study award, and/or Federal Direct Loan can be processed for summer 2020:

- A. **2020/21 Free Application for Federal Student Aid (FAFSA)**
- B. **The Application for Financial Aid - Summer 2020 *see reverse side***
- C. **Any other document(s) or information requested by the Financial Aid Office** (i.e., Records Office Credit Form(s), Federal Verification Documents, etc.).

- **To be considered for Federal Work-Study for Summer, the 2020/21 FAFSA must be received by the federal processing center by February 1, 2020 and the Application for Financial Aid - Summer 2020 must be received in the Financial Aid Office by April 1, 2020. Federal Work-Study awards will be limited to students who file by the above deadlines.**

- **All Federal Direct Loan borrowers must have a Loan Agreement/Master Promissory Note (MPN) and Entrance Counseling on file with the federal government. In addition to this, every year students must complete the Informed Borrower Confirmation process. All requirements are completed on-line at the following web site: <https://studentaid.gov/>. When you log in to the web site, you will use the same FSA ID that was used to complete the FAFSA.**

FACTS PERTAINING TO SUMMER FEDERAL WORK-STUDY PROGRAM

- Due to limited funding and the high demand for this type of assistance, Summer Work-Study will be very limited.
- Work-Study awards will be restricted to students enrolled during at least one summer session. For periods of non-enrollment, the net earnings after taxes and job-related expenses must be used toward educational expenses during the next period of enrollment. These will be shown on your MyRIC as Summer Savings.
- Work-Study recipients should contact the Career Development Center to assist with job placement.

FACTS PERTAINING TO FEDERAL PELL GRANTS

- Recipients must be enrolled in a degree program during the summer.
- All students who submit a summer application who are eligible for the Federal Pell Grant will automatically receive it. The federal government allows students to receive up to 3 semesters of full time Pell per academic year.

