

Summer 2022 Financial Aid Disbursement Information

Summer 2022 federal student aid eligibility is based on your 2021-2022 Free Application for Federal Student Aid (FAFSA). If you have already received Federal Direct student loans during the Fall 2021 and/or Spring 2022 semesters at either WNCC or another institution, Summer 2022 award amounts will be the amount of your annual loan limit that remains. If you received your full Pell grant entitlement during Fall 2021 and Spring 2022, you must be enrolled in at least six (6) credits to receive additional Pell grant funds. All Satisfactory Academic Progress and other eligibility rules apply.

Funds will be disbursed based on the start date of your classes

Payment of approved financial aid will be applied to your account based on the *earliest* session in which you are enrolled. If you are enrolled in multiple summer sessions, your financial aid eligibility will be calculated based on your total credits enrolled over all summer sessions. A decline in enrollment for any reason (i.e., you officially withdraw, fail to attend without dropping, or the class is cancelled by WNCC) in a session that begins after aid is disbursed, may result in your account being charged for Pell grant or other aid that was paid but not earned. Tuition, fees and institutional charges will be deducted from your financial aid and any remaining funds will be available to you in the form of a check from the WNCC Business Office.

- ⇒ First disbursement of funding for classes that have a **May 31 start date** (1st 5-week, 8-week, and 10-week sessions): Friday, June 10, 2022
- ⇒ First disbursement of funding for classes that have a **July 5 start date** (2nd 5-week session): **Friday**, **July 15**, **2022**

No funds will be released before these dates for any reason. Financial aid disbursements will continue throughout the summer as financial aid and loan applications are completed and your aid is processed. Financial aid will **not** be adjusted for enrollment changes, except in the case of complete withdrawals, occurring after:

- June 3 for the 1st 5- week, 8-week, and 10-week sessions
- July 8 for the 2nd 5-week session

What we will do:

We will post grant and scholarship funds to your account if you meet all the following criteria:

- ✓ You are registered for the required number of credit hours to qualify for your aid
- ✓ You are not on financial aid suspension or maximum timeframe status
- ✓ You are in an approved program of study

What you must do:

✓ Attend each class for which you are enrolled (instructors verify your attendance online)

Student loans:

Federal Direct loans will **NOT** automatically be processed based on your request to calculate your eligibility. If you are interested in a student loan for the summer session, you **must be enrolled at least half time** (six credits or more) and complete a **Summer 2022 Federal Direct Loan Request** form. Loan applications are available online at https://www.wncc.edu/admissions-aid/financial-aid/application-materials-deadlines or in the Financial Aid Office. Aggregate and annual loan limits as well as any loan funds already received during the 2021-2022 academic year are taken into consideration in determining your summer loan eligibility.

If you did not have a loan prior to summer 2022, you will need to complete:

- 1. **Master Promissory Note (MPN)** online in the *Complete Aid Process* section at <u>StudentAid.gov</u> or at https://studentaid.gov/app/launchMpn.action.
- 2. First-time borrowers must also complete the **Entrance Loan Counseling** online in the *Complete Aid Process* section at <u>StudentAid.gov</u> or at https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance.
- 3. **Annual Student Loan Acknowledgment** at <u>StudentAid.gov</u> or <u>https://studentaid.gov/asla/</u>: Required each academic year you request a Federal Direct Loan.

If you are a *first-year*, *first-time borrower*, there is a 30-day delay for all first disbursements of loan checks.

Note you must have begun attendance in at least six credit hours before any student loan funds can be disbursed. ALL SUMMER LOANS WILL BE RELEASED IN TWO DISBURSEMENTS.

Do you have a student loan? Know What You Owe-Go to StudentAid.gov