

University of Rio Grande
Summer Financial Aid

February 26, 2013

Summer at the University of Rio Grande is considered the ending (trailer) term of the academic year. The university calendar is published each year and indicates the academic year for the University of Rio Grande to begin with fall semester, followed by spring semester, and ends with the summer term.

All financial aid awards (unless designated otherwise) for the summer term at URG are considered to come from the academic year from which the preceding fall and spring terms were awarded. A student's summer financial aid will be based on the student's remaining financial aid eligibility for the award year.

Pell Grant:

- A student awarded and using the full-time Pell Grant award for fall and spring semesters will not have summer Pell Grant eligibility. Fall semester will begin a new academic calendar year, as well as, new award year eligibility.
- A student awarded three-quarter Pell Grant for fall and spring semesters will have half-time Pell Grant eligibility for the summer term. Fall semester begins a new academic calendar year, as well as, new award year eligibility.

Direct Loan:

- A student awarded the maximum in Direct Loan eligibility for the fall and spring semesters will not have loan eligibility for the summer. If the student advances a grade year, the student could use the additional eligibility for the summer term. Any loan eligibility remaining up to the maximum loan eligibility may be used for the summer term. Fall semester begins a new academic calendar year as well as new award year eligibility.
 - Direct Subsidized Student Loan Example:
 - A student is awarded and accepts a \$3500 subsidized student loan for fall and spring semesters. However, before the loan is disbursed, the student reduces the amount of the loan to \$2000 for the loan period. The student has \$1500 remaining in subsidized loan eligibility for summer term.
 - Direct Unsubsidized Student Loan Example:
 - In addition to the above subsidized student loan, a student is awarded and accepts a \$2000 unsubsidized student loan for fall and spring semesters. However, before the loan is disbursed, the student reduces the amount of the unsubsidized loan to \$0 for the loan period. The student now has \$1500 subsidized student loan eligibility for summer and \$2000 remaining in unsubsidized loan funds eligibility for summer term.

Ohio College Opportunity Grant (OCOG)

- Ohio considers a summer term as the beginning (header) term of an academic year. Therefore, OCOG funds are awarded on a summer, fall, and spring basis. Based on Ohio regulations, only Ohio resident students enrolled under University (private) status may be eligible for OCOG funding.
 - A student has a valid upcoming year FAFSA and is eligible for OCOG funds. An eligible OCOG student enrolls for the summer term prior to the fall term and receives OCOG from the upcoming academic award year for the summer, fall, and spring terms.

Institutional Scholarships and Grants

- Institutional Scholarships and Grants are awarded for the fall and spring semesters. Generally there are no institutional funds available during the summer term.