

SUMMER AWARDING POLICY

At Midlands Technical College, the academic year is comprised of 3 terms that may include mini-sessions: fall, spring and summer. For awarding purposes summer is known as a trailer which means it comes at the end of the academic year. This is important when understanding how your pell grant and Stafford loans are awarded.

According to federal regulations, we must take into consideration all pell grant funds and Stafford loan funds that have already been disbursed when determining funding for the summer term. In other words, students have a maximum award amount they can receive each academic year. The formula for summer awarding is: Maximum award amount minus disbursed aid = remaining eligibility. A student awarded full time in the fall and full-time in the spring would have no remaining eligibility for summer.

EX 1: The maximum pell award for 2008-2009 is 4731. If a student received \$2366 for fall and \$1774 for spring. Their remaining eligibility for summer is a maximum of \$591*. ($4731 - 4140 = 591$)

EX 2: Student attended another university in the fall and received \$2366 in pell. They transferred to MTC in the spring, attended full-time and received \$2365. Even though they only received \$2365 at MTC they would have no summer eligibility left because we have to include the funds they received while attending another institution in the same academic year.

Pell Grant funds are only available to applicants who have not utilized all of their Pell Grant eligibility during the academic year. If you attended full-time during the fall and spring semesters, you will not receive any additional Pell Grant funds.

Lottery Tuition Assistance (LTA) will be awarded if funds are available. (You must be enrolled at least six (6) hours to qualify for LTA funds).

Stafford Loans: A loan award cannot be given if you borrowed the maximum annual limit during the academic year. (Annual subsidized Stafford Loan Limits: Freshman \$3500; Sophomores \$4500). You must be enrolled at least six (6) hours to remain eligible for loans.

Students will be automatically awarded pell and LTA funds for summer based on half-time enrollment. Student must request loan funds for the summer. It is the student's responsibility to notify Student Financial Services staff if they attended another institution during the academic year or if their enrollment status is not half-time (six credit hours).