Summer 2020 Financial Aid
Overview

• Summer is part of next academic year

• Applying for summer aid is part of the same process as applying for aid for next year. Submit 3 documents by May 1st:
  
  o Planned Enrollment Form – include summer credits
  o FAFSA or International Assessment Form
  o New/Continuing Student Scholarship Application
Summer Cost (Direct Expenses)

- Summer 2020 bill will be emailed to students on June 1
- Summer 2020 charges are due June 18
- $1,896 per credit. Summer does not have a flat-rate of tuition for 17 credits or more.
- $35 SPS Tech Fee
- University Facilities Fee:
  - Waived for students enrolled less than full-time (less than 12 credits)
  - Reduced for students enrolled full-time: $249
- Course fees will vary
Types of Aid Available

Students must be enrolled in 6 credits to receive *most* aid

• Summer scholarship
• TAP
• Pell Grant
• Work-study**
• Federal Direct loans – only available every *other* year
• Parent PLUS loans
• Private loans
GS Summer Scholarship

- Funding for scholarships is limited
- Scholarships may be awarded every summer
- Must be enrolled in at least 6 credits during summer to receive scholarship
- Students with low need may receive a reduced Summer Scholarship

<table>
<thead>
<tr>
<th>Enrollment</th>
<th>Scholarship Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 5 credits</td>
<td>$0</td>
</tr>
<tr>
<td>6 - 8 credits</td>
<td>$3,400</td>
</tr>
<tr>
<td>9 credits</td>
<td>$6,525</td>
</tr>
<tr>
<td>10 credits</td>
<td>$7,250</td>
</tr>
<tr>
<td>11 credits</td>
<td>$7,975</td>
</tr>
<tr>
<td>12+ credits</td>
<td>$10,000</td>
</tr>
</tbody>
</table>
Federal Loans

• Federal loans may only be awarded every other summer

• You will be packaged for a **Borrowed-Based Academic Year (BBAY)**, meaning that your loans will be allocated differently than a standard Fall and Spring academic year

• The yearly amount for loans will be split between Summer and Fall, and then an additional yearly amount will be allocated for Spring
3rd Year (Junior, 56+ Credits)

Direct Subsidized Loan: $5,500
Direct Unsubsidized Loan $7,000
Total: $12,500
Academic Year

Enrolled at least 6 credits (½ time) for Summer, Fall and Spring

Summer 2020 Costs (Tuition)

6 credits ($1,896 per credit) = $11,376

### Direct Loan Borrowing Limits (Subsidized + Unsubsidized)

<table>
<thead>
<tr>
<th>Year</th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Subsidized</th>
<th>Unsubsidized</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Year (Freshman, 0 to 23 credits)</td>
<td>3,500</td>
<td>2,000</td>
<td>3,500</td>
<td>6,000</td>
</tr>
<tr>
<td>2nd Year (Sophomore, 24 to 55 credits)</td>
<td>4,500</td>
<td>2,000</td>
<td>4,500</td>
<td>6,000</td>
</tr>
<tr>
<td>3rd/4th Year (Junior/Senior, 56+ credits)</td>
<td>5,500</td>
<td>2,000</td>
<td>5,500</td>
<td>7,000</td>
</tr>
</tbody>
</table>
### Example | 3rd year, independent student

<table>
<thead>
<tr>
<th></th>
<th>Summer</th>
<th>Fall</th>
<th>Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Credits</strong></td>
<td>9</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td><strong>Tuition</strong></td>
<td>$17,064</td>
<td>$23,664</td>
<td>$23,664</td>
</tr>
<tr>
<td><strong>Fees</strong></td>
<td>$35</td>
<td>$2,742</td>
<td>$3,618</td>
</tr>
<tr>
<td><em>incl. health insurance for fall and spring</em></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Scholarship</strong></td>
<td>$6,525</td>
<td>$9,000</td>
<td>$9,000</td>
</tr>
<tr>
<td><strong>Direct Subsidized Loan</strong></td>
<td>$2,750</td>
<td>$2,750</td>
<td>$5,500</td>
</tr>
<tr>
<td><strong>Direct Unsubsidized Loan</strong></td>
<td>$3,500</td>
<td>$3,500</td>
<td>$7,000</td>
</tr>
<tr>
<td><strong>Total Aid</strong></td>
<td>$12,775</td>
<td>$15,250</td>
<td>$21,500</td>
</tr>
</tbody>
</table>
Grants

Pell
- Pell can be awarded every summer
- Pell will be awarded for all 3 semesters
- You can enroll less than 6 credits and be eligible for Pell

TAP
- TAP can be awarded for summer
- Must be enrolled in 6 credits or more
- TAP is limited to a total of 8 semesters
- Summer TAP for half-time counts as half a semester, full-time counts as 1 semester
Things to Consider

• Summer classes can help you graduate sooner

• Taking out federal loans for summer will result in approaching your aggregate loan limit faster

• Summer is part of next academic year, but charged this year’s tuition
Next Steps

• Continuing student summer award notifications will begin in May. New students will receive notifications on a rolling basis.
  o For continuing students, these notifications will only include summer GS aid, Pell Grant and direct loans. Fall/spring GS aid notifications will occur around mid/late June.
  o Once notified, awards can be reviewed online via the Online Financial Aid System.
• Review Documents & Message via the Online Financial Aid System.
• To update your anticipated enrollment, use the Enrollment Update Form: gs.columbia.edu/content/enrollment-update-form.
• Make an appointment with Educational Financing if needed.
Contact Us

- gs_financial_aid@columbia.edu
- gsveterans@columbia.edu