Financial assistance for Summer Terms is limited to Federal Direct Stafford and PLUS Loans and private auxiliary loans. The Office of Financial Aid does not offer traditional WPI need or merit based scholarship, or loan (Perkins or Institute) assistance for Term E. It is important to remember that Federal Direct Stafford Loan funds borrowed to cover Term E costs will be deducted from the student’s loan eligibility for the following year. (Ex. If you are going into your junior year and borrow $3,500 to cover Term E costs, your remaining Stafford Loan eligibility for the following Terms A-D will be $2,000 for a total loan of $5,500 for the year.) Any private loans borrowed will not impact you loan eligibility for the following year.

Please note that you must be maintaining Federal and Institutional Satisfactory Academic Progress (SAP) to be eligible for Federal Stafford and PLUS loans and several of the private loans available to families. If you are on Academic Probation after D term you will only be able to apply for private loans that do not require students to be maintaining SAP. See the FAQ’s at the bottom of this page for eligible loans if not making SAP http://www.wpi.edu/offices/fa/private-loans.html.

Please also be aware that to be eligible for Stafford Loan funding you must maintain an enrollment status of at least half time (two 3 credit courses). Should you drop below half time enrollment at any point during the summer academic period your Stafford Loan funding or any private loan requiring at least half time enrollment status will be canceled and you will be responsible for any balances due to the school. It is the student’s responsibility to notify the Office of Financial Aid if their enrollment status changes.

In an attempt to give you the best options for your situation, please complete the following Information Sheet for Summer Loans and submit it to the WPI Office of Financial Aid no later than April 1, in order to ensure timely delivery of any loan funds needed for your summer studies. Applications received after that date will be processed, however, we cannot guarantee that the loan funds will arrive before the start of the term.

Please note, this form is not an application for a private student or parent loan. If you wish to apply for a private student or parent loan, please refer to our website http://www.wpi.edu/offices/fa/private-loans.html. Loan applications must be processed through the lender and you must be approved by the lender before funds will be available to the school. We do need the information on the Information Sheet for Summer Loans completed so we can certify any approved private loans but completing this form is not applying for any private loan.

Once your application has been received it will be reviewed for eligibility.

If you have not completed a Free Application for Federal Student Aid (FAFSA) for the up-coming year, you must do so in order to apply for a Federal Direct Stafford Loan or if your parents are applying for the Federal PLUS loan.
1516 SUMMER APPLICATION FOR STUDENT LOANS - INFORMATION SHEET

Name (last, first, middle)__________________________________________________________

WPI ID#:______________________________ WPI Mailbox #_______________Class:_________

PERMANENT HOME ADDRESS
Street____________________________________City__________________ST_____Zip_____
E-Mail Address____________________________________

If using a campus address, will your WPI Mailbox be open?___________

ENROLLMENT PLANS
How many courses are you planning to register for during Term E?  __________ _________

E1 Courses       E2 Courses

Will you be working on a project off-campus?  If yes, please list location:_______________

Estimated Date of Departure: ____________ Date of Return: __________

LOAN INFORMATION
What type of Loans are you applying for?  How much do you want to borrow?

$___________ Federal Direct Subsidized Stafford Loan
$___________ Federal Direct Unsubsidized Stafford Loan
$___________ Federal Direct Parent PLUS loan
$___________ OTHER:____________________________

Please remember this is not an application for a particular loan.  If you plan to borrow a private loan you need to follow the application process put forth by the lender and be approved for the loan.

__________________________________________ _____________________
Student Signature                      Date

Please mail completed form to:  WPI Financial Aid Processing Center; P.O. Box 8270; Portsmouth, NH 03802