Before applying students need to be sure about the number of credits they will take and the session(s) they will attend. Summer aid is directly based on the number of credits, weeks enrolled, and starting dates of sessions. Therefore, once a student has applied for summer aid, they must report any changes in enrollment to the Financial Aid Office. Failure to do so could cause delays in aid disbursement.

Students must also be enrolled at least half-time (five credit hours) to be eligible. Dropping courses below half-time prior or after disbursement of financial aid may result in your becoming ineligible for all summer aid. Additionally, if class attendance is not established, you will be ineligible for disbursed aid and therefore owe a debt to the college.

Stafford Loan Eligibility:

Attending Summer A and Summer B (May 18, 2015 through August 7, 2015) - applies to new and returning graduate students

- If you have been awarded your maximum Direct Stafford loan eligibility during the Fall/Spring 2014-2015 terms either at Wheelock or at another institution, you will not be eligible for loan funds from 2014-2015 for the Summer 2015 term.

- Students enrolled at least half-time (five credit hours) over the course of both Summer sessions (5 in total between the 2 terms) are eligible to borrow from their 2015-2016 Federal Stafford Eligibility.
  - Note: students must be enrolled in at least 1 credit in summer B to receive a disbursement from their 2015-2016 Stafford loans.

- See other financing options

Only attending Summer A – applies to returning graduate students who will only be taking classes during Summer A (May-June)

- If you have been awarded your maximum Direct Stafford loan eligibility during the Fall/Spring 2014-2015 terms, you will not be eligible for loan funds from 2014-2015 for the Summer A 2015 term.

- The Department of Education requires students who borrow from the 2015-2016 academic year Stafford Loan eligibility must be enrolled and attending classes after July 1, 2015. Summer A official course dates are May 18, 2015 through June 29, 2015 so students attending only Summer A are not eligible to borrow from the 2015-2016 academic year.

- See other financing options

Only attending Summer B - students who will only be taking classes in Summer B (June 30-August 7), applies to new and returning graduate students

- You can borrow from the 2015-2016 academic year Stafford Loan eligibility as long as you are enrolled in 5 credits during Summer II.

- You are not eligible to borrow from your 2014-2015 Stafford eligibility.

- See other financing options on the back page

-See Back Page-
Other financing options for summer enrollment:

Graduate students who are enrolled at least half-time (five credit hours) can be considered for the **Graduate PLUS Loan**. There is no annual limit for PLUS loans, but students cannot borrow in excess of their cost of attendance minus any other financial aid that they receive. PLUS loans require that the borrower not have an adverse credit history (a credit-check will be done). If creditworthiness is a problem then the student may obtain a creditworthy endorser. The federal government charges interest from the date the first disbursement is made although monthly payments are not required as long as the borrower is enrolled at least half-time. Students can apply for the PLUS loan at [www.studentloans.gov](http://www.studentloans.gov).

**Private loans** are available through private lenders such as banks and there are many options for these loans. There is no annual limit for private student loans (some lenders do not require a student to attend ½ time), but students cannot borrow in excess of their cost of attendance minus any other financial aid they receive. Virtually all lenders require that the borrower not have an adverse credit history (a credit check will be done) and that they have a creditworthy co-borrower. The best advice is to search through the various lenders to find the loan that fits with the student’s needs. Students should only consider obtaining a private education loan if they have maxed out their Federal Stafford Loan eligibility. View more information about private loans at [http://www.wheelock.edu/admissions/financial-aid-graduate/alternative-financing#alt](http://www.wheelock.edu/admissions/financial-aid-graduate/alternative-financing#alt).