

Before, During, After:

Navigating Financial Aid for Co-Op Students

Understand how to manage your scholarships and student loans before, during, and after your co-op program.

1 Before your Co-Op

Scholarship Deferment

- Required if you receive New American, Obama Scholars, Arizona Promise, College Attainment Grant
- Must meet scholarship [renewal criteria](#) to qualify
- Submit the [Scholarship Deferment Form](#) at least 30 days before your co-op starts
- Deferment pauses your funds and allows you to resume them for future eligible semesters

Advising

- During a co-op, students are expected to work full-time; taking one class may be allowed.
- A co-op may affect your graduation timeline.
- [Schedule an appointment](#) with your Advisor to review your course plan.

Loan Grace Period

Students with federal loans receive a **6-month grace period** after leaving school or falling below half-time enrollment.

The following tables illustrate how student loan grace periods are affected by different co-op start dates.

Example 1: This Student's Co-Op started in June:

Month	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.
Grace Period	N/A	N/A	1st month	2nd month	3rd month	4th month

Example 2: This Student's Co-Op starts in January:

Month	Jan.	Feb.	Mar.	Apr.	May	Jun.
Grace Period	1st month	2nd month	3rd month	4th month	5th month	N/A

2 During your Co-Op

Exit Counseling

- Triggered when a student drops below half-time (under 6 credits undergrad / under 5 credits grad)
- Appears in [My ASU > Finances](#) tab
- Does not mean loans are entering repayment
- Explains grace periods and repayment terms
- Helps students prepare for future loan repayment

3 After your Co-Op

Scholarship Reinstatement

- Submit a [Scholarship Reinstatement Form](#) at least 30 days before returning to classes

Doing another Co-Op?

- Repeat deferment and reinstatement steps each time
- Loan grace period resets with each return to school

4 Questions?

- To check on the status of your student loans you can log into your [StudentAid.Gov dashboard](#).
- For more details on loan repayment, visit the [Federal Student Aid loan repayment page](#).
- [Schedule an appointment](#) with a Financial Aid Counselor.