

Welcome to the

Financial Aid Information Session



Financial Aid and Scholarships
2019-2020

Today's Topics:

COSTS

- How much does it cost to attend?

RESOURCES

- Savings
- Grants & Scholarships
- Loans

NEXT STEPS

- I will have a balance due –
What are my options?



Financial Aid Award Notice

If you completed a FAFSA, a document like this is available:

- One was mailed to your student;
- A copy is also available in Campus Connection; and,
- A copy was placed in the front of your student's Orientation folder

If you did not complete a FAFSA, a generic Cost of Attendance document was placed in your student's Orientation folder.

EXAMPLE

First Name Last Name
Address
City, State Postal Code

ID: XXXXXXXX
Date: XX/XX/2019

First Name,

We are pleased to award you financial assistance for the 2019-2020 academic year. This notice outlines your current financial aid award and an estimate of your direct educational costs to attend North Dakota State University.

Financial Aid Offered - Based on Fulltime Enrollment (12+ credits)

Description	2019 Fall	2020 Spring	Total
North Dakota State Grant	\$975.00	\$975.00	\$1,950.00
Federal Pell Grant	\$3,073.00	\$3,072.00	\$6,145.00
Federal SEOG Grant	\$250.00	\$250.00	\$500.00
Federal Work Study	\$1,000.00	\$1,000.00	\$2,000.00
Federal Direct Subsidized Loan	\$1,750.00	\$1,750.00	\$3,500.00
Federal Unsubsidized Loan	\$1,000.00	\$1,000.00	\$2,000.00
Total Financial Aid Offered			\$16,095.00

Estimate of Direct Educational Costs

Description	2019 Fall	2020 Spring	Total
Books and Supplies	\$400.00	\$400.00	\$800.00
Housing and Meals	\$4,544.00	\$4,544.00	\$9,088.00
Tuition and Fees	\$4,766.00	\$4,766.00	\$9,532.00
Total Direct Educational Cost			\$19,420.00

Total Cost and Financial Aid

Total Direct Educational Cost	\$19,420.00
Total Financial Aid Offered*	\$16,095.00

Estimate of Your Financial Responsibility** \$3,325.00

*Your Total Financial Aid Offered may include Federal Work Study. These funds are not applied directly to your NDSU student account as it is earned and paid out as a paycheck directly to the student.

**Estimate of Your Financial Responsibility is the difference between Total Direct Educational Costs minus Total Financial Aid Offered

Changes to Your Award

NDSU is required by federal regulations to make adjustments to your award based on additional information that may become available. You will receive notification via your NDSU email account if there are revisions to your financial aid award.

Important Consumer Information

Please review the important Consumer Information such as accreditation, job placement, security and safety information and much more at www.ndsu.edu/onestop/finaid/consumerinfo/.

If you have any questions, email One Stop at ndsu.onestop@ndsu.edu or call toll free at 1-866-924-8969 or locally at 701-231-6200.

Sincerely,
NDSU Financial Aid and Scholarships

Do we have enough?

TOTAL EXPENSES



TOTAL RESOURCES

STUDENT BUDGET CALCULATOR WORKSHEET			
NORTH DAKOTA STATE UNIVERSITY			
www.ndsu.edu/fileadmin/onestop/finaid/cost/			
Educational Expenses	Cost - Fall	Cost - Spring	Cost - Year
<u>Tuition</u> [Tuition rates vary based on major and residency]			\$ -
<u>Student Fees</u>			\$ -
New Student Fee (one-time fee of \$120)			\$ -
<u>Housing: On Campus-Residence Hall</u>			\$ -
<u>Housing: Apartment</u>			\$ -
<u>Meal Plan / Dining</u>			\$ -
<u>Books & Supplies</u>			\$ -
<u>Student ID Card (one-time fee of \$20)</u>			\$ -
<u>Parking Permit</u>			\$ -
Other Education Expenses			\$ -
Total Estimated Education Expenses	\$ -	\$ -	\$ -
Financial Resources	Resource - Fall	Resource - Spring	Resource - Year
Personal Savings/College Saving Plan			\$ -
Financial Assistance from Others			\$ -
Financial Aid, Grants, Loans (Award amounts can be found on Campus Connection):			
<u>Grant: Federal Pell Grant</u>			\$ -
<u>Grant: Federal SEOG Grant</u>			\$ -
<u>Grant: North Dakota State Grant</u>			\$ -
<u>Loan: Federal Direct Subsidized Loan</u>			\$ -
<u>Loan: Federal Direct Unsubsidized Loan</u>			\$ -
<u>Loan: Federal Direct PLUS Loan</u>			\$ -
Loan: Other			\$ -
Scholarship:			\$ -
Scholarship:			\$ -
Scholarship:			\$ -
Scholarship:			\$ -
Scholarship:			\$ -
Scholarship:			\$ -
<u>Tuition Discount (ex. Cultural Diversity Tuition Discount)</u>			\$ -
<u>Waiver (ex. Graduate Waiver)</u>			\$ -
Veterans Benefits			\$ -
Other Resources			\$ -
Total Resources	\$ -	\$ -	\$ -
Total Educational Expenses	\$ -	\$ -	\$ -
Total Financial Resources	\$ -	\$ -	\$ -
Additional Funding Needed OR Excess Funds	\$ -	\$ -	\$ -

AMOUNT NEEDED

Guide to Federal Student Aid

Do You Need Money for College?

STUDENTAID.GOV

Resources for preparing for college:

- Preparing for college
- Types of aid
- Applying for aid (FAFSA)
- How to repay loans



Quick Federal Loan Facts

PERIOD LOAN FIRST DISBURSED	SUBSIDIZED DIRECT LOAN	UNSUBSIDIZED DIRECT LOAN	DIRECT PLUS LOAN
07/01/19 - 06/30/20	4.53% (FIXED)	4.53% (FIXED)	7.08% (FIXED)
GRACE PERIOD	6 MONTHS	6 MONTHS	*
DIRECT LOAN FEES	SUBSIDIZED	UNSUBSIDIZED	DIRECT PLUS
10/01/19 - 09/30/20	1.059%	1.059%	4.236%

* Parent borrower: Repayment begins once loan is fully disbursed.

May request deferment while student is enrolled at least half-time.

Federal Loan Interest Rates are set annually by Congress.

*Direct Plus Loan Grace Period: Parent is the borrower and repayment begins once the loan is fully disbursed. Parent may request deferment while student is enrolled at least half-time. Interest will accrue during periods of deferment.



My student has a balance due. What are our options?



- **Self Pay**
 - Pay online
 - Check
 - Credit/debit card (fees will apply)
 - By mail (check or money order)
 - Pay in person (NDSU One Stop)
- **Payment Plan**
- **Loans**
 - Private Loan
 - Direct PLUS Loan

Self Pay

- Balances due are posted in Campus Connection – NDSU does not mail billing statements to current students (statements and reminders are sent via email).
- Pay bill online through Campus Connection, send a check to NDSU Customer Account Services or drop off cash or a check in person at NDSU One Stop
- Be sure to pay balance due by published due date(s) to avoid late fees or registration holds.
 - **January 29, 2020:** Payments due for NDSU account balances
 - **March 15, 2020:** Late fees added to unpaid account balances
- View Dates & Deadlines at: www.ndsu.edu/onestop/dates
- View Dates Payment info: www.ndsu.edu/onestop/accounts/payments/

Payment Plan

- Enroll using Online Application
- Monthly payment plan: Fall and Spring semesters
- Student must be registered to use the Payment Plan
- Remaining balance (after other aid is applied) is eligible for the payment plan
- \$30 fee and 3 installments paid per term – No down payment required – (25% down payment recommended).
- December 15 - Spring Enrollment available (estimated)
- Payment Plan information available at:
www.ndsu.edu/onestop/accounts/payments/paymentplan/

Private Loans

- Lender is a bank or credit union – (non-federal)
- Student and Parents can be the borrowers
- Fixed and variable interest rates available
- Credit worthiness is required
(a co-signer may be needed for students)
- Can borrow up to the cost of attendance minus other aid
- Some banks may not require payments on loan principal while a student is enrolled
- More information about private loans is available at:
www.ndsu.edu/onestop/finaid/loans/altloans/

FASTChoice

A Private Student Loan Comparison Tool

NDSU / One Stop / Financial Aid & Scholarships / Loans / Private Student Loans

The screenshot shows the FASTChoice website interface. At the top left is the 'FC' logo. Next to it is the 'NDSU' logo, followed by 'North Dakota State University' and contact information: '(701) 231-6200', an email icon, 'ndsu.onestop@ndsu.edu', and a URL icon, 'choice.fastproducts.org/FastChoice/home/299700/5'. On the right is a small image of hands typing on a laptop. Below this is a 'Welcome to FASTChoice' message with a thank you note: 'Thank you for using FASTChoice to choose your private loan!'. To the right of this message is a photo of three people (two women and one man) sitting on a couch and looking at a laptop. Below the photo is a 'continue' button. At the bottom left is the full address for North Dakota State University: 'PO Box 6050, Deprt 2833, Fargo, ND 58108-6050, (701) 231-6200, fax: (701) 231-6126, ndsu.onestop@ndsu.edu, choice.fastproducts.org/FastChoice/home/299700/5'. At the bottom right are links for 'Self-Certification Form', 'Technical Support', 'Terms of Use Agreement', and 'Privacy Policy', along with the 'FASTChoice' logo and a 'Great Lakes' logo. A footer at the very bottom reads: '©2014 Powered by Great Lakes Educational Loan Services, Inc. All rights reserved.'

Direct PLUS Loan

www.ndsu.edu/onestop/finaid/loans/federalloans/

- Parents borrow on behalf of their dependent undergrad student
- Long-term, fixed interest rate 7.08% - (07/01/19 – 06/30/20)
- Origination Fee 4.236% - (10/01/19 – 09/30/20)
- FAFSA completion is required
- Borrow up to cost of attendance minus other aid received
- Repayment begins upon full disbursement of the loan (payment options are available-contact servicer)
- A parents' PLUS Loan denial due to adverse credit history may result in additional Direct Loan eligibility for the student

Special Circumstances

www.ndsu.edu/onestop/finaid/other/specialcircumstance/

FAFSA data was collected 2 years prior – information may not be current due to circumstances such as:

- Reduction in your income due to job loss or reduced hours
- Divorce of the parent
- Death of a parent or spouse
- High medical expenses (not covered by insurance)

Filing Special Circumstance:

- Form available online, must print and sign
- Verification is required
- No guarantee current financial aid offer will be adjusted/increased

Process allows us to re-evaluate the student's financial aid eligibility based on a more accurate picture of your current financial situation.

Student Jobs at NDSU

Finding and Securing a Job:

- You DO NOT need a Work-Study award in order to work on campus!
- Jobs are available for all students (Work-Study *and* non Work-Study)
- Jobs are posted on the CAREERLINK Job Board located at:
<https://career.ndsu.edu/>
- Jobs help students earn money, gain valuable job experience, and make important connections on Campus

Federal Work-Study (FWS) Employment:

- Awards are not applied to the student's account
- Awards are earned and paid directly to the student in the form of a paycheck
- Log in to Campus Connection and Accept, Decline or Reduce the FWS Award
- Awards not accepted by October 1st will be cancelled and offered to other eligible students
- If student did not receive a FWS award and would like to be considered for one, contact NDSU One Stop and request to be added to the waiting list
(701)231-6200

Scholarships

START EARLY - APPLY OFTEN - USE RESOURCES - SET UP PORTFOLIO
www.ndsu.edu/onestop/finaid/scholarships

NDSU Academic Scholarship Application

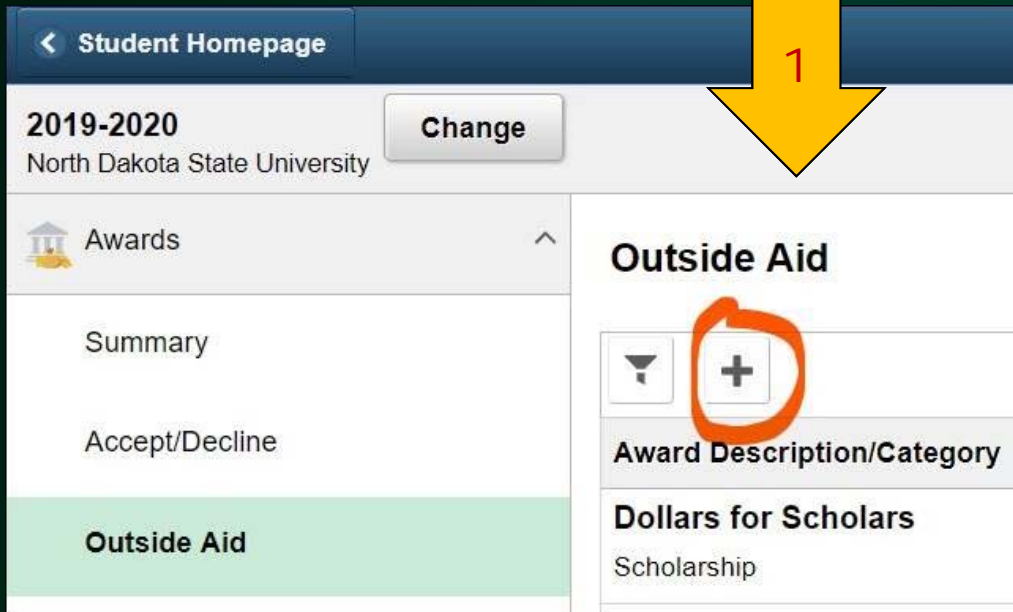
- Must use NDSU log-in, user name and password to access application
- Need-based scholarships require FAFSA completion
- Merit-based scholarships do not require FAFSA completion
- Reviewed based on academic record & answers to questions on application

2020-21 Deadline Dates

- Incoming Freshmen – February 1, 2020
- Currently enrolled students – March 1
- Health Professions students – May 22

Submit scholarship checks to NDSU One Stop

Reporting Outside Aid in Campus Connection



Student Homepage

2019-2020

North Dakota State University

Awards

Summary

Accept/Decline

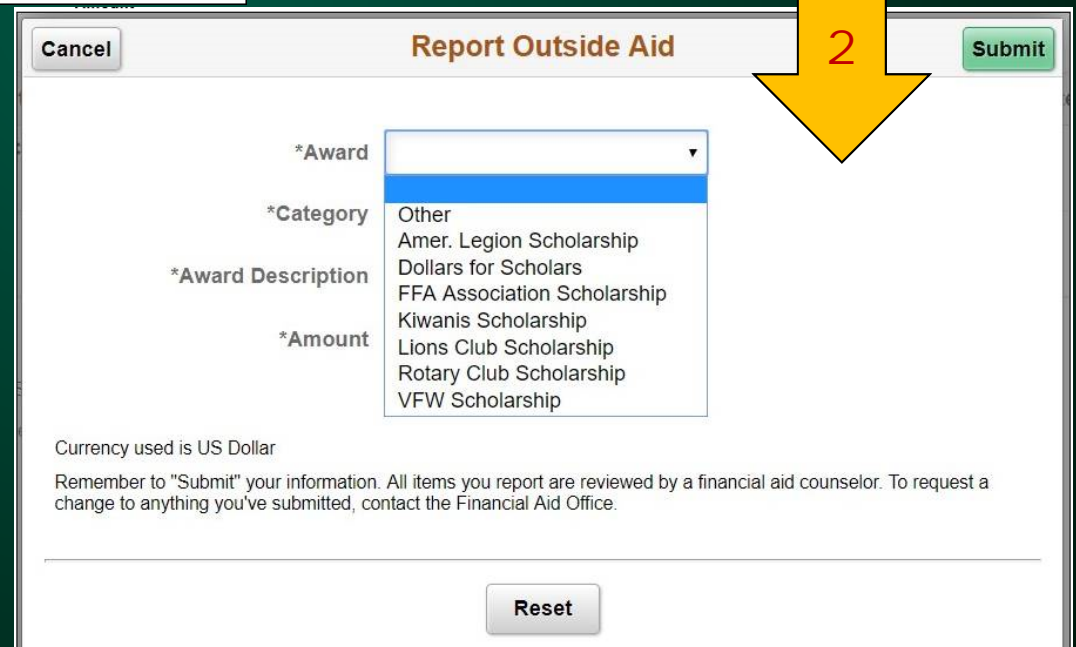
Outside Aid

Outside Aid

+ (circled in orange)

Enter the following:

- **Award:** Select from the drop down menu or select Other
- **Category:** Select Scholarship
- **Award Description:** Who will the money be coming from for example: Dollars for Scholars, Smith Family Foundation, etc.
- **Amount**
- **Remember to select "Submit"**



Cancel **Report Outside Aid**

*Award

*Category Other
Amer. Legion Scholarship
Dollars for Scholars
FFA Association Scholarship
Kiwanis Scholarship
Lions Club Scholarship
Rotary Club Scholarship
VFW Scholarship

*Award Description

*Amount

Currency used is US Dollar

Remember to "Submit" your information. All items you report are reviewed by a financial aid counselor. To request a change to anything you've submitted, contact the Financial Aid Office.

Important Dates



- ❖ **January 13:**
Classes begin at 4:00 p.m.
- ❖ **January 28:**
Financial Aid applied to student accounts
(loans, grants, scholarships)
- ❖ **January 29:**
Payments due for NDSU account balances
- ❖ **March 15:**
Late fees applied to unpaid account balances

www.ndsu.edu/registrar/dates

Next steps



- Accept, Decline or Reduce your Offer(s)
- Complete Entrance Loan Counseling and sign the Loan Agreement (Master Promissory Note) for loans**
- Report all scholarships or waivers not listed in the Award Notice
- Submit all scholarship checks to NDSU One Stop for deposit to student's account
- Review costs vs. Financial Aid and determine if funds are needed. Set up payment plan or apply for private loans if needed.
- Set up Direct Deposit! Many benefits to using it!
- Complete and submit a FERPA Consent to Release Form (online)
- Complete the Campus Connection TO DO List!
- Check TO DO list for any requested items for verification

Additional Reminders:

- **NDSU E-mail**: Please note that per NDSU policy, email is an official means of communication. Important emails from University entities will be sent to your student's NDSU email account.
- **Satisfactory Academic Progress**: This policy was mentioned in the morning session, it is listed in **Your Guide to Student Finances** booklet you received earlier today and in the **Important Resources & General Information** document you received this afternoon.
- **Verification**: If you have been selected for verification you must complete the process before financial aid can be disbursed.
- **FERPA policy**: The Family Education Rights and Privacy Act (FERPA) protects the privacy of student records. Without a completed FERPA form parents and/or guardians no longer have access to their student's academic or financial records. This form must be completed online. Information about FERPA can be found in the **Do You Need Money For College?** under the heading "Student Rights".

Financial Aid and Scholarships

NDSU One Stop

176 Memorial Union

NDSU Dept. 2836 P.O. Box 6050

Fargo, ND 58108-6050

Telephone (local): 701-231-6200

Telephone (toll free): 866-924-8969

Web page: www.ndsu.edu/onestop/finaid

Email: ndsu.onestop@ndsu.edu

Thank you

for attending today's session!

NDSU Financial Aid and Scholarships
Online Resources Available at:

www.ndsu.edu/onestop/finaid/

