

Welcome to the

Financial Aid Information Session



Financial Aid and Scholarships
2017-2018

Today's Topics:

- **Costs:**
How much does it cost to attend?
- **Resources:**
Savings, Grants, Loans, Scholarships, etc.
- **Next Steps:**
If we have a balance due --
what are the payment 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

NDSU NORTH DAKOTA STATE UNIVERSITY **Financial Aid Award Notice Notification**

Student
1234 Anywhere Street
City, State, Zip Code

ID: 1234567

05/31/17

Dear Student,

This notice is being provided to you as an estimate of your cost to attend North Dakota State University and estimated financial aid. Please note that all award and cost information is subject to change depending on the student's enrollment and other factors.

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

Estimated Awards Offered – Based on Full-time Enrollment

Award Description	2017 Fall	2018 Spring	Total
Federal Pell Grant	\$	\$	\$
Federal SEOG Grant	\$	\$	\$
Federal Sub Direct Loan EY	\$	\$	\$
Federal Unsub Direct Loan EY	\$	\$	\$
Total Awards Offered			\$

Estimated of Direct Educational Costs

Semester	Category Description	Total
2017 Fall	Tuition and Fees	\$
2017 Fall	Room and Board	\$
2017 Fall	Books and Supplies	\$
2017 Spring	Tuition and Fees	\$
2017 Spring	Room and Board	\$
2017 Spring	Books and Supplies	\$
Total Direct Educational Cost		\$

The Guide to Federal Student Aid 2017–18

DO YOU NEED MONEY FOR COLLEGE?

This publication provides basic information on federal student aid to help you pay for college or career school.



STUDENTAID.GOV



Federal Student Aid

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U.S. DEPARTMENT of EDUCATION

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the AMERICAN MIND®

Quick Federal Loan Facts

SUBSIDIZED DIRECT LOAN	UNSUBSIDIZED DIRECT LOAN
<ul style="list-style-type: none">• Interest Rate: 4.45% - fixed*	<ul style="list-style-type: none">• Interest Rate: 4.45% - fixed*
<ul style="list-style-type: none">• Origination Fee: 1.069%**	<ul style="list-style-type: none">• Origination Fee: 1.069%**
<ul style="list-style-type: none">• Does not accrue interest while student is enrolled	<ul style="list-style-type: none">• Interest accrual starts upon disbursement of the loan
<ul style="list-style-type: none">• 6 month grace period	<ul style="list-style-type: none">• 6 month grace period

*Interest Rates for Direct Loans first disbursed on or after 07/01/2017 and before 07/01/2018

**Loan Origination Fee Rates for loans disbursed on or after 10/01/2016 and before 10/01/2017

Quick Federal Loan Facts

PERKINS LOAN	DIRECT PLUS LOAN
<ul style="list-style-type: none">• Interest Rate: 5.0% - fixed*	<ul style="list-style-type: none">• Interest Rate: 7.0% - fixed*
<ul style="list-style-type: none">• No Origination Fee	<ul style="list-style-type: none">• Origination Fee: 4.276%**
<ul style="list-style-type: none">• Does not accrue interest while student is enrolled	<ul style="list-style-type: none">• Interest accrual starts upon disbursement of the loan
<ul style="list-style-type: none">• 9 month grace period	<ul style="list-style-type: none">• Repayment of loan principal starts 60 days after loan is disbursed
<ul style="list-style-type: none">• Perkins Loan program is being phased out	<ul style="list-style-type: none">• Loan is for parents or Graduate/Professional students

Do we have enough?

TOTAL EXPENSES



TOTAL RESOURCES

STUDENT BUDGET CALCULATOR WORKSHEET

NORTH DAKOTA STATE UNIVERSITY

Educational Expenses	Cost - Fall	Cost - Spring	Cost - Year
Tuition			\$ -
<i>[Tuition rates vary based on major and residency]</i>			
Student Fees			\$ -
New Student Fee (one-time fee of \$120)			\$ -
Housing: On Campus-Residence Hall			\$ -
Housing: Apartment			\$ -
Meal Plan / Dining			\$ -
Books & Supplies			\$ -
Student ID Card (one-time fee of \$20)			\$ -
Parking Permit			\$ -
Other Education Expenses			\$ -
Total Estimated Education Expenses	\$ -	\$ -	\$ -

Financial Resources	Resources - Fall	Resources - Spring	Resources - Year
Personal Savings/College Saving Plan			\$ -
Financial Assistance from Others			\$ -

Financial Aid, Grants, Loans (Award amounts can be found on Campus Connection):

Grant: Federal Pell Grant			\$ -
Grant: Federal SEOG Grant			\$ -
Grant: North Dakota State Grant			\$ -
Loan: Federal Direct Subsidized Loan			\$ -
Loan: Federal Direct Unsubsidized Loan			\$ -
Loan: Federal Perkins Loan			\$ -
Loan: Federal Direct PLUS Loan			\$ -
Loan: Other			\$ -
Scholarship:			\$ -
Tuition Discount (ex. Cultural Diversity Tuition Discount)			\$ -
Waiver (ex. Graduate Waiver)			\$ -
Veterans Benefits			\$ -
Other Resources			\$ -
Total Resources	\$ -	\$ -	\$ -

Total Educational Expenses	\$ -	\$ -	\$ -
Total Financial Resources	\$ -	\$ -	\$ -
Additional Funding Needed OR Excess Funds	\$ -	\$ -	\$ -

AMOUNT NEEDED

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



- **Self Pay**
 - Pay online
 - By mail
 - 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 are sent via email).
- Pay bill online through Campus Connection, send a check to NDSU Customer Account Services or drop off cash or 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.
 - September 6, 2017:** Payments due for NDSU account balances
 - October 15, 2017:** Late fees added to unpaid account balances
- View Dates & Deadlines at: www.ndsu.edu/onestop/dates

Payment Plan

- NDSU Offers monthly payment plan during Fall and Spring semesters
- Student must be registered for classes in order to enroll in a payment plan
- Remaining balance after other aid is applied is eligible for payment plan
- Information about enrollment deadlines, fees, and down payments can be found at:

www.ndsu.edu/onestop/accounts/payments/paymentplan/

Private Loans for Students

- Lender is a bank or credit union
- Fixed and variable interest rates available
- Student is the borrower
- Credit worthiness is required (a co-signer may be needed)
- 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
- For more information about private loans, go to:
www.ndsu.edu/onestop/finaid/loans/altloans/

Private Loans for Parents

- Non-federal, interest-bearing
- Parent is the borrower and credit worthiness is required
- Fixed or variable interest rates available
- Can borrow up to cost of attendance minus other aid
- Private loan sources for parent borrowers
 - **Citizens One** - **Sallie Mae** - **Wells Fargo**
- Details about disbursement, repayment, and interest rates can be found using **FASTChoice** (a loan comparison tool)

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'. To the right is an image of hands typing on a laptop. Below this is a 'Welcome to FASTChoice' message with 'Thank you for using FASTChoice to choose your private loan!' and an image of three people looking at a laptop. A 'continue' button is to the right of the image. At the bottom left is the full address for North Dakota State University. 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 copyright notice: '©2014 Powered by Great Lakes Educational Loan Services, Inc. All rights reserved.' and the Great Lakes logo.

FC **NDSU** North Dakota State University
(701) 231-6200 : ndsu.onestop@ndsu.edu :
choice.fastproducts.org/FastChoice/home/299700/5

Welcome to FASTChoice
Thank you for using FASTChoice to choose your private loan!

continue

North Dakota State University
PO Box 6050
Dept 2833
Fargo, ND 58108-6050
(701) 231-6200
fax: (701) 231-6126
ndsu.onestop@ndsu.edu
choice.fastproducts.org/FastChoice/home/299700/5

Self-Certification Form
Technical Support
Terms of Use Agreement
Privacy Policy

FASTChoice™

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Direct PLUS Loan

- Long-term, fixed interest rate loan
(7.00% - Disbursed on or after 7/1/17 and before 7/1/18)
- Parents can borrow on behalf of their dependent undergrad student
- Origination Fee *(4.276% on or after 10/01/16 and before 10/01/17)*
- A parents' PLUS Loan denial due to adverse credit history may result in additional Direct Loan eligibility for the student
- Can borrow up to cost of attendance minus other aid received
- Repayment begins upon full disbursement of the loan
- Deferment options available by contacting the loan servicer
- Must have completed the FAFSA
www.ndsu.edu/onestop/finaid/loans/federalloans/



Special Circumstances

If you expect a reduction in income or benefits, have high medical expenses not covered by insurance, or other unexpected expenses, you may wish to complete a special circumstance form. This process allows us to re-evaluate the student's financial aid eligibility based on a more accurate picture of your current financial situation.

This form cannot be submitted online because signatures are required.

The form and instructions for submission can be found at:
www.ndsu.edu/onestop/finaid/other/specialcircumstance/



Student Jobs at NDSU

Finding and Securing a Job:

The Part-Time Student Job Board lists campus jobs available for both work-study and non work-study students. Students who do not have a work-study award can still find employment using the NDSU Job Board.

<https://parttimejobsfm.com/>

Federal Work-Study Employment:

If your student has received a work-study award – follow these steps:

- Log in to Campus Connection and Accept, Decline or Reduce the Work-Study Award
- Log in to NDSU Part-Time Student Job Board to look for available jobs
- Apply for job based on instructions posted
- Students will be asked to bring proof of their award to the employer when meeting for first time



Important Tips About Work-Study

Work-Study funds:

- pay a percentage of the student hourly earnings
- help students gain valuable job experience
- help employers save money
- are earned and paid directly to the student in the form of a paycheck.
- This money is not applied to the student account!

If the student did not receive a Work-Study 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

Scholarship checks should be submitted to NDSU One Stop as soon as possible to be applied to the student's account and to help cover any outstanding balance.

- Students should continue to apply for scholarships
- Scholarships are available from both NDSU and from outside sources
- Information on applying for scholarships can be found at: www.ndsu.edu/onestop/finaid/scholarships/

Important Dates



- ❖ **August 21:**
Classes begin at 4:00 p.m.
- ❖ **September 5:**
Financial Aid applied to student accounts
(loans, grants, scholarships)
- ❖ **September 6:**
Payments due for NDSU account balances
- ❖ **October 15:**
Late fees applied to unpaid account balances

Next steps

- Accept, Decline or Reduce your Award(s)
- Complete Entrance Loan Counseling
- Sign the Master Promissory Note for loans
- Report all scholarships or waivers not listed in the Award Notice
- 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 form
- Complete the Campus Connection TO DO List!



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 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!

If you did not receive any of the handouts referenced during this presentation and they are NOT in your Orientation packet, please pick one up before you leave today!

All of our Financial Aid information is available
on our website at:

www.ndsu.edu/onestop/finaid/