Navigating the Financial Aid Process

Presented By: The Office of Student Financial Services
The Office of Student Financial Services

Location and Hours of Contact:

Main Campus: Richards Hall - Room 354
Phone: 617.373.2897
Fax: 617.373.8735

Walk-In Hours:

Monday – Friday  8:30am-4:30pm

Extended Hours:

Main Campus: Richards Hall Room 354
Monday – Thursday 4:30pm-7:00pm

Counselors:

Mrs. Astryd Benzan-Aquino
Ms. Sonji Justice
Ms. Siobhan Keenan
Ms. Sabina Yesmin
The Basic Fundamentals of Resource Utilization

- B – Budget
- A – Affordability
- S – Student Services
- I – Individual Strategies
- C – Choices
B – Budgeting Your Expenses

Cost of Attendance

- Tuition & Fees
- Books
- Living Allowance
How and when should I file for financial aid?

File the FAFSA

Free Application for Federal Student Aid

- File annually
- File online at: www.fafsa.ed.gov

Financial aid options:

- Employee Tuition Remission
- Scholarships
- Federal Student Aid
- Private Loans
S – Student Services

What are my available resources for navigating the aid process?

- Student Financial Services
- MyNEU (www.myneu.neu.edu)
- Check My Financial Status
- Request Refunds
I – Individual Strategies

Develop a Spending Plan
- Tuition, fees, books

Full-time vs Part-Time
- Interpreting your award letter

Keep Good Records
- Correspondence from NU
  • Student Accounts
  • Student Financial Aid Services
  • Cashier’s Office
How To Interpret Your Award letter

2010-2011 REVISED OFFER OF FINANCIAL ASSISTANCE:

This award letter supersedes any previous offer we have sent you. If we receive additional information that affects your eligibility for any of the aid offered to you, we will review your file. If a revision is necessary, you will receive a revised award letter.

YOUR ENROLLMENT PATTERN:

Your aid package is distributed according to the information you provided regarding the number of credits you intend to take each term as detailed below:

<table>
<thead>
<tr>
<th>Term</th>
<th>Fall Quarter</th>
<th>Winter Quarter</th>
<th>Spring Quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credits</td>
<td>September 19 – December 11</td>
<td>January 7 – April 2</td>
<td>April 11 – July 2</td>
</tr>
<tr>
<td>6 Credits</td>
<td>6</td>
<td>6</td>
<td>12</td>
</tr>
</tbody>
</table>

If this is not your planned enrollment pattern, please notify our office as soon as possible. Failure to do so may result in a loss of aid eligibility. If your enrollment pattern changes, we will review your aid and allocation accordingly and notify you of any required changes.

OFFER OF ASSISTANCE:

<table>
<thead>
<tr>
<th>Source</th>
<th>Fall</th>
<th>Winter</th>
<th>Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Subsidized Stafford Loan</td>
<td>1,167</td>
<td>1,167</td>
<td>1,166</td>
</tr>
<tr>
<td>Federal Unsubsidized Stafford Loan</td>
<td>1,333</td>
<td>1,333</td>
<td>1,334</td>
</tr>
<tr>
<td>Total Awards</td>
<td>2,500</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>7,500</td>
</tr>
</tbody>
</table>

We assume that you will accept all aid offered. If you would like to either cancel or reduce any of your aid package, please indicate the reduced amount next to the source(s). You must sign below and return this letter if you are canceling or reducing any source. Please make a copy of this document for your records.

I authorize the decrease to my award as indicated above: (Signature)

@ $316 a credit - Yes, you will have enough to cover.
Tuition = $1896

@ $316 a credit - No, you will not have enough to cover your tuition. You will need to make payment arrangements.
Tuition = $3792

QUESTION:
I plan to take 6 credits in the fall - will I have enough to cover?

REPLY:
@ $316 a credit - Yes, you will have enough to cover your tuition. Tuition = $1896

QUESTION:
What if, I plan to take 12 credits in the spring - will I have enough to cover?

REPLY:
@ $316 a credit - No, you will not have enough to cover your tuition. You will need to make payment arrangements. Tuition = $3792
If your anticipated enrollment during the course of the 2010-2011 academic year is **different than what is indicated on your Offer of Financial Assistance**, please submit this form to Student Financial Services. Once we receive your Change of Enrollment Form, we will review your aid and allocation accordingly and notify you of any required changes. While not all enrollment changes will impact your financial aid, you are required to submit this form if there is **any discrepancy between your actual enrollment pattern and the pattern described on your Offer of Financial Assistance**. Furthermore, if a change in credits or enrollment occurs during the course of the academic year, it is your responsibility to notify Student Financial Services.

Under the “Intended Credits” column, please indicate the number of credits that you will be enrolled for in each term. Please place a “0” next to any term that you will not be enrolled in. Do not indicate a range (i.e. 6-9) of credits.

<table>
<thead>
<tr>
<th>Credits</th>
<th>Estimated Credits</th>
<th>Intended Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2010 Quarter</td>
<td>6 Credits</td>
<td>__________ Credits</td>
</tr>
<tr>
<td>Winter 2011 Quarter</td>
<td>6 Credits</td>
<td>__________ Credits</td>
</tr>
<tr>
<td>Spring 2011 Quarter</td>
<td>12 Credits</td>
<td>__________ Credits</td>
</tr>
</tbody>
</table>

Comments: ________________________________________________________________________________

If you are receiving additional external scholarship assistance or tuition reimbursement from an employer, you are required to notify our office. If applicable, please complete the information below:

- **External Scholarship Assistance**
  
  Scholarship Agency: ____________________________
  
  Award Amount: $__________

- **Tuition Reimbursement**
  
  Company Name: ____________________________
  
  Award Amount: $__________
C – Choices

– Live Like A Student
– Utilize your online resources
– Borrow What You Need
Questions: