The Northern Illinois University Student Financial Aid Office (SFAO) is pleased to assist students and their families in securing the resources needed to fund educational expenses. We are available through campus visits, phone, and e-mail communications to support you in the pursuit of your academic goals at NIU.

Financial Aid Eligibility Requirements

To be considered eligible for financial aid students must:

- Complete a Free Application for Federal Student Aid (FAFSA) each academic year to participate in most financial aid programs at www.fafsa.ed.gov
- Be a U.S. Citizen or an Eligible Non-citizen.
- Male students, ages 18-25, must be registered with Selective Service.
- Have a High School Diploma or General Education Development (GED) High School Equivalency Diploma.
- Be working towards a degree or certificate.
- Not be in default on any federal educational loans or owe a refund on a federal grant.
- Be making Satisfactory Academic Progress (SAP). The SFAO is required to monitor each student who participates in financial aid programs to assure they are making SAP towards the completion of their degree. Students who do not meet SAP requirements may lose their financial aid eligibility. Information about SAP requirements is available in the NIU catalog and on our website.

Once a student has filed a FAFSA, the information is sent to the SFAO. If your FAFSA is selected by the Federal Processor for a process called ‘verification’, the SFAO will also be required to collect certain information and/or documents to complete the verification of information you reported on your FAFSA. The SFAO will post to your MyNIU ‘To Do List’ any requests for information and/or documents needed to complete verification of your application for financial aid. A notification to remind you to visit your MyNIU ‘To Do List’ will also be sent to your NIU e-mail.

*for more information on the requirements and process, please refer to our website www.niu.edu/fa
Once a student’s FAFSA and any other requested documents have been received and processed, an award notification will be sent. We typically begin sending award notifications in March and continue throughout the academic year. The award notification will designate in which financial aid programs the student is eligible to participate and the amount of assistance the student will receive. Financial aid is available to students with financial need and for those who do not have any demonstrated financial need. The SFAO will post award notifications to MyNIU ‘Campus Finances.’ All new students will also receive their initial award notification through the U.S. mail.

Cost of Attendance or Student Budget
The SFAO establishes an estimated or “standard” student budget each year that takes into consideration tuition and fees, living expenses, books and supplies, travel, and personal expenses. An individual student’s actual expenses may vary from the estimated budget, depending on enrollment, housing, lifestyle choices and initial enrollment.

Expected Family Contribution (EFC)
The information supplied on the FAFSA is used by the federal government to determine an EFC. The EFC defines for the university the financial aid programs in which the student is eligible to participate, and the amount for which he/she is eligible. A common misunderstanding is that the EFC is the amount that the student will owe the university. Rather, the amount owed is the student charges minus the financial aid awarded and disbursed.

Financial Aid Need
A student’s Financial Aid Need is determined by calculating the difference between the NIU Cost of Attendance and the student’s FAFSA Expected Family Contribution. The student’s award notification will offer any federal grant, state grant, loan, and federal work-study employment eligibility based on the student’s financial aid need. Students who do not have financial aid need are still eligible for loans and campus employment opportunities.

How Financial Aid is Calculated
The federal government established financial aid programs based on the principle that it is the primary responsibility of the student and his/her family to pay the student’s educational expenses. Students who need assistance to cover these expenses should file the FAFSA each year. A basic formula is used to determine a student’s eligibility for need-based and/or non-need-based programs.

Cost of Attendance
minus – Expected Family Contribution
= Financial Need

Student Financial Aid Award Notification
Once a student’s FAFSA and any other requested documents have been received and processed, an award notification will be sent. We typically begin sending award notifications in March and continue throughout the academic year. The award notification will designate in which financial aid programs the student is eligible to participate and the amount of assistance the student will receive. Financial aid is available to students with financial need and for those who do not have any demonstrated financial need. The SFAO will post award notifications to MyNIU ‘Campus Finances.’ All new students will also receive their initial award notification through the U.S. mail.

Special Circumstances
Each year the FAFSA asks for the previous year’s income information. Unfortunately, some students and/or their parents may have a significant decrease in income and financial resources after completing the FAFSA. Should such a situation occur, please contact the SFAO once the student receives the award notification to see if the student may be eligible for a reevaluation of financial aid need.
Financial Aid Funds
Applying to the Bursar’s Office

Financial aid funds, with the exception of Federal Work-Study Eligibility, are applied directly to the student’s Bursar’s Office account. NIU bills for one semester at a time. Your financial aid will be divided in half to evenly distribute resources.

Pending Financial Aid
Prior to the start of the semester, the financial aid that has been accepted by the student for that term is posted on MyNIU as “Pending Financial Aid,” which acts as a deferment or credit toward the outstanding charges. Financial aid funds begin to disburse to the student’s Bursar’s account following the second week of classes each semester.

Refunds
Refunds begin going out to eligible students and parents (in the case of Parent PLUS Loans) the third week of each semester. To receive a refund, the student must have financial aid in excess of his/her charges. To assure the timeliest receipt of a refund, students and parents are encouraged to set up with the Bursar’s Office direct deposit of their funds into a personal bank account.

Private Scholarship Checks
All scholarship checks sent to NIU will be directly applied to the student’s Bursar’s account; one-half in the fall semester and one-half in the spring semester, unless otherwise specified by the scholarship donor. Scholarships go toward meeting financial aid need, and may affect eligibility for other types of aid.

Books and Supplies Charge System
Financial aid recipients may charge books and supplies to their Bursar’s account at either campus bookstore for a limited time at the start of each semester. The book charge system allows you to charge up to a certain amount each fall, spring, and summer semester. Please refer to the Bursar’s Office website for the specific amount allowed for each semester. It is important to note that the amount you charge will be added to your Bursar’s account balance. You will be responsible for covering these charges either with financial aid or by paying out of pocket if your financial aid has been exhausted.

Types of Financial Aid

Grants
Grants are gift aid that do not have to be repaid and are awarded based on demonstrated financial need as determined by completion of the FAFSA. NIU encourages all students to file the FAFSA and to never assume that they will not be eligible for financial assistance through federal and state grants.

Scholarships and Waivers
Scholarships and Waivers are gift aid that do not have to be repaid and are awarded based on a range of factors such as academic achievement, leadership, talent, field of study, and/or financial need. Scholarships may be obtained from industry, service groups, professional organizations, foundations, religious organizations, state government, and NIU. Check the NIU Scholarship Office website for scholarship criteria and application deadlines.

Loans
Loans are aid funds that are borrowed by the student and/or the parent of dependent students. Loans need to be repaid with interest. Students are eligible for the Federal Direct Loan regardless of student and/or parent income, and a credit check is not required. Parent PLUS and Private Student Loans DO require a credit check. If the parent is denied the PLUS Loan due to an adverse credit history, the student may become eligible to borrow additional student loan in the form of the Unsubsidized Direct Loan.

Employment
Student Employment is an opportunity for students to earn a wage for work performed. Earnings are taxed but do not have to be repaid. Federal Work-Study awards are earned by working on and off campus with eligible employers. Students must apply for a work-study job and be hired in order to utilize the eligibility offered on their award notification. Regular Student Employment is a category of employment that is not need based; therefore, it does not require an offering of Federal Work-Study on the award notification.
Federal Student Direct Loans

Many students will choose to take out educational loans to assist them with covering their educational expenses. Students are eligible to participate in the Direct Loan Program regardless of student and/or parent income. Direct Loans are offered on the student’s NIU award notification. The FAFSA must be completed for students to be eligible to receive Direct Loans.

Subsidized vs. Unsubsidized

The subsidized loan is based on financial need, while students qualify for the unsubsidized loan regardless of financial need. Students eligible to borrow subsidized loans do not pay interest on the loans while they are enrolled at least half-time. Students borrowing unsubsidized loans must pay the interest while they are enrolled in school. Students may choose to defer the interest payments on an unsubsidized loan until they begin repaying their loans. Students have a 6 month grace period after they have completed their degree.

Enrollment Requirement

Students must be enrolled at least half-time to participate in the Direct Loan Program. Undergraduate students must be enrolled for 6 credit hours during the fall and spring semesters and for 3 credit hours during the summer semester.

Direct Loan Annual Limits

<table>
<thead>
<tr>
<th></th>
<th>Dependent Student</th>
<th>Dependent Student* (with Parent PLUS Denial)</th>
<th>Independent Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$5,500</td>
<td>$9,500</td>
<td>$9,500</td>
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<tr>
<td>0-23 hours</td>
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<td>No more than $3,500 may be subsidized</td>
<td>No more than $3,500 may be subsidized</td>
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<tr>
<td>Sophomore</td>
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<td>$10,500</td>
<td>$10,500</td>
</tr>
<tr>
<td>24-47 hours</td>
<td>No more than $4,500 may be subsidized</td>
<td>No more than $4,500 may be subsidized</td>
<td>No more than $4,500 may be subsidized</td>
</tr>
<tr>
<td>Junior &amp; Senior</td>
<td>$7,500</td>
<td>$12,500</td>
<td>$12,500</td>
</tr>
<tr>
<td>48+ hours</td>
<td>No more than $5,500 may be subsidized</td>
<td>No more than $5,500 may be subsidized</td>
<td>No more than $5,500 may be subsidized</td>
</tr>
</tbody>
</table>

* Dependent students may be eligible to receive Direct Loans at the independent level if a parent applies for the Parent PLUS Loan and the parent is denied due to adverse credit.

Federal Direct Parent Loan for Undergraduate Students (PLUS) Loans

Parents of dependent undergraduate students have the option to apply for PLUS Loans to help pay for the cost of their student’s educational expenses. The student must have completed a FAFSA and received an award notification before a PLUS Loan can be processed. The Parent PLUS application information is available on the SFAO website.

Enrollment Requirement

Students must be enrolled at least half-time to have any Parent PLUS Loan Program funds credited to their Bursar’s account. For the fall and spring semesters, half-time enrollment is 6 credit hours and summer is 3 credit hours.

PLUS Loan Denied

If a parent applies for and is denied the PLUS Loan due to adverse credit, the student may become eligible for additional unsubsidized Direct Loan at the Independent Student level of eligibility.

Repayment of Parent PLUS Loans

Repayment begins within 60 days of the final loan disbursement for an academic year. If a parent borrows a loan for the fall and spring terms, monthly repayment of the loan would begin following the second or spring term disbursement.
Private Student Loans

Private educational loans are available from private lenders for students who have exhausted all other sources for funding their education. The SFAO is unable to advise students and their families regarding which private loan may best meet their needs. Please visit www.finaid.org for a list of private student loan lenders. www.finaid.org bears sole responsibility for providing accurate and updated content.

Application Tips

Here are some helpful tips for successfully applying for financial aid:

- **FAFSA** – The FAFSA must be completed each academic year if a student wishes to participate in most financial aid programs. Available Jan 1.
- **Estimated Tax Information** – It is acceptable to estimate the tax information requested on FAFSA and update to the actual amounts at a later date.
- **Federal Tax Return** – Plan to have your federal tax returns completed early to allow for the timely filing of accurate tax information.
- **Check Your Information** – Students will receive a Student Aid Report (SAR) from the Department of Education once their FAFSA application has been processed. Look over the SAR carefully to assure that all information is correct.
- **Social Security Number (SSN)** – Be sure you have correctly reported your SSN and date of birth on both the NIU Application for Admission and the FAFSA.
- **FAFSA IRS Data Retrieval Tool (DRT)** – In order to minimize time spent on the completion of the FAFSA form, we strongly encourage you and your parents to access your federal tax return data using the IRS DRT.
- **Private Scholarships** – Begin scholarship searches in the fall, prior to the academic year for which you are applying.
- **NIU Scholarships** – Check the NIU Scholarship Office website for scholarship criteria and application deadlines.

Checklist for Success at NIU

- Regularly monitor your NIU student e-mail and *MyNIU* for updates.
- Within three weeks of your submitting the FAFSA a communication will be sent to your NIU e-mail acknowledging our having received your application. We will also notify you if we are required by the FAFSA Processor to collect additional information from you.
- Beginning in March, expect to have *MyNIU* updated with your award notification within three weeks of your submitting the FAFSA and, if needed, all required verification documentation.
- Submit all requested documents on *MyNIU* at your earliest convenience. Your file is not complete until all required documents are received and processed. Please remember that some aid funds run out early.
- Once you receive your award notification e-mail, it is important that you respond to the offer on *MyNIU*. The award notification e-mail will contain important information and a link to our Reference and Resource Guide. Students are expected to read all e-mail communications and the resource information that is linked in the e-mail.

Online Resources

Student Financial Aid Office: www.niu.edu/fa

Free Application for Federal Student Aid (FAFSA): fafsa.gov

NIU and Private Scholarship: www.niu.edu/scholarships/

Undergraduate Admissions Office: www.niu.edu/admissions/

Bursar’s Office: www.niu.edu/bursar/

Military Student Services: www.niu.edu/militaryservices/

NIU Today: today.niu.edu

Visit NIU on Facebook
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