Online Information

Student Financial Aid/Bursar’s Websites
– Trending Topics & FAQ’s
– Tutorials & Quick Links

❖ Tuition Estimator
✓ Tuition ▪ Fees ▪ Insurance ▪ Books ▪ Room ▪ Meal Plan
✓ You are able to include financial aid
✓ Determine what needs to be paid out-of-pocket/loans
✓ Monthly payments
Important to Know...

• Student Z-ID E-mail & MyNIU Student Portal

• Shared Access is here

• 2015-2016 FAFSA...not too late

• 2015-2016 FAFSA began January 1, 2015

• New Spring FSA ID
New Spring 2015: FSA ID

New login process for student and borrower-based Federal Student Aid (FSA) websites. User-selected username and password will replace PIN.

- FAFSA on the Web
- NSLDS Student Access
- StudentLoans.gov
- TEACH Grant Websites
Shared Access

• Delegate information for up to 2 people

• Share Academics, Admissions, Financials, Financial Aid, and To Do List

• Login to MyNIU Portal and click on Student Center Link and click Share My Information
Award Notification

The Award Notification will designate:

• The financial aid programs (grants, loans, NIU awards) in which you are eligible to participate.

• The dollar amount of assistance you will receive.

• Estimated Cost of Attendance
Special Circumstances

Decrease in income or financial resources as compared to what was reported on the FAFSA.

- Child Support
- Loss of Employment
- Loss of Overtime, Bonus, Decrease in Pay
- Retirement
- Divorce or Separation
If Indicated “Will File” on FAFSA

• Update FAFSA with actual tax information after taxes are completed

• Use the IRS Data Retrieval Tool when/if updating estimated tax information - “Link to IRS”

• Change tax filing status to “I have already completed my return”

• If your tax status has not been updated, your financial aid award has expire June 1, 2015
Student Health Insurance

• Waiver Dates
  – Watch for the Student Health Insurance Email 48 hrs after you are enrolled
  – Charge will post if not waived
  – Deadline to waive insurance is September 14th

• Make an Informed Decision
  – Review the policy on Student Health Ins. website

• Able to use Student Health Services
Cost of Attendance / Budget

Direct Expenses- *billed by NIU*

- Tuition & Fees  (Full-time flat rate for 12 or more hours/semester)
- Room & Board  (Stevenson/Grant Double & Huskie Unlimited Meal Plan)
- Insurance

Indirect Expenses- *need to budget for*

- Books & Supplies
- Travel & Personal Expenses
In-State 2015-2016 Budget (Fall & Spring)

- **Tuition & Fees**
  - Full-time flat rate for 12 or more hrs/semester with $65/semester material fees
  - $12,344

- **Student Health Insurance**
  - $2,082

- **Room & Board**
  - $10,756

- **Books & Supplies**
  - $1,300

- **Travel & Personal Expenses**
  - $2,584

Total: $29,066
2015-2016 Tuition & Fees

• Tuition Estimator  www.niu.edu/bursar
  — Tuition
  — General Student Fees
  — Insurance
  — Room and Board
  — Huskie Bucks/Flex Dollars
  — Option to Input Financial Aid

• Huskie Installment Plan (HIP)
<table>
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<th>Fall</th>
<th>Spring</th>
<th>Total</th>
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<tr>
<td>Tuition &amp; Fees*</td>
<td>6,172</td>
<td>6,172</td>
<td>12,344</td>
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<tr>
<td>Room &amp; Board**</td>
<td>5,378</td>
<td>5,378</td>
<td>10,756</td>
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<td>Books &amp; Supplies</td>
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<td>12,050</td>
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*Tuition & Fees are a full-time flat rate for 12 or more hrs/semester with $65/semester material fees

**Room and Board is for Stevenson/Grant Double & Huskie Unlimited Meal Plan
Student Loan Options

• Federal Direct Student Loan
  – Offered on award notification
  – 4.66% for 2014-2015, 4.29% for 2015-2016
  – First-Time Loan Borrower Requirements
    • [www.studentloans.gov](http://www.studentloans.gov) using you FAFSA PIN
    • Loan Entrance Counseling
    • Master Promissory Note

• Private Student Loans [www.finaid.org](http://www.finaid.org)
### Federal Direct Loan Annual Maximums

<table>
<thead>
<tr>
<th>Year</th>
<th>Dependent Student</th>
<th>Dependent Student (with PLUS denial)</th>
<th>Independent Student</th>
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<tr>
<td>Freshman</td>
<td>$5,500</td>
<td>$9,500</td>
<td>$9,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$6,500 (24 cumulative hours)</td>
<td>$10,500</td>
<td>$10,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$7,500 (48 cumulative hours)</td>
<td>$12,500</td>
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</table>
Parent Loan Options

• **Parent PLUS Loan** (*parents of dependent undergraduates*)
  - 7.21% for 2014-2015, 6.84% for 2015-2016
  - Credit check
  - Repayment begins w/in 60 days of final disbursement
  - $10,000 loan / monthly repayment of approx. $117
  - Denial due to adverse credit
  - Application at studentloans.gov

• **Home Equity or Private /Personal Loans**
How Financial Aid Applies to Your Bill

Financial Aid

• Initially awarded assuming full-time enrollment

• Will be adjusted to reflect actual enrollment
  – Final repackaging at the end of Add/Drop

• Disbursement of Financial Aid September 7, 2015
Your Fall Bill

• Tuition & Fees
  – Posts the day after enrollment

• Student Health Insurance
  – Charge posts if not waived

• Room & Board
  – Charges begin posting mid July for Fall and mid November for Spring
Billing and Payment

• Bills are posted monthly to MyNIU and mailed to the permanent address
• NIU bills one semester at a time
• Billing will begin in July for Fall and December for Spring
• Initial Billing is due 7 days prior to the start of the term
• Amount due will reflect pending financial aid
Huskie Installment Plan (HIP)

- **HIP PLAN**
  - Account Charges Minus Pending Financial Aid
  - Balance of $3000 +
  - $50 Per Semester
  - Fall Enrollment Deadline June 30th
  - Spring Enrollment Deadline November 30th
  - Four Equal Monthly Payments
    - **Spring Semester:** January February March April
    - **Fall Semester:** August September October November

- **Personal Payment Plan**
  - 1.08% late payment fee (assessed to remaining unpaid portion)
Attend Classes

• Attending class is extremely important to your success at NIU.

• Financial aid may be reduced or canceled if you withdraw from or fail a class that you have never attended.

• If you do not attend classes it could cost you!
Federal Work-Study

• Work-Study awards are not guaranteed and are earned as wages by working on and off campus with eligible employers.

• Work-Study wages do NOT credit to your Bursar’s Office account; you earn wages for work performed and receive a bi-monthly paycheck.

• Complete a FAFSA and be eligible for Work-Study
Final Thoughts

• **Bookstore Charge** *(financial aid students)*
  – May charge up to $700 per semester
  – Charges *Added* to student’s Bursar’s Account
  – Financial aid or **out-of-pocket** if financial aid has been exhausted

• **Refunds**
  – Begin processing following add/drop
  – Direct Deposit option for students and parents (PLUS Loans)
Welcome to NIU! GO HUSKIES!

Student Financial Aid Office
Swen Parson 245  
815-753-1395
www.niu.edu/fa
finaid@niu.edu

Bursar’s Office
Swen Parson 235  
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