

2023  
2024

NORTHERN STATE UNIVERSITY



## FINANCIAL AID OFFER INFORMATION

- To finalize this offer go to [northern.edu/offer](http://northern.edu/offer). Login and navigate to your financial aid information. Accept or decline each type of aid listed. If accepting an amount less than what is listed, indicate the dollar amount you wish to receive.
- Your financial aid offer is based on full-time enrollment. If you are enrolled less than full-time, your Pell Grant, SEOG, TEACH Grant, and/or SDEAF Grant will be reduced proportionately.

	Undergraduate	Graduate
<b>Full Time:</b>	12+ credits	9+ credits
<b>3/4 Time:</b>	9-11 credits	7-8 credits
<b>1/2 Time:</b>	6-8 credits	5-6 credits

- The amount of Subsidized/Unsubsidized Direct Loan listed is the maximum amount for which you are eligible based on your Cost of Attendance and the other resources you have available to you. You are not obligated in any way to borrow the full amount. Be sure to consider the long-term effects of excessive debt and borrow only what you need.
- Report any resource you are receiving (scholarships, military assistance, vocational rehabilitation, etc.) that is not listed.
- If you receive additional resources, your original financial aid package may be reduced by the amount of the additional funds. You will be notified of any changes to your eligibility.

- If your family's financial situation has changed since you submitted the FAFSA due to loss of income or other benefits, change in marital status, unusually high medical expenses, etc., complete a Special Circumstances form found at [northern.edu/Financial-Aid](http://northern.edu/Financial-Aid). We will re-evaluate your aid eligibility based on this information.
- Your grant, scholarship, and loan funds will be made available to you at the beginning of each semester, provided you have completed all required forms at least two weeks prior to the beginning of the term. Payment of any balance due is also required at that time. If you preregister for your classes, your semester billing statement will be posted online approximately three weeks before classes begin.
- If you are borrowing a Subsidized/Unsubsidized Direct Loan during the summer term, your academic year loan eligibility may be reduced by the amount you borrow.
- Continued funding under each of the federal aid programs is dependent upon you maintaining Satisfactory Academic Progress. Be sure to review and understand NSU's policy included in this publication.
- Additional disclosures of consumer information are available at [northern.edu](http://northern.edu).

## FINANCIAL AID DEFINITIONS

More information about federal financial aid is available online at: [StudentAid.gov](http://StudentAid.gov).

### GIFT AID

**Federal Pell Grant:** A grant program available to undergraduate students pursuing their first bachelor's degree. Eligibility is based on need and determined by your EFC listed on your FAFSA. Your eligibility will be calculated based on your enrollment at the end of the add/drop period each term. The amount of your Pell Grant will be reduced if you are not enrolled full-time. If your EFC is high, you may not qualify for a Pell Grant if you are enrolled less than full-time. Eligibility is limited to 12 full-time semesters.

**Federal Supplemental Educational Opportunity Grant (SEOG):** A program available to undergraduates pursuing their first bachelor's degree who are enrolled at least half-time; funding

reduced if enrolled less than full-time. Priority is given to high need students and Federal Pell Grant recipients.

**Teacher Education Assistance For College And Higher Education (Teach Grant):** This federal program provides up to \$4,000 per year for both undergraduates and graduates. Funding reduced if enrolled less than full-time. Available to education majors who have at least a 3.25 grade point average (and maintain that average for every semester of eligibility), or score in the top 75th percentile on an admissions test such as ACT, SAT, or GRE. Students must teach full-time for at least four years within eight years of completing a program as a highly qualified teacher; at a low income school; in a specified critical

# FINANCIAL AID DEFINITIONS

need subject area. If service is not met, the grant must be repaid as an Unsubsidized Direct Loan, with interest from the date(s) of original disbursement. Application available at [northern.edu/Financial-Aid](http://northern.edu/Financial-Aid).

### **S.D. Education Access Foundation Grant (SDEAF):**

A private program available to undergraduates enrolled at least halftime who show need and meet eligibility requirements as determined by the institution. Funding reduced if enrolled less than full-time.

**S.D. Need-Based Grant (SDNBG):** A state grant program available to undergraduate South Dakota residents enrolled full-time. Awards range from \$500-\$2,000.

**Freedom Scholarship:** Available to high need South Dakota residents pursuing a bachelor's degree. Students need to graduate within five years and then work in South Dakota for three years. If work requirement is not met, converts to an interest-bearing loan.

**Scholarships:** Aid based on superior academic achievement or talents. Opportunities available at [northern.edu/Financial-Aid](http://northern.edu/Financial-Aid).

## EMPLOYMENT

**Federal Work-Study:** Federal Work-Study is available to students enrolled at least half-time who demonstrate financial need. If you are accepting Work-Study for the first time, you will participate in Work-Study Orientation at the beginning of the term and complete the forms needed to apply for a Work-Study position. If you have received Work-Study at NSU in previous years, you can pick up your employment forms in the Financial Aid Office before you begin working. You will be paid monthly for the number of hours worked. Work-Study students are paid at least minimum wage, as determined by your work supervisor.

These funds should be considered to cover indirect educational expenses since they are not available at the beginning of the term when tuition is due. Most amounts are based on working approximately ten hours per week. It is up to you to monitor your hours to ensure you earn your entire eligibility.

## LOANS

**Federal Direct Loan:** Direct Loans are available through the federal government to both undergraduate and graduate students. The annual maximum amount you may borrow is based on your grade level (only non-remedial, non-repeated credits count toward your grade level):

**Freshman:** Less than 30 credits completed

**Sophomore:** At least 30 but less than 60 credits completed

**Junior:** At least 60 but less than 90 credits completed

**Senior:** At least 90 credits completed

**Graduate:** Enrolled in a program at the graduate level

**Please note:** The amount on your original aid offer is based on what you indicated your grade level would be when you completed your FAFSA. We will verify your correct grade level prior to processing your loan. If your original grade level was incorrect, we will send you a revised notification. **If you advance a grade level at the end of the fall semester, you may be eligible to apply for additional funds based on the loan limits listed below.** Go to [northern.edu/Financial-Aid](http://northern.edu/Financial-Aid) to request additional loan eligibility for the spring.

### **Subsidized Direct Loan:**

A **Subsidized Direct Loan** is available to undergraduate students on the basis of financial need. The fixed-rate interest is paid by the federal government (subsidized) as long as you are enrolled at least half-time. Interest begins to accrue after you graduate or are no longer enrolled at least half-time, but payments of principal and interest aren't required until after a 6-month grace period. There is an origination fee that is deducted from the loan prior to disbursement.

### **Unsubsidized Direct Loan:**

An **Unsubsidized Direct Loan** is similar to the Subsidized Direct Loan except need is not a factor and interest accrues during school and grace periods. You may either make the interest payments or have them capitalized.

### **The maximum annual loan limits for the Direct Loan program are as follows:**

**Freshman:** \$5,500

*(no more than \$3,500 can be Subsidized)*

**Sophomore:** \$6,500

*(no more than \$4,500 can be Subsidized)*

**Junior:** \$7,500

*(no more than \$5,500 can be Subsidized)*

**Senior:** \$7,500

*(no more than \$5,500 can be Subsidized)*

**Graduate:** \$8,500 *(all Unsubsidized)*

**Important:** If this is the first time you are borrowing a Direct Loan, you must complete a Master Promissory Note and Loan Entrance Counseling. Refer to the "Borrowing a Direct Loan" section.

**Additional Unsubsidized Direct Loan:** Independent students and dependent students whose parents have been denied a Direct PLUS Loan due to adverse credit may borrow additional Unsubsidized Direct Loan funds. The additional amounts are as follows:

**Freshman:** \$4,000

**Sophomore:** \$4,000

**Junior:** \$5,000

**Senior:** \$5,000

**Graduate:** \$12,000

A student cannot borrow more than the Cost of Attendance minus other financial aid. Independent students will automatically be considered for these additional funds. Dependent students' parents should follow the PLUS Loan directions below.

# FINANCIAL AID DEFINITIONS

## ALTERNATIVES

**Federal Direct PLUS Loan:** Direct PLUS Loans are available to creditworthy parents of dependent students as well as graduate students. Borrowers cannot receive more than the total Cost of Attendance minus any other financial aid received. Interest on the loan is a fixed rate and there is an origination fee which is deducted from the proceeds of the loan prior to disbursement. Repayment of the Direct PLUS Loan generally begins 60 days after disbursement, although payments may be deferred as long as the student is enrolled at least half-time. Several repayment plan options are available. **To apply for a Direct PLUS Loan, go to [StudentAid.gov](https://studentaid.gov).**

First-time Direct PLUS Loan borrowers must also complete a Direct PLUS Master Promissory Note at [StudentAid.gov](https://studentaid.gov).

If a dependent student's parent is denied for a PLUS

Loan based on adverse credit, the student can be considered for the Additional Unsubsidized Direct Loan listed above.

**Alternative Loan Programs:** In addition to the federal aid programs listed above, there are several alternative loan programs available for students, parents and/or other individuals to borrow. The eligibility criteria, loan limits, interest rates, and repayment terms will vary from one program to the next. Additional information is available on the NSU Web site.

**Monthly Payment Plan:** Nelnet Campus Commerce offers a low-cost means of paying for college expenses in monthly installments called Nelnet Business Solutions. There are no interest or finance charges with this plan, but there is a nominal service fee. Call the NSU Finance Office at **605-626-2566**, or email [nsustudentaccounts@northern.edu](mailto:nsustudentaccounts@northern.edu) for further information.

## BORROWING A DIRECT LOAN

### IMPORTANT INFORMATION

for all first-time direct student loan borrowers!

**All first-time Direct Loan borrowers must complete a Master Promissory Note (MPN) and Entrance Counseling before disbursement can be made.**

#### Master Promissory Note

The Master Promissory Note (MPN) is the application and promissory note for all Direct Loans – Subsidized and Unsubsidized. You will complete the MPN the first time you borrow a Direct Loan. For all subsequent years, you only need to submit a FAFSA and accept your loans via your aid offer. Your MPN is good for 10 years from the date the note was signed and can be used for any loan period that begins within the 10-year time frame.

#### Entrance Counseling

This is to help you understand your rights and responsibilities as a borrower so that you can properly manage your future indebtedness.

#### Process

- ◆ Accept your Direct Loan as listed on your aid offer.
- ◆ Go to [StudentAid.gov](https://studentaid.gov) and log in using your FSA ID
- ◆ Select “Master Promissory Note” listed under “Loans and Grants”. Be sure you’re selecting the Subsidized/Unsubsidized version of the MPN.
- Have the names, addresses and telephone numbers of two individuals to serve as references on the MPN. References should be U.S. citizens who have known you at least three years. It is acceptable to use parents and other relatives as references, as long as the two references have different addresses.
- Carefully read through the Rights and Responsibilities and the Master Promissory Note. Remember, by signing an MPN you are agreeing to

pay back any Direct Subsidized and/or Unsubsidized Loan that you borrow.

- After electronically signing and confirming your acceptance of the MPN terms, save a copy of the MPN and keep it for your records.
- This process will take about 30 minutes to complete. If you are unable to complete the entire process in a single session, the MPN Web site will require that you start again from the beginning.
- ◆ Select “Loan Entrance Counseling” under the “Loans and Grants” section. NSU will be notified once you have completed this process.
- ◆ The Financial Aid Office will transmit your loan eligibility information to the federal government who will release the funds to the school once a valid MPN is on file and entrance counseling is completed.

## MONTHLY REPAYMENT/ACCRUED INTEREST CALCULATORS

Remember to keep track of your student loan borrowing. It is easy to accumulate a large amount of student loan debt. Always borrow from the “best” loan program first, meaning the one with the lowest interest rate and most favorable repayment terms.

**Don't forget the ABC's of borrowing: Always Borrow Conservatively!** Loan repayment estimators are available at [StudentAid.gov](https://studentaid.gov). Using this Web site will help you keep track of how much your monthly payments will be, the cost of capitalizing accrued interest, and how much you can afford to borrow.

# FINANCIAL AID POLICIES

## REFUND AND REPAYMENT POLICY

Students who withdraw from all classes during a term may be entitled to a partial refund of tuition and fees, residence hall room, and meal plan. Refunds to students who received financial aid will be applied to the financial aid program(s) from which the students received assistance. In addition, students who receive cash disbursements of Title IV funds (Federal Pell Grant, Federal SEOG and/or TEACH Grant), and subsequently withdraw before the end of the semester, may be required to repay a percentage of the funds disbursed. See the University catalog on the NSU Web site for the withdrawal procedure and for the refund and repayment schedules.

## FINANCIAL AID SATISFACTORY ACADEMIC PROGRESS POLICY

In order to receive federal student aid, students must maintain Satisfactory Academic Progress toward the completion of their degree. Federal student aid includes Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Work-Study, TEACH Grant, Federal Direct Loan (Subsidized and Unsubsidized), and Federal PLUS Loan. Also, other federal agencies may require students to maintain Satisfactory Academic Progress for their aid programs. The academic record of all students will be monitored to ensure compliance with the requirements specified below. Therefore, even the academic record of those who have not received federal student aid in the past may impact future eligibility.

Satisfactory Academic Progress is measured once a year - at the end of the spring semester, or the last semester attended in that academic year. Failure to meet any of the three following standards will result in the suspension of eligibility for federal student aid.

### 1. Minimum Cumulative Grade Point Average

**Undergraduate Students:** Federal regulations require a cumulative GPA of 2.0 or higher. Cumulative GPA is calculated on all NSU and transfer undergraduate credits. Remedial and audited coursework are excluded from this calculation.

**Graduate Students:** Graduate students must maintain a minimum GPA average of 3.0 on all NSU and transfer graduate credits.

### 2. Completion Percentage

All students (both undergraduate and graduate) must successfully complete 67% of cumulative attempted credit hours. Attempted credit hours include all hours that would appear on a student's academic transcript at the end of any given term, including withdrawals,

incompletes, repeated courses, remedial coursework, and transfer hours. Audited coursework is not included. Hours that may have been part of a successful academic amnesty appeal will still be included. Successfully completed hours for both graduate and undergraduate students include grades of A, B, C, D, RS, and S. A grade of EX for undergraduate students is also considered successful completion. All other grades would not be considered successful completion (such as F, U, RU, W, WD, WFL, WW, I, RI, IP, or SP).

### 3. Maximum Attempted Credit Hours

There is a limit on the number of credit hours a student can attempt and still remain eligible for federal student aid. All credits attempted (except audited coursework) are included. This limit is based on 150% of the credit hours needed to complete the degree that the student is pursuing. For example:

Type of Degree	Maximum Credit Hours Attempted
Associate Degree (60-hour program)	90
Bachelor's Degree (120-hour program)	180
Bachelor's Degree (150-hour program)	225
Master's Degree (32-hour program)	48
Master's Degree (35-hour program)	52
Master's Degree (60-hour program)	90

**Appeal of Financial Aid Suspension:** Students who have had their eligibility for federal student aid suspended may submit an appeal form to explain mitigating circumstances. Such appeals will be dealt with on a case-by-case basis and must be submitted no later than the end of the first week of the term for which the appeal applies. An appeal form is available on the NSU Web site. Based upon the circumstances of an approved appeal, the Appeals Committee reserves the right to place conditions which the student must meet in order to be considered for financial aid on a probationary basis for subsequent semesters.

### Reinstatement of Financial Aid Eligibility:

Students who have lost their federal aid eligibility but have subsequently met all three of the standards as stated above, will have their aid eligibility reinstated. Reinstatement will be considered effective with the next term of attendance. Contact the Financial Aid Office for information on reinstatement.

### Satisfactory Academic Progress and Non-federal Aid:

There are also non-federal sources of financial assistance (institutional, local, private, state), which may require students to meet Satisfactory Academic Progress standards. Students who apply for non-federal forms of aid are advised to review their academic standards in order to determine or ensure continued eligibility.

If you have any questions, feel free to contact us. Our office hours are **Monday through Friday, 8 a.m.-5 p.m.** during the academic year, and **7:30 a.m.-4:30 p.m.** during the summer.



**NORTHERN**

**Northern State University**  
Financial Aid Office

Dacotah Hall 103  
1200 S. Jay St.,  
Aberdeen, SD 57401  
800-678-5330 | 605-626-2640  
Fax 605-626-2587  
finaid@northern.edu

[northern.edu/Financial-Aid](http://northern.edu/Financial-Aid)

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