



**NORTHERN**  
STATE UNIVERSITY

## Guide to Your Summer Financial Aid

Below are instructions for accessing your Financial Aid Offer for the upcoming Summer, Fall and Spring semesters. Please review all materials and access your [Self Service Banner](#) account online.

**\*\*Changes in current Federal or state laws, funding levels and regulations or institutional policy may revise this information at any time without notice.\*\***

### ENROLLMENT

Your summer award is based upon ALL of your summer enrollment at the time we reviewed your records. You must be enrolled at least half-time (6 credits undergraduate, 4.5 credits graduate) during the summer to maintain eligibility for Federal loans. If your enrollment is reduced to less than half-time, any aid awarded is no longer valid. If a federal loan has already been disbursed, you may no longer be eligible for those funds. Your loan servicer will be notified of your new enrollment status. Grants may also be reduced. You will owe back to NSU any aid funds retracted from your student account. **Please contact our office before changing your summer enrollment** plans so that we can advise you of any consequences.

### SATISFACTORY ACADEMIC PROGRESS

If you are currently on financial aid probation, we must check your satisfactory academic progress from the Spring semester for continued eligibility before we can disburse any additional Federal financial aid. If academic or financial aid suspension occurs at the end of the spring term, you are ineligible for Summer Federal financial aid. You can appeal financial aid suspension but are not eligible for Federal aid funds unless the appeal is approved.

### BOOKS

BOOKS NEED TO BE PURCHASED BEFORE CLASSES BEGIN! Course materials should be ordered in advance and can be purchased online at <https://bookstore.northern.edu/>.

### LOAN ASSISTANCE

*(Borrowed money that must be repaid with interest)*

**Disbursement of Loan Funds** – When the Dept of Education receives our loan origination, they will send a disclosure statement to your current email or home address providing disbursement information. NSU will receive the funds electronically on or after the scheduled disbursement date. Federal Direct Loan funds are credited directly to your Northern student account. Loan disbursements will not be applied to your student account until 10 days prior to the start of your first NSU class or later to ensure your official enrollment and aid eligibility.

**Annual Loan Limits** – Direct Subsidized and Unsubsidized Loans have annual loan limits. You may borrow up to the maximum annual loan limit based on your grade level each 12-month period beginning with summer. Your grade level is determined by the number of credits (non-remedial and non-repeats) you've passed prior to the beginning of the loan period. What you borrow in the summer will reduce your eligibility for the academic year. **Borrow only the amount necessary during the summer to protect your remaining loan eligibility for the academic year (fall/spring).**

EXAMPLE: A dependent student enrolls in 6 credit hours during summer and borrows \$2,167 as a sophomore. The remaining Federal Direct Loan for the academic year is \$4,333 (\$6,500 - \$2,167 = \$4,333) to be split between fall and spring semesters (\$2,167 fall and \$2,166 spring).

**Parent PLUS Loan** – Parents wishing to borrow a PLUS Loan can do so during the summer. A parent will need to complete the Parent PLUS loan application at [StudentAid.gov](http://StudentAid.gov), signing in with their own login and password. First-time PLUS loan borrowers will also need to complete a parent PLUS MPN (loan agreement) at [StudentAid.gov](http://StudentAid.gov) (see instructions online).

Grade Level	# of credits needed	annual loan limits*
1	0 – 29 credits	\$5,500
2	30 – 59 credits	6,500
3	60 – 89 credits	7,500
4	90 – 120 credits	7,500
5	> 120 credits	7,500
Graduate		20,500

\*Loan limits listed above do not include Additional Direct Unsubsidized Loan eligibility for independent undergraduate students.

### FEDERAL PELL GRANT

You can receive 150% of your annual Pell Grant award across the summer, fall and spring terms. Pell Grants will be determined on a case-by-case basis.

### FEDERAL WORK STUDY (FWS)

SUMMER: Only the portion of your summer FWS award earned after July 1 will show on your Aid Offer tab because the first half of your summer earnings are from the prior financial aid year.

FALL/SPRING: If you are awarded work study, you will receive more information by email. Please read the information carefully and complete all necessary steps. Workstudy Contracts need to be completed each year by you and your supervisor.

### PAYMENT OF CHARGES

A tuition and fee billing statement will be available online beginning in early May. It will provide you with additional information about costs and due dates for payment of your tuition and fees. Payment or satisfactory payment arrangements of tuition, fees and other charges are generally due by the second day of your first summer class. The [monthly payment plan option](#) is also available for summer.

### REFUNDS

Any financial aid funds in excess of your institutional charges will be released to you in the form of a check or by ACH direct deposit. You will be notified via email from the SD Board of Regents when your refund has been processed. You can sign up for direct deposit refunds in [Self Service Banner](#). Refunds are generally disbursed 3-5 business days after aid is credited to your student account.

### NEXT STEPS

1. You must [accept or decline](#) ALL awards on your financial aid offer in Self Service Banner for funds to be applied to your summer balance. You can accept a portion of an award and also report additional outside awards.
2. Watch your SDePay account for the accepted aid to be applied to your balance. In most cases, your aid will be disbursed when your first NSU class starts.
3. Pay any remaining balance.

### QUESTIONS? WHO TO CONTACT

Summer office hours are 7:30am to 4:30pm.

Financial Aid.....	605-626-2640
<a href="mailto:finaid@northern.edu">finaid@northern.edu</a>	
Finance Office.....	605-626-2566
<a href="mailto:nsustudentaccounts@northern.edu">nsustudentaccounts@northern.edu</a>	
Registrar.....	605-626-2012
<a href="mailto:records@northern.edu">records@northern.edu</a>	
Graduate Office.....	605-626-2558
<a href="mailto:gradstudies@northern.edu">gradstudies@northern.edu</a>	
Online and Continuing Education.....	605-626-7838
<a href="mailto:online@northern.edu">online@northern.edu</a>	

