



Financial Aid Winter Newsletter

Winter, 2017

CONTACT INFORMATION

- FINAID OFFICE HOURS:**
Monday and Friday
8:30 am until 4:30 pm
Tuesday through Thursday
8:30 am until 6:00 pm
- ONLINE SCHOLARSHIP APPLICATION:**
<https://neiu.academicworks.com/>
- FINAID EMAIL:**
Financial-Aid@neiu.edu
- SCHOLARSHIP EMAIL:**
scholarships@neiu.edu
- STUDENT EMPLOYMENT EMAIL:**
student-employment@neiu.edu
- TELEPHONE CENTER:**
(773) 442-5016
- SCHOLARSHIP TELEPHONE:**
(773) 442-4606
- STUDENT EMPLOYMENT OFFICE TELEPHONE:**
(773) 442-4696

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What a new White House Administration could mean to Financial Aid Programs

President-elect and University of Pennsylvania graduate Donald J. Trump's campaign slogan, "Make America Great Again," has raised questions within higher education. Before the last generation or so, college costs were certainly lower and so was student loan debt.

One financial aid program that will be impacted will be the Federal Direct Loan program and repayment options—for the positive. The President-elect states that he would combine the existing repayment plans into a single plan to make it less confusing for borrowers. The proposal is to raise the monthly payment cap from 10% to 12.5%. However, the proposal forgives the remaining student loan balance five to 10 years sooner than the current income-driven

repayment plans. The President-elect proposes to provide incentives for colleges and universities to enroll students who will be successful and be gainfully employed. Further, his proposal is to return the federal loan program to its pre-Obama status by having the loans come from private lenders, rather than the federal government.

The U.S. Department of Education disburses about \$130 billion in student aid every year, including the Federal Direct Loan Program, Federal Pell Grants and Federal Work-Study programs. Cutbacks have not been discussed in federal aid to this date, but if they were to occur it would place more pressure on colleges' and universities' other sources of funding, which include state funding, tuition revenue,

endowments and fund-raising.

The Federal Pell Grant provides for students who have need, who have not earned their first bachelor's degree.

The Federal Pell Grant mandatory funding source—funding not provided through an appropriations bill—would end after 2017-2018.

Students are encouraged to join the Save Student Aid Campaign by doing the following:

- Logging into <http://act.studentaidalliance.org/>
- Writing their legislator
- Following @StuAidAlliance in Twitter
- Liking the Save Student Aid Facebook page (@savestudentaid)

What do you mean I have an 'Unofficial Withdrawal?'

What is the difference between a 'Complete Withdrawal' or 'Unofficial Withdrawal'? These two scenarios can cause a student to owe a portion of any federal assistance he or she received during the semester. A complete withdrawal occurs when a student goes into NEIUport and withdraws from all of the courses registered for in that semester. The amount

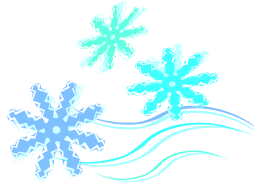
of federal assistance required to return will vary depending on the date of the last withdrawal. An unofficial withdrawal occurs when a student receives a ZERO academic grade point average for the semester. It can include grades of 'I', 'F', 'X' or 'W.' Students concentrating in the University Without Walls, taking developmental education courses

or studying abroad can be exempt from having federal funds returned. The amount of required return for unofficial withdrawals starts at 50% unless proof is provided from an instructor verifying the last date of attendance. Questions on unofficial withdrawals should be addressed to the NEIU Financial Aid Office.

Am I eligible for a Financial Aid Deferral on my Nest Bill?

Read your Nest Leasing Agreement Carefully

Students residing in The Nest for the Spring, 2017 and Summer, 2017 semesters will be billed against the University account in Student Payment Services for a pro rated amount (that excludes Fall, 2016). Payment options for the balance due are as follows:



- Total balance up front
- Payment plan arrangement between The Nest and Student Payment Services
- Financial Aid and possibly payment plan for unmet portion

In order to have the total balance deferred until March 15, 2017 financial aid recipients must have a complete package reflected on NEUport. This means that there cannot be any outstanding verification requirements. Students are encouraged to meet with the Financial Aid Office **FIRST** to review financing options. Meal plans are a separate cost from the lease.

Now that my bill is paid, what am I supposed to do about Books & Supplies?

December 19-January 21, 2017 Including Saturday Hours

Those NEIU students with a surplus of grant, scholarship or loan funds after fees are paid, qualify for a book voucher. In other words:

- Registration for the spring term must be reflected on NEUport.
- Financial aid file must be complete with an award offer reflected on NEUport.
- Financial aid must exceed your tuition and fees.
- Students can order books online using eFollett.com or <http://www.bkstr.com/northeasternillinoisstore/home>
- To make book and supply purchases in person, students must bring an NEIU ID to one of the following locations:

Follett Bookstore – Main Campus
College of Lake County University Center (online order pick up only)
El Centro Campus
Jacob Carruthers Center for Inner City Studies

- Textbook availability varies based on faculty member orders placed in advance with Follett Bookstore.

What happens if I have financial aid monies left after my University bill is paid?

“Why Wait in Line?”

NEIU students wishing to have their refunds or surplus financial aid assistance directly deposited into their checking account can complete a Direct Deposit Application through NEUport. The Direct Deposit Application will require students to enter the name of their banking institution, checking account number and routing information through a secured software.

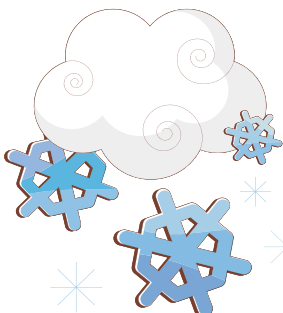
The Refund Process for surplus financial aid assistance:

If you meet all eligibility

criteria, your Financial Aid (including Federal Direct Loan funds) will be credited to your student account and applied toward tuition, fee and book charges. Students residing in The Nest may not have surplus financial aid funds remaining.

Any funds left over after all charges have been paid will be issued to you as a refund check or direct deposit.

Students without direct deposit can pick up their checks from Student Payment Services on **Wednesday, February 1, 2017.**



SIGN UP NOW FOR DIRECT DEPOSIT



Status of the Illinois MAP Grant

Without an FY 2017 budget and final MAP Grant appropriation, institutions like Northeastern have chosen to front-load monies and wait to be reimbursed. Northeastern does this to not penalize students with high unmet financial need to cover direct costs of their college education. Although monies are anticipated, funding will be limited for both FY 2017 and FY 2018. 2017-2018 FAFSAs received on or after December 22, 2016 will be in a suspense status due to this. For more on #mapmatters, visit <http://www.isac.org/home/map-matters/>