Financial Aid Offer Guide

1 What Are My Next Steps?

Review award notification and indicate accept, reduce, or decline for student and parent loans electronically on myEOL through Banner Self Service (Banner SSB). Students may cancel their loans within 30 days of disbursement without penalty by sending an email within 30 days of disbursement to our office. New, transfer, graduate and professional students who accept a student loan must complete a Master Promissory Note (MPN) and loan counseling online at www.studentaid.gov. Federal PLUS (parents) loan borrowers must apply for the PLUS loan online at studentaid.gov. If approved, complete the Master Promissory Note for Plus MPN at studentaid.gov. Direct PLUS Loan borrowers who are approved with a credit appeal or an endorser are required to complete the PLUS Credit Counseling online at studentaid.gov and notify our office. NCCU does not certify or process Private or Alternative Loans.

2 How and When Will I Receive My Financial Aid?

For grants, scholarships, and loans (Stafford and Plus), our office reviews your enrollment and other eligibility criteria and authorizes payment to your student account. Loans are disbursed based on the loan disbursement chart below. Your awards may increase, decrease, or be canceled, depending on eligibility review. If your aid is canceled for any reason, you are responsible for paying all tuition, fees, and book charges you have incurred.

3 How Many Credits Do I Need To Take?

Awards cannot be disbursed until you have registered for the minimum number of credits. If you fall below these minimum credit requirements by dropping or withdrawing from classes, your awards may be canceled or reduced. Grants are prorated if your enrollment status is less than 12 eligible financial aid hours. Stafford Loans and PLUS Loans require half time status each semester, undergraduate students 6 hours and graduate/professional students 4.5 hours. Courses repeated twice with a grade of 'D' will not count toward financial aid enrolled hours.

4 How Do I Receive and Keep My Financial Aid?

A | Enroll in a Degree or Eligible Certificate Program - For all Federal and State aid programs and many scholarship programs, you must be enrolled in an eligible certificate or degree program and must be taking courses required for that program of study. Visiting students are ineligible for financial assistance. Graduate students must be enrolled in 4.5 credit hours of graduate coursework to qualify for Financial Aid.

B | Satisfactory Academic Progress (SAP) - To remain eligible for Federal and State Aid you must meet the Financial Aid academic progress standards. These SAP standards are different from the college's general Academic Standing Policy. SAP standards include a specific GPA, completing 67% (undergraduates) / 75% (graduates/professional) of all attempted credits and completing your program before you exceed 180 attempted credit hours (undergraduates) or 150% of your graduate program limits. Withdrawals can cause SAP suspensions. Review the SAP Policy at https://www.nccu.edu/ssa/satisfactory-academic-progress

C | Maximum Timeframe – the maximum timeframe for receiving the Federal Pell Grant and Subsidized Stafford Loans is 6 years or 600%.

5 What Happens If I Drop, Withdraw, Repeat or Audit a Class or Receive All Non-Passing Grades?

Your award letter lists the amount of financial aid you will receive for various levels of enrollment. You cannot receive aid for Dropped or Audited courses. If you withdraw from a course after the census date, it is a “withdrawal”. You will be charged for “withdrawn” courses and withdrawals can lead to violations of the Financial Aid SAP Policy. If you withdraw from all your courses, stop attending classes before completing more than 60% of the semester or earn all non-passing grades, you may have to repay all or a portion of the financial aid that you received.

6 What If My Financial Situation Has Changed?

If your family experiences an extreme change in its finances due to circumstances such as illness, disability, divorce or unemployment, eligibility can be re-evaluated based on your new family financial circumstances. Complete the “Special Circumstance” form online and submit all of the requested documentation.