

Northern Illinois University

Loan Borrower Information Sheet

NIU Student Financial Aid Homepage
www.fa.niu.edu

NIU Student Loan Processing
(815) 753-8235

NIU Homepage
www.niu.edu

Attention: All borrowers

- ALL students (including those concurrently enrolled) are required to be enrolled at least half-time, excluding audits, at NIU. Financial aid will not cover audit classes. All hours must be for credit. Loan eligibility is based on academic limits or cost minus other aid, whichever is less.
- All students enrolling for the academic year (9 months) should request their loans for both fall and spring semesters. Loans will be disbursed in two equal payments, one each semester.
- All first-time Stafford Loan borrowers must complete entrance counseling at <http://www.mapping-your-future.org> before loans can be disbursed. Failure to do so in a timely fashion will result in loss of loans awarded.
- All first-time borrowers will receive a Master Promissory Note (MPN) to complete and submit to their lender after NIU has processed the loan. For more information about the MPN contact your lender or refer to page 27 of the 2007-2008 [Guide To Federal Student Aid](#).
- You must make satisfactory academic progress as defined by Northern Illinois University to maintain eligibility for financial aid.
- The Student Financial Aid Office has the right and responsibility to cancel your financial aid if irregularities are verified.
- Failure to complete all credit hours attempted during the semester with a passing grade are considered to have unofficially withdrawn from the University and may not be eligible for aid previously awarded.

Enrollment requirements differ depending on your classification

- Undergraduate and post-graduate students are required to be enrolled at least half-time in undergraduate credit hours (6 hours). Per federal regulations, students who will graduate at the end of one semester must have their loans prorated per credit hours enrolled. Post-graduate students (including those working on teacher certification) are considered to be continuing seniors; therefore the undergraduate limits and enrollment requirements apply.
- Graduate students are required to be enrolled at least half-time in graduate credit hours (4.5 hours).
- Law students are required to be enrolled at least half-time in graduate/law credit hours (6 hours).
- Students-at-Large must first be approved by the graduate school for Federal Stafford loan eligibility and are required to be enrolled at least half-time in undergraduate/graduate credit hours (6 hours). Students-at-Large will be considered the same as fifth-year undergraduate students. Students-at-Large will be processed for only **one** continuous 12-month period, after which admission to a graduate program is necessary for further Stafford loan eligibility.

Federal Graduate PLUS Loan

- Federal Graduate PLUS loans are available to graduate and law students only; and not available for Students-at-Large. All Stafford Loan eligibility criteria applies to this program. In addition, a credit check will be required by your lender. The loan amount is limited to the cost of attendance minus your other financial aid and Stafford Loan amounts.

Perkins Loan

- AFTER receiving notification from the Educational Computer Systems, Inc. (ECSI), via e-mail or postal mail that your promissory note is online and ready to be signed, all first-time Perkins Loan recipients may fulfill their loan entrance counseling requirements electronically by going to www.ecsi.net/prom40. A mandatory requirement for completing the Perkins entrance counseling online is your FAFSA PIN number. If you need to obtain a PIN number, visit the Department of Education's website at www.pin.ed.gov prior to completing your entrance counseling.
- If you need additional assistance contact ECSI at 1-888-549-3274 or the Bursar's/Perkins Office at (815) 753-7896.

Additional information you should know

- You may not receive financial aid from two schools at the same time.
- Financial aid funds that you are awarded are first applied to current term charges owed to Northern Illinois University prior to the issuance of any refunds.
- Applying for financial aid will not defer university payment deadlines. You are responsible for all payment deadlines and may be subject to finance charges.
- You must reapply for financial aid each academic year. Priority due date is March 1.
- If you plan to attend summer session at NIU, you must complete the Summer Financial Aid application available on-line March 15 at <http://www.fa.niu.edu>. Note: summer Stafford Loans will not be processed if you have borrowed your academic loan limit for the previous fall and spring semesters.

Maximum Annual Loan Limits Chart 2006-2007—Subsidized and Unsubsidized Stafford Loans

Academic Level	Base Stafford Loan Amount Subsidized & Unsubsidized	Additional Unsubsidized Stafford Loan Amount (Independent Students Only)	Federal Stafford Loan Aggregate Maximum
Freshman (0-23 cumulative hours)	\$2625	\$4000	\$46,000-No more than \$23,000 of this amount may be in Subsi- dized Loans.
Sophomore (24-47 cumulative hours)	\$3500	\$4000	
Junior/Senior (48 + cumulative hours) Post Graduate & Eligible Student-at- Large	\$5500	\$5000	
Graduate and Professional	\$8500	\$10,000	\$138,500-No more than \$65,000 of this amount may be in Subsi- dized Loans. The graduate debt limit includes Stafford Loans received for undergraduate study.

Maximum Annual Loan Limits Chart 2007-2008—Subsidized and Unsubsidized Stafford Loans

Academic Level	Base Stafford Loan Amount Subsidized & Unsubsidized	Additional Unsubsidized Stafford Loan Amount (Independent Students Only)	Federal Stafford Loan Aggregate Maximum
Freshman (0-29 cumulative hours)	\$3500	\$4000	\$46,000-No more than \$23,000 of this amount may be in Subsi- dized Loans.
Sophomore (30-59 cumulative hours)	\$4500	\$4000	
Junior/Senior (60 + cumulative hours) & Post Graduate	\$5500	\$5000	
All Eligible Student-at-Large & Post Graduate pursuing a teachers certification	\$5500	\$7000	
Graduate and Professional	\$8500	\$12,000	\$138,500-No more than \$65,000 of this amount may be in Subsi- dized Loans. The graduate debt limit includes Stafford Loans received for undergraduate study.

NOTE: The amounts shown in the charts above are the maximum amounts that you may borrow for an academic year. You might receive less than the maximum if you receive other financial aid that is used to cover a portion of your cost of attendance. The maximum amount you may borrow will also be less in certain situations, such as if you are an undergraduate student enrolled in a program of study that is shorter than an academic year. Your school can refuse to certify your loan or can certify a loan for an amount less than you would otherwise be eligible for if the school documents the reason for its action and explains the reason to you in writing. The school's decision is final and cannot be appealed to the U.S. Department of Education.