

Northern Illinois University

"Dollars and Sense"

Student Financial Aid Office
245 Swen Parson Hall
www.fa.niu.edu



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Applying for Financial Aid

- Free Application for Federal Student Aid (FAFSA)
1-800-433-3243
- NIU School Code
001737
- Personal Identification Number (PIN)
www.pin.ed.gov



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Requests for Additional Information

- Requests will be sent to the student's NIU-Z-ID email.
- View your to do list at MyNIU
www.niu.edu/myniu/



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Award Notifications

- Notifications will be sent to the student's NIU Z-ID email.
- View and submit your award notification at the MyNIU website:
www.niu.edu/myniu/



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Determining Financial Aid

Cost of education
- Expected
Family
Contribution

= Financial Need



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Cost of Education

- Tuition and Fees
- Room and Board
- Books and Supplies
- Travel Expenses
- Personal Expenses



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Financial Aid Programs

Grants

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (SEOG)
- Academic Competitiveness Grant (ACG)
- National Smart Grant
- State of IL MAP Grant

ACG & Smart Grant Website:
www.studentaid.ed.gov



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Financial Aid Programs

(Self Help Aid – Employment)

Federal Work-Study Program

- Work 10-15 hours per week
- Amount offered is the maximum amount that can be earned
- Not a lump sum amount that is applied to the student's NIU account
- Student receives a paycheck every two weeks



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Employment Opportunities

• Employment

- Federal Work-Study
- Regular (FAFSA not required)

• Types of Employment

- Clerical
 - Cashiers
 - Aides
 - Laboratory, library, recreational, childcare, computer, etc.



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Financial Aid Programs

Self-Help Aid – Loans

- Federal Perkins Loan
- Federal Direct Stafford Loan
 - Subsidized
 - Unsubsidized



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Direct Stafford Loan Amounts Subsidized & Unsubsidized

- Freshman **\$3500**
- Sophomore **\$4500**
- Junior **\$5500**
- Senior **\$5500**



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Additional Unsubsidized Direct Stafford Loan Amounts

- Freshman **\$2000**
- Sophomore **\$2000**
- Junior **\$2000**
- Senior **\$2000**



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Additional Unsubsidized Direct Stafford Loan Amounts for Independent Undergraduates & Dependent Students denied a Parent Loan for Undergraduate Students

Freshman	\$4000
Sophomore	\$4000
Junior	\$5000
Senior	\$5000



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Private Scholarships

Where to look...

- High School
- Financial Aid Office
- Internet
- Library
- Local Organizations & Veterans (Rotary, Elks, Kiwanis, Lions, VFW, etc.)
- Parents' place of employment
- Athletic Coaches
- Local banks



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Federal Direct PLUS Loans

Parent Loan for Undergraduate Students

- Parent must complete a Federal Direct PLUS Loan Request Form authorizing NIU to initiate an on-line credit check with the Department of Education.
- For more information regarding these loans visit the Department of Education's website at: www.studentaid.ed.gov



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Alternative Loan

- Apply through your lender
- Credit based loan
- Cosigner may be needed
- Interest rates and loan limits vary
- Repayment may begin immediately or after you graduate



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Review

- All students are given a Z-ID number when they apply to NIU.
- Check your student account using your Z-ID from the MyNIU website: www.niu.edu/myniu/
- Submit your financial aid Award Notification electronically from the MyNIU website.



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Understanding the Financials

- Discuss school expenses and budgeting
- Open a checking account
- Save money to pay additional expenses

Questions?

Contact the Student Financial Aid or

View the video again at

www.fa.niu.edu



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