Managing College Costs

Orientation 2017

Northern Illinois University
Your Future. Our Focus.
Managing College Costs Learning Outcomes

- Understand your financial aid award
- How financial aid applies to your bill
- How to pay your bill
Online Information

Financial Aid and Scholarships/Bursar Websites
• FAQ’s
• Quick Links

NIU Planning and Cost Estimator
• Tuition ▪ Fees ▪ Insurance ▪ Books ▪ Room ▪ Meal Plan
• You are able to include financial aid
• Determine out-of-pocket cost/loans
• Monthly payments
Important to Know…

Student Z-ID E-mail & MyNIU Student Portal

• To do list

Shared Access - after you register you will be able to:

• Delegate information for up to 2 people

• Share Academics, Admissions, Financials, Financial Aid, and To Do List
Summer 2017

• Need 2016-2017 FAFSA

• Have not exhausted yearly federal limit amounts

• Enrolled at least 6 hours to receive loans

• Contact Financial Aid and Scholarship Office if you are interested in summer financial aid
2017-2018 FAFSA

• Refer to page 26 in NIU One Book
• File beginning October 2016
• No longer need to estimate and update
• Use Completed 2015 Tax Returns
• FAFSA filing dates no longer begin in January
Scholarships

Merit Scholarships
• Awarded at the time of admission
• Will appear on your financial aid award letter

Competitive scholarships
• Through AcademicWorks
• Will be posted as financial aid
• Next cycle: November – January for 2018-19

Private scholarships
• May not be included in your award notice (donor must send check)
Private Scholarships

Congratulations if you have received a scholarship from an outside donor!

Mail or drop off checks to:

Financial Aid and Scholarship Office
Swen Parson Hall Room 245
DeKalb, IL  60115

Please include ZID and name on all checks
Award Notification

- The financial aid programs (grants, loans, NIU awards) in which you are eligible to participate
- The dollar amount of assistance you will receive
- Grants/Scholarships are automatically accepted for you
- Estimated Cost of Attendance
Dear Victor;

The Financial Aid and Scholarship Office at Northern Illinois University is pleased to send you an offer of financial aid for the 2017-2018 academic year. You must accept, reduce, or decline all loans and/or Federal Work-Study at www.niu.edu/myniu/ The Financial Aid and Scholarship Office will assume that you will want to accept all grants and scholarships that have been awarded to you.

This notification is only for you to review your financial aid offer. To accept, decline, or reduce your aid (if you have not already done so), access your awards at MyNIU (www.niu.edu/myniu/)

- After logging in to MyNIU, select MyNIU Student Center in the Menu.
- Select view Accept/Decline Awards located in the Finances Section in Student Center to accept or decline your awards. If you wish to reduce the amount of an award, first accept the award, then you can adjust the amount.

Information about the financial aid programs you have been awarded can be found on our website at www.niu.edu/fa. Also, read Student Rights and Responsibilities (www.niu.edu/fa--on the Home Page) to be fully aware of your rights and responsibilities pertaining to all awards on this financial aid offer. If you have any questions regarding your financial aid awards, contact the Financial Aid and Scholarship Office via e-mail at finaid@niu.edu or call 800-892-3050.
### Student Data

<table>
<thead>
<tr>
<th>Academic Career:</th>
<th>Undergraduate</th>
<th>Residency Status:</th>
<th>In State</th>
<th>Estimated College Costs:</th>
<th>$28,850.00</th>
</tr>
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<tbody>
<tr>
<td>Academic Level:</td>
<td>4th Year</td>
<td>Dependency Status:</td>
<td>Dependent</td>
<td>Federal EFC:</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Federal Need:</td>
<td>$28,850.00</td>
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</table>

### Financial Aid Offer

<table>
<thead>
<tr>
<th>Award</th>
<th>Fall Semester (Fl)</th>
<th>Spring Semester (Sp)</th>
<th>Total Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>State of IL MAP Grant Fl (Est)</td>
<td>$2,360.00</td>
<td>$0.00</td>
<td>$2,360.00</td>
</tr>
<tr>
<td>State of IL MAP Grant Sp (Est)</td>
<td>$0.00</td>
<td>$2,360.00</td>
<td>$2,360.00</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$2,960.00</td>
<td>$2,960.00</td>
<td>$5,920.00</td>
</tr>
<tr>
<td>Federal SEOG</td>
<td>$375.00</td>
<td>$375.00</td>
<td>$750.00</td>
</tr>
<tr>
<td>NIU SEOG</td>
<td>$125.00</td>
<td>$125.00</td>
<td>$250.00</td>
</tr>
<tr>
<td>Direct Subsidized Loan</td>
<td>$2,750.00</td>
<td>$2,750.00</td>
<td>$5,500.00</td>
</tr>
<tr>
<td>Direct Unsubsidized Loan</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Federal Work Study Eligibility</td>
<td>$1,500.00</td>
<td>$1,500.00</td>
<td>$3,000.00</td>
</tr>
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</table>

**TOTALS:**

- Fall Semester (Fl): $11,070.00
- Spring Semester (Sp): $11,070.00
- Total Award: $22,140.00
How Financial Aid Applies to Your Bill

• Initially awarded assuming full-time enrollment
• MAP Grant is based on 15 hours of enrollment*
• Pell Grant is based on 12 hours of enrollment
• Adjusted to reflect actual enrollment after Add/Drop
• Disbursement of Financial Aid begins 2 weeks after classes start
• Refunds begin processing after disbursement

*MAP Grants subject to state funding
Special Circumstances

Decrease in income or financial resources as compared to what was reported on the FAFSA

• Child Support
• Loss of Employment
• Loss of Overtime, Bonus, Decrease in Pay
• Retirement
• Divorce or Separation
• Based on income not debt
Cost of Attendance / Budget

Direct Expenses- billed by NIU
- Tuition & Fees
- Room & Board
- Insurance
  - If you do not waive the student health insurance you will be charged
  - You will receive an email with the waiver process
  - Compare plans

Indirect Expenses- need to budget for
- Books and Supplies
- Transportation
In-State 2017-2018 Estimated Budget

Fall & Spring

- Tuition & Fees* $12,404
- Student Health Insurance $2,078
- Room & Board** $10,880
- Books & Supplies $1,400
- Travel & Personal Expenses $2,088

$28,850

*Full-time flat rate for 12 or more hours/semester

**Room & Board is Stevenson/Grant Double & Huskie Unlimited Meal Plan

Engineering Students $600 additional per semester
Sample In-State Bill Fall 2017

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees*</td>
<td>$ 6,202</td>
</tr>
<tr>
<td>Room &amp; Board**</td>
<td>$ 5,440</td>
</tr>
<tr>
<td></td>
<td>$ 11,642</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$ 500</td>
</tr>
<tr>
<td></td>
<td>$ 12,142</td>
</tr>
</tbody>
</table>

*Full-time flat rate for 12 or more hours/semester

**Room & Board is Stevenson/Grant Double & Huskie Unlimited Meal Plan

Engineering Students $600 additional per semester
Student Federal Loan Options

Federal Direct Student Loan

• Offered on award notification
• 3.76% for 2016-2017, 4.45% for 2017-2018
• 1.069% origination fee
• First-Time Loan Borrower Requirements
  https://studentloans.gov using your FSA ID
  Loan Entrance Counseling
  Master Promissory Note
  Good for 10 years
# Federal Direct Loan Annual Maximums

<table>
<thead>
<tr>
<th>Year</th>
<th>Dependent Student</th>
<th>Independent Student</th>
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</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$5,500</td>
<td>$9,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$6,500</td>
<td>$10,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$7,500</td>
<td>$12,500</td>
</tr>
</tbody>
</table>

*24 cumulative hours
*48 cumulative hours

NIU will never accept a loan for you, you must accept in MyNIU
Subsidized Federal Student Loans

- Based on financial need as determined by the FAFSA
- The U.S. Department of Education (DOE) will pay interest on the loan while you are attending school at least half-time
- The DOE will also pay interest for first 6 months after you leave school (grace period)

Unsubsidized Federal Student Loans

- Awarded to any student eligible for financial aid regardless of Expected Family Contributions (EFC)
- The DOE does not pay the interest on the loan while attending school and the student is responsible for paying the interest that can accrue on the loan from the time the loan is disbursed until it is paid in full
Parent Federal Loan Option


- For Parents of Dependent Undergraduates
- Credit Check
- Denial/Adverse Credit – student offered
  - $4,000 additional unsub Freshman or Sophomore
  - $5,000 additional unsub Junior or Senior
- 6.31% for 2016-2017, 7.00% for 2017-2018
- 4.276% origination fee
- Sign Master Promissory Note
- Repayment begins w/in 60 days of final disbursement
- Deferral Options
- $10,000 loan / monthly repayment of approx. $117
## Federal Student/Parent Loans

<table>
<thead>
<tr>
<th></th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Parent PLUS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Accrues Interest while in school</strong></td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>Interest Rate</strong></td>
<td>4.45%</td>
<td>4.45%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Offered on award</strong></td>
<td>Yes</td>
<td>Yes</td>
<td>No - Parent of Dependent to Apply</td>
</tr>
<tr>
<td><strong>Deferred 6 months after graduation</strong></td>
<td>Yes</td>
<td>Yes</td>
<td>Must ask for deferment</td>
</tr>
</tbody>
</table>
Other Loan Options

Private Student Loans  [www.finaid.org]

- Research before you apply
- Cosigner
- Review interest rates and origination fees

Home Equity or Private/Personal Loans
Bookstore Charge

• May charge up to $700 per semester if you have an active financial aid application beginning August 7, 2017

• Receipt will show how much of the $700 you have charged and what is remaining

• These charges will be Added to Bursar Account and show up on your billing statement

• Can use financial aid. Will pay out-of-pocket if financial aid has been exhausted
Billing and Payment – Bursar Office

• Office of the Bursar processes payments and refunds along with payment plans

• Bills are posted monthly to MyNIU and mailed to the permanent address

• NIU bills one semester at a time

• Charges will begin to appear in MyNIU after registration

• Billing will begin July 21, 2017 and is due August 21, 2017

• Amount due will reflect pending financial aid

• Refer to pages 27 and 28 in NIU One Book
**OFFICIAL ACCOUNT STATEMENT**

<table>
<thead>
<tr>
<th>BILLING DATE</th>
<th>STUDENT ID</th>
<th>DUE DATE</th>
<th>AMOUNT DUE</th>
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<tbody>
<tr>
<td>07/17/2015</td>
<td>019999999</td>
<td>08/17/2015</td>
<td>$5,672.22</td>
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</tbody>
</table>

Please make your remittance payable to “Northern Illinois University.” Include your Student ID Number with your payment.

Bursar Office
Northern Illinois University
1425 W. Lincoln Highway
DeKalb, IL 60115-2828

**LAST TRUTH-IN-TUITION TERM:** Fall 2018

**CAREER:** Undergraduate

**RESIDENCY:** In State

<table>
<thead>
<tr>
<th>DATE</th>
<th>DESCRIPTION OF TRANSACTIONS</th>
<th>CHARGES</th>
<th>CREDITS</th>
<th>TOTALS</th>
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<tbody>
<tr>
<td>04/13/2015</td>
<td>Prior Invoice Amount:</td>
<td></td>
<td>300.00</td>
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<tr>
<td>04/13/2015</td>
<td>Academic Program Enhancement</td>
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<td>260.00</td>
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<tr>
<td>04/13/2015</td>
<td>General Fee</td>
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<td>1,117.92</td>
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<tr>
<td>04/13/2015</td>
<td>Music CD Material Fee</td>
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<td>10.00</td>
<td></td>
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<tr>
<td>04/13/2015</td>
<td>Nursing Material Fee</td>
<td></td>
<td>12.00</td>
<td></td>
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<tr>
<td>04/13/2015</td>
<td>Student-to-Student Program Fee</td>
<td></td>
<td>6.00</td>
<td></td>
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<tr>
<td>04/13/2015</td>
<td>UG IL Tuition 15</td>
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<td>4,626.30</td>
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<td>07/02/2015</td>
<td>Student Medical Insurance</td>
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<td>1,052.00</td>
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<td>07/06/2015</td>
<td>Grant Room and Board</td>
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<td>5,246.00</td>
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<td>07/06/2015</td>
<td>Huskie Books Meal Supplement</td>
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<td>200.00</td>
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<tr>
<td>07/06/2015</td>
<td>Residence Hall Surcharge</td>
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<td>40.00</td>
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<tr>
<td>07/06/2015</td>
<td>ResNet Access &amp; Support</td>
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<td>92.00</td>
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<td></td>
<td><strong>Total Charges:</strong></td>
<td></td>
<td>12,952.22</td>
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<td>06/16/2015</td>
<td>eCheck Payment</td>
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<td>07/16/2015</td>
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<tr>
<td></td>
<td><strong>Total Payments / Credits:</strong></td>
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<td>2,680.00</td>
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<tr>
<td>Fall 2015</td>
<td>Direct Stafford Sub Loan</td>
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<td>Fall 2015</td>
<td>Federal Pell Grant</td>
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<td>2,858.00</td>
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<tr>
<td></td>
<td><strong>Total Pending Aid (see reverse side):</strong></td>
<td></td>
<td>4,578.00</td>
<td>0</td>
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<tr>
<td></td>
<td><strong>Net Amount:</strong></td>
<td></td>
<td>5,672.22</td>
<td></td>
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Term Account Detail

Accept/Decline Awards

Make a Payment
Term Account Detail

Account Detail for Term: Spring 2017

As of 11/17/2016

<table>
<thead>
<tr>
<th>Charges</th>
<th>Amount</th>
<th>Currency Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/14/2016 Academic Program Enhancement</td>
<td>250.00</td>
<td>USD</td>
</tr>
<tr>
<td>11/14/2016 Biology Lab Material Fee</td>
<td>25.00</td>
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<tr>
<td>11/14/2016 General Fee</td>
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<tr>
<td>11/14/2016 Student-to-Student Program Fee</td>
<td>6.00</td>
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<tr>
<td>11/14/2016 UG IL Tuition 16</td>
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<tr>
<td>11/15/2016 PE Locker Fee Material Fee</td>
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</table>

Total Charges: 6,136.88 USD

<table>
<thead>
<tr>
<th>Payments Received</th>
<th>Amount</th>
<th>Currency Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00</td>
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<td></td>
</tr>
</tbody>
</table>

Total Payments: 0.00 USD

<table>
<thead>
<tr>
<th>Financial Aid</th>
<th>Amount</th>
<th>Currency Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00</td>
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<td></td>
</tr>
</tbody>
</table>

Total Financial Aid: 0.00 USD

<table>
<thead>
<tr>
<th>Pending Financial Aid</th>
<th>Pending Aid</th>
<th>Currency Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Centennial Scholarship 4Yr</td>
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<td>USD</td>
</tr>
<tr>
<td>Direct Parent PLUS</td>
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<tr>
<td>Direct Unsubsidized Loan</td>
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<tr>
<td>Direct Subsidized Loan</td>
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</table>

Total Pending Financial Aid: -14,420.00 USD

<table>
<thead>
<tr>
<th>Refunds</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>0.00</td>
<td></td>
<td></td>
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</tbody>
</table>

Total Refunds: 0.00 USD

Term Balance: 6,136.88 USD
Credit Card, Debit Card: American Express, Discover and MasterCard payments will be accepted and a 2.4% convenience fee will be charged for this service. (Service only offered online.)

Electronic Check: E-check payments can be made online via the student's MyNIU account with no convenience fee.

Cash or Check: Please make all checks payable to NIU and include the student's name and account number.
**Huskie Installment Plan (HIP)**

**HIP PLAN**
- Refer to form
- Account Charges Minus Pending Financial Aid – if you have enough financial aid no need to complete form
- $50 Per Semester
- Fall Enrollment Deadline June 30th
- Spring Enrollment Deadline November 30th
- Four Equal Monthly Payments
  - Fall Semester: August  September  October  November
  - Spring Semester: January  February  March  April

**Personal Payment Plan**
- 1.08% late payment fee assessed on remaining unpaid balance
Refunds

• Begin processing following add/drop (2 weeks after classes begin)

• If financial aid is greater than amount owed

• Direct Deposit option for students

• Direct Deposit option for parents (PLUS Loans)

• Paper check will be mailed to local address if not signed up for Direct Deposit
Direct Deposit

• Please complete the form you were handed at check in
• Drop off at check out tomorrow

• **Mail** completed form with (optional) voided check or savings deposit slip to:
  • Office of the Bursar
  Northern Illinois University
  1425 W. Lincoln Highway
  DeKalb, Illinois 60115-2828

• **In Person** at one of the Bursar Office drop boxes or Accounts Receivable Office located in Swen Parson Hall Room 210

• **Electronic Submission** - Email the documents to [bursar@niu.edu](mailto:bursar@niu.edu) or fax the documents to 815-753-0491
Attend Classes

• Attending class is extremely important to your success at NIU.

• Financial aid may be reduced or canceled if you withdraw from or fail a class that you have never attended.

• If you do not attend classes it could cost you!
Final Thoughts

• Watch your ‘to do list’ in MyNIU for any updates or requirements

• Accept/Decline your financial aid

• Watch for the bill in late July

• We are always available to answer any questions in person, email or phone
Welcome to NIU! Go Huskies!

Financial Aid and Scholarships
Swen Parson 245
815-753-1395
niu.edu/financial-aid
finaid@niu.edu

Office of the Bursar
Swen Parson 235
815-753-1885
niu.edu/bursar
bursar@niu.edu