

Financial Aid

FINANCIAL AID - WHAT IS IT?

Financial aid provides money to help students pay for the cost of a North Idaho College education. There are three types of financial aid: grants or scholarships, loans, and student employment.

Grants and scholarships are considered gift aid because they do not need to be repaid. Loans, however, must be repaid when the student graduates or ceases to enroll. Student employment awards provide a part-time job. Students who apply for financial aid will be considered for all three types of aid. Funding for financial aid comes from the federal government, state government, private sources, and NIC.

Approximately 58 percent of the students attending North

Idaho College receive some type of financial aid. Students who think they may need help to pay for college should apply for financial aid. *Due to limited funding, the earlier in the year the financial aid application is completed the better the chances are for receiving the maximum amount of eligible financial aid.* The Pell Grant and the Stafford Loan are available all year, so students who miss the Preferred Financial Aid deadline of **March 15** may still receive some type of assistance.

Students eligible for financial aid, but who have not completed the process prior to registration, will be expected to pay all required charges at registration. For more information, visit our website at www.nic.edu/financialaid

PROGRAM AND SOURCE OF FUNDING	ELIGIBILITY REQUIREMENTS	AVAILABLE AMOUNTS
GRANTS		
Federal Pell Grant	Undergraduate student who has NOT received a bachelor's degree.	Maximum award for the 2002-03 school year is \$4,000.
Federal Supplemental Educational Opportunity Grant (SEOG)	Full-time student (12 credits) with demonstrated exceptional need.	Eligibility determined by Financial Aid Office.
Leveraging Educational Assistance Partnership Program	Full-time (12 credits) Idaho residents with demonstrated need.	Eligibility determined by Financial Aid Office.
Grant-in-Aid (GIA)	At least half-time (6 credits) enrollment.	Maximum award is tuition and fees. Awarded by various NIC departments.
Scholarships	Determined by donor. Awarded by the NIC Scholarship and Financial Aid Committee.	Determined by donor. Scholarship information is posted outside Financial Aid Office in Lee Hall.
LOANS		
Federal Perkins Loan Program (FPSL)	At least full-time (12 credits) enrollment.	Maximum award for the 2002-03 school year is \$2,500.
Federal Subsidized Stafford Loan	At least half-time (6 credits) enrollment.	Maximum award for students completing 0-25 credits is \$2,625. Maximum award after 25 credits is \$3,500.
Federal Plus Loan (Parent Loan)	At least half-time (6 credits) enrollment.	Parents may borrow up to the cost of education minus previously awarded financial aid.
WORK		
Federal Workstudy	At least half-time (6 credits) enrollment.	Amounts vary according to need. Maximum award for 2002-03 school year is \$2,000.
Idaho Workstudy	At least half-time (6 credits) enrollment.	Amounts vary according to need.

ELIGIBILITY for FINANCIAL AID

North Idaho College awards financial aid on the basis of *merit* and *financial need*. *Merit-based* awards consider the student’s skills and abilities to determine eligibility. Examples of criteria for merit-based scholarships or grants may include academic excellence, athletic ability, or interest in a particular college major.

Eligibility for *need-based* financial aid is determined by the student’s computed financial need. Financial need represents the difference between the total cost of attendance and the amount the student and his/her family can afford to pay toward that cost—the Estimated Family Contribution. The total cost of attendance includes allowances for the cost of tuition and fees, books, supplies and tools, room and board (or rent and food), living expenses, and transportation from home. The Estimated Family Contribution is calculated by using information the student and his/her parents (if dependent on parents) or spouse (if married) provide on the Free Application for Federal Student Aid (FAFSA) and other documents.

There is NO income cutoff for need-based financial aid. A needs analysis formula established by the federal government is used and takes into consideration family size, number in college, unusual medical or dental expenses, as well as income and assets.

To be eligible for need-based financial aid, in addition to demonstrating financial need, the student must:

1. Have a high school diploma, GED certificate, or pass the COMPASS assessment with appropriate ability-to-benefit scores (see page 11).
2. Be accepted for admission into North Idaho College as a matriculated (degree-seeking) student.
3. Not be in default on a Federal Perkins Loan, Federal Stafford Loan (formerly Guaranteed Student Loan), Federal Supplemental Loan for Students, Federal Parents Loan for Undergraduate Students made for attendance at North Idaho College, or any other educational institution.
4. Not owe a refund on a Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Leveraging Educational Assistance Partnership Program, or Federal Family Education Loan previously used for attendance at North Idaho College or any other educational institution.
5. Be an American citizen, national, or resident alien.
6. Certify that, if required, the student has registered with Selective Service.
7. Maintain satisfactory academic progress toward his/her North Idaho College degree or certificate as defined by the North Idaho College Satisfactory Academic Progress Policy.

SATISFACTORY ACADEMIC PROGRESS POLICY

The U.S. Department of Education requires students to maintain satisfactory progress toward their degree or cer-

tificate in order to be eligible for financial aid. **This applies to students who apply for financial aid for the first time, as well as to those who are currently receiving aid.** All semesters of attendance at North Idaho College, including periods when no financial aid was received, are reviewed. To meet the Satisfactory Academic Progress requirements at North Idaho College, students must:

1. Achieve a minimum 1.75 grade point average during the first semester of enrollment. A cumulative GPA of 2.00 or better must be earned after the first semester. If the cumulative is below 2.00, but the semester GPA is 2.00 or higher, students will be allowed to receive aid.

2. Complete a specified number of credits per semester based on the number of credits enrolled in during that semester.

<u>Enrollment Status</u>	<u>Completed Credits Required</u>
Full-Time: (12 or more credits)	11
Three-Quarter Time: (9-11 credits)	8
Half-Time: (6-8 credits)	5

3. Receive a degree or certificate from North Idaho College within the maximum number of semesters allowed based upon enrollment status.

<u>Degree/Certificate</u>	<u>Enrollment Status</u>	<u>Max. Semesters</u>
Associate Degree	Full Time (12+ credits)	6
	3/4 Time (9-11 credits)	8
	1/2 Time (6-8 credits)	12
Technology Certificate	Any	5

FINANCIAL AID PROBATION

Students will be placed on financial aid probation if they do not meet the GPA requirements OR do not complete the required number of credits per semester.

REMOVAL from FINANCIAL AID PROBATION

Students placed on financial aid probation must achieve a 2.00 GPA and make up any deficit credits to be in good standing for the semester that they are on probation.

FINANCIAL AID ELIGIBILITY SUSPENSION

Students will not be eligible for financial aid at North Idaho College and any current financial aid award will be cancelled if they:

1. Are on financial aid probation and do not earn a 2.00 GPA and complete the required number of credits during the semester.
2. Have not completed their degree or certificate within the maximum number of semesters.

MAKING UP DEFICIT CREDITS

The Financial Aid Satisfactory Academic Progress (FASAP) Policy states that students must complete a minimum number of credits per semester based on their enrollment status after registration. For financial aid, enrollment status is defined as either full-time (12 or credits), three-quarter time (9-11 credits), or halftime (6-8 credits).

The Enrollment Status table on page 17 breaks out the number of credits students are expected to complete for each status. Full-time students are expected to complete 11 credits, and half-time students are expected to complete 5 credits. For example, if a student registers for 11 credits, he/she is expected to complete at least 8 credits by the end of the semester. Grades of F, W, or I on a transcript are three indicators of not completing expected credits.

Once a student has deficit credits, the only way to make them up is to complete more than the expected credits for a semester, complete classes during the summer, or enroll in 5 credits or less. For example, if a student registers three-quarter-time and completes 11 credits, 3 deficit credits will be made up during that semester (11 Enrolled Credits - 8 Expected Credits = 3 Deficit Credits Completed). This is because the student is expected to complete at least 8 credits based on his/her enrollment status. If a student registers full-time and completes 16 credits during a semester, he/she can make up 5 deficit credits.

It is important to be realistic when making up deficit credits. Students are encouraged to choose a course load that is appropriate to their situation. Factors to consider when deciding a credit load within a semester include time with family, job requirements, study time for classes, and difficulty level of each class.

APPEAL

If the student's financial aid award has been cancelled due to failure to maintain satisfactory academic progress, he/she may submit an appeal to the Scholarship and Financial Aid Committee to request reinstatement of aid eligibility. If the appeal is approved by the Scholarship and Financial Aid Committee, he/she will be placed on probation and asked to sign a Financial Aid Contract. The contract outlines the specific requirements the student must meet in order to maintain Satisfactory Academic Progress. Students who fail to meet the conditions of the Financial Aid Contract will not be eligible for financial aid from North Idaho College. Students will not be eligible to appeal until they complete 6 credits of core courses at their own expense.

APPLYING for SCHOLARSHIPS

Students who want to apply for a scholarship should complete the North Idaho College Scholarship Application and return it to the Financial Aid Office prior to **March 15**. Scholarship Applications are available from the NIC Finan-

cial Aid Office, from area high schools, and on the NIC website at www.nic.edu.

APPLYING for FINANCIAL AID

To apply for all other types of financial aid, the student and his/her parent(s) (if dependent) need to complete the Free Application for Federal Student Aid (FAFSA). In addition to the FAFSA, the student may need to submit a copy of his/her U.S. Income Tax return and, in some cases, copies of his/her parents' U.S. Income Tax return.

The financial aid application process takes approximately two months from the time the student applies to the time he/she receives a check. The earlier the student applies the better the chances are for receiving full financial aid funding. Students who complete the financial aid application process prior to the **March 15** priority deadline will be considered for all types of financial aid. Those who apply after that date will be considered for the Federal Pell Grant, the Federal Stafford Loan, and any other funds that are available.

FINANCIAL AID INFORMATION

A Financial Aid brochure that outlines in greater detail the types of financial aid, eligibility requirements, and application procedures is available from the Financial Aid Office.

BOOKSTORE CHARGES and FINANCIAL AID

Students who have been approved to receive financial aid through the NIC Financial Aid Office will be allowed to charge books and supplies at the NIC Bookstore beginning the week prior to the start of classes through the first week of classes, provided that he/she is matriculated (degree-seeking), enrolled in the correct number of credits, and has completed the admissions process.

OTHER FINANCIAL ASSISTANCE PROGRAMS

Financial aid through programs sponsored by Job Training Partnership Act (JTPA), the Training Rehabilitation Act (TRA), Social Security, State Board of Vocational Rehabilitation, and Veterans Administration is available from those agencies for qualified students attending NIC.

TITLE IV FEDERAL FINANCIAL AID REFUND and REPAYMENT POLICY

The Federal refund/repayment policy for students receiving Title IV Federal Financial Aid is different than the established North Idaho College refund policy.

Anyone wishing to obtain a copy of the Federal policy and/or calculation examples may stop by the Financial Aid Office located in Lee Hall or access the information from the College website at www.nic.edu.

**CONCURRENT ENROLLMENT with
LEWIS-CLARK STATE COLLEGE or the
UNIVERSITY of IDAHO**

Many students enroll for classes at North Idaho College and Lewis-Clark State College or the University of Idaho-Coeur d'Alene. Students who enroll at NIC and one of the other two institutions and are receiving financial aid from that institution must clear their financial aid with NIC's Financial Aid Office prior to registration. Those who do not clear their aid will be expected to make full payment for their classes at NIC.