2016 – 2017 North Idaho College Financial Aid Award Letter Insert

Electronically Accepting your Award

Congratulations! You have been awarded financial aid at North Idaho College. In order to view your award as well as accept or decline aid offered to you, please log on to your MyNIC account. Once logged in, you can access your award by clicking on the Student Menu in the Services Box, Financial Aid, Accept or Reject My Financial Aid Awards and select the 2016-2017 school year.

Important Note: The Federal Pell Grant is automatically accepted and will be applied to your account unless you notify the Financial Aid Office or drop your classes prior to the tuition payment deadline.

About your Award

The award letter is an offer based on the assumption that you will enroll full-time (12 credits or more). If you enroll in less than 12 credits, awards may be adjusted. An email will be sent to your Cardinal Mail notifying you of the adjustment. We recommend that you check your award status regularly on your MyNIC account. If you receive a grant or scholarship from a source other than Federal, State, or NIC, you are required to notify our office.

Important Note: It is your responsibility to ensure that your Financial Aid covers your outstanding balance.

ALL AWARDS ARE CONTINGENT UPON MAINTAINING SATISFACTORY ACADEMIC PROGRESS THROUGHOUT THE AWARD YEAR.

Once your FAFSA is received by NIC and you register for classes, you will receive an email about your NICPAY account and instructions on how to setup your disbursement preference. You must activate the NICPAY account and decide how you would like to receive your financial aid disbursement(s). You will have two options including getting a NICPAY Card or Direct Deposit to your personal checking/savings account.

Financial Aid Awards are annually based (fall and spring). Adjustments to student loans must be requested by using a Request for Change Form.

Important Note: In an effort to reduce the overall debt load of our student population, the NIC Financial Aid Office will no longer be awarding the unsubsidized loan in the initial award package. If you are interested in receiving an unsubsidized loan, you will need to submit a request by using the link included in your initial award email that was sent to you by the NIC Financial Aid Office.
Financial Aid Disbursements

Grants and Scholarships along with institutional and private scholarships received before the disbursement dates will be disbursed on the dates listed below provided that your financial aid has been processed by the NIC Financial Aid Office.

**Federal Direct Student Loans:** If you are a first-year undergraduate student AND a first-time borrower, your first disbursement cannot be made until 30 days after the first day of class. Students must be registered in at least 6 credits to be eligible for loans. For more information click the following link.

Financial Aid will be applied to tuition, fees, housing, and bookstore charges; if any funds remain, a disbursement will be issued. Students will have the option of Direct Deposit or a NICPAY Card to receive their disbursement. If there is an outstanding balance, it must be paid to avoid being dropped from your registered courses.

**Important Note:** Students who accept and receive Federal Student Loans will receive incremental disbursements within each semester. Loans will be split in half each semester and the first disbursement will take place at our normal disbursement time. The second half will be disbursed two weeks after midterm grades are due. After midterms, all “F” and “W” grades will be evaluated. Students who are not actively attending at least six credits based on this evaluation will not receive their second disbursement.

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<th>Term</th>
<th>1st Disbursement</th>
<th>30-Day Delay Disbursement</th>
<th>2nd Disbursement</th>
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<tbody>
<tr>
<td>Fall 2016</td>
<td>September 9th, 2016</td>
<td>September 21st, 2016</td>
<td>November 4th, 2016</td>
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**Satisfactory Academic Progress and Rights and Responsibilities...**

To receive Federal and most State aid, you must be making satisfactory academic progress. Progress will be evaluated at the end of each semester. To review the policy and your rights and responsibilities, please visit our website. Note that it is your responsibility to understand these rights and policies.

**Return of Title IV Funds**

In accordance with federal regulations, if you withdraw from all of your classes during a term or receive all non-passing grades of ‘F’, ‘W’, ‘U’, ‘I’, ‘IW’, or ‘NG’ it is North Idaho College’s responsibility to determine the withdrawal date and amount of federal aid that you earned throughout the semester. If you received more assistance than earned, you may be required to repay a calculated amount of that money. For more information about the Return of Title IV Funds Policy and the withdrawal policy click the following link.

**Important Note:** Your Federal Pell Grant will be adjusted for non-attendance of classes.
Purchasing books with your Financial Aid

Only students with accepted financial aid are allowed to charge books and supplies to their student account at the Mica Peak Exchange (campus bookstore), not to exceed the credit balance after tuition, fees and housing charges have been deducted. You must have your Student ID Card in order to make bookstore charges. If your award is reduced due to an enrollment change after you have charged for books, you will be responsible for any balance due. Students must have completed Entrance Counseling and a Master Promissory Note (MPN) to use loans for bookstore charges.

Work Study

If you are interested in Work Study for the 2016-2017 school year, students must be enrolled in a degree seeking program, be actively attending classes, and be making satisfactory academic progress at North Idaho College to be eligible for Work Study.

Students interested in Work Study will need to complete a Work Study Job Application, which will be linked in your financial aid award letter email. Students will be placed on a Work Study Wait-List once an application is submitted. After being awarded Work Study you must fill out employment paperwork with the Human Resource Office and return a Work Study Authorization before you may begin working.

Important Note: Work Study is awarded on a first come first serve basis and accepting loans may affect your eligibility and ability to be awarded Work Study. To view available jobs please click on the following link.

Contact Us

If you have any questions, concerns, or comments regarding your financial aid, please feel free to stop by, call, and/or email us.

Our office hours are Monday through Thursday 7:30 am to 5 pm and Friday 7:30 am to 2:30 pm

Please visit our website at www.nic.edu/financialaid

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