2019 – 2020 North Idaho College Conditions of Financial Aid Award

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 logging on to your Self Service, Financial Aid, My Awards page.

Important Note: The Federal Pell Grant is automatically accepted and will be applied to your account.

About your Award

The initial award 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 to reflect your current enrollment status for the entire year. We recommend you check your award status regularly on your MyNIC account. (Federal Pell Grant amounts are calculated based on enrollment status using financial aid eligible credits only: less than half-time, half-time, three-quarter-time, and full-time. For instance, if you are attending full-time, you will receive 100% of the Federal Pell Grant and if you are half-time, you will receive 50% for that particular semester. Your enrollment status will be determined by the number of eligible credits for which you are enrolled on the Federal Pell Grant Recalculation date/the last day to receive 100% refund. (Please see the academic calendar. Click here)

Federal Financial Aid will only be awarded for courses that are required for graduation from a student’s active degree or certificate at NIC. If a student is enrolled in courses that do not count toward his/her degree or certificate, they cannot be used to determine enrollment status, unless they are eligible remedial courses. This means students cannot be awarded Federal Financial Aid for classes that do not count toward their degree or certificate at NIC.

NOTE: You cannot be awarded above the cost of attendance or budget as noted on your award letter. If you receive additional assistance, we may be required to adjust other awards to avoid an over award situation.

Important Note: It is your responsibility to ensure your financial aid covers your outstanding balance. If there is an outstanding balance, it must be paid to avoid having a hold placed on your academic record and having your account balance placed with a collection agency.
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 your financial aid has been processed by the 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 eligible credits to be eligible for loans. More information can be found here: [link](#).

Financial Aid will be applied to tuition, fees, housing, and bookstore charges first; if any funds remain, a disbursement will be issued. Students will have the option of Direct Deposit to a personal bank account or opening a Discover account to receive their disbursement.

Important Note: In an effort to reduce the overall debt load of our student population, students will not be awarded unsubsidized loan funds in the initial award package. If you are interested in receiving an unsubsidized loan, you will need to submit a request by going to your MyNIC Account, Self Service, Financial Aid, Financial Aid drop down menu, then Request a New Loan. Instructions can also be found in your initial award email that will be sent to your Cardinal Mail by Cardinal Central.

Important Loan Disbursement Information: Loans will be divided equally into two portions each semester, the first half will be applied to your account on the 1st disbursement date or the 30-day delay disbursement date, depending on your eligibility. The second half will be applied two weeks after midterm grades are due from faculty, if you are still eligible. After midterms, all grades of “F” and “W” will be evaluated. Students who are not actively attending at least six eligible credits based on this evaluation will not receive their second half. If the first half of your loan is not enough to cover the charges on your account, you may not get a disbursement until the second disbursement date. If you wish to cancel all or part of your student loan, please contact the Financial Aid Office.

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<tr>
<th>Term</th>
<th>1st Disbursement</th>
<th>30-Day Delay Disbursement</th>
<th>2nd Disbursement</th>
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<tr>
<td>Fall 2019</td>
<td>September 6th, 2019</td>
<td>September 25th, 2019</td>
<td>November 1st, 2019</td>
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<td>Summer 2020</td>
<td>June 12th, 2020</td>
<td>July 10th, 2020</td>
<td>July 10th, 2020</td>
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Satisfactory Academic Progress and Rights and Responsibilities...

To receive Federal Financial Aid, you must be making Satisfactory Academic Progress (SAP), which will be evaluated at the end of each semester. To review the policy and your rights and
responsibilities, please visit the NIC Financial Aid website. You are responsible for understanding this information: rights and policies. Please contact our office with questions.

**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’, ‘T’, ‘IW’, or ‘NG’, it is North Idaho College’s responsibility to determine the withdrawal date (or the date you ceased attendance) and amount of federal aid that you earned throughout the semester. If you received more financial aid than you earned, you may be required to repay a portion of those funds. For more information about the Return of Title IV Funds Policy and the withdrawal policy, click the following link.

**Purchasing books with your Financial Aid**

Students with accepted and established financial aid funds are allowed to charge books and supplies to their student account at the Cardinal Bookstore (campus bookstore), not to exceed the credit balance after tuition, fees and housing charges have been deducted. You must have your Student ID Card to charge at the bookstore or online. **If your award is reduced due to an enrollment change after you have charged your books, you will be responsible for any balance due.** Note: Students must have completed Entrance Counseling and a Master Promissory Note (MPN) to use Federal Student Loans for bookstore charges.

**Work-Study**

Students interested in Student Employment through Work-Study will need to complete a Work-Study Application, which is sent as a link in the initial financial aid award email. Work-Study will be awarded on a first come, first served basis by the date of application. You must complete all the steps with your supervisor, Cardinal Central, and the Human Resource Office before you begin working.

**Important Note:** accepting loans may affect your Work-Study eligibility.

**Contact Us**

If you have any questions, concerns, or comments regarding your financial aid, please feel free to stop by, call 208-769-3311, and/or email us at CardinalCentral@nic.edu. Our office hours are Monday through Wednesday 7:30 am to 5 pm, Thursday 9 am to 5 pm, and Friday 7:30 am to 2:30 pm. We are here to help!