

Understanding Your Offer of Financial Assistance

*A Guide for Graduate Students in the
College of Professional Studies*



Financial Aid Overview

This brochure is intended to help you understand the financial aid award that was created based on the information provided in your Free Application for Federal Student Aid (FAFSA). Please keep in mind that your Offer of Financial Assistance is for one academic year only. The financial aid application process must be completed annually.

Your financial aid award is automatically divided equally between the summer, fall, winter, and spring quarters and is based on the anticipated enrollment plans we have on file.

Federal financial aid is awarded with the following expectations:

- > Financial aid funds are being used to make progress towards your degree by paying for courses required for your academic program.
- > The amount of financial aid provided assumes you will participate in your courses for the entire term. If you are unable to complete the full term for any reason, a portion (or all) of your financial aid will need to be returned to the federal government.
- > You must complete the Student Financial Responsibility Agreement (SFRA) annually prior to course registration.
- > You must earn at least one A – D letter grade each term. Failure to do so may require us to return a portion of your financial aid funds.
- > You will be enrolled in a minimum of six credits per term, which is required to maintain financial aid eligibility.
- > You must notify our office of any changes in your enrollment plans. If information surrounding your enrollment plan is received from other university offices (i.e. the Office of the Registrar or Academic Advising), there may be delays in updating your financial aid file.

Please remember that all communications, including financial aid award notifications and important updates and reminders from our office, are sent to students directly at their Husky email account.

If you have any questions regarding your Offer of Financial Assistance or the information presented in this brochure, please do not hesitate to [contact us](#).



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Your Financial Aid Notice

Dear Student:

We are pleased to present your 201x-201x Offer of Financial Assistance. Your offer is based on the information you provided on the Free Application for Federal Student Aid (FAFSA). Please log into your my.northeastern.edu account to view your financial aid award. Once you are logged in, select "Services & Links" then choose "My Financial Aid Status" in the *Student Financial Services* box. Once you are in "My Financial Aid Status," select "Awards" from the drop down menu.

Your aid package has been formulated according to an estimated number of credits for each term as detailed below. **Please note: The minimum amount of credits needed to qualify for federal financial aid is 6 quarter hours per term. Failure to enroll in 6 quarter hours can result in the removal of financial aid for that term.**

Based on the credit load listed, your projected tuition costs per term have also been calculated. This is only an estimate. Total costs, including fees and other charges, will be provided on your billing statement.

Summer Quarter	Fall Quarter	Winter Quarter	Spring Quarter
July 9, 201x – September 1, 201x	September 17, 201x – December 15, 201x	January 7, 201x – March 30, 201x	April 8, 201x – June 29, 201x
6 Credits	6 Credits	6 Credits	6 Credits
Estimated Tuition Costs	Estimated Tuition Costs	Estimated Tuition Costs	Estimated Tuition Costs
\$4,188	\$4,188	\$4,188	\$4,188

Next Steps:

- ✓ We assume that you will accept all aid offered. Review the Understanding Your Financial Aid Award brochure to fully understand the terms and conditions of the financial aid provided.
- ✓ We have introduced a new online form, the CPS Credit Change Form, to allow you to update our office if you plan on taking a different number of credits than what is listed above. To complete this form, visit your "My Financial Aid Status" and choose "Applications" from the drop down menu.
- ✓ If you would like to either **cancel** or **reduce** any of your aid, please reply to this email and indicate the amount you would like to reduce the award by and/or which types of aid should be cancelled.

Please feel free to contact our office if you have questions about your award or about our aid policies and programs.

Sincerely,

Student Financial Services
Northeastern University
354 Richards Hall
cpssfs@northeastern.edu
617.373.2897

1. Federal Aid Eligibility

To maintain federal aid eligibility, students must be enrolled in 6 quarter hours per term.

2. Enrollment Information

Your Offer of Financial Assistance is based on the number of credits we have on file. If a quarter is not reflected on your Offer of Financial Assistance, then you have not been provided aid for that term.

3. Estimated Tuition Costs

Tuition is charged on a per-term basis. The costs reflected in your award notification are estimated based on the number of credits listed for that particular quarter. For a complete list of tuition and fees, please visit studentfinance.northeastern.edu/billing-payments/tuition-and-fees.

4. CPS Credit Change Form

The CPS Credit Change Form on your myNortheastern will allow you to update our office about your anticipated enrollment plans for the academic year. Your financial aid counselor will review the information within 3-5 business days. In the event there is a change in your financial aid eligibility, you will receive a revised award notification via email.

Viewing Your Award

To view your financial aid award, log into your myNortheastern student portal. Once you have logged in:

1. Choose “Services & Links”
2. Click “My Financial Aid Status” under Student Financial Services to view your financial aid award and important details
3. Return to your myNortheastern frequently as information is updated on an ongoing basis

“My Financial Aid Status”
is year specific. The
award year is summer
through spring.

The screenshot shows the Northeastern University Student Financial Services portal. At the top, a red banner indicates the user is logged in and shows the current award year as 2018/2019. A left-hand menu contains links to Applications, Documents & Messages, Home, Awards, and Loan History. The main content area displays the university's name and a welcome message. Callouts provide guidance: one points to the 'Awards' menu item, another points to the 'Documents & Messages' link, and a third points to the 'Contact Us' and 'MyCounselor Lookup' links in the footer. A separate callout box on the right provides additional information about the application process and CSS Profile requirements.

You are currently logged in

Current Award Year: 2018/2019 Log Out Help

Applications

Documents & Messages

Home

Awards

Loan History

Northeastern University
Student Financial Services

Thank you for your interest in Student Financial Services at Northeastern University.

Please review each award within the menu above, as it provides detailed information regarding your financial aid.

Student Financial Services
Expert Advice, Financial Aid, Scholarships, Personalized Support.

2018/2019

[How to Apply & Priority Filing Dates](#)

Online Aid Applications
FAFSA:
www.fafsa.gov
CSS Profile: (First-year and transfer Uday students)
<http://student.collegeboard.org/css-financial-aid-profile>

[Contact Us](#)

[MyCounselor Lookup](#)

New students, don't forget to check your e-bill! You will be notified at your Northeastern e-mail address whenever an online bill is generated. You can then log into your myNortheastern and click on the "NUPay" link. In the "Your Bills" box on the right, click "View" next to the date of the bill you wish to access.

Use these links to learn more about the financial aid application process, deadline dates, and access required forms. Please note, students in the College of Professional Studies are not required to complete the CSS Profile.

Awards Tab Up Close

Northeastern University Student Financial Services

Awards

Below is a list of aid currently awarded to you by each term. This aid is contingent upon your meeting all enrollment, federal, state, and institutional requirements for eligibility. Failure to do so may result in the cancellation of your aid.

Aid funds listed below without an award amount have been canceled or declined.

AID SUBJECT TO CHANGE: Your aid award is subject to change if there is change in your family's circumstances, if a recalculation is necessary after verification of your financial documents, or if you receive assistance from an outside source that was not originally included in your award.

AID NOT LISTED BELOW: You must inform us in writing if you receive any other awards that are not listed below. A review and possible recalculation of your package will occur.

Please contact your [financial aid counselor](#) if you have any questions.

Your Award Information

Summer 2018/CPS Grad	Fall 2018/CPS Grad	Winter 2019/CPS Grad	Spring 2019/CPS Grad	Total
\$6,172.00	\$6,172.00	\$6,172.00	\$6,172.00	\$24,688.00

Grants and Scholarships

Award	Summer 2018/CPS Grad	Fall 2018/CPS Grad	Winter 2019/CPS Grad	Spring 2019/CPS Grad	Total
CPS Double Husky Scholarship	\$1,047.00	\$1,047.00	\$1,047.00	\$1,047.00	\$4,188.00
Total	\$1,047.00	\$1,047.00	\$1,047.00	\$1,047.00	\$4,188.00

Loans

Award	Summer 2018/CPS Grad Gross	Fall 2018/CPS Grad Gross	Winter 2019/CPS Grad Gross	Spring 2019/CPS Grad Gross	Total Gross
Direct Unsubsidized Loan	\$5,125.00	\$5,125.00	\$5,125.00	\$5,125.00	\$20,500.00
Total	\$5,125.00	\$5,125.00	\$5,125.00	\$5,125.00	\$20,500.00

1. Quarter Listing

The "Awards" tab on your myNortheastern is broken down to provide the amount of assistance you are receiving for each term listed. If a term is not listed, then you have not been provided aid for that term.

2. Your Award Information

This is a per-term breakdown of your financial aid award for a particular quarter. The dollar amount reflected includes the total amount of grants/scholarships and loans that have been awarded to you, which are outlined in further detail in the sections below. Please be aware that an origination fee is deducted from all Federal Direct Unsubsidized Loans. As a result, the net disbursement will be less than the figure reflected here.

3. Eligibility Requirements

Your financial aid award is subject to change at any time throughout the year. Typically, awards are adjusted if you do not complete the full term, you take a different number of credits than anticipated, or you receive additional funds such as outside scholarships.

4. Counselor Lookup Tool

If you have any questions regarding your financial aid award, use this link to [view your assigned financial aid counselor's contact information](#).

Estimating What You Will Owe

Now that you have received your Offer of Financial Assistance, you can determine how you will finance a year's education at Northeastern University. On your financial aid award email notification, an estimated tuition cost is provided for each quarter, which is based on your anticipated enrollment (as shown below).

Sample Financial Aid Notification Enrollment and Tuition Costs:

Summer Quarter	Fall Quarter	Winter Quarter	Spring Quarter
July 9, 201x – September 1, 201x	September 17, 201x – December 15, 201x	January 7, 201x – March 30, 201x	April 8, 201x – June 29, 201x
6 Credits	6 Credits	6 Credits	6 Credits

Estimated Tuition Costs	Estimated Tuition Costs	Estimated Tuition Costs	Estimated Tuition Costs
\$4,188	\$4,188	\$4,188	\$4,188

To determine your estimated balance for each term, deduct the per-term subtotal award figures on your myNortheastern portal from the estimated tuition costs found on your email notification. Please remember that an origination fee is deducted from each Federal Direct Loan disbursement. As a result, the net amount that will disburse to your account will be less than what is featured on your myNortheastern.

Your Award Information

Summer 2018/CPS Grad	Fall 2018/CPS Grad	Winter 2019/CPS Grad	Spring 2019/CPS Grad	Total
\$6,172.00	\$6,172.00	\$6,172.00	\$6,172.00	\$24,688.00

Grants and Scholarships

Award	Summer 2018/CPS Grad	Fall 2018/CPS Grad	Winter 2019/CPS Grad	Spring 2019/CPS Grad	Total
CPS Double Husky Scholarship	\$1,047.00	\$1,047.00	\$1,047.00	\$1,047.00	\$4,188.00
Total	\$1,047.00	\$1,047.00	\$1,047.00	\$1,047.00	\$4,188.00

Loans

Award	Summer 2018/CPS Grad Gross	Fall 2018/CPS Grad Gross	Winter 2019/CPS Grad Gross	Spring 2019/CPS Grad Gross	Total Gross
Direct Unsubsidized Loan	\$5,125.00	\$5,125.00	\$5,125.00	\$5,125.00	\$20,500.00
Total	\$5,125.00	\$5,125.00	\$5,125.00	\$5,125.00	\$20,500.00

Any remaining balance represents the amount you will have to pay from your own resources. You may pay by the quarter, use a monthly payment plan, apply for a supplemental loan, or use a combination of these options. For additional information regarding payment methods, please visit studentfinance.northeastern.edu/billing-payments/payment-methods.

Alternative Financing Options Monthly Payment Plan

The interest-free monthly payment plan, administered through Tuition Management Systems (TMS), allows you to divide your educational costs into smaller, more manageable installments for a nominal enrollment fee. Using this plan can reduce your need to borrow.

Federal Direct Graduate PLUS Loan

A federal loan program that allows students to borrow up to the cost of attendance, less other aid awarded. This program is available to students who are enrolled at least half-time (6 credits) in a degree program.

Supplemental/Private Student Loans

There are a number of supplemental loan options to assist students in financing their education. Terms and credit requirements vary by loan program and are set by the specific lender.

For additional information on alternative financing options, please visit studentfinance.northeastern.edu/billing-payments/financing-options.



Types of Financial Assistance

Federal Direct Loan

Graduate students are eligible for the Federal Direct Unsubsidized Loan program. The interest on the unsubsidized loan begins to accrue from the first date of disbursement.

Students borrowing loans for the first time at Northeastern University need to complete the following documents for the loan to disburse to their student account:

1. **Federal Loan Entrance Counseling:** Entrance Counseling can be completed online at studentloans.gov. First, log in using your Federal Student Aid ID (FSA ID). If you do not have your FSA ID, instructions are provided on how to create one. After signing in, select “Complete Entrance Counseling” and follow the instructions to complete the session.
2. **Master Promissory Note (MPN):** This form can be completed online at studentloans.gov. Once you have logged in using your FSA ID, select “Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN)” and follow the instructions to complete the form.
3. **Title IV Credit Authorization:** This form is completed on your [myNortheastern](https://myNortheastern.edu) portal. Once you have logged in, choose “Services & Links,” click on “My Financial Aid Status,” then “Applications” from the drop down menu. For additional information regarding the Title IV Credit Authorization, please click [here](#).

Once the documents listed above have been completed, the Federal Direct Loan will disburse into your student account at the start of the academic term (typically, this is on the first day of classes).

Double Husky Scholarship

The Double Husky Scholarship is available to Northeastern alumni to assist in financing their graduate education by providing a tuition discount of 25 percent on more than 110 eligible degree programs. Please visit the Double Husky website for more information, northeastern.edu/graduate/admissions-information/scholarships/double-husky-scholarship.

For a complete overview of available sources of financial assistance, please visit studentfinance.northeastern.edu/applying-for-aid/college-of-professional-studies/types-of-aid.

Aggregate Loan Limits

The federal government establishes limits on the amount of loans that will be offered to students. Graduate students are allowed to borrow to the following maximums, which includes undergraduate loans:

\$65,000 in Federal Direct Subsidized Loan funds (no longer offered to graduate students after 2012-2013 academic year)

\$138,500 total in Federal Direct Loan funds (includes subsidized and unsubsidized loans)

Loan Repayment Options

Federal Direct Loans enter repayment six months after you have completed your degree or are no longer enrolled in six or more credits. While not in official repayment, students can make interest-only payments on their Federal Direct Unsubsidized Loans to help minimize capitalized interest.

The standard repayment period is 10 years; however, there are a variety of repayment options available to students. For more information, visit: studentaid.ed.gov/repay-loans/understand/plans.

Next Steps

How do I accept my award?

We assume that you accept all aid provided in your Offer of Financial Assistance. You do not need to submit any additional information to accept the financial aid offered.

What if I want to reduce or decline a portion of my aid?

If you wish to reduce or cancel any of the funds you have been offered, please contact your [financial aid counselor](#) or email cpssfs@northeastern.edu.

How can I use my financial aid to pay for my living expenses and/or books?

If your awarded financial aid in addition to any outside resources you are receiving exceed your billed charges you may be eligible for a refund to assist with other non-billed costs such as living and personal expenses, books, etc.

Students that have excess funds on their account can apply for a refund on their myNortheastern portal. Refunds are reviewed after the start of the term and the typical review process can take up to 2-3 weeks. For this reason, we recommend that students have a plan in place to pay for the first month of their living expenses for the semester.

Some students may be eligible to receive a book voucher for use at the Northeastern University bookstore to assist with the purchase of books. To be eligible, your awarded financial assistance must exceed your billed costs. To confirm your eligibility, and to receive a voucher, please contact us via email at cpssfs@northeastern.edu.

How much will I owe?

To estimate your balance for each term, deduct the per-term subtotals listed on the “Awards” section of your myNortheastern from the estimated tuition figures provided on your award notification. Please remember that an origination fee is deducted from each Federal Direct Loan disbursement. As a result, the amount which disburses to your account will be less than the award amount on your myNortheastern.

How will my financial aid pay the balance owed? When will my aid disburse to my account?

Your financial aid funds will be reflected as anticipated or pending on your student account. Provided all required documents, such as Master Promissory Notes (MPN) and Title IV Credit Authorization Forms have been completed, your financial aid will disburse to your account after the start of the term.

I am taking more (or less) credits than listed in my financial aid award notification. How can I have that adjusted?

Your Offer of Financial Assistance is based upon an estimated number of credits for each academic quarter. If you would like to adjust the credits used to create your award, please complete the “CPS Credit Change Form” located under “Applications” on your “My Financial Aid Status.” The information provided will be reviewed by your financial aid counselor. In the event there is a change in your financial aid award, you will be notified electronically.

Student Financial Services

354 Richards Hall
Northeastern University
360 Huntington Avenue
Boston, MA 02115-5000

617.373.2897
617.373.8735 (fax)
studentfinance.northeastern.edu
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