

FINANCIAL AID

Contact Information:

Cardinal Central

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Financial aid funding assists students in offsetting the cost of a college education including tuition and fees, room and board, books, supplies, transportation, and miscellaneous expenses. Gift funding may be in the form of grants and scholarships. Self-help funding is aid in the form of student loans and also includes money that may be earned through the college work-study programs.

Funding Sources

Source of Funding	Eligibility Requirements	Maximum Amounts
GRANTS		
Federal Pell Grant (PELL)	An undergraduate student who has NOT received a bachelor's degree.	The maximum award for the school year is \$7,395 (based on the student's number of eligible Title IV credits).
Federal Supplemental Educational Opportunity Grant (FSEOG)	An undergraduate student who demonstrates exceptional financial need.	The Financial Aid Office determines the award amount.
Cardinal Grant	Determined by various NIC departments.	The maximum award cannot exceed the cost of tuition and fees. Awarded by various NIC departments.

SCHOLARSHIPS

	Complete the NIC Foundation Scholarship Application. Determined by the donor. Awarded by the various NIC Scholarship Committees.	Determined by the donor. Scholarship information is available at www.nic.edu/financialaid (http://www.nic.edu/financialaid/).
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LOANS

Federal Direct Subsidized Stafford Loan	At least half-time (6 eligible credits) enrollment.	The maximum award for students completing 0-25 credits is \$3,500. Maximum award after 26+ credits is \$4,500.
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Federal Direct Unsubsidized Stafford Loan	At least half-time (6 eligible credits) enrollment.	The maximum award for dependent students is \$2,000 with subsidized eligibility or \$5,500 without subsidized eligibility. The maximum award for independent students is \$6,000 with subsidized eligibility or \$10,500 without subsidized eligibility.
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Federal Direct Parent Plus Loan (Parent Loan)	At least half-time (6 eligible credits) enrollment.	Parents may borrow up to the cost of education minus previously awarded financial aid.
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WORK-STUDY

Federal Work-Study	At least half-time (6 eligible credits) enrollment.	The Financial Aid Office determines the maximum.
Idaho Work-Study	At least half-time (6 eligible credits) enrollment.	The Financial Aid Office determines the maximum.

Applying for Financial Aid

To apply for scholarships and Federal Student Aid, the student and their parent(s) (if dependent) must complete the Free Application for Federal Student Aid (FAFSA).

To complete the FAFSA and apply for scholarships, follow the steps below:

1. With the Department of Education

- The student and a parent(s) (if dependent) must create a Federal Student Aid ID (FSAID) at www.studentaid.gov (<https://www.studentaid.gov>).
- Fill out the FAFSA using the student's FSAID at www.studentaid.gov (<http://www.studentaid.gov>) (NIC's school code is 001623).

2. Scholarship Opportunities

- Students interested in scholarships must complete the Scholarship Application available through their MyNIC account by choosing the *NIC Foundation Scholarship Application* tile at the top of their MyNIC home page.
- Scholarships offered through the State of Idaho, for Idaho residents only, may be accessed by visiting the Idaho Scholarships (<https://boardofed.idaho.gov/scholarships/>) website.

3. For Loans

- Any loans offered must be accepted or declined electronically by logging on to your Self Service Financial Aid tab to review and accept your financial aid award offer.
- Entrance Counseling and Master Promissory Notes must be completed at www.studentaid.gov (<https://www.studentaid.gov>).

- Students interested in an unsubsidized loan can apply using the *Request a Loan* feature in your Self Service Financial Aid Tab by clicking on the Financial Aid link under the NIC logo in the upper left.
- Students receiving student loans (subsidized and unsubsidized) as part of their financial aid offer will receive their disbursement in two increments per semester. Check the college calendar for disbursement dates.

Additional Financial Aid Information

- If you are asked to provide supplemental documentation to complete your financial aid file, you will be notified via your Cardinal Mail.
- Once you have been awarded aid, you will be notified via your Cardinal Mail. You can then view and accept your award by logging in to your Self Service Financial Aid tab.
- Students who have accepted financial aid that is greater than their charges are allowed to purchase books and supplies at the NIC Cardinal Bookstore using their anticipated financial aid. Refer to the college calendar to determine when this is available to students each semester.

For more information, visit [nic.edu/financialaid](https://www.nic.edu/financialaid) (<https://www.nic.edu/financialaid/>).

Eligibility for Financial Aid

North Idaho College awards most financial aid based on *financial need*.

Eligibility for *need-based* financial aid is calculated by the student's computed financial need, as established by the U.S. Department of Education. Financial need represents the difference between the total cost of attendance and the amount the student and their family can afford to pay toward that cost—the Expected Family Contribution (EFC). 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. The EFC is calculated by using information the student and their parents (if dependent on parents) or spouse (if married) provide on the Free Application for Federal Student Aid (FAFSA) and verification documents.

To be eligible for Federal Student Aid – need- or non-need-based – a student must:

1. Complete the FAFSA for the current academic year.
2. Have a high school diploma or GED certificate.
3. Be accepted for admission into North Idaho College as a matriculated (degree-seeking) student.
4. Not be in default on a Federal Perkins Loan, Federal Direct Loan, or Federal Direct Parent Plus Loan for Undergraduate Students. Not owe an overpayment on a Federal Pell Grant.
5. Be a U.S. citizen, U.S. national, or eligible non-citizen.
6. Maintain Satisfactory Academic Progress toward their North Idaho College program as defined by the North Idaho College Satisfactory Academic Progress Policy.

Financial Aid Policies

Satisfactory Academic Progress Policy

The U.S. Department of Education requires students to maintain satisfactory progress toward their degree or certificate to be eligible for financial aid. This requirement applies to students who are applying for financial aid the first time and to those who are currently receiving aid. All semesters of attendance are reviewed, including periods when the student did not receive financial aid.

Please review NIC's Satisfactory Academic Progress Policy (<https://www.nic.edu/websites/default.aspx?dpt=29&pagelid=3025>).

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 Cardinal Central or access the information from the college's website at [nic.edu/financialaid](https://www.nic.edu/financialaid) (<https://www.nic.edu/financialaid/>).

Financial Aid Refund/Withdraw Policy

Federal Student Aid is earned by the number of days you attend each semester. If you withdraw from or stop attending your classes prior to the end of the semester, North Idaho College is required to determine how much Federal Student Aid was earned and if a portion needs to be returned to the Department of Education. This process is called a Return to Title IV (R2T4) calculation.

For more information, visit [nic.edu/financialaid](https://www.nic.edu/financialaid) (<https://www.nic.edu/financialaid/>).

Consumer Information

Federal regulations require that institutions provide specific consumer information about the school and about financial aid to enrolled and prospective students. Visit NIC's Student Consumer Information (<https://www.nic.edu/websites/default.aspx?dpt=29&pagelid=2239>) page to view websites or addresses for required disclosures. The personnel responsible for providing consumer information is the North Idaho College Financial Aid Office.