

2022-2023 NTC Financial Aid Programs

For more information on most aid programs, please see our web site at:

<https://bit.ly/NTCFAO>

Programs A – G are awards that must first be applied toward meeting financial aid need:

A. NTC Scholarship or Waiver	Scholarship through NTC Foundation. Waiver from bargaining unit.
B. Non-NTC Scholarships	Report all scholarships to the Financial Aid Office. Federal regulations require that all monetary awards must be applied toward meeting need.
C. Non-NTC Programs Rehabilitative Services Agency Funding	All educational funds must be applied toward meeting need. Students with disabilities apply at local Rehabilitative Services Office. Other third-party agency funding such as: Dislocated Workers, CEP, etc.
D. Federal Pell Grant	Federal grant for high need students with EFC below 5847.
E. Minnesota State Grant	High need Minnesota residents only. Awards are reduced for each credit below 15. No awards after enrolled in college full-time for four years. The FAFSA must be completed and received by the school within the first 30 days of the semester.
F. Potential Indian Grants	Apply on-line for the MN Indian Scholarship Program (MISP) and directly with the respective tribal scholarship office. https://bit.ly/aboutMISP
G. All Other Educational Awards	All funds must apply toward meeting the student's financial need.

Programs H – J are need-based awards that are awarded, if eligible, after the programs listed above:

H. Federal Supplemental Educational Opportunity Grant (FSEOG)	Federal grant for high need Federal Pell Grant recipients. Awarded to early applicants until funds are exhausted.
I. Work-Study	Federal and State part-time employment program for students with need. Once a position has been secured, a work-study authorization form will need to be completed. Please contact One Stop for additional information. Example of earnings: \$12.50/hour x 15 hours/week x 30 weeks = \$5,625 approximate earnings.
J. Federal Direct Subsidized Loan (in school, interest free)	Federal loan for undergraduate students with need. Interest free while student is enrolled at least half-time, current rate of 3.73% during repayment (rates adjusted annually – fixed for life of loan). Students request loan on-line through e-Services (instructions are included in on-line award notice). Freshman loan amount is limited by financial need minus all need-based aid up to a maximum loan amount of \$3500.

Programs K – M are available to assist with meeting need and the Expected Family Contribution 'EFC':

K. Federal Direct Unsubsidized Loan (currently 3.73% fixed interest rate, adjusted annually)	Federal loan for students. Interest accrues while student is enrolled. The interest may be paid quarterly or 'capitalized' (added to principal). Students request loan on-line through e-Services (instructions are included in on-line award notice).
L. Federal Direct PLUS Loan (currently 6.28% fixed interest rate, adjusted annually)	Federal loan for parents. Repayment of principal and interest begins 60 days after loan is fully disbursed (unless successfully deferred). A PLUS Loan application is available at: https://bit.ly/parentplusNTCFA
M. Private Alternative Loans	Educational loan programs from private loan lenders. Information is available at: https://bit.ly/privateloansNTCFA