

# 2023-2024 GUIDE TO FINANCIAL AID

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## NORTHWEST TECHNICAL COLLEGE



If you have any questions after reading your financial aid offer and this information, use the following information to determine which office to contact.

Questions regarding the following topics should be directed to the **Financial Aid Office**:

- Financial aid application process/FAFSA
- Financial Aid Offer (award notice)
- Eligibility amounts for each aid type
- Loan application process/requirements
- Satisfactory Academic Progress Policy for financial aid recipients
- Entrance and exit counseling for Federal Direct Loans
- Master Promissory Note

### **Financial Aid Office**

Northwest Technical College

905 Grant Avenue SE

Bemidji, MN 56601-4907

218-333-6600 or 1-800-942-8324

FAX: 218-333-6698

Email: [finaid@ntcmn.edu](mailto:finaid@ntcmn.edu)

Website: <http://www.ntcmn.edu/myntc/finances/aid/>

Questions regarding the following topics should be directed to the **Business Services Office**:

- Billing/account balance
- Payment of tuition, fees, room and board
- Registration and cancelation for non-payment
- Late fees
- Refunds
- Payment plans
- Direct Deposit

### **Business Services Office**

Northwest Technical College

905 Grant Avenue SE

Bemidji, MN 56601-4907

218-333-6614 or 1-800-942-8324

FAX: 218-333-6696

Email: [bo@ntcmn.edu](mailto:bo@ntcmn.edu)

Website: <http://www.ntcmn.edu/myntc/finances/tuition/>

## What Is the Cost of Attendance (COA) at Northwest Technical College?

Below is a breakdown of the Cost of Attendance for the 2023-2024 academic year (Fall & Spring):

Tuition (15 credits/semester)	\$ 5,896
Fees (15 credits/semester)	340
Books, course materials, supplies, equipment	1,600
Housing and Food	10,756
Transportation	1,300
Misc Personal Expenses	<u>1,700</u>
Total Cost of Attendance	\$ 21,592

## Expected Family Contribution/Financial Need

The Expected Family Contribution (EFC) represents the student and parent contribution to educational expenses. It is derived by applying a formula used by the U.S. Department of Education to the data supplied on the Free Application for Federal Student Aid (FAFSA). This is the amount provided on your Student Aid Report after completing the FAFSA process. Need is defined as the difference between the institution's COA and the EFC that was determined from the FAFSA.

## When Is Financial Aid Available?

Financial aid funds are applied to outstanding charges after the drop/add period. Any aid that exceeds institutional charges is refunded to the student for education related expenses. It is recommended that direct deposit to the student's checking or savings account be set up to expedite the process. This can be done through e-Services. Checks will be mailed to the permanent address on file if direct deposit is not confirmed. If enrolled at another institution it is the student's responsibility to pay all charges at the host institution, this includes Bemidji State University.

The Business Services Office at BSU disburses financial aid funds. Questions regarding disbursement of funds should be directed to: NTC Business Services, 905 Grant Avenue SE, [bo@ntcmn.edu](mailto:bo@ntcmn.edu) or call 218-333-6614; or BSU Business Services, Deputy 203, [businessoffice@bemidjistate.edu](mailto:businessoffice@bemidjistate.edu) or call 218-755-2183. Please identify yourself as a NTC student.

## Fee Payment and Billing

NTC will not mail a bill. Bills and payments may be viewed through the student e-Services account at [www.ntcmn.edu/myntc/](http://www.ntcmn.edu/myntc/) - Bills and Payment. All payment transactions are handled through the NTC Business Office. Please contact [bo@ntcmn.edu](mailto:bo@ntcmn.edu) or 218-

333-6614 with any questions regarding bill or fee payment.

## Book Charging

**All students are eligible to charge their books at the NTC Bookstore to their NTC student account for registered courses.** Book charging begins approximately one month prior to classes starting and will end on the fifth day of classes for Fall and Spring Semester.

## Registration Requirement

Federal Pell Grant recipients must finalize all registration for the entire term during the first five class days (free drop/add period) to maximize their funding level. A student who withdraws from one or more courses within the first two weeks will have their Pell Grant reduced to the adjusted level of enrollment and will be required to repay a portion of the Pell Grant.

## What Is an Overaward?

Federal and state regulations prohibit students from receiving financial assistance that exceeds their calculated financial need or the COA of attending Northwest Technical College. If additional assistance is received that the Financial Aid Office was unaware of, a student may be overawarded and aid may be reduced, canceled, or it may be necessary for aid to be repaid. Examples of additional assistance that might affect eligibility include:

- Scholarships
- Vocational Rehabilitation Services Assistance
- MN GI Bill
- MN Indian Scholarship Program
- Tribal Assistance
- Tuition Waiver
- JTPA or CEP

## Repeating Courses

A student may generally receive aid for a course as many times as needed to pass the course. Once a course has been passed, a student may receive aid for only one additional attempt to improve the grade.

## Withdrawing from All Courses (Return of Title IV Funds Policy)

Financial aid recipients who withdraw or cease attending all of their classes prior to 60% of their payment period (including courses with a grade of "F" for non-attendance) are subject to the federal Return of Title IV (R2T4) funds rules for any federal aid not earned. Once the federal R2T4 funds policy is applied, students who receive

financial aid funding from the State of MN are also evaluated based on the MN Office of Higher Education refund policies. A student who does not complete all days they are scheduled to complete in modular courses (this is, courses that do not span the entire length of the semester) may also be considered withdrawn and subject to this policy.

The percentage of earned aid is the percentage of the payment period completed. In the event that a last date of attendance cannot be determined, the mid-point (50%) of the semester will be used.

The BSU Business Services Office will determine the repayment based upon federal and state procedures, the last date of attendance, type of aid received and the tuition, fees, and residence hall charges.

The repayment amount is considered unearned aid a student was not eligible to receive because of not completing the term, necessitating the repayment of funds. The college may have an obligation to return funds to an aid program that was previously applied to the student's account. The student may have an obligation to repay funds that were paid directly to him/her.

If NTC returns funds that were applied to the student's account, a balance due will result. The student will owe that balance to NTC. Failure to repay will prevent future registration at NTC and initiate delinquent collection procedures, which will adversely affect the student's credit rating.

For additional information, please read the policy at: <http://www.ntcmn.edu/myntc/finances/aid/forms-policies/>.

For students considering withdrawing from courses who would like to find out how this will impact financial aid, contact the Financial Aid Office at [finaid@ntcmn.edu](mailto:finaid@ntcmn.edu) or call 218-333-6600.

### **Satisfactory Academic Progress Policy for Financial Aid Recipients**

To be eligible for continued financial assistance, all students are expected to meet the satisfactory academic progress standards of NTC, which are measured at the end of each semester. Progress will be measured by:

1. A minimum cumulative 2.0 grade point average (GPA) is required, calculated from using only NTC credits.
2. Minimum cumulative completion percentage of 66.67%, calculated from using both NTC and transfer credits.

3. Maximum allowable time frame is 150% of the published credit length of the program of record, regardless of whether aid has been received.

The Financial Aid Satisfactory Academic Progress Policy is available at:

<http://www.ntcmn.edu/myntc/finances/aid/forms-policies/>.

### **Summer Aid**

Summer is considered the third term of the academic year. The Financial Aid Summer Supplemental Application is available at the beginning of April. Financial aid eligibility is determined once summer registration begins. Once determined, the financial aid offer will be available to view on e-Services.

### **Consumer Information**

The Higher Education Act requires institutions to provide information to all students on various topics. Collectively this is referred to as Consumer Information. NTC makes these disclosures available at the following website: <https://www.ntcmn.edu/about/administration-main-offices/institutional-research/consumer-outcomes/>.

### **TYPES OF FINANCIAL AID**

**Federal Pell Grant:** Pell Grant eligibility is determined by the Federal Need Analysis System from the data supplied on the FAFSA. Students must be undergraduate, degree seeking, and have not earned a prior bachelor's degree.

The award amount varies with level of enrollment. Federal Pell Grant recipients should finalize their registration for the entire term during the first five class days (free drop/add period) to maximize their funding level. Withdrawing from one or more courses within the first two weeks may cause a Pell Grant award to reduce to the adjusted level of enrollment.

Full-time for this program is 12 or more credits per semester. Students enrolling in 9-11 credits generally receive 75% of a full-time grant, and those enrolling in 6-8 credits generally receive 50% of a full-time grant. Student may be eligible to receive funds at less-than-half-time enrollment status. Federal Pell Grant Program regulations prohibit a student from receiving funds from more than one school during the same term.

Federal regulations stipulate that a student may receive Pell Grant for a maximum of the equivalent of six full-time academic years. Students will then no longer be eligible to receive additional funds, even if an undergraduate degree has not been completed.

**Federal Supplemental Educational Opportunity Grant (FSEOG):** This grant is 75% federal funds and 25% NTC funds awarded to undergraduate students who are Pell Grant eligible. Funds are very limited to Pell Grant recipients and are offered to early applicants until funds are exhausted.

**MN State Grant:** Students must be a MN resident and may not have attempted more than four years of full-time enrollment at any institution of higher education, or received a baccalaureate degree. To be eligible for a MN State Grant, the Federal Aid Processing Center must receive a FAFSA within the first 30 days of the semester.

For this program only, full-time is defined as 15 credits per semester and grant amounts change with each credit between 3 and 15. Final grants may be different than the amount listed on the financial aid offer due to a change in enrollment level and cost.

Students are required to report to the Admissions Office all terms of attempted post-secondary enrollment and provide academic transcripts from all institutions (even those with terms students withdrew from or earned no credits). Students will have to repay MN State Grant if they are found to be ineligible because of unreported terms of attempted enrollment and/or corrections in the calculation of a grant.

Students who have attended post-secondary institutions for the equivalent of four full-time years are not eligible.

**MN Indian Scholarship & Tribal Grants:** MN residents who are one-fourth or more American Indian or who are an enrolled member or citizen of a Federally-recognized American Indian tribe or Canadian First Nation may be eligible for the MN Indian Scholarship Program. Students of American Indian ancestry may also be eligible for a Tribal Grant. Students should contact their individual Tribal Education Office for additional information.

Additional information and application materials are available at:  
<http://www.ntcmn.edu/myntc/finances/aid/categories/grants/>.

**MN Postsecondary Child Care Grant Program:** To be eligible for a child care grant, students must be a MN resident working towards a first undergraduate degree, not receiving MFIP, have a child 12 years of age or younger in daycare, and have out of pocket child care expenses. Students who have received a child care grant for ten (10) terms are not eligible. The grant amount is determined by the student's EFC.

Additional information and application materials are available at:  
<http://www.ntcmn.edu/myntc/finances/aid/categories/grants/>.

## STUDENT EMPLOYMENT

**Federal and MN State Work Study:** To determine eligibility, complete the FAFSA then stop in, call, or e-mail the Financial Aid Office before applying for a position. The Financial Aid Office can verify eligibility and indicate eligible earning potential. Late outside scholarships and monetary awards will reduce loan eligibility first before affecting work study. Work study funds are limited and awarded to early applicants until funds are exhausted.

For a listing of work study positions please visit: the link to the Handshake Program at:  
<https://www.ntcmn.edu/myntc/campus-life/student-employment/>.

Students must be enrolled in a minimum of six credits to work. Work study earnings will be processed bi-weekly on the student payroll system. Students are encouraged to sign up for direct deposit in e-Services. Earnings are not credited to the NTC student account unlike other aid programs.

The wage scale for 2022-2023 is:

0 – 750 hours	\$ 12.50
701-1000 hours	\$ 13.00
1001+ hours	\$ 13.50

## LOANS

*Loans are funds that must be repaid with interest.*

Different loans have various interest rates and terms of repayment. Carefully read loan agreements before signing. **All federal loan programs require students to be enrolled at least half-time (six credits per term) to be eligible to borrow.**

**Federal Direct Loans:** There are two types of Direct Loans.

*Subsidized Direct Loan:* This loan is available to undergraduate students, is an interest free loan while students are enrolled at least half-time and is based upon the financial need of the student less grants, scholarships, work study, tuition waivers, and applicable resources. If need has been met with other types of assistance, a student will not receive a subsidized loan. Late notices of



additional financial aid may reduce a subsidized loan. The interest rate as of July 1, 2023 is 5.50%.

**Unsubsidized Direct Loan:** This loan is a non-need based loans that accrues interest at all time. Students must be enrolled at least half-time in college and is available to undergraduate and graduate students. The interest rate as of July 1, 2023 is 5.50% for undergraduate students.

Federal Direct Loans must be accepted through the e-Services account. Students who have accepted Federal Direct Loans and would like to cancel them must contact the Financial Aid Office.

Students who are borrowing under the Subsidized or Unsubsidized Direct Loan program for the first time must complete a Loan Agreement for Subsidized/Unsubsidized Loan (MPN) and Entrance Counseling at <https://studentaid.gov/h/complete-aid-process>.

**Direct Loan Proration:** Undergraduate students graduating during this academic year and attending less than a full academic year are required by federal law to have their Direct (subsidized and unsubsidized) Loan amounts prorated. Contact the Financial Aid Office for additional information regarding Direct Loan proration.

**Federal Direct PLUS Loan:** PLUS loans are federal loans parents of dependent undergraduate students can borrow to help pay educational expenses. Students must be enrolled at least half-time. A credit check will be performed, and the applicant must not have an adverse credit history. The maximum amount an applicant may borrow is equal to the student's cost of attendance minus any other aid. The interest rate as of July 1, 2023 is 8.05%.

Additional information regarding Federal Subsidized, Unsubsidized, and PLUS Direct Loans is available at: <http://www.ntcmn.edu/myntc/finances/aid/categories/loans/>.

**Private Loans:** These loans should be considered as a last resort after exhausting other funding options. The amount listed on the award notice as "Other Loan Options" is the maximum amount for which a student may be eligible and is the COA minus all other forms of financial assistance. Additional information on private loan options is available at: <https://www.ntcmn.edu/myntc/financial-aid/financial-aid-categories/loans/private-loans/>.

**Loan Repayment:** Information regarding federal loan repayment plans can be found at: <https://studentaid.gov/manage-loans/repayment> . For a repayment estimator on current or estimated federal loan

indebtedness, visit <https://studentaid.gov/loan-simulator/>.

## RIGHTS AND RESPONSIBILITIES

*By accepting financial aid from Northwest Technical College students acknowledge certain rights and responsibilities.*

### ***Students have the right to:***

- Know what financial assistance is available, including all federal, state and institutional aid programs and what policies and regulations govern these programs.
- Apply for additional assistance when increased financial need can be demonstrated and funds are available.
- Obtain information regarding student loan indebtedness, repayment obligations and options, and a projected repayment schedule.
- Expect and receive complete confidentiality regarding financial aid offered and the use of the application data.
- Know that financial aid is awarded by semester for a period of up to one academic year. Students have the right to reapply for aid for the succeeding year. The summer term requires the NTC Summer Supplemental Financial Aid Application.
- Accept all or any portion of the NTC aid offered, however, the reduction of one aid program will not necessarily be a basis for an increase in another aid program and may affect the type of aid received.

### ***Students have the responsibility to:***

- Read all directions thoroughly, complete all application forms accurately, and comply with all applicable deadlines.
- Provide any supplemental information or documentation requested.
- Regularly monitor both NTC e-Services and email account.
- Report to the NTC Financial Aid Office the receipt of any private funding source, such as scholarships and third-party agencies.
- Notify the Financial Aid Office of any change in enrollment status.
- Satisfactorily complete coursework attempted each term financial aid is received.
- Accept only financial aid funds for which they are eligible and use all funds received for educational expenses.
- Know and comply with all requirements to remain eligible for financial aid; including compliance with the Satisfactory Academic Progress and Return of Federal Title IV Funds Policies.

- Complete Entrance Loan Counseling and a Loan Agreement for Subsidized/Unsubsidized Loan (MPN) (<https://studentaid.gov/h/complete-aid-process>) as required for receiving a Federal Direct Loan.
- Notify the student loan servicer of any change in mailing address, phone number, or name.
- Repay all student loans received as agreed, regardless of program completion.

## FREQUENTLY ASKED QUESTIONS

### **I am not going to attend full-time. What aid am I eligible to receive?**

This information is available by signing into the Financial Aid section of e-Services and clicking on "Awards by Credit Level." Aid eligibility online includes financial aid amounts at full-time, three quarter time, half-time and less than half-time enrollment.

### **What do I need to do to accept my financial aid?**

Financial aid can be accepted by signing into the Financial Aid status of e-Services and completing the "Review and Respond to Award Notification" section.

### **What is NTC's drop/add period?**

NTC has a drop/add period of the first five (5) class days fall and spring semesters, or before the second class session for classes that only meet weekly.

### **My parents do not claim me as a tax exemption. Can I be an independent student?**

IRS and Department of Education definition of a "dependent" are not the same. Tax exemption status and student resources are not considered when determining independent status. Status as a dependent or independent student is determined by responses in the student status section on the Free Application for Federal Student Aid (FAFSA).

### **Do I need to apply for aid for each year of attendance?**

Yes. The FAFSA should be submitted as soon as possible after October 1 for fall and/or spring attendance of the upcoming academic year. The 2024-2025 FAFSA will not be available to complete until December of 2023.

### **Who has access to my financial aid data?**

Only the student, authorized federal and state agencies, and college officials who process financial aid or need access for reporting purposes. The student can authorize

NTC to exchange information with parents, spouse, or other person by signing the Authorization to Release Information and Miscellaneous Charge Form available at: <http://www.ntcmn.edu/myntc/finances/aid/forms-policies/>.

### **What happens if I get married?**

Marital status is determined as of the date you complete the FAFSA. If you marry after you have filed the FAFSA, your marital status may be updated. Please contact the Financial Aid Office at [finaid@ntcmn.edu](mailto:finaid@ntcmn.edu) or 218-333-6600.

### **May I receive financial aid at more than one school for the same semester?**

Usually not. Please contact the Financial Aid Office at [finaid@ntcmn.edu](mailto:finaid@ntcmn.edu) or 218-333-6600, should you have additional questions.

### **What if I am registered for a course(s) through another institution and a bill is showing in e-Services for that institution?**

A student can receive financial aid for courses required for their current declared program/major. However, approved aid is not automatically applied to another institution's charges. A student must pay the other institution(s) with their financial aid overage or with their own funds.

## **WELCOME TO NORTHWEST TECHNICAL COLLEGE!**

