

Non-Need-Based Loan Program

Unsubsidized Federal Stafford Loan

This type of Stafford Loan is a federal long-term, low-interest loan awarded through participating lending institutions, regardless of financial need. This loan is available to students who do not qualify for all or a portion of the Subsidized Federal Stafford Loan and for students who wish to borrow funds in addition to the Subsidized Federal Stafford Loan.

Loan Amount

The maximum is \$10,000 for an academic year. However, students who may not be eligible for the Subsidized Stafford Loan may be eligible for up to \$18,500 per academic year. The aggregate maximum loan is \$73,000.

Interest Rate

The rate is variable, but will not exceed 8.25 percent.

Loan Repayment

The student is responsible for interest accrued during the in-school period. Interest begins to accrue after the first disbursement of the loan. You may elect to either pay interest while attending school or defer interest, which will be added to the principal loan balance. Repayment begins six months after graduation or dropping below half-time status, and you have up to 10 years to repay the loan.

Other Sources of Assistance

In addition to federal loans, students may be eligible for alternative/private loans. Several lending institutions and nonprofit organizations offer long-term, low-interest educational loans to students. You may also obtain loan, grant, or scholarship funds through state and independent sources. A valuable resource is the FastWeb scholarship search at www.fastweb.com, as well as other scholarship Web sites. For more information concerning alternative loans, scholarship Web sites, and other financial aid information, check the NSU financial aid Web site at www.nova.edu/cwis/finaid.

Notices of nondiscrimination and accreditation: Nova Southeastern University admits students of any race, color, sex, age, nondisqualifying disability, religion or creed, or national or ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the school, and does not discriminate in administration of its educational policies, admissions policies, scholarship and loan programs, and athletic and other school-administered programs. • Nova Southeastern University is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools (1866 Southern Lane, Decatur, Georgia 30033-4097, Telephone number: 404-679-4501) to award associate's, bachelor's, master's, educational specialist, and doctoral degrees.

06-278A/04MDC

How to Finance Your Education

Fischler School of Education and Human Services Graduate Degree Programs

Overview

The goal of the Office of Student Financial Assistance is to assist students in financing their education at Nova Southeastern University. Financial need is defined as the difference between the cost of attendance (COA) and the family's ability to pay for those costs, also known as expected family contribution (EFC). Cost of attendance includes tuition and fees, books and supplies, housing, meals, transportation, and personal expenses. The EFC is determined by information sent to the Department of Education on the Free Application for Federal Student Aid (FAFSA), which must be completed in order to receive most forms of financial aid.

Financial aid at the graduate level consists of need-based and non-need-based loans. In order to determine your eligibility for federal loans, you must complete the FAFSA. Applying for financial aid is free and easy. Most students qualify for some form of loan funds.

It is important to complete the FAFSA early, even if you are unsure of which term you will begin your program. The earlier you apply, the better chance you have of receiving your financial aid in a timely manner.

Read all instructions carefully. Information on financial aid is available on the NSU financial aid Web site at www.nova.edu/cwis/finaid.



The Student Financial Assistance staff is available to assist you in answering any questions concerning the financial aid process. You may contact the office at

**Nova Southeastern University
Office of Student
Financial Assistance
3301 College Avenue
Fort Lauderdale, Florida 33314-7796**

**(954) 262-3380
Toll free: 800-806-3680
Fax: (954) 262-3966**

www.nova.edu/cwis/finaid





The Financial Aid Process

To complete the financial aid process, students must

- be enrolled or fully accepted for enrollment as a regular student (i.e., all admissions requirements/documents have been satisfied) working toward a degree or certificate program in an eligible program
- apply for financial aid through the Free Application for Federal Student Aid (FAFSA). The fastest and most efficient way to apply is through FAFSA on the Web at www.fafsa.ed.gov. Make sure you have your prior year income tax (i.e., for the 2004–2005 academic year, you will need your 2003 income tax form), and that your name matches exactly the name on your Social Security card. You should request a personal identification number (PIN) from the Department of Education in order to complete the FAFSA using electronic signature. You may receive a PIN at www.pin.ed.gov.
- meet financial aid general eligibility and deadline requirements, which may be found on the NSU financial aid Web site at www.nova.edu/cwis/finaid
- provide all required documents immediately as requested by the Office of Student Financial Assistance
- complete the NSU Request for Lender/Loan Funds form if you are interested in a loan that is NOT through the NSU Loan Program or are requesting an alternative/private loan. You may request this form from the Office of Student Financial Assistance, or you may access the form from the NSU financial aid Web site at www.nova.edu/cwis/finaid for the academic year in which you are applying for aid.

Need-Based Loan Program

You must have sufficient financial need based on the FAFSA in order to be eligible for this type of loan.

Federal Stafford Loans

The Stafford Loan is a federal long-term, low-interest loan program for financially needy students awarded through participating lending institutions. First-time students applying for a loan must complete an entrance interview before any funds will be disbursed. A Master Promissory Note (MPN) must be completed. It is only required one time for up to 10 years, unless the student changes lenders. Students may complete the MPN online on the NSU financial aid Web site once the loan has been guaranteed by the lender.

There are two types of Federal Stafford Loans: the Subsidized Federal Stafford Loan and Unsubsidized Federal Stafford Loan. A guarantee fee of up to 1 percent and an origination fee up to 3 percent may be

charged for the Stafford Loans, and may be subtracted from the loan before disbursement.

Subsidized Federal Stafford Loan

A subsidized loan is awarded based on financial need as determined by the FAFSA. You will not be charged any interest before you begin repayment or during deferment periods. The federal government subsidizes the interest during these periods.

Loan Amount

Based on need, but may not exceed \$8,500 for the academic year. The aggregate maximum loan limit for the Subsidized Stafford Loan is \$65,500.

Interest Rate

The rate is variable, but will not exceed 8.25 percent.

Loan Repayment

Repayment begins six months after graduation or dropping below half-time status, and you have up to 10 years to repay the loan.

