Back-to-School Financial Tips

Think twice before taking out a credit card. If you do, be smart and shop around for low interest rates and finance charges (APR).

Make a budget BEFORE the semester begins. Figure out how much money you’ll be spending—and stick to it.

Don’t take out more loans than you truly need. It is better to make sacrifices while in school than to incur unmanageable debt. Team up with a roommate, dorm mate, or friends to enforce each others’ budgets.

Check your NSU email every day. The Office of Student Financial Assistance sends important notices regarding your financial aid status, your financial aid award, and deadlines that you don’t want to miss.

Keep hunting for scholarships! Designate one hour each week to apply for new scholarships. After a year, you will be happy you did!

Don’t miss a bill to avoid late fees. Your NSU eBill will be sent to your NSU email account or any other email account you designate. You can also authorize others—such as your parents or spouse—to view your account and pay your bill.

Be sure to meet the standards for Satisfactory Academic Progress (SAP) published at www.nova.edu/financialaid/eligibility/index.html or you might lose your financial aid. Grades are reviewed after each winter term.

Check with a financial aid counselor before you drop or withdraw from classes. You may lose your eligibility for financial aid or you might have to repay financial aid funds (e.g., Florida Bright Futures).

Buy used textbooks early (preferably before the start of the term) at the NSU Bookstore and save 25 percent! By ordering online you will be first in line for limited used copies. Hold on to those receipts in case you need to return textbooks and be sure to review the bookstore’s refund policy.

Financial Aid Information Sessions Offer Help with Filing the FAFSA

Filing the Free Application for Federal Student Aid (FAFSA) is a bit like going to the dentist: You might not want to do it, but you know you have to in order to receive financial aid from federal, state, and private sources!

To help you get motivated and to answer your FAFSA questions, the Office of Student Financial Assistance (OSFA) will be hosting a series of information sessions in January and February 2010 at various locations across the campus. For times and dates, check the Important Dates section.

To RSVP and to submit your questions, please send an email including your name and session you wish to attend to dollarsandsense@nova.edu.
Starting with the 2009-2010 academic year, students will be able to receive up to two scheduled Pell Grant awards during an award year. The maximum scheduled award for this academic year is $5,350. A student must be enrolled at least half-time in order to receive money from the second scheduled award.

According to the Department of Education, any student who is a first-time Pell Grant recipient beginning in the 2008-2009 academic year, will be eligible for a maximum award duration of 18 full-time semesters (or the part-time equivalent), which is equal to 9 scheduled awards. The maximum award duration above does not apply to students who received a Pell Grant prior to the 2008-2009 academic year.

Also, Pell Grant eligible students who were less than 24 years old, or enrolled in a post-secondary program when a parent or guardian died as a result of combat in Iraq or Afghanistan after 9/11/2001, are eligible for a maximum Pell Grant. Please contact the Office of Student Financial Assistance if this applies to you.

For more information on the Pell Grant, visit www.nova.edu/financialaid/grantsloans/undergraduate/pellgrant.html or the Department of Education’s Web site at http://studentaid.ed.gov/PORTALSWebApp/students/english/PellGrants.jsp.

$18 FRAG Reduction for winter 2010 semester

Florida Resident Access Grant (FRAG) recipients across the state will be receiving $18 less than initially anticipated for their 2009-2010 annual FRAG award. The new prorated annual award is $2,511 for eligible students.

The budget approved during the 2009 Florida Legislative Session in May had funded the FRAG annual award at $2,520. However, since more students enrolled at private Florida colleges and universities than anticipated, the annual award was reduced by $18 so that all eligible Florida students can receive funding through the Florida Department of Education.

The FRAG is a state of Florida private institution grant available to undergraduate students who are Florida residents and U.S. citizens or eligible noncitizens and have not received a first bachelor's degree. For more information on the FRAG, visit the NSU financial aid Web site at www.nova.edu/financialaid/undergraduate/grants/index.html or the Florida Department of Education’s Web site at www.floridastudentfinancialaid.org/ssfad/factsheets/FRAG.htm

New Florida Bright Futures Renewal Requirements

The 2009 Florida Legislative Session resulted in several changes to the Florida Bright Futures Scholarship Program for the 2009-2010 academic year. Some of the important changes are listed below.

- 2009-2010 Bright Futures awards are disbursed based on a per credit-hour rate established by the Florida Department of Education.
- Bright Futures recipients are required to meet new minimum credit hour requirements.
- Students who drop or withdraw from any class(es) will be required to return the Bright Futures awards for those classes as a condition for renewal in subsequent years.

For a complete list of changes to the program, please visit: www.floridastudentfinancialaid.org/ssfad/factsheets/BF.htm

The Buzz on Scholarships

Electronic Funds Transfer Scholarship—$2000

Awards are made to undergraduate or graduate continuing students who have established a GPA of 3.0 or higher at NSU. This scholarship is not renewable. In determining scholarship eligibility, the scholarship committee will consider leadership ability, community/volunteer activities, academic excellence, as well as the student's financial need, which will be based on the student's 2010-2011 Free Application for Federal Student Aid (FAFSA).

Ethel G. and Raymond P. Ferrero Family Scholarship—$1250

Preference is given to graduates from St. Thomas Aquinas High School who have been accepted to NSU's undergraduate program. Leadership ability, community/volunteer activities, and academic excellence will be considered in the awarding process. Please submit applications along with your high school transcripts to the OSFA. If transcripts are not enclosed your application will not be considered.

Please note: Applications become available in March 2010. Awards for these scholarships will be split between the fall and winter semesters.

2010-2011 Scholarship Opportunities

www.nova.edu/financialaid/scholarships/

Trustee Scholarship Fund—$2500

Awards are made to first-year entering full-time graduate and undergraduate students. Leadership ability, community/volunteer activities and academic excellence will be considered in the awarding process. Minimum GPA is 3.5. Scholarships are renewable with a GPA of 3.2, based on availability of funds. Submit application along with prior school's unofficial transcripts to the Office of Student Financial Assistance (OSFA) Scholarship Department. Students selected to receive the Trustee Scholarship Fund will be notified.

PAGE 2, Dollar$ and Sense, Winter 2009/2010
## Avoid Loan Default to Prevent Serious Consequences!

You have made a commitment to yourself and your future. Now is the time to become a responsible borrower. The Department of Education reports the following serious consequences of loan default:

- Your entire loan balance (principal and interest) will be due in full immediately.
- Your college records may be placed on hold.
- You will lose your student loan deferment options.
- You won’t be eligible for additional federal student aid.
- Your account may be turned over to a collection agency and you will have to pay additional charges, late fees, and collection costs, all of which become part of your debt.
- Your credit rating will be damaged for several years because defaulted loans are reported to national credit bureaus.
- You will have difficulty qualifying for credit cards, a car loan, a mortgage, or renting an apartment (credit checks are required to rent an apartment.)
- Your federal and state income tax refunds can be withheld and applied to student loan debt. This is also known as a tax offset.
- You may have a portion of your wages garnished (withheld).
- You may not be able to obtain a professional license or get hired by an employer that performs credit checks.

## Lower Interest Rates and Reduced Fees for Subsidized Loans

The following are changes to the Stafford Loan Program effective July 1, 2009:

### Lower Interest rates for undergraduate students (subsidized loans):

- Fixed loan interest rates for Subsidized Stafford Loans decreased from 6 percent to 5.6 percent for undergraduate students.

### Reduced origination fees:

- Origination fees were lowered from 1 percent to 0.5 percent for loans with initial disbursements between July 1, 2009 and June 30, 2010.

For more information on student loans, visit [http://www.nova.edu/financialaid/](http://www.nova.edu/financialaid/)

## Important Steps to Take As a Borrower If Enrollment Status Changes

<table>
<thead>
<tr>
<th>Steps to take</th>
<th>withdraw from school</th>
<th>drop your enrollment to less than half-time</th>
<th>return to school at least half-time after a period of less than half-time enrollment or non-enrollment</th>
<th>transfer to another school</th>
<th>graduate</th>
<th>go to graduate school</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact the Office of Student Financial Assistance</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Complete exit counseling</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Notify your lender</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Begin loan repayment after your grace period</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Apply for financial aid by completing the FAFSA</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Request an in-school deferment from your lender</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
By law, most men between the ages of 18 and 25 are required to register with the Selective Service System (SSS).

Selective Service registration is not the same as enlisting in the U.S. Military. If there were a crisis requiring a draft, men would be called in a sequence determined by random lottery number and year of birth to serve in the Armed Forces.

**Selective Service System Registration**

If you are applying for federal student aid for the first time, or your Student Aid Report (SAR) indicated that you must register with the Selective Service, follow the steps below so that the NSU Office of Student Financial Assistance (OSFA) may process your application.

**Who must register?**

- U.S. citizens or male aliens living in the U.S., born in or after 1960, are required to be registered between the ages of 18 and 25.

**Register in any of the following ways:**

- Choose the “Register Me” option on the Free Application for Federal Student Aid (FAFSA) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov), and the Department of Education will provide Selective Service with the information to register you.

  • Online at [www.sss.gov](http://www.sss.gov).
  • Selective Service forms are available at any U.S. Post Office. You may fill out, sign, and mail the form to Selective Service. If you have not yet obtained a Social Security number, you may leave the respective space blank.
  • Men who live overseas can register at any U.S. Embassy or consular office.

**The following are not required to register:**

- Men who are temporarily in the U.S. on a student or visitor’s visa.
- Male permanent resident aliens who entered the U.S. at age 26 or over.

If you are a permanent resident alien who entered the U.S. after your 26th birthday, you must supply the OSFA with proof of your date of arrival in the U.S. and of your immigration status upon arrival. If you have questions about which documents to provide, contact the OSFA.

**Students with a DD214:**

Serving in the military is NOT the same as registering with the SSS.

Students who have served in the military and are not registered with Selective Service may present their discharge form (DD214) to request a SSS registration waiver for financial aid purposes.

After providing a copy of the DD214 to the OSFA, military veterans who have not yet reached their 26th birthday are by law still required to register with Selective Service.

**Age 26 and Over and Not Registered**

Men who were supposed to register between the ages of 18 and 25 and have reached the age of 26 without registering with the SSS should complete a STATUS INFORMATION LETTER REQUEST FORM (SIL). The form is available at [www.sss.gov](http://www.sss.gov) and should be submitted to both the OSFA and the SSS along with supporting documentation.

Based on the student’s situation, NSU may grant a waiver of the Selective Service registration requirement for financial aid purposes.

For more information, visit the Selective Service Web site at [www.sss.gov](http://www.sss.gov) or contact the OSFA at 800-806-3680 or (954) 262-3380. You may also visit the One-Stop Shop in the Horvitz Administration Building on the main campus in Davie or your local Student Education Center.

---

**U.S. Citizenship and Financial Aid Eligibility**

If you are a naturalized U.S. citizen, you may receive a Student Aid Report (SAR) indicating that you are required to provide documentation to prove your U.S. citizenship status, so that you may be eligible to receive financial aid. Only U.S. citizens and eligible non-citizens may receive federal student aid.

To document your eligibility for financial aid, take the following steps:

1. **Provide citizenship information to your local Social Security Office**

   - Submit a completed SS-5 (Application for a Social Security Card) to apply for a change of information record.
   - Present proof of your U.S. citizenship to the Social Security Administration (SSA). Your original U.S. passport or your original certificate of naturalization are acceptable documents; copies of these documents are not accepted by the Social Security Administration.

2. **Provide citizenship information to the Office of Student Financial Assistance (OSFA)**

   • Present either your U.S. passport, certificate of naturalization, certificate of U.S. citizenship, or U.S. passport card in person at the One-Stop Shop located in the Horvitz Administration Building or your local Student Education Center, or submit copies of these documents via fax or U.S. mail. Please see the back page of this newsletter for the OSFA contact information and mailing address.

   • You must also provide your receipt from the SSA, showing that you have updated your citizenship status. (Your receipt does not have to explicitly state that you have updated your citizenship status with the SSA).

The Social Security Office closest to the NSU main campus is located at:
3511 N. Pine Island Road - Sunrise, FL 33351.
What is Verification?

Each year, the Department of Education (DOE) selects approximately 30 percent of all Free Applications for Federal Student Aid (FAFSAs) for verification. Verification is a federally mandated review process in which the Office of Student Financial Assistance (OSFA) verifies the accuracy of information provided by students on their FAFSA.

Verification is a federally mandated review process in which the Office of Student Financial Assistance (OSFA) verifies the accuracy of information provided by students on their FAFSA.

If there is an asterisk next to the expected family contribution (EFC) on your Student Aid Report (SAR), your application has been selected for verification. NSU may also select a record for verification.

If you are selected for verification, you will receive a Missing Information Notice to your NSU email from the OFSA. It will list the documentation you are required to submit. Required documentation may include:

- Your signed tax return from the previous year (If you are a dependent student, you will need to provide your parent’s tax return as per FAFSA guidelines)
- Income Verification Form

Additional documentation may be required.

Verification must be completed before your financial aid funds can be awarded or disbursed. Submit any requested documents immediately. Your documents must be reviewed and verification completed no later than four weeks prior to the end of your enrollment period for the academic year in which you are applying for aid. Failure to do so may result in ineligibility or cancellation of aid previously offered.

For questions, call the OSFA at 800-806-3680 or (954) 262-3380.

How to View Grades with a TD Hold

Go to WebSTAR at http://webstar.nova.edu/ and enter the secure area using your NSU ID and PIN.

Click on the “Student” tab towards the top of your screen.

Click on “Student Records.”

Click “Official Grade Report” and select the desired term.

Professional Judgment

Your financial aid package may not match your current financial situation, due to the fact that your award is based on information from your prior year tax return.

If your or your parents’ financial situation has changed dramatically due to loss of income, for instance, you may request a “professional judgment.” The Office of Student Financial Assistance (OSFA) may take special circumstances into consideration to make adjustments to your expected family contribution.

For more information, visit www.nova.edu/financialaid/
Frequently Asked Questions

Q: What is the difference between a subsidized and an unsubsidized Stafford Loan?
A: There are two types of Stafford Loans: subsidized (need-based) and unsubsidized (non-need based). For a subsidized loan, the U.S. Department of Education pays the interest (5.6 percent for undergraduates, 6.8 percent for graduate students), while you are in school at least half-time, for the first six months after graduation, and during a period of deferment. For an unsubsidized loan, you are responsible for paying the interest (fixed at 6.8 percent) that accrues on the loan from the time the loan is disbursed until it is paid in full.

Q: What is my aggregate limit?
A: An aggregate limit is the maximum amount of Federal Stafford Loans that students can borrow in their lifetime of schooling (includes undergraduate and graduate loans).

Undergraduate Aggregate Limits:
- $23,000 subsidized and $8,000 unsubsidized, with a maximum loan limit of $31,000 (dependent undergraduates)
- $23,000 subsidized and $34,000 unsubsidized, with a maximum loan limit of $57,000 (independent undergraduates)

Graduate Aggregate Limits:
- $65,500 subsidized and $73,000 unsubsidized, with a maximum loan limit of $138,500

First Professional Aggregate Limits:
(for students in the following NSU degree programs: Clinical Psychology, Psy.D.; Dental Medicine, D.M.D.; Optometry, O.D.; Pharmacy, Pharm.D.; Osteopathic Medicine, and D.O.)
- $65,000 subsidized and $158,500 unsubsidized, with a maximum loan limit of $224,000

Q: When is my payment due?
A: Payment is due at the time of registration and is considered past due 30 days after the start of the semester. An email will be sent to you 20 days after the first day of the semester reminding you of the approaching late fee date.

Q: Can my Bursar Hold be temporarily lifted to allow me to register for the next semester?
A: No, If you have a Bursar Hold on your account, you will be unable to register for classes or obtain transcripts or diplomas until your outstanding balance has been paid in full.

Q: Does the university offer payment plans?
Yes, NSU offers a 3-Month (one term) and a 10-Month (fall and winter term) Payment Plan. In addition, the Bursar’s Office accepts Employer Tuition Assistance Plans and the Florida Prepaid College Plan. For details, visit the Web site at www.nova.edu/cwis/bursar/payment.html. Some NSU program offices also offer payment plans to their students. Please check your program office’s Web site.

Q: In addition to the degree application fee, is there a separate fee for commencement?
A: Yes, there is a separate fee for commencement. Ceremony participation and regalia (cap and gown) fees, as well as information regarding commencement, are located on the University Registrar’s Web site at www.nova.edu/cwis/registrar/commencement.html.

Q: When will I receive my diploma?
A: You will receive a letter notifying you when to expect receipt of the diploma. Generally, you will receive your diploma two weeks after your conferral date.
Access Your Financial Aid
Request Official Transcripts
View Grades
View Student Account Information
Make Payments
Update Your Mailing Address
Register for Classes
View Your Class Schedule

WebSTAR and your NSU email are the official means through which the Office of Student Financial Assistance will communicate with you. Did you know about all the things you can do through WebSTAR?

WebSTAR account at www.webstar.nova.edu by using your NSU ID and PIN. If you do not know your NSU ID or PIN go to www.nova.edu/resources/nsuidentity.html.

The University Call Center (UCC) is available seven days a week to answer any of your financial aid, Bursar, or Registrar questions.

Hours of Operation:
Monday - Friday 6:00 a.m. to 12:30 a.m.
Saturday - Sunday 8:30 a.m. to 12:30 a.m. (EST)

*Call volume is lowest on the weekend*

The following is a list of telephone numbers you may need:
University Bursar (954) 262-5200
University Registrar (954) 262-7200
Office of Student Financial Assistance (954) 262-3380

The One-Stop Shop, located on the first floor in the Horvitz Administration Building on the main campus, is the central point of information and services for walk-in students (prospective, new, and continuing). The staff is cross-trained to answer your questions regarding financial aid, registration, billing, transcripts, and parking decals.

At the One-Stop Shop students can:
- register for classes
- make a payment
- receive an official transcript
- receive enrollment verification
- receive parking decals
- pay parking tickets

Hours of Operation:
Monday - Thursday 8:30 a.m. to 7:00 p.m.
Friday 8:30 a.m. to 6:00 p.m.
Saturday 9:00 a.m. to 12:00 noon

Students Are Encouraged to Ask Questions

The One-Stop Shop Meets YOUR Needs

Lunch is on Us!

We would love to hear from you about anything pertaining to financial aid that is on your mind!

Here is your opportunity to WIN a FREE lunch in the University Center! Send us your feedback on whether this edition of the newsletter was helpful to you, share financial aid tips, or offer suggestions on what the Dollars and Sense team should cover in the next edition. If you would like to contribute an article, even better! One winner will be randomly drawn and announced in the next edition of Dollar$ and Sense.

Email your tips and suggestions to: dollarsandsense@nova.edu

Congratulations to Donna Zuckerman, who is pursuing a dual major in Psychology and Business and a minor in Anthropology, on winning the last drawing!
<table>
<thead>
<tr>
<th>December</th>
<th>January</th>
<th>February</th>
<th>March</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students and parents should start collecting their income tax information to submit their 2009 income tax return to the Internal Revenue Service (IRS). This will help students and parents be prepared to complete the FAFSA in January.</td>
<td><strong>January 1, 2010</strong> Students may begin completing the Free Application for Federal Student Aid (FAFSA) for the 2010-2011 academic year at <a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a>.</td>
<td><strong>February 8, 2010</strong> Last day for undergraduate students to pay their winter 2010 tuition to avoid a late fee. Graduate students should contact their academic program office.</td>
<td>The priority deadline for filing the FAFSA for the 2010-2011 academic year is fast approaching. If you have not yet completed the FAFSA, be sure to complete this essential first step in receiving aid from federal, state, and private sources by April 15, 2010.</td>
</tr>
</tbody>
</table>

December 20, 2009
Priority registration deadline for winter 2010 semester. Registering by this date will ensure the timely receipt of your financial aid funds. You will still be able to register after this date, however, this will result in a delay in the receipt of your funds.

Remember to keep identifying and applying for scholarships!

---

**NSU Is Now Accepting Yellow Ribbon Scholarship Applications**

NSU is proud to partner with the Veterans Administration (VA) for the new Yellow Ribbon Program offered to United States Veterans.

NSU is offering scholarships to 150 undergraduate, 211 masters, and 168 first professional and doctoral students. The program will assist veterans who already qualify for the Post-9/11 GI Bill and are eligible for increased benefits under the new Yellow Ribbon Program.

Applications are now being accepted on a first-come, first-serve basis. Only individuals entitled to the maximum benefit rate under the Post-9/11 GI Bill may receive funding (based on service requirements.)

Awarded students will receive an NSU Financial Aid Award Notice via NSU email or via the United States Postal Service. NSU Yellow Ribbon Scholarship contributions for the 2009-2010 academic year for undergraduates, graduates, and doctoral/first professional students are listed on the Veterans Benefits Web pages. Further details, including the application form, go to: [www.nova.edu/financialaid/veterans/yellow_ribbon.html](http://www.nova.edu/financialaid/veterans/yellow_ribbon.html)

Please note: Students must have an NSU ID and PIN to apply.

---

Office of Student Financial Assistance
Horvitz Building
3301 College Avenue
Fort Lauderdale, FL 33314-7796

**Web site:** [www.nova.edu/financialaid](http://www.nova.edu/financialaid)

Phone: (954) 262-3380
Toll Free: 800-806-3680
Fax: (954) 262-3966
Email: finaid@nsu.nova.edu

Other email contacts:
Office of the University Bursar
bursar@nsu.nova.edu
Office of the University Registrar
nsuregistrar@nsu.nova.edu
Dollar$ and Sense
dollarsandsense@nova.edu