

# Terms and Conditions of Your Financial Aid Award

**Grants**  
**Scholarships**  
**Student Employment**  
**Loans**



**NOVA SOUTHEASTERN UNIVERSITY**  
Enrollment and Student Services



**Enrollment and Student Services**

Office of Student Financial Assistance

3301 College Avenue • Fort Lauderdale, Florida 33314-7796  
(954) 262-3380 • 800-806-3680 • Fax (954) 262-3966

Dear NSU Student:

Welcome to the new academic year, and congratulations on your enclosed financial aid award. The Office of Student Financial Assistance (OSFA) within Enrollment and Student Services (ESS) looks forward to being your partner in your educational journey at Nova Southeastern University (NSU) and to assisting you in meeting your financial aid needs.

The cost of attendance and financial aid award figures shown in your award notice are subject to change, as they are based on the information available to our office at this time. It is not too late for additional scholarships to be added to your award, and we encourage you to continually look for scholarship opportunities from internal and external sources. Our scholarship website at [www.nova.edu/financialaid/scholarships/index.html](http://www.nova.edu/financialaid/scholarships/index.html) is an excellent resource to help you identify additional scholarships. If there is a change in your eligibility or award, you will receive a revised award notice sent to your NSU email (SharkLink). First-year students (new undergraduates) will receive revised award notices via the United States Postal Service as well for the duration of their first year at NSU. If you receive any additional outside assistance, you must notify our office.

Please note that with the exception of grants and scholarships, your financial aid will not automatically be credited (disbursed) to your NSU student account. You must complete additional steps, including, but not limited to,

- accepting, reducing, or declining all or a portion of your financial aid award
- completing a Direct Loan Master Promissory Note (MPN) and entrance counseling
- closely monitoring your financial aid account for additional requirements in SharkLink/ WebSTAR, NSU's online portal

ESS staff members look forward to assisting you with any questions you may have concerning your award. You may contact us seven days a week at (954) 262-3380 or 800-806-3680.

We are pleased to have you as a student, and we wish you great success in your academic endeavors.

Sincerely,

Enrollment and Student Services

## TERMS AND CONDITIONS OF YOUR FINANCIAL AID AWARD

**Please read the following information carefully and thoroughly before accepting your financial aid award. Accepting the financial aid award offered to you signifies that you have read and agree to comply with all the terms and conditions listed below.**

### Understanding Your Financial Aid Award

Your enclosed financial aid package was developed according to federal and state regulations and institutional guidelines. It is important that you educate yourself on each source of funding, your associated obligations—such as repayment for loans, and meeting Satisfactory Academic Progress (SAP) for all federal and state aid programs—and renewal requirements. Requirements vary for each respective financial aid program.

One of the components in preparing your financial aid package is determining your Cost of Attendance (COA). The COA includes tuition and fees, room and board, books and supplies, transportation, and other personal expenses. Please note that the estimated expenses listed in your enclosed Financial Aid Award Notice only include institutional charges. In addition, loan fees will be deducted from your loan(s), if applicable. Tuition is based on full-time enrollment. If you are

not enrolling full time or your program charges a flat rate tuition, tuition charges may vary. All awards depend on the availability, verification, and receipt of funds by NSU. If adjustments are made to the university's federal or state allocations, the university reserves the right to make adjustments accordingly.

Your award is valid for one academic year only and is not automatically renewed. To be considered for most sources of financial aid at NSU, you must file a Free Application for Federal Student Aid (FAFSA) every year and have the results sent to NSU by entering the NSU Federal School Code: 001509. To apply for Florida grants and scholarships, undergraduate students must complete the NSU State Aid Application, available on the financial aid website. The earlier you complete the FAFSA, the better chance you have of being considered for maximum available funds.

### To Maintain Eligibility for the Financial Aid in Your Financial Aid Award Notice, You Must

- submit all additional information and/or documents requested by the Office of Student Financial Assistance (OSFA) by the requested deadline

You will be notified of outstanding requirements by email and can also view them via your SharkLink financial aid account.

- be fully admitted into an eligible degree-seeking or certificate program and enrolled for the semester/term for which you are requesting aid
- register for all classes at the beginning of the first part of the term if you are enrolling in a program with multiple parts of term

For undergraduate students, the OSFA will generally use the student's enrollment status as it appears at the end of the drop/add period for the first part of term to calculate financial aid eligibility. Therefore, changes in enrollment status after this period will generally not increase a student's financial aid award amount.

- maintain Satisfactory Academic Progress (SAP)  
Different requirements apply for federal and state programs. SAP is used to define successful completion of coursework to maintain financial aid eligibility. As per federal regulations, SAP requirements include qualitative measure (grade point average), quantitative measure (annual credits successfully completed), maximum time frame (total allowable credits), and pace (overall credits successfully completed). For more details, including specific requirements for maintaining SAP for state aid, visit [www.nova.edu/sap](http://www.nova.edu/sap).

- accept, reduce, or decline all or a portion of your loan and/or accept your Federal Work-Study (FWS) award(s) prior to the end of the semester/term

This is not a requirement for grant and scholarship awards. Please follow the step-by-step instructions below to access your award and to accept, reduce, or decline all or a portion of the financial aid offered to you.

1. Access SharkLink at <http://sharklink.nova.edu>. Log into your SharkLink account using your SharkLink ID and Password.
2. Click on the "Student" tab and locate the "Financial Aid" section.
3. Click on "My Financial Aid," then on "Award."
4. Click on "Award by Aid Year" and select the appropriate aid year from the drop-down menu, then click "Submit."
5. Click on the "Award Overview" tab to review your financial aid award carefully.
6. To accept, reduce, or decline your award(s), click on the "Accept Award Offer" tab. You may determine the award amount(s) you would like to accept. Once you have decided on your award amount(s), click the "Submit Decision" button. It is strongly recommended that you complete this process prior to the end of the semester to avoid interruptions in eligibility. If you choose "Undecided" in the "Accept Award" column, your award will remain in the "Offered" status and will not be disbursed. Keep in mind, however, funding may no longer be available after the end of the semester/term. Please note that Perkins loans are very limited and must be accepted by a certain deadline. (See Perkins Loan information.)



**You must abide by the terms and conditions of each financial aid program through which you have been awarded.**

### **Federal Pell and TEACH Grants**

Pell Grant recipients are eligible for a maximum award duration of 12 full-time semesters (or the part-time equivalent), which is equal to 6 scheduled awards or 600 percent of lifetime eligibility. To track your lifetime eligibility, log into the National Student Loan Data System (NSLDS) at [www.nslds.ed.gov](http://www.nslds.ed.gov). If you have been awarded a Federal Pell Grant, the amount of the award is based on full-time enrollment. Enrollment for less than 12 credits in any semester/term will reduce the award amount for that semester. Generally, Pell Grants are available to students enrolled in less than 6 credits. If you receive a part-time Federal Pell Grant award during the first and second semester/term, you may be eligible to receive the remaining portion of your grant in a subsequent semester/term. For more information, visit the Pell Grant page on the financial aid website.

If you have been awarded a Teacher Education Assistance for College and Higher Education (TEACH) Grant, you must be enrolled in coursework that is necessary to begin a career in teaching or plan to complete such coursework. Coursework may include subject area courses (e.g., math courses for a student who intends to be a math teacher).

### **Institutional Scholarships**

Thanks to generous donations from alumni, corporations, donors, and friends, NSU offers a significant number of institutional scholarships each year.

In order to receive an NSU scholarship, such as an NSU Dean's or NSU President's Scholarship, students must meet all scholarship requirements, including any required grade point average (GPA) and course-load requirements. Institutional scholarship recipients must also be enrolled full time by the end of the drop/add period for the first part of the term of each semester. Failure to adhere to scholarship requirements may result in cancellation of a scholarship award. Once an institutional scholarship has been cancelled, it cannot be reinstated. To identify additional scholarship resources, visit NSU's scholarship webpage at [www.nova.edu/financialaid/scholarships/index.html](http://www.nova.edu/financialaid/scholarships/index.html).

### **Florida Grants and Scholarships (Florida Residents Only)**

Grants and scholarships are considered "gift-aid" and do not need to be repaid. Provided you remain eligible, these funds will automatically be credited to your student account. You do not need to actively accept these funds in SharkLink. For detailed information on Florida aid programs and residency requirements, visit the Florida Department of Education's website at [www.floridastudentfinancialaid.org](http://www.floridastudentfinancialaid.org).

If you are an undergraduate student and have been awarded a **Florida Resident Access Grant (FRAG)** or a **Florida Student Assistance Grant (FSAG)**, you must enroll for at least 12 credits each semester/term (9 credits for nursing students) by the end of the drop/add period for the first part of term for each semester/term. Students who enroll less than full-time are not eligible to receive aid from these programs, and their awards will be canceled. Students (or parents of dependent students) also must provide adequate documentation that they have been legal Florida residents for 12 consecutive months prior to the first day of classes of the semester/term for which assistance is given.

To receive a **Florida Bright Futures** award, you must be enrolled for a minimum of 6 credits by the end of the drop/add period for the first eight weeks of both fall and winter semesters/terms. At that time, award amounts will be adjusted based on actual enrollment. Students who drop or withdraw from any classes for which Florida Bright Futures funds were received, must return these funds. Until these funds are returned, students are ineligible to receive any additional Florida state financial aid funds. According to state legislation, students have until the end of the academic year to return unearned funds. However, students should be aware that they will not be able to register for future classes with an outstanding balance.

### **Federal Work-Study**

If you have been awarded Federal Work-Study, the amount of your award reflects the amount you may be eligible to earn. However, your award does not guarantee you a job, and you must work in order to receive the funds, which will be issued as a paycheck.

If you did not qualify for Federal Work-Study, other employment opportunities may be available to you. For more information on employment opportunities and instructions on applying for available positions, visit [www.nova.edu/financialaid/employment/index.html](http://www.nova.edu/financialaid/employment/index.html).

## Federal Loans

Loans are a major source of funding for many students; however, it is important to keep in mind that every dollar you borrow must be repaid with interest. As a general rule, federal student loans usually offer students and parents more favorable conditions than private loans. Before accepting the loan award offered to you, be sure to calculate how much you will need to pay for your educational expenses. To learn about budgeting tips and minimizing your student loan debt by making interest payments while in school, visit the NSU Debt Squad webpages at [www.nova.edu/financialaid/debt-management/index.html](http://www.nova.edu/financialaid/debt-management/index.html).

### Federal Direct Loans (Subsidized and Unsubsidized)

If you have been awarded a Federal Direct Loan, either subsidized or unsubsidized, you must complete the following additional requirements to ensure your funds will be credited to your student account:

- **Be enrolled at least half-time.** Half-time enrollment is defined as 6 credits per semester/term for all undergraduate students. For graduate and first-professional students, your program of study defines half-time status.

#### First-Time Federal Loan Borrowers Only

- **Complete Entrance Counseling and a Direct Loan Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov).**

As a first-time borrower under the Federal Direct Loan (DL) Program, you are required to complete entrance counseling and, under the circumstances listed below, a Master Promissory Note.

- You have never signed a Direct Subsidized or Unsubsidized Loan MPN.
- You signed an MPN more than one year ago, but no loan was disbursed.
- You signed an MPN more than 10 years ago.

## Federal Perkins Loan

If you have been awarded a Federal Perkins Loan, you must accept, reduce, or decline your Perkins Loan within 20 days after the start of the semester/term for which a Perkins Loan has been offered to you. If you have been awarded Federal Perkins Loan funds 20 days or more after the start of the semester, you must accept, reduce, or decline your Perkins Loan within 10 days of the date of your financial aid award notice. Failure to do so will lead to the loss of your Perkins Loan award for the semester.

As a Perkins Loan recipient, you will be notified by Educational Computer Systems (ECSI) that you are required to sign a Perkins Master Promissory Note (MPN) and to complete entrance counseling if you have not previously completed this process at NSU. Failure to complete entrance counseling or sign an MPN will result in the cancellation of your Federal Perkins Loan.

## Federal PLUS Loans

PLUS Loans are federal loans that creditworthy graduate students and parents of dependent undergraduate students may use to supplement their financial aid package. To apply for a PLUS Loan, you or your parent may complete the PLUS Request Process at [www.studentloans.gov](http://www.studentloans.gov).

If you are applying for a Direct PLUS for the first time as a graduate or first-professional student or as a parent borrower, you or your parent(s) will be required to complete and sign a PLUS MPN that is separate from the one used for Direct Subsidized and Unsubsidized Loans.

The information in these Terms and Conditions is also posted on the financial aid website at [www.nova.edu/financialaid/apply-for-aid/your-financial-aid/award.html](http://www.nova.edu/financialaid/apply-for-aid/your-financial-aid/award.html) and is subject to change. Generally, these Terms and Conditions are reviewed for updates each academic year, however, due to changes in federal, state, and institutional regulations and policies, changes may occur more frequently. Minor updates to the Terms and Conditions will be promptly posted to the financial aid website. Should major changes occur, students will also be notified via NSU email.

## Your Award and Cost of Attendance

In accordance with NSU's Student Enrollment Agreement (SEA) and payment policy, by registering for classes, students agree to pay in full all sums assessed by NSU. Institutional charges are due at the time of registration. These charges include tuition and fees, as well as housing, meal plan, and health insurance charges, if applicable. Since many NSU students are required to maintain health insurance, the cost for the NSU Student Medical Insurance Plan has been added to your enclosed Financial Aid Award Notice. You may disregard this charge if you are not required to maintain health insurance coverage or you have waived/are planning to waive this requirement. Please visit the Student Medical Center online at [www.nova.edu/smc/health\\_insurance.html](http://www.nova.edu/smc/health_insurance.html) for more information on student health insurance.

Your financial aid award will be credited to your student account at the beginning of each semester/term, provided you have submitted all required information and meet all financial aid general eligibility criteria. Federal grants and state grants/scholarships are disbursed after the end of the drop/add period for your program. You are encouraged to monitor your student account closely at the beginning of each semester to ensure that you have met all financial obligations.

**NSU eBill:** NSU sends student account notifications electronically in the middle of each month through NSU eBill. If you wish for others, such as a parent or spouse, to have access to your student account information and to receive your monthly notification as well, you may add them as authorized users in NSU eBill. NSU eBill allows you to view all account activity, make payments, set up automated payments, and more and is accessible from the NSU Bursar's webpage at [www.nova.edu/bursar](http://www.nova.edu/bursar).

**Holds:** If an outstanding balance remains on your student account, the Bursar's Office will place a hold, along with a \$100 late fee, on your account on the 30th day of the semester/term. Until the balance is paid in full, this hold will prevent you from obtaining grades and transcripts, registering for classes, and taking advantage of other university services, including, but not limited to, access to the Don Taft University Center RecPlex.



## The Bottom Line

### Anticipating a Refund?

If the total amount of your award for the semester/term exceeds your tuition and institutional charges for the semester/term, you may receive a refund check or direct deposit for the excess funds from the Bursar's Office. To receive excess funds as a direct deposit to your checking account, please download the Direct Deposit Authorization at [www.nova.edu/bursar/forms/direct\\_deposit.pdf](http://www.nova.edu/bursar/forms/direct_deposit.pdf) and submit the completed form to the Office of the University Bursar as directed on the form. Your refund will generally be issued within 10 business days. However, because of bank holidays (Independence Day, Christmas Day, and New Year's Day) and year-end closings on June 30 (fiscal year-end closing) and December 31 (calendar year-end closing), refunds will not be processed before the first week of July for the summer semester/term and the first week of January for the winter semester/term. Students should make arrangements to pay for living expenses and any other applicable expenses before excess funds are issued.

**Bookstore Advance Purchase Program (BAPP):** If you have approved financial aid funds in excess of the charges on your student account, you may use these funds (up to a maximum of \$750) to purchase books and supplies from the NSU Bookstore prior to your scheduled disbursement date. For more information, visit [www.nova.edu/bapp](http://www.nova.edu/bapp).

### Shortage of Funds?

Financial aid is intended to assist you in financing your education by supplementing your own resources. Many students and families use a combination of personal savings, scholarships, Florida Prepaid funds, part-time employment, PLUS Loans, and NSU payment plans to fund their education. Two of these options include

**Federal PLUS Loans:** These loans allow creditworthy parents of dependent undergraduate students and graduate/first-professional students to borrow up to the full cost of tuition and related educational expenses, less any financial aid the student may receive.

**Payment Plans:** NSU Payment Plans allow students (with the exception of international students) and their families to pay university charges in installments. For more information, visit [www.nova.edu/bursar/payment\\_payment\\_plans.html](http://www.nova.edu/bursar/payment_payment_plans.html)

The Office of Student Financial Assistance is eager to assist you in finding a solution that is right for you.



## Special Circumstances

### Withdrawing from the University

#### ■ Refund and Repayment Policy

Financial aid recipients who withdraw from NSU for any reason must notify Enrollment and Student Services (ESS). Financial aid awards may be adjusted, and you may be required to repay a prorated amount of the funds advanced to you for the semester/term from which you withdrew. You will be notified by the Bursar's Office of any balances owed to NSU. If you are entitled to a refund of tuition and fees, the refund will first be applied to any financial aid you have been awarded. Any excess funds will be refunded to you after all balances owed to NSU have been satisfied.

#### ■ Returning Financial Aid (Return of Title IV Funds)

Any student who does not complete at least one course within an academic semester/term for which financial aid is received, or could have been received, may be required to return all or a portion of the financial aid awarded. Federal Return of Title IV Funds regulations are based on the premise that students "earn" financial aid for each calendar day that they attend classes. Students who complete more than 60 percent of the semester/term are considered to have earned 100 percent of their financial aid. For more information on the Return of Title IV Funds policy, visit [www.nova.edu/financialaid/apply-for-aid/title-iv-return.html](http://www.nova.edu/financialaid/apply-for-aid/title-iv-return.html).

#### ■ Satisfactory Academic Progress (SAP)

Students receiving federal and state financial aid should consult a financial aid counselor before dropping or withdrawing from courses to ensure compliance with federal and state SAP requirements for continued financial aid eligibility.

### Verification

If your financial aid file is selected for verification, you must submit all required verification documents requested by ESS. Any discrepancy in the information you provide may cause your award amount(s) to change. Funds will not be disbursed until the verification process has been completed. You must submit all required documents no later than four weeks prior to the end of the enrollment period for the semester/term in which you are requesting aid. Failure to complete verification by this deadline may result in your ineligibility for aid or cancellation of aid previously offered.

### Significant Change in Income/Expenses (Professional Judgment)

The Office of Student Financial Assistance (OSFA) may use Professional Judgment (PJ) to take into account a student's special circumstances to make adjustments to his or her (or his or her parent's) Expected Family Contribution (EFC) for educational expenses, standard budget, and/or financial aid dependency status to increase a student's eligibility for certain types of aid. For more information on PJ, including instructions on how to submit a request, students should review the Professional Judgment information available at [www.nova.edu/financialaid/forms/index.html](http://www.nova.edu/financialaid/forms/index.html).

### Repeating Courses

Before repeating a course, be sure to consult your academic advisor AND that you understand all financial aid implications. Repeated courses affect Satisfactory Academic Progress (SAP) calculations as they are counted as attempted credits. In addition, students may receive federal financial aid for a repeated course only once, if the course was previously passed (credit has been received).

### Contact Information and Office Hours

The University Call Center is available seven days a week to answer financial aid, bursar, and registrar questions.

Telephone: (954) 262-3380 or 800-806-3680

Fax: (954) 262-3966

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

#### University Call Center Hours of Operation (E.S.T.)

Monday–Friday: 7:00 a.m.–10:00 p.m.

Saturday and Sunday: 8:30 a.m.–5:00 p.m.

You may also visit the One-Stop Shop in the Horvitz and Terry Administration Buildings on the main campus during the office hours listed below.

#### One-Stop Shops Hours of Operation (E.S.T.)

Monday–Thursday: 8:30 a.m.–7:00 p.m.

Friday: 8:30 a.m.–6:00 p.m.

Saturday: 9:00 a.m.–noon (Horvitz Administration Building only)

On holidays observed by NSU, Enrollment and Student Services will be closed.

If you are not attending classes on or near the main campus in the Fort Lauderdale-Davie area, you may visit any of NSU's regional campuses. For more information regarding NSU's regional campuses, visit [www.nova.edu/campuses/index.html](http://www.nova.edu/campuses/index.html).

