



Dollar\$ and \$ense

SPRING 2013

NSU Introduces Financial Aid “Shopping Sheet” for Veterans

NSU has voluntarily committed to the Principles of Excellence for Serving Military and Veterans which obligate participating institutions to provide a “Shopping Sheet “ to students who are members of the U.S. Armed Forces.

The “Shopping Sheet” is a new standardized financial aid award letter that was introduced by the U.S. Department of Education in an effort to clarify the costs of attending college.



The Shopping Sheet will provide key information such as:

- How much one year of school will cost;
- The net costs after grants and scholarships are taken into account;
- Financial aid options to pay this cost with a clear differentiation between grants and scholarships, which do not have to be repaid, and loans, which do;
- Comparative information about default rates, graduation rates, and median debt levels for the school;
- Potential monthly payments for federal student loans a typical student would owe after graduation

IMPORTANT DATES

May 15, 2013

Priority deadline for receipt of 2013-2014 FAFSA for the Florida Student Assistance Grant

June 1, 2013

Deadline for receipt of the 10-Month Payment Plan Application by the Office of the University Bursar

June 30, 2013

Deadline for receipt of the 2012-2013 FAFSA by the Federal Central Processing System for aid covering the 2012-2013 academic year

August 26, 2013

Deadline for receipt of the fall semester NSU State Aid Application for state financial aid programs

INSIDE:

- Book Advance Purchase Program
- Payment Plans
- Scholarship Opportunities
- New Verification Process
- Financial Aid Implications of Adjusting Your Schedule

...and more

Avoid these common mistakes when filing the **FAFSA** Free Application for Federal Student

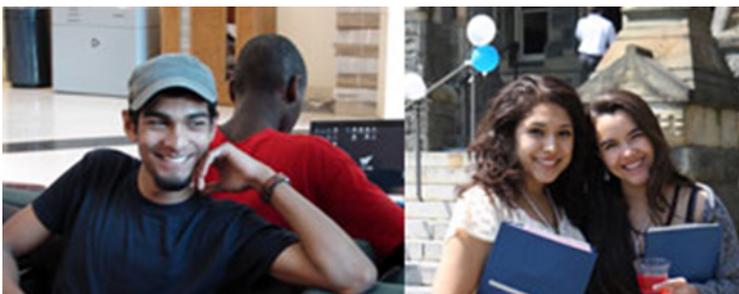
1. Procrastinating
2. Leaving blank fields
3. Not using the IRS Data Retrieval Tool
4. Using commas or decimal points in numeric fields

For more common errors to avoid and detailed information on the financial aid process, visit the financial aid Web site:

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

**NSU Federal
School Code
001509**

www.fafsa.gov





STOP

...before Making Adjustments to Your Schedule— Your Financial Aid May be Affected



Thinking of dropping a class? Or changing your major? Most students realize that these types of academic changes typically affect their academic standing. However, what many students don't always think about are the implications to their financial aid standing.

Financial aid is typically awarded based on enrollment after the drop/add period (undergraduates) or the first day of classes (graduates). Making adjustments to your schedule may lead to the following consequences:

- Your grants and loans may be reduced or reversed.

- You may fail to meet the renewal requirements for your scholarships.
- You may fail to meet the requirements for Satisfactory Academic Progress (SAP) and lose eligibility for federal and state aid.
- Consequently, you may end up with an outstanding balance on your student account.

In addition, if you are an international student, your immigration status may even be affected.

Before you make adjustments to your schedule, consult your academic advisor AND a financial aid counselor to ensure that you don't encounter unwelcome surprises.

The Buzz on Scholarships



Institutional Scholarships Awarded First-Come, First Served

Applications are now being accepted for more than 200 different NSU scholarship opportunities for the 2013-2014 academic year. Institutional scholarships are available for students at all NSU colleges and centers, including

- the Center for Psychological Studies
- the College of Nursing
- the Farquhar College of Arts and Sciences (undergraduate scholarships)
- the Abraham S. Fischler School of Education
- the Graduate School of Computer and Information Sciences
- the Graduate School of Humanities and Social Sciences
- the Health Professions Division

- the H. Wayne Huizenga School of Business and Entrepreneurship
- The Shepard Broad Law Center

Scholarships are awarded on a first-come, first served basis. Therefore, students are encouraged to submit their applications promptly.

For a complete listing of institutional scholarships, eligibility requirements, and applications, visit the institutional scholarship section of the NSU Scholarship Web page

www.nova.edu/financialaid/scholarships/institutional.html

Plenty of additional external and international scholarships are available as well.





Not sure what classes you need to graduate? Check

CAPP!
online degree evaluation

Staying on time, on track, and on target with your educational plans and goals can be challenging. That's why the Curriculum Advising and Program Planning (CAPP) degree evaluation system is so useful. Unlike a transcript, which lists your completed courses in chronological order, CAPP displays your completed coursework as it applies to your degree requirements. Having this information at your fingertips allows you to take control of your educational success and helps you to be better prepared to discuss your goals with your academic advisor.



For more information and instruction on accessing CAPP, visit www.nova.edu/capp.

FINANCIAL AID
APPROVED!

Use your NSU Bookstore Advance Purchase Program to buy (or rent) books and supplies.

Sign up for **BAPP** today.

www.nova.edu/bapp

Need your textbooks, and your financial aid hasn't been disbursed yet? Don't despair. The Bookstore Advance Purchase Program (BAPP) is designed to help you.

BAPP allows financial aid recipients to use approved financial aid funds in excess of the charges on their student account to purchase books and supplies from the NSU Bookstore before their scheduled disbursement date. Students must be registered to be considered and may request up to \$750 of BAPP funds per semester, provided sufficient excess funds are available to the student.

Students may purchase textbooks, supplies, and NSU apparel, as well as laptops, lab coats, and writing utensils.

For more information, visit www.nova.edu/bapp.

10-Month Payment Plan Application due June 1

OFFICE OF THE UNIVERSITY BURSAR

Payment Plans



Payment plans are available to students (except international students) to assist with paying tuition, fees, and other NSU charges. Students may sign up for 3-month or 10-month payment plans. The 10-month payment plan is only available for the fall and winter semesters combined.

Application Deadlines:

- The 3-Month Payment Plan Application must be received three weeks prior to the start of the semester.
- The 10-Month Payment Plan Application must be received by June 1.

For more information, visit www.nova.edu/bursar/payment/payment_plans.html.



Financial Aid News 2013-2014

Income Verification: New Items to be Verified

Verification is a federally mandated review process in which the Office of Student Financial Assistance (OSFA) verifies the accuracy of information provided by students and parents on their Free Application for Federal Student Aid (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.

If you are selected for verification, you may be required to submit documents such as:

- Income Verification Form
- For tax filers, an Internal Revenue Service Transcript of your Federal Income Tax Return for the previous tax year (and/or your parent(s), if dependent)
- For non-tax filers with earned income, all W-2 forms

Other documentation may be required on a case-by-case basis for certain data elements, such as child support, proof of separation or divorce, or any other items deemed necessary.

Effective for the 2013-2014 academic year, the Department of Education is using verification tracking flags to place students selected for verification into five verification tracking groups.

Students and/or their parents must verify information based on the tracking group to which they have been assigned.



Tracking Flag V1: Standard Verification Group

- Adjusted gross income
- U.S. income tax paid
- Untaxed income
- Household size
- Number in college



Tracking Flag V2: Supplemental Nutrition Assistance Program (SNAP) Verification Group

- Receipt of SNAP/food stamp benefits



Tracking Flag V3: Child Support Paid Verification Group

- Child support paid by the student (or spouse), the student's parent, or both



Tracking Flag V4: Custom Verification Group

- Receipt of SNAP/food stamp benefits
- Child support paid
- High school completion status
- Identity and Statement of Educational Purpose



Tracking Flag V5: Aggregate Verification Group

- Verification of all items under tracking flags V1-V4

If you are selected for verification, you will receive a Missing Information Notice from the OFSA. You may also view any outstanding requirements through SharkLink: Log in to SharkLink using your NSU User Name > Click on the "Student" tab and locate the "Financial Aid" section > Select "My Financial Aid" and click on "Eligibility."

Pell and TEACH Grant Adjustments

For the 2013-2014 academic year, students may receive a maximum Pell Grant award of \$5,645, which is a \$95 increase compared with last year's maximum award. The Federal Pell Grant is available to undergraduate students with exceptional need. The Teacher Education Assistance for College and Higher Education (TEACH) Grant, on the other hand, will be reduced by 6 percent for any award after March 1, 2013. For more information, visit the www.nova.edu/financialaid.



**Attention:
Transfer & New Students!**

Are you a Bright Futures eligible student? If so, be sure that your State Student Financial Aid Database (SSFAD) record with the Florida Department of Education's Office of Student Financial Assistance indicates that you are attending NSU. Students whose record does not indicate NSU may not be able to receive any Bright Futures funds at NSU.

You can update your record online by visiting www.floridastudentfinancialaid.org/.

The Florida Bright Futures Scholarship is available to Florida high school graduates who demonstrate high academic achievement. Students must apply during their last year in high school or forfeit all future eligibility.

For a detailed list of requirements at NSU and additional information, visit www.nova.edu/financialaid/grantsloans/undergraduate/brightfutures.html.

Don't bury your head in the sand when it comes to your finances

The way you manage your finances as a student determines your financial well being long into the future. Understanding the long term implications of borrowing money coupled with proactive management strategies can pay significant dividends down the road. Don't bury your head in the sand. Take charge of your financial future today. Here are some tips to get you started:

1. Develop a realistic budget.
2. Monitor daily expenses (i.e., dining, personal expenses).
3. Evaluate the need for using a credit card. If you need a credit card, use it responsibly.
4. Routinely check your credit score.
5. Consider alternative funding sources for school.

U.S. Department of Education (DOE) Financial Awareness Counseling

Comprehensive Financial Awareness Counseling is also available through the Department of Education. By logging into www.studentloans.gov you can access tools and information to help



you understand your financial aid and assist you with managing your finances.

There are two ways to access the Financial Awareness Counseling:

—1—

- Log in to www.studentloans.gov using your Federal Student Aid PIN.
- Select "Complete Counseling" on the left hand navigation bar.
- Select "Financial Awareness Counseling" under "Choose Counseling Type."

If you sign in, you will be able to:

- See your federal student loan information available in the National Student Loan Data System (NSLDS).
- View proof of counseling completion.

Please note that you must complete your Financial Awareness Counseling session in one sitting.

—2—

- Select "Counseling Demo" on the *StudentLoans.gov* home page and select "Financial Awareness Counseling" under "Choose Counseling Type."
- You must log in to officially complete the counseling session. (option 1 above)

The "Counseling Demo" option is informational only and will not display any of your actual financial aid history.

In Need of Additional Funding? A PLUS Loan May Help



Parent PLUS

www.nova.edu/financialaid/grantsloans/undergraduate/plus.html

Parents of dependent undergraduate students and graduate and professional degree students who are in need of additional funding to supplement their financial aid package may apply for a Direct PLUS Loan to help cover educational expenses.

PLUS Loan Quick Facts

- The U.S. Department of Education is the lender.
- The borrower must not have an adverse credit history.
- Loans have a fixed interest rate of 7.9 percent.
- The maximum loan amount is the student's cost of attendance (COA) minus any other financial aid received.



Grad PLUS

www.nova.edu/financialaid/grantsloans/graduate/gradplus.html

Following is a brief description of important steps in the annual financial aid process. For more detailed instructions, visit the NSU financial aid Web site at www.nova.edu/financialaid.

1 Complete the FAFSA

Complete the Free Application for Federal Student Aid (FAFSA) annually, which becomes available each January 1 at www.fafsa.gov.

2 Plan for Housing and Meals

Your financial aid budget includes a housing and meal component. Please ensure that your budget covers these expenses if you intend to live on campus. For more information on housing, visit Residential Life & Housing at www.nova.edu/reslife.

3 Check Your Financial Aid Status

Access your financial aid status via SharkLink's student tab to ensure that you have no outstanding requirements. Now is a good time to confirm your admissions status. **You must be fully admitted in order for your financial aid funds to disburse.**

4 Submit Additional Documentation

Some students may be required to submit additional documents prior to being awarded. You will be notified of outstanding requirements via your NSU email. Your requirements (outstanding and completed) can also be viewed via SharkLink. (On the student tab, locate the financial aid section and click: *My financial aid > Eligibility > Student Requirements.*)

If you are interested in receiving student loans, you will be required to complete a Direct Loan Master Promissory Note (MPN). If you are applying for a Direct PLUS loan for the first time as a graduate student, a first professional student, or a parent borrower, you or your parent(s) will be required to complete a PLUS MPN that is separate from the MPN used for Direct Subsidized and Unsubsidized loans.

Provided you have met all eligibility requirements and submitted all requested documents, you will receive your Award Notice via your NSU email or the U.S. Postal Service. Before accepting, reducing, or declining your awards, carefully review the terms and conditions of your Award Notice.

5 Accept, Reduce, or Decline Your Loan(s) or FWS Award in WebSTAR

Your Award Notice will provide you with detailed instructions on how to accept, reduce, or decline your financial aid award.

6 Additional Requirements

If you are a first-time federal loan borrower, you will also be required to complete an Entrance Interview before your loan funds can be disbursed. If you have accepted a Federal Work-Study award, you must complete an online student employment workshop and submit a completed Student Employment Application.

7 Register for Classes

All students awarded federal loans must be enrolled at least half time. Half-time enrollment is defined as 6 credits per semester for all undergraduate students. For graduate and first professional students, your program of study defines half-time status. Enrollment requirements for federal and state grants vary. Students need to familiarize themselves with the enrollment requirements defined by their program offices, as well as by the financial aid program through which aid is received. Be sure to register early to ensure timely disbursement of your financial aid.



New Deadline for Perkins Loan

Students who have been awarded a Perkins Loan as part of their financial aid package must accept, reduce, or decline their Perkins award before the start of the term. As funding for this low-interest campus-based loan funded through the repayment of previous Perkins loans is limited, the Office of Student Financial Assistance wants to ensure that as many eligible students as possible can be awarded. Perkins awardees will be notified accordingly.

Frequently Asked Questions

FINANCIAL AID

Q: Why reduce my loan?

A: It is important to keep in mind that every dollar you borrow must be repaid with interest. Many times students simply accept their entire award without taking the time to understand what that will mean in terms of student loan repayment. This can result in students graduating with unmanageable debt.

Take the time now to calculate your actual expenses and determine how much financial aid you will need to cover these expenses. Funds that you don't need can be returned to NSU at any time along with a completed Authorization to Return Refund form located at www.nova.edu/financialaid/forms/return_refund_authorization.pdf. NSU will return your loan funds to the lender for you which will reduce your outstanding balance.

Q: How are the federal budget cuts known as sequestration affecting federal financial aid at NSU ?

A: While the Federal Pell Grant is exempted from the effects of the sequester, award amounts for the Iraq and Afghanistan Service Grant and the Teacher Education Assistance for College and Higher Education (TEACH) Grant have been reduced. In addition, funding for the Federal Work-Study (FWS) Program and the Federal Supplemental Educational Opportunity Grant (FSEOG) has been reduced by a total of approximately \$86 million. For NSU this means a reduction in funds of approximately \$48,000 (FSEOG) and \$440,000 (FWS).

Finally, loan fees for the Federal Direct Loan Programs have been slightly increased from 1 percent to 1.05 percent for subsidized and unsubsidized loans and from 4 percent to 4.2 percent for PLUS loans.

BURSAR

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. If payment in full is not received by the 29th day, a hold will be placed on the student's account on the 30th day. The hold prevents students from obtaining grades, registering for classes, and accessing the RecPlex until the balance is paid in full. In addition, a \$100 late fee is placed on the student's account.



Q: Can my hold be temporarily lifted so that I may register?

A: No. The Bursar's hold prevents you from incurring additional charges for the next semester when you still owe a balance for the current semester. To have the hold lifted, log in to NSU eBill accessible from the bursar Web site at www.nova.edu/bursar and pay your outstanding balance in full. Once payment is received, and your student account shows a zero balance, your hold will be lifted within one business day.

REGISTRAR

Q: I am planning on walking at commencement following completion of this semester. When will I receive a notification and instructions?

A: Approximately two months prior to commencement, all eligible candidates will receive an email invitation via their NSU email (SharkLink) to complete a Commencement Participation Form (CPF) and to order a cap and gown. Completing a CPF reserves a space in the appropriate commencement ceremony. Candidates should continuously refer to NSU's commencement Web site at www.nova.edu/commencement for additional information or follow the registrar's office on Twitter @NSUCommencement.

Q: My class has finished earlier than publicized. When can I expect my grade?

A: Your instructor cannot post grades until the semester has officially ended. Once grades are posted and your GPA has been calculated, you will be notified by NSU (SharkLink) email. To protect your privacy, grades are never given over the phone.

Q: An NSU graduate program has requested an internal transcript of my undergraduate work at NSU. How do I order one?

A: Students in good financial standing may order an official internal transcript online, by fax, by mail, or in person at no cost. The order forms are available on the registrar's Web site at www.nova.edu/registrar/services.html. Internal transcripts are made available through the university's imaging system only and are not printed or mailed. Students requesting that an internal transcript be mailed to either the department or themselves will be charged the current official transcript fee of \$10.00 per transcript.

Payment

Debt Management

Commencement

Financial Aid



Need answers?
Enrollment and
Student Services is
here to help!

3. University Call Center & Help Desk

Can't make it to campus but need to speak with someone? The University Call Center is available 24/7.

University Bursar
(954) 262-5200

University Registrar
(954) 262-7200

Financial Aid
(954) 262-3380

Help Desk
(954) 262-HELP (4357)

1. Self Service online



Wondering about the status of your financial aid or your student account? Log in to SharkLink to:

- view outstanding financial aid requirements and access financial aid forms
- accept, reduce, or decline your financial aid award
- view your student account activity and pay your bill
- obtain free enrollment verification
- view and print your grades and order an official transcript
- access your 1098-T tax information
- and more...



2. One-Stop Shops In-person assistance

Have financial aid forms to drop off or need help registering for class? The friendly staff at the One-Stop Shops can help. There are two One-Stop Shop locations on the main campus (Terry and Horvitz Administration Buildings), and the staff is cross trained to assist with

- registration
- payment
- transcripts
- parking decals
- name and address changes
- and more...



**NOVA SOUTHEASTERN
UNIVERSITY**

Enrollment and Student Services

Horvitz Administration Building
3301 College Avenue
Fort Lauderdale, FL 33314-7796

Web site: www.nova.edu/financialaid
Phone: (954) 262-3380
Toll Free: 800-806-3680
Fax: (954) 262-3966
Email: fnaid@nsu.nova.edu

Other email contacts:

Office of the University Bursar
bursar@nsu.nova.edu
Office of the University Registrar
nsuregistrar@nsu.nova.edu
Help Desk
help@nova.edu
Dollar\$ and Sense
dollarsandsense@nova.edu