

Everything You Need to Know about Financial Aid

*Invest in your Education.
Invest in You.*



National-Louis
University

NLU—Helping to Make Your Education Affordable.

At National-Louis University, we make every effort to ensure that each student has the opportunity to reach his or her goals. In fact, degree seeking undergraduates enrolled at least half-time, 67% receive aid of some kind. Last year, NLU students received more than \$75 million in grants, loans and scholarships, tuition discounts and employer-reimbursements.

Don't delay an opportunity to start your education. Learn how NLU can help make paying for college easier.

What Can NLU Do for You?

Applying for financial aid is easier than you think. Sorting through the various types of loan, scholarship and financial aid information may seem overwhelming. That's why we work with you to simplify the process. You don't have to do it alone.

So, what is financial aid?

Financial aid refers to the various resources (other than personal funds) that a student uses to pay for college. The two main types of aid are **need-based** and **non need-based**. Need-based aid (i.e. grants) is based on your financial resources and ability to pay. Non need-based aid is awarded in recognition of special skills, talent or academic achievement (i.e. scholarships). Basically, there are four main categories of financial aid available at NLU and many students use a combination of these:

- **Scholarships**—gift funds, based on high academic achievement or special talent, that do not have to be repaid; some scholarships are based partly on financial need
- **Loans**—low interest loans which must be repaid with interest after the student is no longer enrolled or ceases to be enrolled at least half-time
- **Federal Work-Study Programs**—jobs for students who qualify and are enrolled at least half-time
- **Grants**—gift funds, based on need, that do not have to be repaid & are available to undergraduate students only

- Apply as soon as possible. Don't wait to find out if you are admitted. Consider applying for financial aid as part of the preparation process, not the final step in the admissions process.
- Don't discount your eligibility. You won't know if you qualify for financial aid unless you apply.
- Follow four simple steps to test your financial aid eligibility.
 1. Visit www.pin.ed.gov to request your personal identification number (PIN). It only takes about two minutes and your PIN, which will be emailed to you within one business day, allows access to regarding the status of your aid.
 2. Complete the Free Application for Federal Student Aid (FAFSA). You can complete the paper version and mail it to the Department of Education (DOE) in the provided envelope or you can complete the FAFSA online at www.fafsa.ed.gov and sign in with your PIN. You will be asked for a school code. The NLU school code is 001733.
 3. DOE will review the information you submit on the FAFSA and will compare the information to information they already have and with the Social Security Administration. DOE will determine if additional documents are needed to establish your aid eligibility and may select your application for a verification process. DOE will inform NLU of any additional requirements and will send you a Student Aid Report which will also indicate that additional documents are needed. NLU will send you a detailed letter explaining remaining requirements and will assist in completing your application.
 4. Finally, NLU will send an award letter that itemizes the aid you are eligible to receive by term. If you are offered student loans, you need to complete and return the authorization form.

What is FAFSA?

To even be considered for federal student aid, a student must complete a FAFSA. The FAFSA collects student financial information, citizenship status as well as other pertinent information. The DOE then evaluates the information and calculates the student's Expected Family Contribution (EFC) to determine eligibility for additional financial resources.

Basically, you are expected to pay for what you can afford and financial aid—grants, scholarships, loans and work study—can help take care of the rest. This way you can concentrate on getting your education without worrying about financial hassles along the way.

What types of loans are available?

Federal loans are categorized as need-based and non need-based. Loan availability is based on a federal government calculation, your “cost of attendance,” and meeting specific eligibility criteria that you provide on the FAFSA. There are four types of government loans available:

- **The Federal Stafford Subsidized Loan** is a need-based loan available to undergraduate and graduate students enrolled at least half-time. The government pays the interest to the lender on behalf of qualified borrowers for as long as students are enrolled at least half-time in a degree-seeking program and for six months thereafter, at which time repayment of the principal and interest must begin.
- **The Federal Unsubsidized Stafford Loan** is intended to help students that do not qualify for need-based aid or for whom need-based aid is not sufficient to meet education-related expenses. For this loan, the government doesn't pay any interest. The interest starts to accrue from the date of the disbursement. Students have a six-month grace period, after they graduate or cease to be enrolled at least half-time, at the end of which repayment of the principal and interest must begin.

- **The Federal Perkins Loan** is a low-interest loan for undergraduate students. The school is your lender; the loan is made with government funds with a share contributed by the University. The amount you may receive depends on your financial need, the amount of other aid you receive and the availability of funds at National-Louis University. Repayment is deferred for as long as the student is enrolled in school at least half-time.
- **The Federal PLUS Loan** is a loan for parents of undergraduate students or graduates students to supplement traditional student loan programs. The loan is not based on financial need and can be awarded up to the cost of attendance. The borrower determines the amount to borrow up to the maximum estimated direct and indirect costs of education. The cost of education is determined by the school based on federal guidelines. This loan may be subject to credit approval policies set by the lender. Interest begins to accrue from the date of the loan disbursement. The interest rate is variable with a 9% cap. The interest rates are determined on July 1 of each year. Usually, PLUS borrowers must start making payments within 60 days of receiving loan funds. Payments are made to the lender or secondary market servicing the loan.

Finally, there are a variety of alternative loans available by private lenders and not part of federal government programs. Alternative loans are more expensive than federal government guaranteed loans and should only be used when all other options have been exhausted. Eligibility is based on the creditworthiness of the borrower or co-signer.

Apply for a Scholarship

Scholarships recognize your academic achievement, unique attributes or contributions to community and are also a great way to make college more affordable. Take advantage of the scholarships NLU offers as well as scholarship opportunities funded by other organizations and by the government.

Academic Achievement Scholarship

- Valued at up to \$2,800 per year, \$11,200 total for four consecutive years
- Exclusive to incoming NLU freshmen

Benefactors Scholarship

- Valued at up to \$2,800 per year
- Exclusive to transfer students

Transfer Recognition Scholarship

- Valued at up to \$2,000 per year
- Exclusive to transfer students

Phi Theta Kappa Scholarship

- Valued at up to \$15,300
- Exclusive to transfer students

Merit-Based Donor Scholarships

- Value varies by individual scholarship
- Available to currently enrolled NLU students

For the most current scholarship offerings and for eligibility requirements, visit www.nl.edu/StudentServices/financial/scholarships

NLU Offers Affordable Payment Options

In addition to applying for financial aid and/or scholarships, know your options. To accommodate a variety of different student situations, we offer several tuition payment plans.

Option 1: Full Tuition Plan Receive a 4% discount on the cost of field or cohort programs if you pay for the entire program prior to the first class. Students who receive financial aid or attend classes on campus are not eligible for this plan, nor is this discount applicable to previously discounted classes.

Option 2: Term-by-Term Tuition Plan Payment for each term is made at the time of registration.

Option 3: Deferred Tuition Plan Payment for each term is made in three equal installments. One-third of the tuition is due at registration, with the remaining two payments due 30 and 60 days from the first day of the term. Students incur a \$35 processing fee in the first payment of each term.

Option 4: Direct Billing to Employer Under this plan your employer pays NLU directly for all or a portion of your tuition and fees.

Option 5: Tuition Reimbursement Under this plan you can defer tuition paid directly to you by your employer through tuition reimbursement. You pay the minimum 25% of tuition at the beginning of the term and the remaining 75% within 30 days after the posting of grades. There is a handling fee of \$35 per term to participate in this plan.

An NLU Education is a Worthwhile Investment

Furthering your education is a win-win situation. And financial aid, regardless of the type, also guarantees a winning situation. Financial aid is tax free. Your education is an investment that guarantees immediate benefits.

Invest in education. Invest in yourself.

At NLU, we work with you to find a financial package that suits your needs. If you have any other questions about financial aid, scholarships or loans, call us at 888.NLU.TODAY.

National-Louis University Campus Locations

Chicago

122 S. Michigan Avenue
Chicago, IL 60603

Elgin

620 Tollgate Road
Elgin, IL 60123

Lisle

850 Warrenville Road
Lisle, IL 60532

Skokie

5202 Old Orchard Road
Skokie, IL 60077

Wheeling

1000 Capitol Drive
Wheeling, IL 60090

Florida Regional Campus

4950 W. Kennedy Boulevard
Suite 300
Tampa, FL 33609

Milwaukee

12000 West Park Place
Suite 100
Milwaukee, WI 53224

Beloit

501 Prospect Street
Beloit, WI 53511

All programs not available at all
campuses