Northwest Christian University Guide to Financial Aid

An education from Northwest Christian University is an excellent investment in your future, which is why the Financial Aid Office is dedicated to helping you find ways to make your education affordable. The material in this guide is designed to walk you through each step of the financial aid process.

Should you have questions after reviewing this guide, we have a knowledgeable and friendly staff ready to help with any needs or concerns. Feel free to contact us at 541-684-7201 or by e-mail at finaid@nwcu.edu.

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Traditional Undergraduate Grants & Scholarships

**NCU Academic and Ethical Leadership Development Bonus Scholarships:** Available to new full-time students on the basis of academic achievements, with Leadership awards given for leadership qualities and other activities. These scholarships are for tuition only and they retain their original value for a maximum of eight semesters - no increases are given.

**NCU Need-based Grant:** Available to full-time students who demonstrate financial need by filing the FAFSA. A student must apply annually to be considered for this grant. Changes in family circumstances may impact the amount of grant received each year. This fund is awarded for a maximum of eight semesters.

**NCU Talent Scholarship:** Available to full-time students playing on an NCU sports team or for individuals exhibiting exceptional talent in music or competitive forensics. The respective coaches or faculty determine award amounts. These awards are renewable based on continued participation and coach/faculty approval.

**NCU Heritage Grant:** Available to full-time students who hold membership in a Disciples of Christ or Christian Church denomination (affiliated with the Stone-Campbell movement) at the time of admission. Student must indicate affiliation on Application for Admission for consideration. This grant is awarded for a maximum of eight semesters.

**NCU Heritage Minister’s/Missionary’s Child Grant:** Available to full-time students who are dependents of full-time, active ordained or licensed ministers, or missionaries in the Disciples of Christ or Christian Church denomination. It is available for a maximum of eight semesters.

**NCU Alumni Scholarship:** Grants of $1,500 per year are given to full-time traditional daytime undergraduate students who are children or grandchildren of NCU alumni.

**NCU Church-Matching Award:** Available to full-time students. NCU will match up to $1,000 annually in gifts from a supporting Church when the required application is submitted (available at https://www.nwcu.edu/admissions/financial-aid/forms/). The funds and application must be received by August 15 for the Fall semester, or January 5 for students starting in Spring.

**NCU Endowed Scholarships:** Available to full-time students who possess a combination of financial need and academic achievement. Certain endowed scholarships are awarded to students pursuing degrees in Ministry or Music and require an application. Applications (available at https://www.nwcu.edu/admissions/financial-aid/forms/) are due to the Financial Aid Office by March 1.

**Federal Pell Grant:** Awarded by the federal government on the basis of its financial need formula. Students will automatically be considered for this award by completing the FAFSA.

**Federal Supplemental Educational Opportunity Grant (FSEOG):** Additional need-based awards granted by the federal government. Grant awards are offered to students who complete the FAFSA, are Federal Pell Grant recipients and exhibit exceptional need as determined by the Financial Aid Office.

**Federal TEACH Grant**
Awarded by the federal government and given to students enrolled at least half-time who are pursuing a degree that leads to teaching in a high need field in a low income district. Recipients must maintain a cumulative GPA of 3.25 or greater to qualify. The NCU TEACH Grant Application is available online at https://www.nwcu.edu/admissions/financial-aid/forms/ and must be submitted annually for consideration.
Oregon Opportunity Grant: Awarded by the Oregon Student Access Commission (OSAC) on the basis of need. The FAFSA must be filed and students must be enrolled at least half-time (6 credits) to be considered. NCU may provide an early estimate of your award, but the grant is ultimately determined by OSAC, and award amounts are subject to change.

Veterans and OVR Benefits: Determined by contacting your local VA or OVR regional office. These awards will not be listed as credits on the student account until the check is received.

Outside/Private Scholarship Sources: Outside scholarships found in multiple places, including the Oregon Student Access Commission (OSAC), internet searches, NCU website and campus postings, high school guidance counselor offices, employers, churches, local businesses and organizations. If you receive an outside scholarship from a private organization, simply inform our office by sending a copy of the award notice. The student must coordinate with the organization(s) to ensure funds are received by NCU. These awards are credited to student accounts when the funds are received.

Work-Study Program

NCU maintains a listing of more than 100 outside scholarship opportunities at:

http://www.nwcu.edu/admissions/financial-aid/outside-scholarships/

The Federal & Institutional Work-Study Programs are need-based, self-help programs designed to employ students attending full-time (12 credits) at the institution. Student earnings help to cover educationally-related expenses and job placement provides real-world training and experience opportunities.

A student earns Oregon minimum wage, may work approximately 10 hours per week and can typically earn up to $2,750 per academic year. Funds are paid to the student monthly as earned. Expected earnings cannot be deducted from semester bills. Students have the ability to use earnings to help make a payment toward an established payment plan, cover other educationally related expenses or to save them for use toward the next semester’s bill.

Jobs are available on-campus and in specified community service experiences off-campus. Employment is limited, competitive, and deadline sensitive. Instructions for applying for available fall positions will be provided to students on August 1st.
Graduate Grants & Scholarships

Federal TEACH Grant
Awarded by the federal government and given to students enrolled at least half-time who are pursuing a degree that leads to teaching in a high need field in a low income district. Recipients must maintain a cumulative GPA of 3.25 or greater to qualify. The NCU TEACH Grant Application is available online at https://www.nwcu.edu/admissions/financial-aid/forms/, and must be submitted annually for consideration.

Veterans and OVR Benefits
Determined by contacting your local VA or OVR regional office. These awards will not be listed as credits on the student account until the check is received.

Outside/Private Scholarship Sources
Outside scholarships can be found in multiple places, including Oregon Student Access Commission (OSAC), internet searches, NCU website and campus postings, employers, churches, local businesses and organizations. If you receive an outside scholarship from a private organization, simply inform our office by sending a copy of the award notice. The student must coordinate with the organization(s) to ensure funds are received by NCU. These awards are credited to student accounts when the funds are received.

NCU maintains a list of outside scholarships available for students at: http://www.nwcu.edu/admissions/financial-aid/outside-scholarships/

Adult Degree Program (ADP) Grants & Scholarships

Federal Pell Grant
Awarded by the federal government on the basis of financial need. Students will automatically be considered for this award by completing the FAFSA.

Federal TEACH Grant
Awarded by the federal government and given to students enrolled at least half-time who are pursuing a degree that leads to teaching in a high need field in a low income district. Recipients must maintain a cumulative GPA of 3.25 or greater to qualify. The NCU TEACH Grant Application is available online at https://www.nwcu.edu/admissions/financial-aid/forms/, and must be submitted annually for consideration.

Oregon Opportunity Grant
Awarded by the Oregon Student Access Commission (OSAC) on the basis of need. The FAFSA must be filed and students must be enrolled at least half-time (6 credits) to be considered.

Veterans and OVR Benefits
Determined by contacting your local VA or OVR regional office. These awards will not be listed as credits on the student account until the check is received.

Outside/Private Scholarship Sources
Outside scholarships can be found in multiple places, including Oregon Student Access Commission (OSAC), internet searches, NCU website and campus postings, employers, churches, local businesses and organizations. If you receive an outside scholarship from a private organization, simply inform our office by sending a copy of the award notice. The student must coordinate with the organization(s) to ensure funds are received by NCU. These awards are credited to student accounts when the funds are received.

NCU maintains a list of more than 100 outside scholarships at: http://www.nwcu.edu/admissions/financial-aid/outside-scholarships/
Understanding Student Loans

Federal Direct Loan: This loan program from the federal government is available to all students (regardless of credit) enrolled at least half-time (6 credits). Loan repayment is deferred (no payments are required) for students enrolled at least half-time. Students also have a grace period of six months after graduating or dropping below half-time enrollment before repayment begins. There are two types of Federal Direct Loans; subsidized (need-based) and unsubsidized (non need-based). Each type will have some unique features and benefits. Subsidized and unsubsidized eligibility is determined by the Financial Aid Office. To learn more visit www.ed.gov/directloan.

- New borrowers must complete Direct Loan entrance counseling and a master promissory note (MPN) at studentloans.gov in order to secure loan funds. Instructions for completing these required documents are located at: https://www.nwcu.edu/admissions/financial-aid/forms/

Federal Perkins Loan: A need-based loan program from the federal government with NCU acting as the lender. The Financial Aid Office selects recipients of this award based on need and availability of funds. No credit check is performed. The loan is interest-free until the student enters repayment, at which point a simple 5.00% interest rate begins accruing. Repayment of the Perkins loan begins nine months after the student graduates or drops below half-time enrollment (6 credits). Repayment is handled on behalf of NCU by Affiliated Computer Services (ACS), a third-party loan servicer.

- Visit: www.mappingyourfuture.org/paying/perkins.htm for more information about the Perkins loan and to complete required documents, including the promissory note (MPN) and loan entrance counseling.
  - The master promissory note needs to be printed off and mailed in to the Financial Aid Office at NCU. This document cannot be faxed.

Keep track of how much you are borrowing by logging onto www.nslds.ed.gov.

NSLDS provides a centralized, integrated view of Federal loans and grants so that students can access and inquire about their Federal loans and/or grant data.

Making Changes To Your Loans Online: If you would like to reduce the loan amount, just type in the amount you would like to keep and click award over to accepted in the Online Financial Aid System at: www.nwcu.edu/onlineaward.

- If you would like to make changes to your loans after you have accepted or declined them please contact the Financial Aid Office directly.
Additional Loan Options

Federal Parent PLUS Loan: A parent who wishes to borrow on behalf of their dependent child can apply for a loan in their own name from the federal government. The parent must apply and be credit-approved to borrow. The student must be enrolled at least half-time (6 credits). Interest begins accruing and repayment begins immediately after the funds are disbursed. A parent may request deferment while the student is enrolled at least half-time.

- A PLUS loan request and a master promissory note (MPN) must be completed at studentloans.gov in order to secure PLUS loan funds. Instructions for completing these required documents are located at: https://www.nwcu.edu/admissions/financial-aid/forms/

Federal Grad PLUS loan: A graduate student who wishes to borrow additional loan funds up to the cost of attendance may apply for a Grad PLUS loan. The student must be credit-approved to borrow. Students must be enrolled at least half-time (3 credits). Interest begins accruing and repayment begins immediately after the funds are disbursed. However, you may request to defer repayment while you are enrolled at least half-time.

- A PLUS loan request, master promissory note (MPN), and PLUS loan entrance counseling must be completed at studentloans.gov in order to secure PLUS loan funds.

Private/Alternative Loan: Students seeking to borrow additional funds in their own name but have exhausted resources from the Federal Direct and Perkins loan programs may wish to consider borrowing from a private bank. These loans are less advantageous than federal loans, because private loans require good credit and verifiable income a student may need a worthy co-signer. Interest rates are varied and other rates, terms, and conditions will also vary by lender/product. We encourage students to shop around for the best loan to fit their needs.

Borrow Responsibly
Student loans are an investment in your future, but they also put you into debt, so be aware of how much you are borrowing. If you borrow the maximum amount of Stafford loans for 4 years here is what your debt will look like:

<table>
<thead>
<tr>
<th>Dependent Undergraduate</th>
<th>Independent Undergraduate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard Repayment (10 years)</td>
<td>Standard Repayment (10 years)</td>
</tr>
<tr>
<td>Interest rate: 4.29%</td>
<td>Interest rate: 4.29%</td>
</tr>
<tr>
<td>Principle Balance: $27,000</td>
<td>Principle Balance: $45,000</td>
</tr>
<tr>
<td>*this does not include capitalized interest which can add a few thousand extra to your principle balance.</td>
<td>*this does not include capitalized interest which can add a few thousand extra to your principle balance.</td>
</tr>
<tr>
<td>Estimated Monthly Payment: $277</td>
<td>Estimated Monthly Payment: $462</td>
</tr>
<tr>
<td>Total Interest Paid: $6,252</td>
<td>Total Interest Paid: $10,420</td>
</tr>
<tr>
<td>Total amount paid: $33,251</td>
<td>Total amount paid: $55,420</td>
</tr>
</tbody>
</table>

In addition to the Standard Repayment Option listed above, other repayment plan options may be available to you with smaller monthly payments including Income-Based Repayment or Pay As You Earn Repayment. Please visit https://studentaid.ed.gov/repay-loans/understand/plans for more information and repayment estimators.

Remember to only borrow what you need to cover educational expenses. All loans do have to be paid back.
Pay a Little Now, Save a Lot Later

While no Unsubsidized Stafford or PLUS loans are due until after you leave school, we encourage you to consider paying the interest on your loans while in school to save money and help pay off your loan faster.

**How interest accrues:** Unsubsidized and PLUS loans gain interest each day, even if you aren’t required to pay it until later. You can check how much interest accrues by contacting your servicer, or estimate the amount by using the following formula.

\[
\text{Interest rate} \times \frac{\text{Your loan balance}}{12} = \text{Approximate interest accrued each month}
\]

**Capitalized Interest:** Capitalization occurs when your in-school deferment is over, and any unpaid interest is added to the loan balance. Interest then accrues based on the larger loan amount (original loan + capitalized interest).

See how much you can save by using an interest savings calculator:
http://www.myfedloan.org/make-a-payment/calculators/interest-savings.shtml

**Interest Savings Calculator**

If you have an unsubsidized loan, see how much you could save if you pay the interest on your loan while you are in school.

**Directions:** Enter your information. Round up to the nearest dollar and don’t use commas or symbols.

<table>
<thead>
<tr>
<th>Loan Amount</th>
<th>Interest Rate</th>
<th>Repayment Plan</th>
<th>Payment Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan 1: $</td>
<td>$8000</td>
<td>4.29%</td>
<td>Standard</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>120 Months</td>
</tr>
</tbody>
</table>

> Add a Loan

> CALCULATE

<table>
<thead>
<tr>
<th></th>
<th>Total Loan Debt</th>
<th>Total Paid in Interest</th>
<th>Monthly Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you don’t pay interest while in school</td>
<td>$11,719.63</td>
<td>$3,719.63</td>
<td>$97.95</td>
</tr>
<tr>
<td>If you do pay interest while in school</td>
<td>$9,822.86</td>
<td>$1,822.86</td>
<td>$82.10</td>
</tr>
<tr>
<td>Savings</td>
<td>$1,896.77</td>
<td>$1,896.77</td>
<td>$15.85</td>
</tr>
</tbody>
</table>
Satisfactory Academic Progress (SAP)

In order to maintain eligibility for financial assistance students must:

- Maintain a cumulative grade point average of 2.0 or greater for undergraduate students and 3.0 or greater for graduate students.
- Complete at least 2/3rds (66.67%) of the number of cumulative credits attempted towards an associates, bachelors, or masters degree.
- Graduate before attempting more than 150% of the number of required credits in their program (No more than 186 credits can be attempted in pursuit of a 124 credit program).
- Progress is checked annually at the end of spring semester. Failure to meet progress may result in a loss of aid eligibility.
- SAP for all students will be checked at the end of Spring semester except students in a program of 1 year or less which are required to have SAP checked at the end of each semester.

Consult the SAP Policy Document (available at https://www.nwcu.edu/admissions/financial-aid/forms/) for further information regarding any of these policies.

Verification

The U.S. Department of Education selects approximately one-third of all submitted FAFSAs for verification. If your FAFSA is selected for verification, NCU will ask you to provide additional documents to verify your information. Any aid offered on the Award Letter is an estimate until Verification is complete.

Were you selected for verification? Check the online Financial Aid system at: www.nwcu.edu/onlineaward to find out.

Special Circumstance Request

The FAFSA captures specific financial data to determine financial need. However, if a student or family believes the data does not accurately reflect ability to pay due to a documentable circumstance* the student is encouraged to complete the Special Circumstances Request Form found online at: https://www.nwcu.edu/admissions/financial-aid/forms/

*Documentable circumstances includes: loss/reduction of employment, excessive medical bills, death of a parent/spouse, divorce/separation, or an unsafe family environment.
Payment Information

Payment Obligation
It is the responsibility of the student and their family to meet the financial obligation associated with attendance at NCU. Students are strongly encouraged to submit payment or set up a payment plan for their anticipated balance no later than two weeks before the beginning of classes. The balance is determined by semester and will be calculated by subtracting all applicable financial aid and payments from the semester’s charges (tuition, fees, room and board).

- Please visit www.nwcu.edu/financialaid for a breakdown of the cost to attend NCU.

Students should not wait for an official bill from NCU before calculating balances or making payments. To check on the status of your account or to make payment arrangements please contact the Billing Office at 541-684-7213.

Billing Statements
Your first statements for both Fall and Spring semesters will be sent to the primary address NCU has on record before classes for each semester begin. This statement will have anticipated semester financial aid as listed on the award letter as well as semester charges for tuition and other related expenses, such as room and board. Financial aid will not be officially credited to the student’s NCU account until after the add/drop period for registration (typically two weeks from the start of classes).

New billing statements are printed on the 20th of each month. Payments are due on the 5th of the following month and include a 5-day grace period. Payments received after the 10th of the month are considered late. Late payments are subject to an interest charge of 1.5% per month. Statements are sent each month for unpaid balances and new interest accrues until balances are paid. Students with delinquent accounts will be held from registering for the next semester until the balance is paid or a payment plan is developed.

Students are responsible to be aware of and to settle all unpaid balances whether or not they have received a paper bill from NCU. The student is required to ensure that the Business Office has an accurate and up to date billing address on file.

Payment Methods
- Cash payment with the cashier
- Check or Money Order made out to Northwest Christian University
- Credit card payments online (all major credit cards accepted)
- Monthly Payment Plans are available as an option through the Billing Office.

Awarding/Refunds
Federal, state and NCU aid will be placed onto the student’s NCU account after the add drop period of each semester, once enrollment has been verified. All other awards are credited when the funds are received by NCU. Any excess funds will be released to the student in the form of a refund check. To check on the status of a refund please contact the Billing Office at 541-684-7213.
NCU Financial Aid Checklist

This checklist serves as a general reference of the activities that students should complete in order to secure the financial aid for which they qualify as well as for seeking funding from other sources. Checking off the items as you complete them will help you to remain organized and prepare you to meet the financial obligation of an NCU education.

☑ Carefully review award letter.
  • Please accept or decline each award through your online award letter. Instructions for logging into your online award letter can be accessed at the following website: www.nwcu.edu/onlineaward

☑ Complete/Submit Verification Documents: Only complete this step if requested in the additional actions required or documents section.
  • Verification Worksheet
  • FAFSA IRS Data Retrieval or Federal Tax Return Transcript (Not Form 1040A/EZ).
  • Submit special circumstances request if you have a qualifying and documentable circumstance.

☑ First Time Borrowers at NCU Only: Complete Entrance Counseling & Master Promissory Note (MPN) online.
  
  Step 1: Entrance Counseling: Go to studentloans.gov, log in, & follow the entrance counseling prompts.
  Step 2: MPN: Go to studentloans.gov, log in, & complete the Master Promissory Note option.
  Once these documents are completed online, NCU is notified, you do not need to send us any documents directly.

☑ If additional aid is needed: Complete Parent PLUS Request & Master Promissory Note (MPN).
  • If your parent decides to borrow a Parent PLUS loan, he/she must be approved and complete 2 items:
    ▪ Step 1: Request Process - Go to studentloans.gov. Sign in and follow the Direct PLUS Loan prompts.
    ▪ Step 2: MPN - Go to studentloans.gov. Sign in and complete the Parent PLUS Loan MPN.
    ▪ Parent PLUS Loan Information including repayment information is available at the following website: http://www2.ed.gov/offices/OSFAP/DirectLoan/parent.html

☑ Inform the Financial Aid Office of all external scholarships or loans you will be receiving.

☑ Apply for NCU Student Employment (including work-study) by checking out job postings on the NCU website.
  • Open positions are available beginning in early August.
  • For more information on student employment contact Career Development.

☑ Pay remaining balance not covered by financial aid before classes begin each semester.
  • Contact the Billing Office 541-684-7213 if you need to set up a payment plan.

This list is not exhaustive. The Financial Aid Office or other agencies may request additional information or documentation before financial aid can be awarded or disbursed.