



Northwestern  
Michigan  
College

# Northwestern Michigan College Financial Aid Fact Sheet

*This Fact Sheet is intended to give information on the different types of financial aid awards listed on your NMC Self Service Account. Please refer to the NMC Catalog for further details, online at [www.nmc.edu](http://www.nmc.edu), or [www.studentaid.ed.gov](http://www.studentaid.ed.gov). (NMC does not participate in the Federal Perkins Loan Program or the Federal TEACH Grant program.)*

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**INFORMATION REGARDING YOUR FINANCIAL AID AWARD IS AVAILABLE ONLINE AT [WWW.NMC.EDU/SELFSERVICE](http://WWW.NMC.EDU/SELFSERVICE).**

To have any financial aid funds credited to your student account, you must go to your NMC Self Service account to accept the *NMC Terms and Conditions for Financial Aid*.

Please be advised that all notices regarding your financial aid will be sent to you via your NMC email account. This would include, but is not limited to changes in your financial aid award, receipt of scholarships, and important information regarding your Satisfactory Academic Progress for Financial Aid. We highly encourage you to check your email and your NMC Self-Service account on a regular basis.

## **FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT (FERPA)**

The Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. § 1232g; 34 CFR Part 99) is a Federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. FERPA gives parents certain rights with respect to their children's education records. These rights transfer to the student when he or she reaches the age of 18 or attends a school beyond the high school level.

Please be advised that the financial aid staff can not release specific information about a student's financial aid without a signed release on file from the student. For more information of NMC's FERPA policy or a consent form, please see <http://www.nmc.edu/ferpa>.

## **PAYMENT**

To ensure proper payment, all financial aid resources are reviewed either (1) after the first 2 weeks of regular session classes, or (2) at the time of disbursement, if your aid is processed later in the semester. Your financial aid will be based on the number of credit hours for which you are enrolled at the time of payment. At NMC, this process is called "Freeze Aid". Most initial awards are based on full-time attendance (12+ credits). Awards are normally made in two equal disbursements Fall Semester and Spring Semester.

**Important:** Generally your awards will be credited to your student account; however, you must be attending classes to receive your financial aid. Your aid will be adjusted accordingly if your instructor reports you as "Failed to Attend" which means the instructor has informed our office that you never attended class.

If the posted awards exceed your direct costs (tuition, fees, and on-campus housing), you can charge your books in the bookstore beginning three weeks prior to the start of the semester through the Freeze Aid date for regular session classes. If your aid is processed by the Freeze Aid date, and you are due a refund, your refund will be processed approximately two weeks after the Freeze Aid date. Direct Deposit to your bank account can be set up through NMC's Self-Service at [www.nmc.edu/selfservice](http://www.nmc.edu/selfservice).

## **FEDERAL PELL GRANT (PELL)**

Your actual PELL Grant award will be based on the number of credit hours for which you are enrolled and/or attending at the time of **disbursement**.

*Effective July 1, 2012, Pell Grants are limited to the equivalent of 12 full-time semesters. If you have received over 12 semesters of (full-time equivalent) Pell Grant during your educational endeavors, you will no longer be eligible for these funds. To determine the amount of lifetime Pell you have received, visit [www.nsls.ed.gov](http://www.nsls.ed.gov).*

## **FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)**

How much aid you receive depends on your financial need, the amount of other aid you receive, and the availability of funds at NMC. Unlike the Federal Pell Grant Program, which provides funds to every eligible student, the FSEOG program provides a certain amount of funds for each participating school to administer each year. When the money for the program is gone, no more awards can be made from that program for that year.

## STUDENT EMPLOYMENT

Federal Work-Study (FWS) provides part-time jobs for students with financial need, allowing them to earn money to help pay educational expenses. The program encourages community service work and work related to the recipient's course of study. Student Employment is not need-based and does not count toward your financial aid resources. Thus, if you are not eligible for FWS because your "need" has been met, you may still be eligible for other employment opportunities.

Student employment opportunities are available online at [www.nmc.edu/hr](http://www.nmc.edu/hr).

Please note that your actual work-study award will vary based on the number of hours allocated to each position. Hours vary generally from 10 to 20 hours per week during the semester.

*Eligibility for student employment at NMC requires that you be accepted and registered as a degree-seeking student at NMC and meet satisfactory academic progress eligibility requirements as established in the NMC Satisfactory Academic Progress Policy for Financial Aid.*

### THE WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM

*You have the right to cancel all or part of your student loans within 10 days of accepting your loans.*

#### **Federal Direct Loan(s) – Subsidized and/or Unsubsidized**

*Per Federal Regulations, first-time, first-year borrowers' first disbursement may be delayed 30 days.*

If you wish to accept your Federal Direct Loan(s) you must:

- 1) Accept your student loans via NMC's Self- Service – [www.nmc.edu/selfservice](http://www.nmc.edu/selfservice)
- 2) Complete the Federal Direct Loan Master Promissory Note (MPN) - <https://studentloans.gov>  
*NMC requires all students wishing to borrow student loans to complete the MPN every year.*
- 3) Complete Entrance Loan Counseling: <https://studentloans.gov>  
*The federal government requires all new students wishing to borrow student loans to complete entrance counseling.*

#### **Federal Direct PLUS Loan for Parents**

If you are a dependent student and you and your parent(s) wish to apply for a Federal Direct PLUS Loan, you and your parent(s) must:

- 1) Complete the Federal Direct PLUS Loan application: <https://studentloans.gov>
- 2) Complete the Federal Direct PLUS Loan Master Promissory Note (MPN): <https://studentloans.gov>

*If the Federal Direct PLUS Loan is denied by the lender, the student may be eligible for additional unsubsidized loans.*

## OTHER FINANCIAL ASSISTANCE

You are required to notify our office of any other scholarships, grants, resources, or student loans that you will receive from an outside source.

## GRADES MATTER!

Keep in mind that your financial aid eligibility is dependent on you meeting Satisfactory Academic Progress guidelines. **ALL** of your Financial Aid will be affected by your GPA (Grade Point Average) and course completion. You should refer to the NMC Satisfactory Academic Policies for Financial Aid for more details on GPA and completion requirements for each type of financial aid for which you are eligible online at <https://www.nmc.edu/financial-aid/satisfactory-academic-progress.html> or in the NMC Catalog.

## CONTACT US

NMC Student Financial Services \* 1701 E Front Street \* Traverse City, MI 49686-3061  
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