

## **Student Financial Aid Information**

The following represents a list of all the need-based and non-need-based federal, state, local, private, and institutional student financial assistance programs available to students who enroll in the institution:

- Federal Student Aid
- Veteran's Educational Benefits
- Institutional Financing
- Alternate Funding Sources:
  - NV Department of Employment, Training and Rehabilitation
  - NV Job Connect
  - Coventry Rehabilitation
  - Cascade Rehabilitation
  - For an Independent Tomorrow (FIT)
  - Industrial Rehabilitation of Nevada
  - Deseret Industries

\*Please contact our Admissions Office for any questions regarding alternate funding sources. Additional details are available on our website at <https://www.northwestcareercollege.edu>

### **Federal Student Aid Program Information**

The following information about the different forms of federal student aid represents a basic overview of the FSA program provided through the institution. Additional information about all programs (e.g. specific terms and conditions for Title IV loans) may be obtained upon request from the Director of Financial Aid.

- Pell Grant
  - Federal Pell Grant awards do not require repayment, although not everybody is eligible to receive this form of aid. Maximum available grant amounts fluctuate per award year. Need-based aid.
- Subsidized Loans
  - Direct loans for which the government pays any interest that accrues while the student is enrolled at more than a half-time status in an eligible program. Interest rates fluctuate per award year and are fixed based on the year from which the loans are originated. Need-based aid.
  - Repayment begins six months following completion of NWCC's programs or when a student's enrollment falls below half time.

- Unsubsidized Loans
  - Direct loans for which interest begins to accrue as soon as funds are disbursed. Interest rates fluctuate per award year and are fixed based on the year from which the loans are originated. Need-based aid.
  - Repayment begins six months following completion of NWCC's programs or when a student's enrollment falls below half time.
- Parent PLUS Loans
  - Credit based loans available to the qualifying parent (s) of dependent students.
  - Repayment generally begins before the student completes his or her program (60 days following the final disbursement of the loan) unless repayment is deferred. Interest begins to accrue as soon as funds are disbursed - typically at higher interest rates than Federal Direct Sub & Unsub loans. Interest begins to accrue as soon as funds are disbursed with rates that fluctuate per award year.

Federal Loans are offered through the William D. Ford Direct Student Loan Program and are borrowed directly from the government. Additional information regarding subsidized and unsubsidized loans is listed below:

- Eligibility is outlined on the financial aid award
- Borrowed in student's name
- No co-signer required
- Completion of Entrance Counseling and the Master Promissory Note (MPN) are required before disbursement of the first loan
- Net origination fee of 1.073% as of October 1, 2014
- Loan Servicing is handled by a U.S. Department of Education contractor. Loans are serviced by a lending agency once they have been disbursed to the student's account

\*Please contact our Financial Aid Office for any questions regarding federal student aid. Additional details are available on our website at <https://www.northwestcareercollege.edu>

\*General information regarding the aforementioned loans can be found at <https://studentaid.ed.gov/types/loans>

### Federal Financial Aid Eligibility

To be eligible for federal financial aid including federal subsidized and unsubsidized loans, parent PLUS loans, and Pell grant an applicant must meet the following general criteria:

- Has obtained either a high school diploma or proof of completion of high school equivalency
- Is either a citizen of the United States or a permanent resident (have a "green card")

- Is in good standing on previously obtained student loans (not in default) and free of any refunds or overpayments owed to the government
- Has no disqualifying drug related convictions
- If male, is registered with the Selective Service
- Will be enrolled in an eligible program on at least a half-time basis (all NWCC programs meet this requirement)

In addition to the aforementioned criteria, financial aid eligibility is further decided by a student's status as either a dependent or an independent student. Many of the calculations involved with determining if and how much Federal Pell grant can be awarded are based on very specific bits of information involving household size and income. For independent applicants, this information reflects the applicant's income and includes information regarding his or her spouse and children. For dependent students, eligibility for federal Pell grant is largely based off of the parents' information rather than the actual student's.

Included below are breakdowns of the criteria for determining dependency status:

**Independent (if one or more criteria are met):**

- The student is or will be at least 24 years old by December 31st of the award year
- The student is an orphan or ward/dependent of the court, or was a ward/dependent of the court until he or she reached age 18
- The student is a veteran of the U.S. Armed Forces
- The student is working on a master's or doctorate program at the beginning of the award year for which the FAFSA is completed
- The student is married as of the date the FAFSA is completed.
- The student has at least one child who receives more than half of his or her support from the student.
- The student has a dependent, other than a spouse or a child, who lives with the student and receives more than half of his or her support from the student at the time the FAFSA is completed and through June 30 of the award year.

**Dependent:**

- The student is considered dependent if he or she does not meet any of the preceding criteria for an independent student

Finally, continued financial aid eligibility is determined by assessment of the student's Satisfactory Academic Progress. Please see the official School Catalog for more information about the institution's determination of SAP and how it impacts financial aid eligibility.

\*\*\*Please see the institution's disclosure regarding Study Abroad transfer credits for more information about it Study Abroad affects financial aid eligibility.

## Applying for Financial Aid

Federal School Code: 038385

Federal Funds can be applied for by filling out the FAFSA application online at <https://www.fafsa.ed.gov>. FAFSA stands for the Free Application for Federal Student Aid so any website that requests a fee for FAFSA assistance can potentially be disregarded. Please take care to use the .ed.gov address in order to fill out the application for free.

The application can be roughly divided into two or three parts: personal information, financial information, and school selection. Dependent students will be required to include parental information in addition to their own. Please keep in mind that all information entered onto the FAFSA is considered to be a “snapshot” in time of the moment at which the application is submitted – everything, that is, except for income information. The reported financial information should reflect the base year’s income. Marital status, the number of dependents, mailing address, and the non-financial sections, however, should all reflect the current day. In completing the portions of the FAFSA that pertain to income it is highly recommended that the applicant (and possibly the applicant’s parent or parents) elect to use the Data Retrieval Tool option. This presents as a choice to “Link to the IRS,” and allows the user to transfer his or her tax information directly from the IRS website onto the FAFSA. The other option for entering financial information is to manually enter it using the precise numbers from the appropriate year’s tax return, or – if taxes have yet to be filed, by using paystubs or W-2 forms. Tax transcripts will likely be required by the Financial Aid Office for the majority of tax-filing applicants that do not use the Data Retrieval Tool option.

The school selection portion of the application allows the applicant to designate the specific institutions to which he or she wishes to send the FAFSA information. In order to ultimately originate federal funds, it is essential for Northwest Career College’s Financial Aid Office to have received an application, reviewed it, and to have potentially verified its information to be accurate. Our federal school code will have to be added during the school selection segment of the application for this to occur. **038385** is Northwest Career College’s school code.

Lastly, the student (and parent if the applicant is dependent) will need to use his or her PIN to sign the FAFSA before submitting it. The FAFSA provides a prompt through which the applicant can apply for a PIN if no PIN has previously been established. A PIN can also be applied for at <https://studentaid.ed.gov/sa/sites/default/files/creating-using-fsaid.pdf>. Once the application has been submitted, a confirmation page will be produced that lists the student’s likely award for both federal Pell grant as well as combined subsidized and unsubsidized amounts. Please print this confirmation page to present to the Financial Aid Office.

## Determining Financial Aid Awards and Financial Need

Students are notified of the amount of their Direct Stafford Loan and Pell grant eligibility through an award letter. The student receives a disclosure statement from the Department of Education stating when funds are to be disbursed and when the student may receive disbursement. Please keep in mind that Direct Stafford Loan recipients must complete a Master

Promissory Note and Entrance Counseling before the loan funds can be credited to their student account.

An individual's financial award is calculated based off of the information input onto the FAFSA (Free Application for Federal Student Aid). Every applicant's personal familial situation and structure are unique to his or her household, however, the manner in which that information is processed is not unique. In order to ensure fair and equal treatment of all applicants, all FAFSA information is run through standard federally ordained formulas that ultimately yield a value for the Expected Family Contribution. This value determines the amount of money (or lack thereof) that a family can be expected to pay towards the applicant's schooling and also represents the foundation for figuring out how much and for which types of aid the student will be eligible.

Larger Expected Family Contributions typically result in diminished awards of need-based aid, of which there are two types available for usage at Northwest Career College: Federal Pell Grant and Direct Subsidized loans. Eligibility for both these types of funding is determined by an individual's financial need, the calculation for which is largely affected by the value of the EFC.

When NWCC's financial aid office receives a student's FAFSA information and its resultant EFC value, we subtract that number from the respective program's Cost of Attendance to determine financial need.

$$\text{COA} - \text{EFC} = \text{Financial Need}$$

This calculation and the financial need it produces are then used to piece together a formal offer from the school that takes into account grants, scholarships, loans, and other forms of financial assistance that may be available to help with paying for the program of interest. Northwest's Financial Aid Office works closely with the student and student's family to interpret and optimize financial aid awards, to educate applicants on financial aid processes, and to listen and take into account unique or extenuating familial circumstances.

Additional information regarding the components that factor into determining the Cost of Attendance for each of the programs at our institution can be found below.

#### Cost of Living Components for Students Living With Parent

<b>Program</b>	<b>Tuition</b>	<b>Fees</b>	<b>Books &amp; Supplies</b>	<b>Room &amp; Board</b>	<b>Transport Fees</b>	<b>Personal</b>	<b>Misc.</b>	<b>Total Cost of Attendance</b>
Paralegal Studies	26,455	250	4,795	7,344	5,868	5,148	0	\$49,860
Medical Insurance Specialist	6,695	100	700	3,672	2,934	2,574	0	\$16,675
Medical Assisting - Day	11,587	100	600	3,672	2,934	2,574	185	\$21,652
Medical Assisting - Night	11,587	100	600	4,080	3,260	2,860	185	\$22,672
Dental Assisting - Day	10,763	100	832	3,264	2,608	2,288	150	\$20,005

Dental Assisting - Afternoon	10,763	100	832	3,264	2,608	2,288	150	\$20,005
Dental Assisting - Night	10,763	100	832	4,080	3,260	2,860	150	\$22,045
Massage Therapy - Day	11,121	100	749	4,080	3,260	2,860	630	\$22,800
Massage Therapy - Night	11,121	100	749	4,896	3,912	3,432	630	\$24,840

The Cost of Living Components are based off of national standard values and represent estimated amounts that a student will require to cover costs related to college attendance.

#### Cost of Living Components for Students Not Living With Parent

<b>Program</b>	<b>Tuition</b>	<b>Fees</b>	<b>Books &amp; Supplies</b>	<b>Room &amp; Board</b>	<b>Transport</b>	<b>Personal</b>	<b>Misc.</b>	<b>Total Cost of Attendance</b>
Paralegal	26,455	250	4795	18,990	5,868	9,666	0	\$66,024
Medical Insurance Specialist	6,695	100	700	9,495	2,934	4,833	0	\$24,757
Medical Assisting - Day	11,587	100	600	9,495	2,934	4,833	185	\$29,734
Medical Assisting - Night	11,587	100	600	10,550	3,260	5,370	185	\$31,652
Dental Assisting - Day	10,763	100	832	8,440	2,608	4,296	150	\$27,189
Dental Assisting - Afternoon	10,763	100	832	8,440	2,608	4,296	150	\$27,189
Dental Assisting - Night	10,763	100	832	10,550	3,260	5,370	150	\$31,025
Massage Therapy - Day	11,121	100	749	10,550	3,260	5,370	630	\$31,780
Massage Therapy - Night	11,121	100	749	12,660	3,912	6,444	630	\$35,616

The Cost of Living Components are based off of national standard values and represent estimated amounts that a student will need to cover costs related to college attendance.

#### Criteria for Selecting Recipients from the Group of Eligible Applicants

All eligible applicants as determined by the Director of Financial Aid are selected as recipients upon admission to the school, completion of the ten day trial period, and completion of all required financial aid paperwork.

### Disclosure of Terms and Conditions of Title IV loans

Northwest Career College conducts mandatory entrance and exit counseling sessions in person accompanied by a set of promissory notes that the student must sign to acknowledge receipt of federally mandated information disclosures. Terms and conditions regarding Direct Loans are included in the Borrower's Rights and Responsibilities Statement which the borrower receives during his or her formal entrance counseling appointment with the Financial Aid Office. An electronic copy of the Master Promissory Note is signed following the entrance counseling sessions. Students may request another copy of their Borrower's Rights and Responsibilities Statement at any time by contacting the Financial Aid Office or by accessing a copy of the entrance counseling guide online at the Direct Loan Program homepage at

<https://studentaid.ed.gov/sa/sites/default/files/loan-entrance-counseling.pdf>.

Disclosures within the promissory note packet include:

- The schedule and conditions necessary for the reception of financial aid disbursements
- Method of disbursement for Title IV funds (credited to student account)
- Drug Policy
- Borrower's Rights & Responsibilities
- Information on Direct Loan repayment and interest rates

Northwest Career College is required to conduct exit counseling when a student falls to below half-time enrollment (usually at program completion). Exit sessions are conducted individually and in person with the Financial Aid office for the purposes of preparing students for the repayment landscape, reviewing financial aid disbursements and information, and for delivering mandatory disclosures. These disclosures include reviews of the following:

- The student's individual repayment scheme
- Identification of the borrower's lender using NSLDS (the National Student Loan Data System)
- The timeline and monthly amounts required for repayment along with breakdowns of the variety of repayment plan options
- Tips for healthy debt management
- Prepayment options and strategies for accelerate principal reduction
- Consequences of default and delinquency
- Borrower's rights & responsibilities
- Terms required for loan forgiveness or cancellation
- Deferment and forbearance
- Loan consolidation
- Additional necessary information

Students may request copies of their exit counseling paperwork at any time by contacting the Financial Aid Office or by accessing the exit counseling guide online at the Direct Loan Program homepage at <https://studentaid.ed.gov/sa/sites/default/files/loan-exit-counseling.pdf>.

Annual and Aggregate Loan Limits for the Direct Loan Programs

<b>Dependent</b>	<b>Annual loan limit (Sub &amp; Unsub combined)</b>
First year (MA/DA/MIS/MT)	\$5,500
2 <sup>nd</sup> year of study – Paralegal	\$6,500
<b>Independent</b>	<b>Annual loan limit (Sub &amp; Unsub combined)</b>
First year (MA/DA/MIS/MT)	\$9,500
2 <sup>nd</sup> year of study – Paralegal	\$10,500
<b>Undergraduate dependent lifetime limit</b>	<b>\$31,000</b>
<b>Undergraduate independent lifetime limit</b>	<b>\$57,000</b>

Please contact the Financial Aid Office for student aid questions related to your program of Interest\*

Additional resources that have more information for students related to the terms and conditions of the Title IV loan program include:

- **Terms and Conditions for Direct Loan Deferments**  
<https://studentaid.ed.gov/repay-loans/default/avoid>
- **Repayment Estimator for Direct Loans**  
<https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action#view-repayment-plans>
- **National Student Loan Data System (NSLDS)**  
[https://nslds.ed.gov/nslds/nslds\\_SA/](https://nslds.ed.gov/nslds/nslds_SA/)
  - The National Student Loan Database System is the Department of Education’s repository for all disbursed student aid. This site may be accessed at any time to inquire about personal loan and grant statuses, interest rates, and Lender / Servicer information. Federal loans disbursed to students or parents will be submitted to NSLDS and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system. Financial aid recipients may track their FA usage and history through this system.