

North Idaho College 2023 – 2024 Conditions of Financial Aid Award

The mission of the NIC Financial Aid Office is to support students, remove barriers by providing guidance, necessary tools, and high-quality customer service to navigate the financial aid process from start to finish, and ensure federal compliance.

Congratulations! You have been awarded financial aid at North Idaho College. In order to view your award, as well as electronically accept or decline aid offered to you, please log on to your MyNIC account. Once logged in, you can access your award by logging on to your Self Service, selecting Financial Aid, then My Awards from the “Financial Aid” drop-down menu.

Important Financial Aid Terms

Enrollment Status: based on your number of enrolled credits: 1 -5 credits is less than half-time, 6 – 8 credits is half-time, 9 – 11 credits is three-quarter-time, and 12 or more is full-time.

Financial Aid Eligible Credits: The credits that are eligible for financial aid are the classes required for graduation from your active degree or certificate at NIC. You can see what credits are required for graduation by going to Self Service, then Student Planning, then Go to My Progress.

About your Award

Financial Aid will only be awarded based on eligible credits. If you are enrolled in courses that are not required for graduation from your degree or certificate, those credits cannot be used to determine enrollment status or be included in your financial aid award offer (unless they are eligible remedial courses).

The initial award is an offer based on the maximum eligibility of full-time enrollment (12 credits or more). If you enroll in less than 12 credits, awards will be adjusted to reflect your current enrollment status after the final day to drop classes each semester. If an adjustment is made to your award, you may be notified via your Cardinal Mail (assigned student email). Monitor your Self Service My Awards status regularly on your MyNIC account.

You cannot be awarded above the cost of attendance or budget as noted on your award letter. If you receive additional assistance, we may be required to adjust other awards to avoid an over-award situation.

Federal Pell Grant amounts are calculated based on enrollment status and FAFSA eligibility for each semester and are automatically accepted and applied to your account on your behalf.

For example, if you are attending full-time, you will receive 100% of your Federal Pell Grant eligibility, but if you are attending half-time, you will receive 50% of your Federal Pell Grant eligibility. Your enrollment status will be determined by the number of eligible credits for which you are enrolled on the Federal Pell Grant Recalculation date/the last day to drop classes and receive a 100% refund. (Please see the academic calendar [here.](#))

Financial Aid Disbursements

Financial Aid will be applied to tuition, fees, housing, and bookstore charges first; if any funds remain, a disbursement will be issued. Students will have the option of setting up Direct Deposit or receiving a paper check sent to the mailing address on their NIC student record for refunds.

It is your responsibility to ensure your financial aid covers your outstanding balance. If there is an outstanding balance, it must be paid on time to avoid a late-fee, having a hold placed on your academic record, and having your account balance placed with a collection agency by the end of the semester.

Federal Pell Grant Funds:

- Pell Grant funds for full-length courses that are awarded before the beginning of the semester will be released on the first disbursement date (found on the College Calendar).
- If a student is registered for late-start course(s), the qualifying Pell Grant funds will be held until attendance for the course(s) is verified. Please contact Cardinal Central to find out the date(s) the Pell Grant funding will be disbursed.

Federal Direct Student Loans:

- Students must be registered in at least 6 eligible credits to be eligible for loans. More information can be found here: [link](#).
- If a student is **a first-year undergraduate student AND a first-time borrower**, they are required to attend 30 days of class before their first disbursement is released.
- In an effort to reduce the overall debt load of our student population, students will not be awarded unsubsidized loan funds (unless that is their only eligible award type) in the initial award offer. If students are interested in receiving an unsubsidized loan, they will need to submit a request by going to their MyNIC Account, Self Service, Financial Aid, Financial Aid drop-down menu, then Request a New Loan. Instructions can also be found in the initial award email that will be sent to Cardinal Mail.
- Loans will be divided equally into two portions each semester:
 - The first half will be applied to the student account on the first [disbursement date](#) or the 30-day delay disbursement date, depending on eligibility.
 - The second half will be applied two weeks after midterm grades are due from faculty, if the student is still eligible. Students who are not enrolled in at least six eligible credits based on this evaluation will not receive their second half.
- If the first half of the loan is not enough to cover the charges on the student's account, they may not get a refund until the second disbursement date if they have more financial aid loan funds than student account charges.
- If a student wishes to cancel all or part of their student loan, please contact Cardinal Central within 14 days of the disbursement. Otherwise, they will need to contact their loan servicer for repayment.
- Students must accept their loan(s) on their MyNIC Self-Service, complete a Master Promissory Note (MPN), **and** complete Entrance Counseling before student loan funds will be active on the student's account.

*Students who enter into an agreement regarding a Title IV, HEA loan (Federal Student Loans) will have their information regarding the loan will be submitted to NSLDS (National Student Loan Data System, found on www.studentaid.gov) and accessible by authorized agencies, lenders, and institutions.

Grants, Scholarships - Institutional and Private:

- Grants and/or scholarships that are awarded before the beginning of the semester will be released on the first disbursement date.
- If one of these funding types is awarded mid-semester, please contact Cardinal Central to find out the date the funding will be disbursed.

Federal Direct Parent PLUS Loan:

- The student's parent must apply and be approved to receive a Federal Direct Parent PLUS Loan. More information can be found [here](#).
- Parent PLUS loan funds will be sent directly to NIC, applied to the student's balance first, then any residual funds will be mailed as a check to the address included on the Parent PLUS Loan Application in the parent's name.

*Parents of students who enter into an agreement regarding a Title IV, HEA loan (Federal Student Loans) will have their information regarding the loan will be submitted to NSLDS (National Student Loan Data System, found on www.studentaid.gov) and accessible by authorized agencies, lenders, and institutions.

Alternative Loan Funding:

- Alternative loan funding through a private loan lender, such as Sallie Mae, a bank, or other financial institution, will be disbursed entirely in one disbursement.
- Alternative loan funding that is established before the beginning of the semester will be released on the first disbursement date.

If your financial aid file is completed and awarded mid-semester, please contact Cardinal Central to find out when your financial aid funding will be disbursed.

Term	1st Disbursement	30-Day Delay Disbursement	2nd Disbursement
Fall 2023	September 8, 2023	September 20, 2023	November 3, 2023
Spring 2024	January 26, 2024	February 7, 2024	March 22, 2024
Summer 2024	June 7, 2024	July 10, 2024	July 10, 2024

Work-Study

NIC offers Student Employment opportunities on campus and in the community through the Federal Work-Study Program. Student participation in the Work-Study program requires eligibility determined by the FAFSA. Eligible students will receive an email with an application link to apply for work-study in their Cardinal Mail.

Work-Study will be awarded on a first-come, first-served basis by the date of application. Students must complete all the steps with their supervisor and the Human Resource Office before they begin working.

If a student has Federal Student Loan funds on their account and is awarded Work-Study funds, their student loans may be reduced to accommodate the Work-Study award allocation. Please contact Cardinal Central for more information.

Purchasing books with your Financial Aid

Students with accepted and established financial aid funds are allowed to charge books and supplies to their student account at the Cardinal Bookstore (campus bookstore) before the first disbursement, up to their credit balance after tuition, fees and housing charges have been deducted. Students must have their Student ID Card to charge at the bookstore or online. **If a student's award is reduced due to an enrollment change after they have charged their books, the student will be responsible for any balance due.**

Satisfactory Academic Progress and Rights and Responsibilities...

To receive Federal Student Aid, students must be making Satisfactory Academic Progress (SAP). To maintain a Satisfactory SAP Status, students are required to:

- Maintain at least a 2.0 cumulative GPA
- Maintain at least a 66.67% completion rate (completed credits divided by attempted credits)
- Graduate within the maximum timeframe (150% of the credits required to graduate from the student's active program)

Students will have their SAP status evaluated at the end of each semester and notified of the update through Cardinal Mail. Students can view their SAP status on their MyNIC Account, Self Service, then selecting the Financial Aid page.

To review the policy and your rights and responsibilities, please visit the NIC Financial Aid [website](#). Students are responsible for understanding this information: [rights and responsibilities](#) and [policies](#).

As a recipient of Federal Student Aid (FSA), NIC is required to inform you of your FSA-related [consumer information](#) and rights and responsibilities. You must review this information thoroughly.

Return of Title IV Funds

In accordance with federal regulations, if you withdraw from all of your classes during a term or receive all non-passing grades of 'F', 'W', 'U', 'I', 'IW', or 'NG', it is North Idaho College's responsibility to determine the withdrawal date (or the date you ceased attendance) and amount

of federal aid that you earned throughout the semester. If you received more financial aid than you earned, you may be required to repay a portion of those funds. For more information about the Return of Title IV Funds Policy and the withdrawal policy, click the following [link](#).

Contact Us

If you have any questions or concerns regarding your financial aid, please stop by Cardinal Central in Lee-Kildow Hall, call 208-769-3311, and/or [email](#) us at CardinalCentral@nic.edu. Cardinal Central's office hours are Monday through Wednesday 7:30 am to 5 pm, Thursday 9 am to 5 pm, and Friday 7:30 am to 2:30 pm. We are here to help!