

POLICIES, TERMS AND CONDITIONS GOVERNING THE FINANCIAL AID AWARD

1. Student financial aid funds are provided by federal, state, public, private and institutional allocations and are subject to change and/or late awarding. Therefore, we reserve the right to modify our commitment to you accordingly. Your award is contingent upon actual receipt of funds from the above mentioned agencies.
2. Application for financial aid must be made each academic year. Priority consideration will be given to those whose files are completed by March 1.
3. To be eligible to receive financial aid, a student must be enrolled as a regular student in an eligible program of study leading to a degree or certificate.
4. A student's college budget is based on the estimated cost of tuition, fees, books, supplies, room, board, personal and transportation allowances. Provisions are not made for expenses that are not directly related to college attendance.
5. The expected family's contribution is estimated on ability to pay for educational expenses as determined from the information submitted on the Free Application for Federal Student Aid (FAFSA).
6. Dependent and independent students/parents are expected to contribute toward their educational costs.
7. Should the amount of your financial aid award not be sufficient to meet your educational expenses as listed on the award letter, it is the student's/parent's responsibility to make arrangements for the difference.
8. Your award is based on full-time enrollment (normally a minimum of 12 hours per semester) and may be adjusted for less than full-time enrollment.
9. Federal Pell Grant awards are based on full-time enrollment each semester. The amount of Federal Pell Grant will be based on the average cost of attendance by classification and residency. Federal Pell amounts for less than full-time enrollment each semester are reduced.
10. Your award is subject to adjustment should you receive other financial assistance that would cause your total aid to exceed your remaining need and/or budget. Your award at Northeast State may be adjusted if we are informed that you have received financial aid at another college during the academic year.
11. Checks will be mailed to the permanent address on file in admissions or direct deposited after the census date each term.
12. Any financial aid received will be applied against current term fees; any other obligations due the college the same may be paid with permission granted in writing by the student.
13. Other charges such as graduation fees, late charges, etc. will be paid by federal aid only if written authorization is granted by the student.
14. Your award may contain a Federal (subsidized or unsubsidized) Direct Stafford Loan. This is the amount the Financial Aid Office has certified that you are eligible to borrow based on results received from the Free Application for Federal Student Aid. Students who receive the above loans must have an entrance interview before the first disbursement is made and an exit interview prior to withdrawal or upon dropping below half-time or graduating. The first disbursement of the Federal Stafford Loan must be delayed 30 days after the first day of the term for any student who has not successfully completed 31 regular hours of classes or who does not have a prior student loan at Northeast State Community College.
15. Federal regulations limit to 30 the number of cumulative attempted remedial/developmental semester credit hours allowed for financial aid.
16. If your offer of financial assistance includes employment under the Federal Work Study Program, the amount awarded for this program is the amount of money you may expect to earn during the award period as a result of hours worked.
17. Students who receive federal aid and totally withdraw, drop, or stop attending all classes prior to completing more than 60% of a semester may have their aid adjusted based on a percent of the term the completed.
18. Each student must meet the standards of satisfactory academic progress to maintain eligibility for financial aid. This office accepts no responsibility to replace aid which is lost when a student fails to maintain satisfactory academic progress.
19. All correspondence by this office to you will be mailed to the permanent address on your admissions file or e-mailed to your campus address. (Example: Requests for additional information, award letters, etc.)
20. Intentional false statements or misrepresentation on any of the student's financial aid application materials may subject the student and/or parent(s) to a fine or imprisonment, or both, under provisions of the U.S. Criminal Code.