

Satisfactory Academic Progress for Financial Aid Applicants

Students applying for assistance through the Federal Pell Grant, Academic Competitiveness Grant (ACG), Smart Grant, Federal SEOG, Federal Work Study, Oklahoma Tuition Aid Grant (OTAG), Federal Subsidized Stafford Loan, Federal Unsubsidized Stafford Loan, Federal Parent PLUS Loan and Graduate PLUS loan programs are required to meet **two** separate requirements in maintaining their financial aid eligibility at NSU. First, students are required to maintain a minimum **cumulative** grade point average. Second, students are required to complete (pass) a certain number of hours per year based on their award status (full time, three-quarter time, and half-time). These two requirements are summarized in the following chart. Failure to meet **both** of these minimum academic standards will result in the loss of financial aid eligibility.

SATISFACTORY ACADEMIC PROGRESS POLICY REQUIREMENTS	Undergraduate Students		Graduate Students
Total Hours Attempted from ALL INSTITUTIONS	1-30 Credit Hours	31 Hours or more	All Hours
Minimum Cumulative G.P.A. Requirements	1.70 G.P.A.	2.00 G.P.A.	3.00 G.P.A.
Number of hours a student must complete <u>per academic year</u> to remain eligible for Federal Student Aid.	Undergraduate Students		Graduate Students
Students funded at full-time status must complete	12 Hours per Semester/24 per Year		9 Hours per Semester/18 per Year
Students funded at ¾ time status must complete	9 Hours per Semester/18 per Year		N/A
Students funded at ½ time status must complete	6 Hours per Semester/12 Per Year		5 Hours per Semester/10 per Year
Attempted Hours <u>Allowed</u> for Earning a Degree	186 hours - First Bachelor's Degree 240 hours - Additional Undergrad Work		48 hrs- First Master's 80 hrs- Additional Master's Work

SATISFACTORY ACADEMIC PROGRESS is calculated after the spring and summer semesters in an academic year.

FINANCIAL AID PROBATION will be required for students who, after the spring semester, do not meet the above criteria. Example: If a full time student attempts 24 hours in an academic year (Fall/Spring) and that student only completes 18 hours, then following the spring semester that student is placed on probation for the summer semester. During the summer semester the student has the opportunity to complete any deficiencies. If the student successfully completes 6 hours during the summer semester this student would be released from probation. Students who fail to make up deficiencies during the summer semester will be placed on suspension. Students on probation remain eligible for financial aid if they have eligibility remaining for that award year.

FINANCIAL AID SUSPENSION will be required for students who do not meet the above criteria during their probationary period. Students cannot receive funds from **any** financial aid programs while on financial aid suspension. Students can request that their **ELIGIBILITY** be reinstated if they pay for and successfully complete one semester of attendance at the enrollment status for which they previously received financial aid.

Withdrawing From Classes After Receiving Financial Aid

Financial aid recipients who withdraw before the 60% point of any semester may owe a repayment of a portion of the financial aid received prior to the withdrawal. Students who wait until after the 60% of the semester will not owe any repayment of financial aid funds disbursed. The 60% point of a normal Fall or Spring semester falls somewhere within the 10th week of classes. See your semester schedule.

Authorization To Credit Financial Aid to Student Accounts

YOU MUST CHECK ONE OF THE LINES BELOW

Federal regulations require that NSU collect an authorization from you if you want your student financial aid used to pay for any educational expenses other than tuition and on-campus room and board. Granting this authorization is optional. If you do **not** authorize the school to use your financial aid, however, you will be responsible for paying those charges. Should you decide to rescind this authorization after answering "Yes", please contact Student Financial Services in writing

_____ **YES**, I give NSU authorization to use my financial aid to pay ALL charges placed on my student account in the NSU Business Office. These charges can include tuition, fees, books, on-campus room and board, supplies, tools, equipment, clothing purchases, miscellaneous bookstore charges, parking fees, library fines, short-term student loans, returned check charges, late registration fees, and minor charges incurred in a prior academic year of attendance.

_____ **NO**, I do not give NSU authorization to use my student financial aid to pay ALL charges placed on my student account in the NSU Business Office.

My signature certifies I acknowledge the response provided above allowing (or disallowing) NSU to use my financial aid to pay for educational expenses. I also certify that I have read and understand the Satisfactory Academic Progress information outlined above.

STUDENT SIGNATURE

DATE

NO. 0 3 (01/08)

NORTHEASTERN STATE UNIVERSITY SUGGESTED LENDER LIST

(in alphabetical order)

Lender Name/Address	Phone/Website	Stafford Loan Borrower Benefits
Arvest 200 E Main Norman, OK 73069 Lender Code: 809094	1-800-456-6752 www.osla.org	· 0.25% interest rate deduction when you enroll in auto debit program · no origination fee, no default fee
BancFirst P.O. Box 1608 Shawnee, OK 74802 Lender Code: 820238	1-800-940-9404 www.bancfirst.com	· 0.25% interest rate deduction when you enroll in auto debit program · no origination fee, no default fee
Nelnet Academic Loan P.O. Box 82596 Lincoln, NE 68501 Lender Code: 833669	1-877-804-3603 www.nelnet.com	· 0.25% interest rate deduction when you enroll in auto debit program · 1% origination fee, 0.50% default fee
Sallie Mae Education Trust P.O. Box 147020 Gainesville, FL 32614 Lender Code: 802218	1-888-272-5543 www.salliemaeedtrust.com	· 0.25% interest rate deduction when you enroll in auto debit program · 1% origination fee, 0.50% default fee
Simmons P.O. Box 7408 Pine Bluff, AR 71611 Lender Code: 815745	1-800-527-1625 www.simmonsfirststudentloans.com	· 0.25% interest rate deduction when you enroll in auto debit program · 1% origination fee, 0.50% default fee
Stillwater National Bank P.O. Box 147020 Gainesville, FL 32614 Lender Code: 809081	1-888-272-5543 www.banksnb.com	· 0.25% interest rate deduction when you enroll in auto debit program · 1% origination fee, 0.50% default fee
Wachovia P.O. Box 13667 Sacramento, CA 95853 Lender Code: 830005	1-800-338-2243 www.wachovia.com	· 0.25% interest rate deduction when you enroll in auto debit program · 1% origination fee, 0.50% default fee

Borrower benefits programs described herein are based on information available at the time of publication. Borrowers are strongly advised to contact each lender to determine the exact terms, conditions, and availability of individual incentive programs.

Northeastern State University is dedicated to providing the most efficient customer service to our students. In an effort to achieve this goal, we issue formal information requests to student loan lenders based on the National Association of Student Financial Aid Administrators (NASFAA) best practices to recommend lenders that provide the most competitive pricing, reliable technology, and dedication to quality customer service. Students may choose from our recommended list or any lender they believe best meets their needs. NASFAA recommends these sites for analyzing, calculating and comparing loan products: www.finaid.org/calculators/loananalyzer.phtml or www.finaid.org/calculators/loandiscounts.phtml. Please contact the Financial Aid Office if you wish to select a lender that is not represented on our Recommended Lender List above.

STAFFORD LOAN FACTS

Choosing a Lender

Northeastern State University has provided you with a list of lenders who have a history of providing exceptional service and benefits to NSU students. This list is provided as a service to assist you in selecting your lender; **however you are free to choose from any participating lender who may not be included in this list.**

Interest Rate on Stafford Loans

- Undergraduate Subsidized loan disbursed after July 1, 2008 is fixed 6.0%.
- Undergraduate Unsubsidized loan disbursed after July 1, 2008 is fixed 6.8%.
- Graduate Subsidized and Unsubsidized loan disbursed after July 1, 2008 is fixed 6.8%.

Fees

Up to 1% Federal Default Fee and up to 1% Origination Fee for loans disbursed after July 1, 2008 may be deducted from your loan proceeds.

Amount You May Borrow

The amount you are able to receive in Stafford loan funding is determined by a number of factors. Your grade level in school will affect the amount you may receive. As you progress in academic standing, you are allowed to borrow more. Additionally, your financial need and other financial aid you receive will determine the amount you may borrow. Consult your award letter or the financial aid office for additional information.

Repayment Information

You are required to begin repayment of your Stafford loan six months after you graduate or six months after your last date of at least half-time enrollment. While you are in school, you are not required to make any payments on your loan. If you receive a subsidized Stafford loan, you will not have any interest accrue while you are in school. However, if you receive an unsubsidized Stafford loan, interest will begin to accrue following the date of disbursement. You may choose to make interest payments on your unsubsidized Stafford loan while you are in school. This will help reduce the amount you will repay when you get out of school.

First-Time Borrowers

If you are a first-time borrower at NSU, you must complete an online loan entrance counseling session prior to your first student loan disbursement. You may access this counseling session through www.nsuok.edu/finaid. Choose "Complete Loan Process-Student Loan" and then select "Begin Entrance Counseling."

NSU Student Financial Services

The office of Student Financial Services is located on campus between Seminary Hall and the John Vaughn Library in a red brick building. We are open Monday – Friday, 8 a.m. to 5 p.m.

Office Phone and Fax

1-918-444-3456

1-800-722-9614

Fax: 1-918-458-2150

Mailing Address

Northeastern State University

Office of student Financial Services

715 North Grand Ave.

Tahlequah, OK 74464-2300