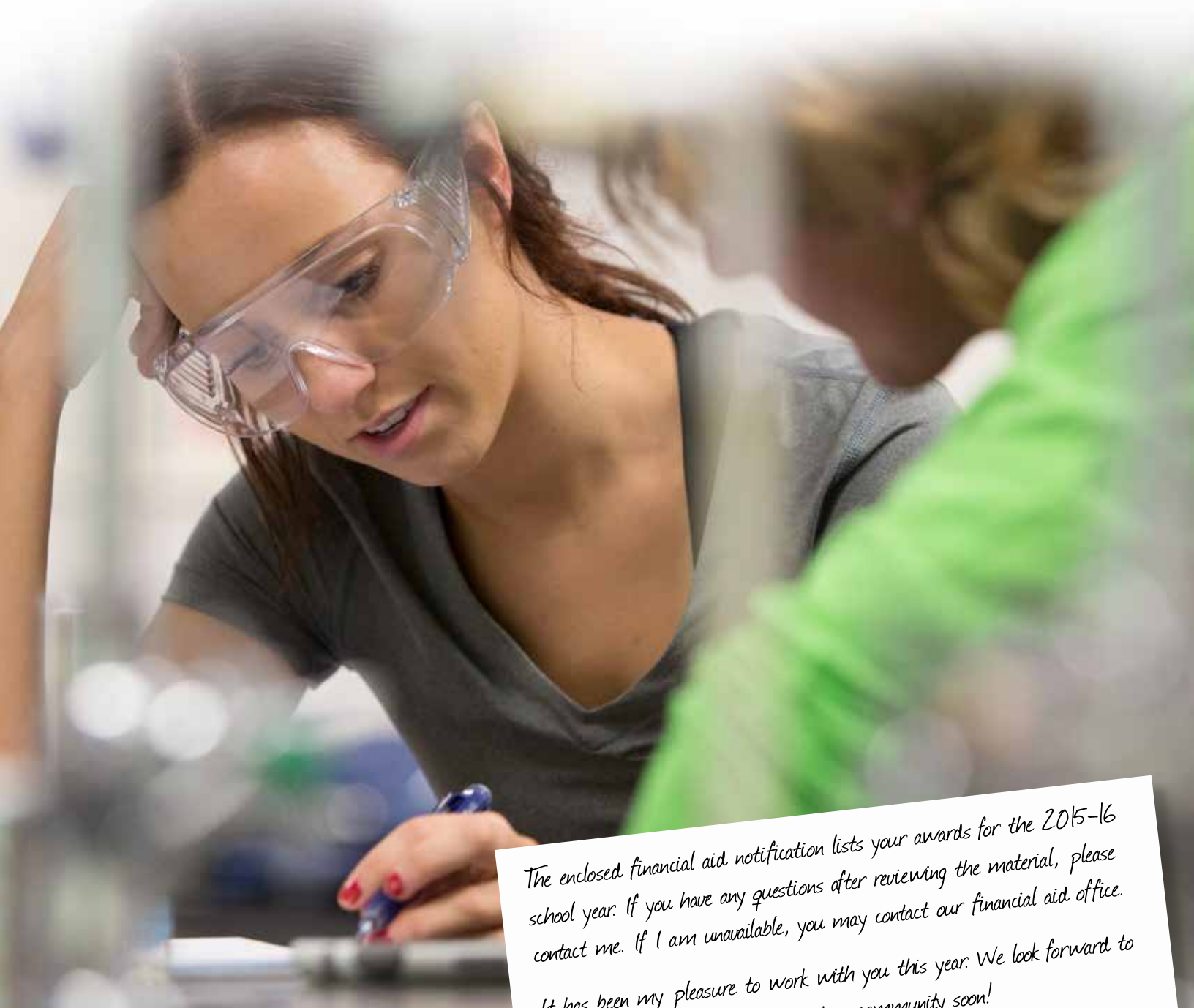


Financial Aid Award Guide

building minds
building faith



The enclosed financial aid notification lists your awards for the 2015-16 school year. If you have any questions after reviewing the material, please contact me. If I am unavailable, you may contact our financial aid office.

It has been my pleasure to work with you this year. We look forward to welcoming you into the Northwestern community soon!

Sincerely,

Admissions Office
712-707-7130
admissions@nwciowa.edu

Financial Aid Office
800-747-4757
finaid@nwciowa.edu

NORTHWESTERN
COLLEGE



Four steps to completing your financial aid

Step 1

Accept/decline your aid

You can access your financial aid information, class schedules, academic records, billing statement, housing assignment, personal profile and more by using “My Northwestern” (MyNWC), a Web-based information system.

- 1) Log on to MyNWC at my.nwciowa.edu. Refer to your financial aid package for your username and password. Your password is your Northwestern ID number and can be changed once you are logged into your account.
- 2) Under the “Financial Aid” tab, select “Financial Aid Awards,” then “Accept/Decline Aid.”
- 3) Accept or decline each award offered to you and select “Submit.” Some gift aid has been accepted automatically.
- 4) Submit your outside scholarships on MyNWC using the “Outside Scholarships” link under the financial aid tab.

On-Campus Jobs

Campus employment is offered on a first-come, first-served basis to any interested incoming student beginning May 1. Please visit nwciowa.edu/campusemployment for instructions on how to find and apply for a job on campus.

Step 2

Complete Federal Direct Loan requirements

If you accepted a Federal Direct Loan in your financial aid package (subsidized and/or unsubsidized), you are required to complete both a Master Promissory Note (MPN) **and** entrance counseling. By completing the MPN, you authorize Northwestern College to certify Direct Loans accepted on your current and future financial aid packages.

- 1) Go to studentloans.gov and sign in using your personal information and FAFSA **student** PIN. (Obtain a new PIN or retrieve a lost PIN at pin.ed.gov.)*
- 2) Complete the MPN at studentloans.gov.
- 3) Complete entrance counseling at the same website.

*After April 25, the federal government will have you create your own Federal Student Aid username and password to replace your FAFSA student PIN.

Direct Loan facts

- 1.073% origination fee in 2014–15
- 4.66% fixed interest rate for Direct Loans in 2014–15
See nwciowa.edu/loans for updated rates.
- Repayment options include standard 10-year or income-based plans.
- Payments are automatically deferred while a student is in school.

Step 3

Determine payment for balance due

The gap between your cost of tuition, room and board and your accepted financial aid can be paid in four ways as described below:

- 1) Payment in full:**
The payment is due August 1 for fall semester.
- 2) Monthly payment plan:**
Complete the payment plan form found under the "My Checklist" section of your MyNWC account. The first payment is due July 25 for fall semester.
- 3) Parent PLUS Loan:**
Parents of dependent students may apply for this federally funded loan at studentloans.gov. Sign in using your personal information and FAFSA parent PIN.* Once signed in, complete the PLUS Request and Master Promissory Note (MPN).

PLUS Loan facts

- 4.292% origination fee in 2014–15
- 7.21% fixed interest rate in 2014–15
- 10 years allowed for repayment
- In-school forbearance up to 48 months if requested; otherwise, repayment begins 60 days after the final disbursement
- If a PLUS Loan is denied to the parent, the student qualifies for additional Direct Unsubsidized Loan funds.

- 4) Private student loans:**
There are many private loans available to students to help finance their education. Visit our website at www.nwciowa.edu/private-loans to view several options, their features, and information to apply. Cosigners are required.

*After April 25, the federal government will have you create your own Federal Student Aid username and password to replace your FAFSA parent PIN.

Please begin the process of obtaining necessary loans *before August 1.*



Loan Repayment Chart

Based on a standard 10-year, 120-month payment plan, your payment amount each month is estimated below.

Total amount borrowed	4.66%	7.21%
\$5,000	\$52	\$59
\$10,000	\$104	\$117
\$20,000	\$209	\$234
\$30,000	\$313	\$352
\$40,000	\$418	\$469



Step 4

Sign notes for institutional loans

If you were awarded a Perkins or Forgivable Loan and accepted them, please complete a promissory note for each loan as follows:

- 1) Log on to Educational Computer Systems, Inc. (ECSI), at ecsi.net/prom47. Click the bottom right link to "Begin the Electronic Signature Process."
- 2) Provide your Social Security number, last name and date of birth. When prompted, enter your PIN as follows:
 - A. Forgivable Loan: Enter your 5-digit ECSI PIN.*
 - B. Perkins Loan: Enter your FAFSA PIN. (After April 25, the federal government will have you create your own Federal Student Aid username and password to replace your FAFSA student PIN.)
- 3) Complete all seven steps for the promissory note.

Institutional loan rates

- Perkins: 5% fixed
- Forgivable: 8% fixed

*To obtain your ECSI PIN:

- A. Log on to borrower.ecsi.net.
- B. Enter "47" for Northwestern's school code.
- C. Click on "Need help logging in?"
- D. Enter your information and submit. An email will be sent to you with your 5-digit ECSI PIN. If you need help, call ECSI at 1-888-549-3274.

Need help?

Call the business/billing office at 712-707-7125 if your question is:

- Where do I pay my bill?
- How much do I owe or how much should I request in a loan?
- What are the payment plan options and how do I set one up?
- When will our refund arrive?
- How can I obtain a book voucher?
- Where do I turn in a direct deposit form?
- Has the non-NWC scholarship money arrived at the college yet?

Call the financial aid office at 712-707-7131 if your question is:

- Where do I report a scholarship that comes from an outside source?
- Who can help me with FAFSA verification questions?
- What loan options are there and how can I set one up?
- Is my loan paperwork complete?
- Where should I turn in W-4 and I-9 forms?
- Can you help me with the FAFSA?
- Are my Master Promissory Note and Entrance Counseling completed?
- Why aren't my loan funds being credited to my account?

NORTHWESTERN
COLLEGE

101 7th Street SW • Orange City, IA 51041
www.nwciowa.edu • finaid@nwciowa.edu
fax: 712-707-7165

For more information, see the enclosed "Northwestern College Financial Assistance Information and Policies" document.