Student Financial Services
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studentfinance.northeastern.edu (https://studentfinance.northeastern.edu)

Northeastern University is available to assist students in developing a plan for financing a Northeastern education. Through a variety of options—including federal financial aid, Northeastern’s monthly payment plan, supplemental loans, and your own resources—a plan can be designed that will make your education costs affordable. Visit the Student Financial Services website (https://studentfinance.northeastern.edu) or call 617.373.5899 for additional information.

Federal Financial Aid
Student Financial Services is committed to working with you to identify federal financial aid options that can help make a Northeastern education affordable. To apply for federal financial aid programs, students must submit the Free Application for Federal Student Aid (FAFSA) form. Meeting priority filing dates will allow the review of your eligibility for all available financial aid programs. The priority deadline for graduate students is March 1. For information regarding your financial aid application, log into your myNEU (http://www.mynieu.neu.edu/cp/home/displaylogin), click on the “Self-Service” tab, and select “My Financial Aid Status.”

Students in the graduate colleges must meet the following criteria to be eligible for federal financial aid:

- Be enrolled in at least 6 credits per term for federal financial aid, unless you are on a co-op, clinical rotation, or residency or are enrolled in a full-time or part-time stand-alone course listed on the Office of the University Registrar’s website (http://www.northeastern.edu/registrar/full-time-half-time.html)
- Be citizens or eligible noncitizens of the United States
- Be matriculated in a degree-granting program
- Have received a high school diploma or GED
- Be registered with Selective Service (if required)
- Not be convicted of a drug-related crime in the last year
- Not be in default from previous student loans
- Maintain satisfactory academic progress

How to Apply
File the FAFSA by March 1 in order to be considered for all available federal aid. Northeastern’s FAFSA school code is 002199.

To electronically sign your FAFSA, you will need your Federal Student Aid ID (FSA ID). If you do not have one or have forgotten your FSA ID, visit the Federal Student Aid (https://studentaid.ed.gov/sa/fafsa/filling-out/#get-fsaid) webpage to obtain one before starting the FAFSA online.

Awarding Timelines
New students are awarded on an ongoing basis throughout the spring after we have been notified that they have been accepted into their program. Returning students are awarded throughout the summer.

Typical Graduate Financial Aid Award
Students who file the FAFSA will be eligible to receive up to $20,500 in a Federal Direct Unsubsidized Loan, assuming that all eligibility requirements have been met.

For more information about the Federal Direct Loan Program, visit the Student Financial Services website (https://studentfinance.northeastern.edu/applying-for-aid/graduate/types-of-aid).

Graduate Assistantships and Scholarships
These positions and awards are offered directly by the individual graduate schools or academic departments. Students seeking such assistance should contact their graduate school for eligibility criteria.

To review a description of available graduate assistantships and scholarships, visit the Student Financial Services website (https://studentfinance.northeastern.edu/applying-for-aid/graduate/types-of-aid).

Health Professions Student Loans and Nursing Student Loans
These federal loan programs carry a 5 percent interest rate during repayment. You must demonstrate financial need and meet Northeastern’s priority filing date for consideration, as funds are limited. Northeastern serves as the lender, and the loan is made with government funds. Repayment is made directly to Northeastern. For nursing loans, there is a 9-month grace period prior to repayment following graduation, withdrawal, or a drop below half-time status. The grace period is 12 months for Health Professions Student Loans. Repayment on the loan is for a period of up to 10 years with a minimum 40 dollar monthly payment. The loan may be prepaid at any time without penalty.

To be eligible for the Health Professions Loan Program, applicants must be enrolled full-time in the School of Pharmacy in the Bouvé College of Health Sciences. To be eligible for the Federal Nursing Student Loan, applicants must be enrolled at least half-time in the School of Nursing in the Bouvé College of Health Sciences.

Physician Assistant Loan
The Physician Assistant Loan is awarded to full-time students in the graduate physician assistant program who demonstrate financial need after filing the FAFSA. The interest rate is fixed at 7 percent. Northeastern serves as the lender, and the loan is made directly to Northeastern. The loan amounts range from $1,000 to $3,000, depending upon the student’s financial need. Repayment begins one month after the student ceases to be enrolled full-time at Northeastern University.

Federal Direct Graduate PLUS Loan
Unlike Federal Direct Stafford Loans, the Federal Direct Graduate PLUS Loan requires credit approval by the direct loan servicer. Application requests are submitted to Student Financial Services. Students have up to 25 years to repay the Federal Direct Graduate PLUS Loan. The Federal Direct Graduate PLUS Loan can be consolidated with Federal Direct Stafford and Perkins loans upon graduation.

Graduate PLUS loans do not have a grace period. Repayment begins after a student is no longer enrolled at least half-time. Students who drop below half-time status and then reenroll above half-time status will need
to request their loans be deferred again through their assigned direct loan servicer.

Graduate students with myNEU access can apply for a Federal Direct Graduate PLUS Loan through the student portal by clicking on the "Federal Graduate PLUS Loan Application" link under the "Self-Service" tab. Students who do not have portal access or have trouble applying via the portal should download, print, and complete the paper application that can be found at Student Financial Services (https://studentfinance.northeastern.edu/billing-payments/financing-options).

Supplemental Student Loans
There are a number of educational loan programs available to assist students in covering their expenses over and above any federal financial aid that may be awarded to them from Student Financial Services. Most private lenders have credit and income requirements that must be met before being approved for these programs. Additional information regarding private loans is available at Student Financial Services (https://studentfinance.northeastern.edu/billing-payments/financing-options). Student Financial Services recommends to students that, when researching the loan and lender that best meets their needs, they make sure they take into consideration the interest rate, origination, disbursement, or repayment fees and the quality of customer service.

General Financial Policies and Procedures
FINANCIAL AID POLICIES
Student Financial Services reserves the right to adjust a student’s initial Offer of Financial Assistance based upon information brought to the office’s attention subsequent to extension of the offer, including, but not limited to, increased or new institutional scholarships, outside scholarships, or revised family financial data.

APPEAL/CHANGE IN CIRCUMSTANCES
If the student feels that the aid process does not accurately reflect his or her situation, or if family circumstances change during the year, the student should notify his or her graduate student financial services counselor for further evaluation. We may request additional documentation from you that might indicate a change in financial circumstances.

CHANGE IN ENROLLMENT STATUS
Students must notify Student Financial Services about any change in planned period of enrollment, whether due to withdrawal from a class, a leave of absence, a change in co-op or academic division, or withdrawal from the university. Students should be aware that any change in enrollment status may result in a change in federal or institutional aid eligibility. It is the student’s responsibility to notify Student Financial Services about any change in enrollment status and to ensure understanding of the ramifications of such changes. It is highly recommended that whenever possible, students discuss the impact of such changes with their financial aid counselor before making them.

OUTSIDE SOURCES OF AID
Students must notify Student Financial Services of any aid received from outside sources, such as scholarships. Receipt of these sources may require an adjustment to a student’s financial aid award.

REAPPLICATION PROCESS
Students must reapply for financial aid each year by filing the FAFSA (https://fafsa.ed.gov) online. To receive priority consideration for aid, the federal processor must receive the FAFSA by March 1.

SATISFACTORY ACADEMIC PROGRESS
To continue receiving financial aid, graduate students must maintain the academic requirements for satisfactory progress set forth by their college. Refer to the Student Financial Services website (https://studentfinance.northeastern.edu/policies-procedures/satisfactory-academic-progress) for more information about how satisfactory progress impacts financial aid eligibility.

VERIFICATION
If a student is selected for verification, Student Financial Services may be required to collect additional documents, including tax returns and other financial documents, to verify the information provided on the FAFSA. Aid cannot be disbursed until this process is completed.

RETURN OF TITLE IV FUNDS
Northeastern University is required by federal statute to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing 60 percent of a term. Recalculation is based on the percentage of earned aid using the Federal Return of Title IV funds formula. Federal regulations require students to obtain at least one A, B, C, D, or S in at least one course for the term; students who receive all unsuccessful grades for a term (F, NE, W, I, U) may be considered unofficially withdrawn from the term and subject to an aid recalculation, including the possible loss of financial aid for that term.