

Financial Aid

For many families, financial aid is a major element in making Northeastern University affordable. Student Financial Services provides a full range of options that help students establish a comprehensive plan to finance their education.

How to Apply

To apply for federal financial aid, freshmen and transfer students must submit the Free Application for Federal Student Aid (FAFSA) (<https://fafsa.gov>). Additionally, for institutional aid consideration, freshmen and transfer students must also complete the CSS Profile (<https://cssprofile.collegeboard.org>) form. Returning students must submit the FAFSA each academic year. Submitting your financial aid application materials by the priority filing deadline date will ensure that you are considered for all available financial aid programs for which you qualify. To view the priority filing deadline dates, please visit the Student Financial Services website (<https://studentfinance.northeastern.edu/applying-for-aid/undergraduate/how-to-apply>).

Satisfactory Academic Progress (SAP)

QUALITATIVE

Student grade-point averages (GPAs) are reviewed annually at the end of spring semester. Freshmen students must have at least a 1.800 GPA by the end of their first academic year and a 2.000 GPA or better thereafter to retain financial aid eligibility. For students completing their sophomore year and beyond, a GPA of 2.000 is required to retain eligibility.

QUANTITATIVE

Students must also meet certain quantitative requirements. Completed credits are reviewed as a percentage of attempted credits after each academic year. Students must earn at least 67 percent of their cumulative attempted credits to maintain satisfactory academic progress.

APPEALS

Students who have lost their eligibility for financial aid due to failure to meet qualitative or quantitative SAP standards have the right to submit a letter of appeal to Student Financial Services. Approval of an appeal will be based on extenuating circumstances that had an impact on the student's ability to achieve the minimum standards of SAP and the assurance that these circumstances will not be present going forward. If approved, appeals require a contractual agreement that must be signed by the student and a financial aid administrator.

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 in class, an approved reduction in course load, or withdrawal from the university. Changes in enrollment may impact types and amounts of financial aid offered by Northeastern University.

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 from outside organizations. A

review and possible recalculation of a student's financial aid award will occur.

Return of Title IV Aid

Northeastern 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 an A, B, C, D, S, or F in at least one course for the term; students who receive all unsuccessful grades for a term (NE, W, I, U) will be considered unofficially withdrawn from the term. For unofficial withdrawals, the withdrawal date used for aid recalculation is the midpoint of the term.

Verification

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

Change in Circumstances

If the student believes that the aid process does not accurately reflect their financial situation, or if family circumstances change during the year, the student should notify their financial aid counselor for further evaluation. For additional information, please refer to the Student Financial Services website (<https://studentfinance.northeastern.edu/policies-procedures/changes-in-financial-circumstances>).

Northeastern's Monthly Payment Plan

Northeastern University offers a monthly payment plan, administered through Tuition Management Systems (TMS), which allows students and families to divide their educational costs into smaller, more manageable installments. For additional information, visit the financing options webpage (<https://studentfinance.northeastern.edu/billing-payments/financing-options>).