Student Financial Aid

In an effort to assist students in their pursuit of a comprehensive Christian education, NNU is committed to providing scholarships, grants, state and federal funds (Title IV aid) to eligible students.

The awarding of financial assistance to students is primarily for the purpose of:

- 1. Recognizing of achievements
- 2. Assisting students in acquiring a college education at NNU
- 3. Recruiting and retaining students

The University believes that the following objectives are consistent with this philosophy:

- 1. Rewarding students for excellence in academic performance
- 2. Rewarding students for achievements that may be other than academic
- 3. Aiding students for whom the pursuit of a college education is an unusual financial hardship

Application for Admission and Financial Aid is a combined process for traditional undergraduate students at NNU. Priority for aid awards (scholarships, grants, loans, etc.) from federally funded and other programs will be given to students who have submitted an NNU Application for Admission and the Free Application for Federal Student Aid (FAFSA) to NNU by February 15th for the following fall's admission. Students must apply for NNU need based aid and federal grants and loans by completing the FAFSA each year after October 1st for the following fall semester. The information below explains this process in more detail. All institutional scholarships and grants are considered when determining a student's minimum financial aid award offer.

Demonstration of Need - Northwest Nazarene University uses the Free Application for Federal Student Aid (FAFSA) to determine a student's eligibility for federal grant and loan aid. Colleges use the Student Aid Index (SAI) from the FAFSA to determine need for aid eligibility. Colleges determine the amount of need by taking the school's cost of attendance and subtracting the SAI, which results in need.

The FAFSA can be completed at <u>studentaid.gov/fafsa</u> and should be filed as early as possible after October 1st each year for the following school year. The FAFSA uses tax information from 2 years prior. Tax information for 2022 is used on the 2024-2025 FAFSA.

Payment of Financial Aid: Financial aid is disbursed to traditional undergraduate students by crediting half of the year's total award to the student's account each semester. If a student is enrolled for only one semester, other regulations may apply.

Requirements for Financial Aid: To receive any financial assistance, students must maintain satisfactory academic progress toward a degree. The Standard of Satisfactory Academic Progress for Financial Aid is available through the Office of Financial Aid.

In order to receive federal aid funds, a student must meet the following requirements:

- Be admitted to NNU as a degree-seeking student.
- Be a U.S. citizen or an eligible non-citizen.
- Be enrolled for 6 or more credits for most federal programs. Audited courses, some repeated courses, and credit by examination credits cannot be counted.
- Demonstrate <u>satisfactory academic progress</u> toward a degree according to NNU policy.
- Have a valid social security number.

•	Not be in default on any federal student loans, nor have borrowed in excess of loan limits, nor owe a refund or any grant under Title IV federal student aid programs.