

# FINANCIAL AID, SCHOLARSHIPS, AWARDS

## GENERAL INFORMATION

### FINANCIAL AID

The Office of Financial Aid offers financial assistance to students who might otherwise be unable to attend the university. Financial aid awarded through the office may be gift aid, which includes grants and scholarships, or self-help aid, which includes loans and student employment programs. Regardless of income, residence or academic credentials, students should apply for all types of financial aid. Students should not just assume their financial status disqualifies them from eligibility.

### UNIVERSITY CONTACT WITH STUDENTS THROUGH ELECTRONIC MAIL

Electronic mail (e-mail) is an official method of contact between the university and students. This e-mail contact applies to all forms of communication including but not limited to matters concerning admissions, registration, financial aid, and academic affairs. Students are given e-mail addresses after their initial registration. Students should check e-mail at least once a week. The university provides computer access for all students by way of open computer labs. For information concerning the use of e-mail and the availability of computers, please contact Academic Computing, (985) 448-4649.

### PROJECTED COSTS

The following chart details the estimated costs for tuition and fees, room and board, books, transportation, and personal expenses for a full-time, undergraduate resident student. The estimated costs are based on the student's housing plans for the award year.

Full Time Student	On Campus	Off Campus	With Parents
Tuition	3535	3535	3535
Room	3712	7632	2626
Transportation	940	1416	1416
Personal/Miscellaneous	1631	1631	1631
Books	1000	1000	1000
	10,818	15,214	10,208

The above figures are based on the 2006-2007 award year. Some components of the total cost are direct costs and others are indirect costs. The total cost does not necessarily represent the actual charges you will be billed for by Nicholls. Expenses for housing, clothing, travel, recreation, and personal and miscellaneous items vary based on individual lifestyle. The Office of Financial Aid uses an estimate of what reasonable expenses for these items would be. For students who qualify for financial aid, adjustments may be made for costs incurred because of a disability or other extraordinary circumstances. For most students and their families, financial aid reduces out-of-pocket expenses considerably, and the actual cost of attending Nicholls will not be as much as the full estimated projected costs shown above.

### APPLYING FOR FINANCIAL AID

To apply for financial aid, a student must complete the Free Application for Federal Student Aid (FAFSA) detailing information about their family's financial circumstances. Because financial aid is intended as a supplement to the family's resources, the student and his or her family will be expected to contribute as much as they can afford toward educational expenses.

Determining how much a family can pay toward college expenses is a complicated process that involves much more than looking at family income. Normally three major factors determine the family's ability to pay for college: income, family size, and number of children in college. Upon receipt of the FAFSA, the Federal Processing Center makes a thorough evaluation of the family's financial strength and, using a federally mandated formula, computes the expected family contribution (EFC) which is an estimate of the amount the family can contribute toward educational expenses. This process is a function of the Federal Processing Center, not the Nicholls Office of Financial Aid.

Once the FAFSA is processed, a Student Aid Report (SAR) is forwarded to each applicant, and an electronic SAR is forwarded to each institution the student lists on the FAFSA. The student must provide any material or supporting documentation (such as copies of tax returns) if requested by the Office of Financial Aid as soon as it is requested. Failure to do so will result in aid being delayed.

Students must reapply for financial aid every year. The FAFSA is available after January 1st each year. Paper applications are available in high school guidance offices and at the Nicholls Office of Financial Aid, or a student can apply online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

To be considered for priority processing at Nicholls, a student must complete his or her FAFSA before April 15, 2007, for the fall 2007 semester and October 31, 2007, for the spring 2008 semester.

Students should ask the high school guidance counselor about community, foundation and other private scholarships. Veterans should also ask about Veterans Administration benefits to determine eligibility. The Nicholls coordinator may be consulted at 985-449-7133.

Transfer students must submit an academic transcript. Transfer students must be maintaining satisfactory progress as defined by the Nicholls Office of Financial Aid in order to be eligible to receive financial aid at Nicholls. The Office of Financial Aid can provide additional information.

## **NOTIFICATION OF AWARD**

A financial aid decision will be made and the student notified only after he or she is admitted to Nicholls and the financial aid application is complete. If the student is awarded aid, the decision will be in the form of a financial aid award letter, which includes the total amount of the student's award; a breakdown of the award by its "package" components: grants, loan and employment; a summary of the analysis of the student's financial need; and the assumptions on which the award was made. Students awarded aid have one week from the date on the award statement to notify the university whether they intend to accept all or any part of the offer of assistance.

Most financial aid is based on documented financial need. Financial need is the difference between the cost of attending the university and the financial resources available to the student. Students are responsible for reporting to the Office of Financial Aid any change in their financial situation that occurs after the initial application for aid is submitted. A documented decrease in resources may provide for an increase in financial aid if funds are available; an increase in resources may result in a reduction or cancellation of financial aid funds or a requirement to repay awards already released to the student. Before financial aid funds can be disbursed to a student, he or she must be fully admitted to Nicholls.

Rules and regulations governing federal financial aid programs are developed by the federal government and Nicholls. They are subject to change as necessary, and changes can apply to both prospective and currently enrolled students at the time of the change.

## **SOURCES AND TYPES OF FINANCIAL AID**

The university provides scholarships and employment; the federal government and the state provide funds for grants, loans and employment opportunities; and private individuals and organizations assist students by awarding scholarships. The Office of Financial Aid will refer students with a disability to Vocational Rehabilitation, which will determine whether they qualify for assistance.

Scholarships and grants are funds that students do not repay. They are usually awarded on the basis of academic ability or financial need or both. Loans must be repaid at a predetermined interest rate over a specified time. Employment involves providing a service for compensation on campus during the academic year.

## **FEDERAL AND STATE ASSISTANCE**

To apply for federal or state aid or both, a student must be a U. S. citizen or an eligible non-citizen. A Student Aid Report (SAR) must be on file in the Office of Financial Aid, and students must maintain academic progress standards as established by the Office of Financial Aid in order to receive any federal financial assistance. Students should apply for federal financial aid as early as January 1st each year. Counselors are available by appointment to assist students with their financial aid applications. Students are encouraged to meet all deadlines in order to avoid delays. The following awards can be made only in accordance with federal regulations:

The FEDERAL PELL GRANT is awarded to eligible undergraduate students with no prior bachelor's or professional degree, and is intended to be the "floor" of a student's financial package. The maximum grant for each student is determined by the U.S. Department of Education according to federal guidelines. A student's cost of attendance, expected family contribution and enrollment status can affect eligibility for a Federal Pell Grant.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG) is available to undergraduate students with exceptional needs to the extent funding is available. Students with the lowest Expected Family Contribution, who are also receiving a Federal Pell Grant, may be eligible to receive this grant.

The ACADEMIC COMPETITIVENESS GRANT (ACG) is available to full-time undergraduate students enrolled in an eligible program, who receive Federal Pell Grants, and are U.S. citizens. Students must also have completed a rigorous secondary school program of study and be enrolled in at least a two-year academic program acceptable for full credit toward a bachelor's degree. ACG is awarded to students who are enrolled in their first or second academic years as defined by the Department of Education.

The NATIONAL SCIENCE AND MATHEMATICS ACCESS TO RETAIN TALENT GRANT (SMART Grant) is available to full-time undergraduate students who are enrolled in an eligible program, who receive Federal Pell Grants, and are U.S. citizens. The SMART Grant is awarded to students who are enrolled in their third or fourth academic years as defined by the Department of Education.

The LEVERAGING EDUCATIONAL ASSISTANCE PARTNERSHIP (LEAP) grant is available to Louisiana residents attending eligible institutions in Louisiana including Nicholls. LEAP grants are awarded to a limited number of students with exceptional financial need who maintain a 2.0 grade-point average. The value ranges from \$200 to \$1,500 per year. In order to be eligible for a LEAP grant, students must enroll full-time. Applications are submitted to the Louisiana Office of Student Financial Assistance through the Office of Financial Aid.

SUBSIDIZED STAFFORD LOAN is awarded to undergraduate and graduate students on the basis of financial need determined by the Free Application for Federal Student Aid (FAFSA). Lending institutions, such as banks or credit

unions, provide the funds for this loan. The federal government pays the interest on this loan until the student begins repayment. Repayment of this loan will begin six months after the student graduates, leaves school, or drops below half-time enrollment (6 hours). This loan must be repaid.

UNSUBSIDIZED STAFFORD LOAN is awarded to undergraduate and graduate students. It is not based on need. The federal government does not pay the interest while the student is in school. Interest will be charged from the time the loan is disbursed until it is repaid in full. If the student decides to capitalize or defer the interest, it will be added to the principle amount of the student's loan and this will increase the amount to be repaid. Repayment of this loan will begin six months after the student graduates, leaves school, or drops below half-time enrollment (6 hours). This loan must be repaid.

PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS) is a loan for parents to help pay the cost of education for dependent undergraduate students. Parents may borrow up to the full cost of attendance less any other financial assistance the student receives. Parents must be able to pass a credit check or obtain a 'co-signer' who is able to pass the credit check. Both the parent and student must meet general eligibility requirements for federal financial assistance.

FEDERAL PERKINS LOAN is a low interest loan for both undergraduate and graduate students that have exceptional financial need. Perkins loans are made through the Office of Financial Aid; Nicholls State University is your lender and the loan is made with institution and government funds. You must repay this loan to Nicholls.

STUDENT EMPLOYMENT is a financial aid program that enables students to earn money toward college expenses by working on campus. Students can be employed through the university's institutional student employment program, a federal work-study program, or a grant program. Federal Work-Study employment is based on financial need as determined by the Free Application for Federal Financial Aid (FAFSA). Applications for any program may be made in the Student Employment Office.

## **PRIVATE AND UNIVERSITY SOURCES**

A variety of individuals and private organizations including corporations, foundations, churches and community groups offer financial assistance to students in the form of scholarships. Upon graduation, students may also receive financial assistance through their secondary schools. Visit <http://www.nicholls.edu/finaid/> for a complete list of scholarships.

Students with a disability may qualify for financial assistance through Vocational Rehabilitation.

Nicholls State University also allocates a large percentage of its funds to scholarships and student employment.