Financial Aid Frequently Asked Questions

Q: What do the federal student aid programs provide?

A: The federal student aid program provides grants, loans, and work-study* funds from the government to eligible students enrolled in college or career school.

**Nightingale College does not participate in the work-study program.*

Q: What are the types of Financial Aid?

A: Financial aid is money to help pay for college or career school. Grants, work-study*, loans, and scholarships help make college or career school affordable.

- Grant - A grant is a form of financial aid that doesn't have to be repaid. The Pell grant is the federal grant available at Nightingale College.
- Scholarships - Many nonprofit and private organizations offer scholarships to help students pay for college or career school. This type of free money, which is sometimes based on academic merit, talent, or a particular area of study, can make a real difference in helping you manage your education expenses.
- Loans - A loan is money you borrow and must pay back with interest. If you apply for financial aid, you may be offered loans as part of your school's financial aid offer. When you receive a student loan, you are borrowing money to attend a college or career school. You must repay the loan as well as interest that accrues. It is important to understand your repayment options so you can successfully repay your loan.

Q: Am I eligible for the Federal Pell Grant?

A: Federal Pell Grants usually are awarded only to undergraduate students who display exceptional financial need and have not earned a bachelor's, graduate, or professional degree. (In some cases, however, a student enrolled in a postbaccalaureate teacher certification program might receive a Federal Pell Grant.) You are not eligible to receive a Federal Pell Grant if you are incarcerated in a federal or state penal institution or are subject to an involuntary civil commitment upon completion of a period of incarceration for a forcible or nonforcible sexual offense.

A Federal Pell Grant, unlike a loan, does not have to be repaid, except under certain circumstances. Find out why you might have to repay all or part of a federal grant.

You may not receive Federal Pell Grant funds from more than one school at a time.

Q: What types of federal student loans are available?

A: The U.S. Department of Education's federal student loan program is the William D. Ford Federal Direct Loan (Direct Loan) Program. Under this program, the U.S. Department of Education is your lender. There are four types of Direct Loans available:

- Direct Subsidized Loans are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school.
- Direct Unsubsidized Loans are loans made to eligible undergraduate, graduate, and professional students, but eligibility is not based on financial need.
- Direct PLUS Loans are loans made to graduate or professional students and parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. Eligibility is not based on financial need, but a credit check is required. Borrowers who have an adverse credit history must meet additional requirements to qualify.
- Direct Consolidation Loans allow you to combine all of your eligible federal student loans into a single loan with a single loan servicer.

Q: What is the FAFSA form?

A: To apply for federal student aid, such as federal grants, work-study funds, and loans, you need to complete the *Free Application for Federal Student Aid* (FAFSA®) form. Completing and submitting the FAFSA form is free, and it gives you access to the largest source of financial aid to help pay for college or career school.

Q: How do I apply for financial aid?

A: To apply for federal student aid, such as federal grants, work-study, and loans, you must first complete and submit the Free Application Federal Student Aid (FAFSA) online at https://studentaid.gov/h/apply-for-aid/fafsa. Completing and submitting the FAFSA form is free and easy.

Q: What is the school code that I need to provide on my FAFSA?

A: Nightingale College school code is 038383.

Q: What are the eligibility requirements for Federal Student Aid?

A: Most students are eligible to receive financial aid from the federal government to help pay for college or career school. Your age, race, or field of study won't affect your eligibility for federal student aid. While your income is taken into consideration, it does not automatically prevent you from getting federal student aid.

To receive federal student aid, you'll need to…

1. Qualify to obtain a college or career school education, either by having a high school diploma or equivalent, or by completing a high school education in a homeschool setting approved under state law.
2. Be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program.
3. Have a valid Social Security number unless you are from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau.

In addition you must…

Be a U.S. CITIZEN or U.S. NATIONAL

You are a U.S. citizen if you were born in the United States or certain U.S. territories, if you were born abroad to parents who are U.S. citizens, or if you have obtained citizenship status through naturalization. If you were born in American Samoa or Swains Island, then you are a U.S. national.

OR

Have a GREEN CARD

You are eligible if you have a Form I-551, I-151, or I-551C, also known as a green card, showing you are a U.S. permanent resident.

OR

Have an ARRIVAL-DEPARTURE RECORD

Your Arrival-Departure Record (I-94) from U.S. Citizenship and Immigration Services must show one of the following:

- Refugee
- Asylum Granted
- Cuban-Haitian Entrant (Status Pending)
- Conditional Entrant (valid only if issued before April 1, 1980)
- Parolee

OR

Have BATTERED IMMIGRANT STATUS

You are designated as a "battered immigrant-qualified alien" if you are a victim of abuse by your citizen or permanent resident spouse, or you are the child of a person designated as such under the Violence Against Women Act.

OR

Have a T-VISA

You are eligible if you have a T-visa or a parent with a T-1 visa.

4. Sign certifying statements on the Free Application for Federal Student Aid (FAFSA®) form stating that you are not in default on a federal student loan and do not owe a refund on a federal grant and you will use federal student aid only for educational purposes.
5. Maintain satisfactory academic progress in college or career school.

Q: What is the difference between Direct Subsidized Loans and Direct Unsubsidized Loans?

A: In short, Direct Subsidized Loans have slightly better terms to help out student with financial need.

<u>Direct Subsidized Loans Overview:</u>

❖ Who can get Direct Subsidized Loans?

Direct Subsidized Loans are available to undergraduate students with financial need.

❖ How much can you borrow?

Your school determines the amount you can borrow, and the amount may not exceed your financial need.

❖ Who will pay the interest?

The U.S. Department of Education pays the interest on a Direct Subsidized Loan

- while you're in school at least half-time,
- for the first six months after you leave school (referred to as a grace period*), and
- during a period of deferment (a postponement of loan payments).

Direct Unsubsidized Loans Overview:

❖ Who can get Direct Unsubsidized Loans?

Direct Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need.

❖ How much can you borrow?

Your school determines the amount you can borrow based on your cost of attendance and other financial aid you receive.

❖ Who will pay the interest?

You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.

Q: How much money can I borrow in federal student loans?

A: The amount of money you can borrow in federal student loans depends on the loan type and your student status (undergraduate or graduate).

For Direct Subsidized Loans and Direct Unsubsidized Loans, there are limits on the amount you can borrow each academic year (annual loan limits) and the total amounts you can borrow for undergraduate and graduate study (aggregate loan limits).

Annual loan limits vary depending on your year in school and whether you're a dependent or independent student (your dependency status). The actual loan amount you're eligible to receive each academic year may be less than the annual loan limit.

If you're an undergraduate, the maximum combined amount of Direct Subsidized and Direct Unsubsidized Loans you can borrow each academic year is between $5,500 and $12,500, depending on your year in school and your dependency status.

If you're a graduate/professional student, you can borrow up to $20,500 in Direct Unsubsidized Loans each academic year.

Graduate/professional students and parents of dependent undergraduate students can also borrow Direct PLUS Loans. There are no fixed annual or aggregate loan limits for Direct PLUS Loans. The maximum Direct PLUS Loan amount that a graduate/professional student or parent can borrow is the cost of attendance minus other financial aid received.

Q: What are the annual and aggregate limits for subsidized and unsubsidized loans?

A: The following chart shows the annual and aggregate limits for subsidized and unsubsidized loans.

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	$5,500-No more than $3,500 of this amount may be in subsidized loans.	$9,500-No more than $3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	$6,500-No more than $4,500 of this amount may be in subsidized loans.	$10,500-No more than $4,500 of this amount may be in subsidized loans.
Third Year and Beyond Undergraduate Annual Loan Limit	$7,500 per year-No more than $5,500 of this amount may be in subsidized loans.	$12,500-No more than $5,500 of this amount may be in subsidized loans.
Graduate or Professional Student Annual Loan Limit	Not Applicable (all graduate and professional degree students are considered independent).	$20,500 (unsubsidized only).
Subsidized and Unsubsidized Aggregate Loan Limit	$31,000-No more than $23,000 of this amount may be in subsidized loans.	$57,500 for undergraduates-No more than $23,000 of this amount may be in subsidized loans. $138,500 for graduate or professional students-No more than $65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

Notes:

The graduate aggregate limit includes all federal loans received for undergraduate study.

The aggregate loan limits include any Subsidized Federal Stafford Loans or Unsubsidized Federal Stafford Loans you may have previously received under the Federal Family Education Loan (FFEL) Program. As a result of legislation that took effect July 1, 2010, no further loans are being made under the FFEL Program.

Effective for periods of enrollment beginning on or after July 1, 2012, graduate and professional students are no longer eligible to receive Direct Subsidized Loans. The $65,500 subsidized aggregate loan limit for graduate or professional students includes subsidized loans that a graduate or professional student may have received for periods of enrollment that began before July 1, 2012, or for prior undergraduate study.

If the total loan amount you receive over the course of your education reaches the aggregate loan limit, you are not eligible to receive additional loans. However, if you repay some of your loans to bring your outstanding loan debt below the aggregate loan limit, you could then borrow again, up to the amount of your remaining eligibility under the aggregate loan limit.

Graduate and professional students enrolled in certain health profession programs may receive additional Direct Unsubsidized Loan amounts each academic year beyond those shown above. For these students, there is also a higher aggregate limit on Direct Unsubsidized Loans. If you are enrolled in a health profession program, talk to the financial aid office at your school for information about annual and aggregate limits.

Q: How do I get a federal student loan?

A: To apply for a federal student loan, you must first complete and submit a *Free Application for Federal Student Aid* (FAFSA®) form. Based on the results of your FAFSA form, your college or career school will send you a financial aid offer, which may include federal student loans. Your school will tell you how to accept all or a part of the loan.

Before you receive your loan funds, you will be required to

- complete entrance counseling, a tool to ensure you understand your obligation to repay the loan; and
- sign a *Master Promissory Note*, agreeing to the terms of the loan.

Contact Learner Funding Advising at fundingadvising@nightingale.edu if you are planning to attend for details regarding the process

Q: What are the eligibility requirements for a parent to get a Direct PLUS Loan?

A: You must be the biological or adoptive parent (or, in some cases, the stepparent) of the student for whom you are borrowing.

• Your child must be a dependent undergraduate student who is enrolled at least half-time at a school that participates in the Direct Loan Program. Generally, your child is considered dependent if he or she is under 24 years of age, has no dependents, and is not married, a veteran, a graduate or professional degree student, or a ward of the court. Learn about dependency status at StudentAid.gov/dependency.

• You cannot have an adverse credit history (a credit check will be done).

• In addition, you and your child must be U.S. citizens or eligible noncitizens (see StudentAid.gov/noncitizen), not be in default on any federal education loans, not owe an overpayment on a federal education grant, and meet other general eligibility requirements for the federal student aid programs.

Q: What is considered to be an adverse credit history?

A: For purposes of qualifying for a Direct PLUS Loan, you're considered to have an adverse credit history if

- you have one or more debts with a total combined outstanding balance greater than $2,085 that are 90 or more days delinquent as of the date of the credit report, or that have been placed in collection or charged off (written off) during the two years preceding the date of the credit report; or
- during the five years preceding the date of the credit report, you have been subject to a
  - default determination,
  - discharge of debts in bankruptcy,
  - foreclosure,
  - repossession,
  - tax lien,
  - wage garnishment, or
  - write-off of a federal student aid debt.

The standard applies to both parent and graduate or professional student Direct PLUS Loan applicants.

Q: How do you apply for the PLUS loan?

A: Log in **https://studentaid.gov/fsa-id/sign-in/landing?redirectTo=%2Fplus-app%2Fparent%2Fgetting-started** to start the application process.

Q: What do you need for the PLUS application?

A: You will need the following:

- Parent's Verified FSA ID
- Requested Loan Amount
- School Name
- Student Information
- Personal Information
- Employer's Information

Q: If I have an adverse credit history, is there any way I can still get a Direct PLUS Loan?

A: There are two ways that you may still be able to qualify for a Direct PLUS Loan.

First, you can receive a Direct PLUS Loan if you obtain an endorser (similar to a cosigner) who does not have an adverse credit history. (A credit check will be performed on the endorser.) An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay it. If you're a parent Direct PLUS Loan applicant, the endorser can't be the child on whose behalf you are borrowing.

Second, you have the option of trying to qualify by documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances related to your adverse credit history.

If you qualify by obtaining an endorser or by documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances related to your adverse credit history, you'll also be required to complete PLUS counseling before you can receive a Direct PLUS Loan.

If you apply for a Direct PLUS Loan and are notified that you have an adverse credit history, you'll be given detailed information on the options for qualifying by obtaining an endorser or submitting documentation of extenuating circumstances, along with instructions on how to complete the required PLUS counseling.

For more information about the ways you can qualify for a Direct PLUS Loan, contact Student Loan Support at studentloansupport@ed.gov.

Q: I'm a parent who can't qualify for a Direct PLUS Loan to help pay for my child's college expenses. Where can we get the additional funding my child needs for school?

A: If you're unable to obtain a Direct PLUS Loan, your child may be eligible to receive additional Direct Unsubsidized Loan funds to help pay for his or her education. Contact Learner Funding Advising at fundingadvising@nightingale.edu for more information.

Q: Why should I take out federal student loans?

A: Federal student loans are an investment in your future. You should not be afraid to take out federal student loans, but you should be smart about it.

Federal student loans offer many benefits compared to other options you may consider when paying for college:

- The interest rate on federal student loans is fixed and usually lower than that on private loans—and much lower than that on a credit card!
- You don't need a credit check or a cosigner to get most federal student loans.
- You don't have to begin repaying your federal student loans until after you leave college or drop below half-time.
- If you demonstrate financial need, the government pays the interest on some loan types while you are in school and during some periods after school.
- Federal student loans offer flexible repayment plans and options to postpone your loan payments if you're having trouble making payments.
- If you work in certain jobs, you may be eligible to have a portion of your federal student loans forgiven if you meet certain conditions.

Q.: What are my options for covering the gap balance after receiving federal funding?

A.: If you still have a gap balance after receiving all federal funding for which you are eligible, you may explore scholarship options. Check our website for available scholarships here https://nightingale.edu/financial-aid/scholarships-2/ .

You may also contact your local Department of Workforce Services or Department of Labor to see if you qualify for any state funding through local programs. If you are currently employed, check with your employer if they provide tuition assistance or tuition reimbursement.

A lot of employers currently offer tuition assistance programs to promote their employees' professional success. Nightingale College also offers private student loan financing. You may apply for a private loan here https://choice.fastproducts.org/FastChoice/home/3838300/1

As a last resort the payment plan option is available to those who do not qualify for any other alternative funding. Please contact a learner funding advisor for further details.

Q.: Are there any scholarships available?

A.: Yes. Internal and external scholarship information can be accessed at https://nightingale.oudeve.com/tuition-aid/scholarships.html.

For more information regarding the Federal Student Aid program at Nightingale College, please contact the Learner Funding Advising office at fundingadvising@nightingale.edu or visit https://studentaid.gov/h/understand-aid.