NORTHEASTERN’S COMMITMENT TO STUDENT FINANCIAL AID

To meet the needs of its diverse student community, Northeastern continues to expand its student financial aid program. Today, more than 75 percent of Northeastern students receive some form of financial aid. For students to obtain the education and skills that they need to succeed in the global economy, it is critical that state and federal leaders preserve and strengthen vital grant and loan programs.

In the 2015–2016 academic year, Northeastern will provide $239 million in institutional scholarships and grants, and administer more than $175 million in federal financial aid to students.

Below are selected stories of Northeastern students who benefit from federal and institutional aid.

TYLER COX, a Pell Grant recipient and second-year mechanical engineering major from West Springfield, Massachusetts.

“My Pell Grant has had an immense impact on my college education. Without it, I would not be able to receive the academic and work experience that I currently enjoy. The support I have been given has made it possible for me to prepare for my career.”

ABOUT PELL GRANTS: The Pell Grant program provides grants to high-need undergraduate students at more than 5,400 institutions nationwide. A wide range of factors are taken into account when a student is considered for a Pell Grant, including the student’s expected family contribution, the cost of tuition, the student’s enrollment status (part-time or full-time), and whether the student will attend an institution for a full academic year.

$11.6 MILLION
Total amount of Pell Grant awards received by Northeastern students in the 2014–2015 academic year

LEAH THOMPSON, a Perkins Loan recipient and second-year physical therapy major from Louisville, Kentucky.

“The Perkins Loan has allowed me to attend Northeastern in a six-year direct-entry program. It has also enabled me to participate in the university’s travel opportunities, such as a one-month trip to Kenya to study community health. I am very thankful for the federal assistance I have received.”

ABOUT PERKINS LOANS: The Perkins Loan Program provides low-interest loans to help middle-class students pay for higher education. The program is need-based, and Perkins Loans often provide the last dollar of aid necessary for students after all other forms of available aid are exhausted. Some 1,800 participating institutions retain discretion in determining students’ Perkins award amounts.

$4.2 MILLION
Total amount of Perkins Loan awards received by Northeastern students in the 2014–2015 academic year

RECENT NEWS

NORTHEASTERN CONVENES POLICYMAKERS
In April 2015, Northeastern and Senator Patty Murray organized a legislative policy briefing on Capitol Hill about financial literacy. As Congress prepared to reauthorize the Higher Education Act, officials from the U.S. Department of the Treasury and the U.S. Department of Education joined administrators from Northeastern and Bellevue College to discuss federal initiatives and higher education best practices related to financial literacy. More than 90 Congressional staff and education advocates attended the briefing.

INNOVATIVE NEW CENTER
Northeastern is determined to provide students with the tools to maintain healthy finances. In 2015, the university opened its Center for Financial Independence, which offers programs and services to help students manage their money effectively and achieve financial literacy in college and beyond.
CHELSEA ELDER, a SEOG grant recipient and fourth-year linguistics and psychology major from Cleveland, Ohio

“My SEOG grant has given me the opportunity to truly get involved. Without my financial assistance, I would not have been able to join a sorority, go on Alternative Spring Break, or receive such a well-rounded education. These opportunities have greatly affected my growth and development. For that, I am eternally grateful.”

ABOUT SEOG GRANTS:
The Federal SEOG Program serves students with “exceptional need”—the lowest expected family contributions—and those who are Pell Grant recipients. Approximately 4,000 higher education institutions participate.

$3 MILLION
Total amount of SEOG grants received by Northeastern students in the 2014–2015 academic year

JARED COLLINS, a Federal Work-Study student and fourth-year political science and criminal justice major from Mansfield, Massachusetts

“My Federal Work-Study job in Northeastern’s Student Financial Services office has allowed me to focus on my education and college experience by removing the immediate financial weight that is placed on students.”

ABOUT FEDERAL WORK-STUDY:
Federal Work-Study is awarded based on need. It provides part-time employment on or near campus to undergraduate, graduate, and law students who need help paying for expenses. Unlike other forms of aid, Federal Work-Study is not applied as a credit to students’ accounts; rather, students are paid on a weekly basis for hours worked.

$4.4 MILLION
Total compensation received by Northeastern students in the 2014–2015 academic year for Federal Work-Study employment

WAII KIT, a Northeastern scholarship recipient and a second-year mechanical engineering major from Honolulu, Hawaii

“My Northeastern scholarships and grants have made attending Northeastern possible for me. I am not only receiving a quality education; I am also growing as a person. I plan to expand my views of the world by studying abroad and gaining experience in my field through co-ops.”

ABOUT NORTHEASTERN SCHOLARSHIPS AND GRANTS:
In addition to federal aid, Northeastern students depend on institutional scholarships and grants. Scholarship awards are based on students’ outstanding academic achievements, and many require students to perform community service throughout the academic year. The Northeastern Grant is based on financial need and it is usually guaranteed for a student’s entire academic career, as long as the student maintains a certain grade point average.

$239 MILLION
Total amount of scholarships and grants provided by Northeastern during the 2015–2016 academic year

FEDERAL PELL GRANT PROGRAM:
A KEY TO EDUCATING TOMORROW’S INNOVATORS

Maintaining federal support for Pell Grants and other federal aid will ensure that students can access and afford the higher-education opportunities that help them develop the skills they need to be successful innovators in the global economy, says Joseph E. Aoun, president of Northeastern University. “Significant cuts to [financial aid] programs would cause students to withdraw from college before graduation or to postpone attending college entirely,” Aoun says.

PELL’S IMPACT AT NORTHEASTERN . . .

$11.6 million Total amount of Pell Grant awards received by Northeastern students (2014–2015)

2,915 Number of Northeastern students who received Pell Grants (2014–2015)

$3,985 Average Pell Grant award to Northeastern students, with a maximum of $5,730 (2014–2015)

. . . AND ACROSS THE NATION

$31.5 billion Total in Pell Grant money distributed to higher-education institutions nationwide (2014–2015)

9 million High-need students nationwide who received Pell Grants (2014–2015)

141,910 High-need students in Massachusetts who received Pell Grants (2014–2015)

5,400 Number of higher-education institutions nationwide that participate in the Pell Grant Program

For more information, contact Tim Leshan, vice president for government relations, at 617.373.8528 or t.leshan@neu.edu, or visit northeastern.edu/governmentrelations.