



N
HUSKY 101
ORIENTATION

What You Need to Know

Student Financial Services



Overview

- Introduction to Student Financial Services
- Billing and Financial Aid
- Financing and Payment Options
- Enrollment Checklist
- Planning for the Future

Supporting You and Your Family

Student Financial Services is here to support your student as they chart their unique path at Northeastern.

Financial Aid reviews and evaluates financial aid eligibility and is available to discuss financing options

Student Accounts is available to support you in successfully managing your student's account by assisting with inquiries around payment options, payment plans, billing statements, and more (with permission from the student)

Supporting You and Your Family

Office of Student Employment, Graduate Assistantships & Fellowships

Responsible for managing the student employment process and available student employment opportunities, both through Federal Work-Study as well as general student employment.

Dolce Center for the Advancement of Veterans and Servicemembers


Assists students and families with questions around benefits for servicemembers and veterans. CAVS also provides a variety of career resources, benefits, and mentorship opportunities.

Working on Campus

- Search and Apply on Workday starting mid August
- Work-Study Award - Check Financial Aid Package each year
- Average work 6 – 8 hours/week 20 hour maximum
- **I-9 Document collection at Check-Out**



**Office of Student Employment,
Graduate Assistantships & Fellowships**
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375 Richards Hall
seo@northeastern.edu
 nu.studentjobs
617.373.3200



BILLING AND FINANCIAL AID

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What We Expect from Students and Families

To ensure success at Northeastern, we encourage students to:

- Regularly review the Student Hub, account statements, and communications
- Submit verification and missing documents as soon as possible
- Keep copies of all loan applications and notifications
- Arrange payment or financing options prior to the start of the semester
- Stay in communication with Student Financial Services





Billing and Financial Aid





- Undergraduate Day tuition is charged during in-class semesters/when earning academic credit
 - Most degrees are completed within 8 academic semesters
 - Summer I and Summer II are considered half-semester
- Tuition is not charged during co-op

Billing and Financial Aid

- Northeastern University Grant and Scholarship dollars are credited in proportion to courseload
 - Some forms of federal financial aid, including the federal Pell Grant and federal direct loans, may be available during co-op semesters for eligible students
- Annual costs vary year-to-year based on student's academic choices (pattern of enrollment)
 - Be sure to reach out to Student Financial Services for support in understanding how these academic choices may impact financial aid, your student's account, and for assistance with financial planning

Sample Four-Year Path

-  Class
-  Co-op

Costs and Financial Aid	Fall	Spring	Summer I	Summer II
	(Full Semester)	(Full Semester)	(Half Semester)	(Half Semester)
Year 1	1 Institutional and Federal Aid	2 Institutional and Federal Aid	2.5 Institutional and Federal Aid	3 Institutional and Federal Aid
Year 2	4 Institutional and Federal Aid	 Federal Aid		4.5 Institutional and Federal Aid
Year 3	5.5 Institutional and Federal Aid	 Federal Aid		6 Institutional and Federal Aid
Year 4	7 Institutional and Federal Aid	8 Institutional and Federal Aid		

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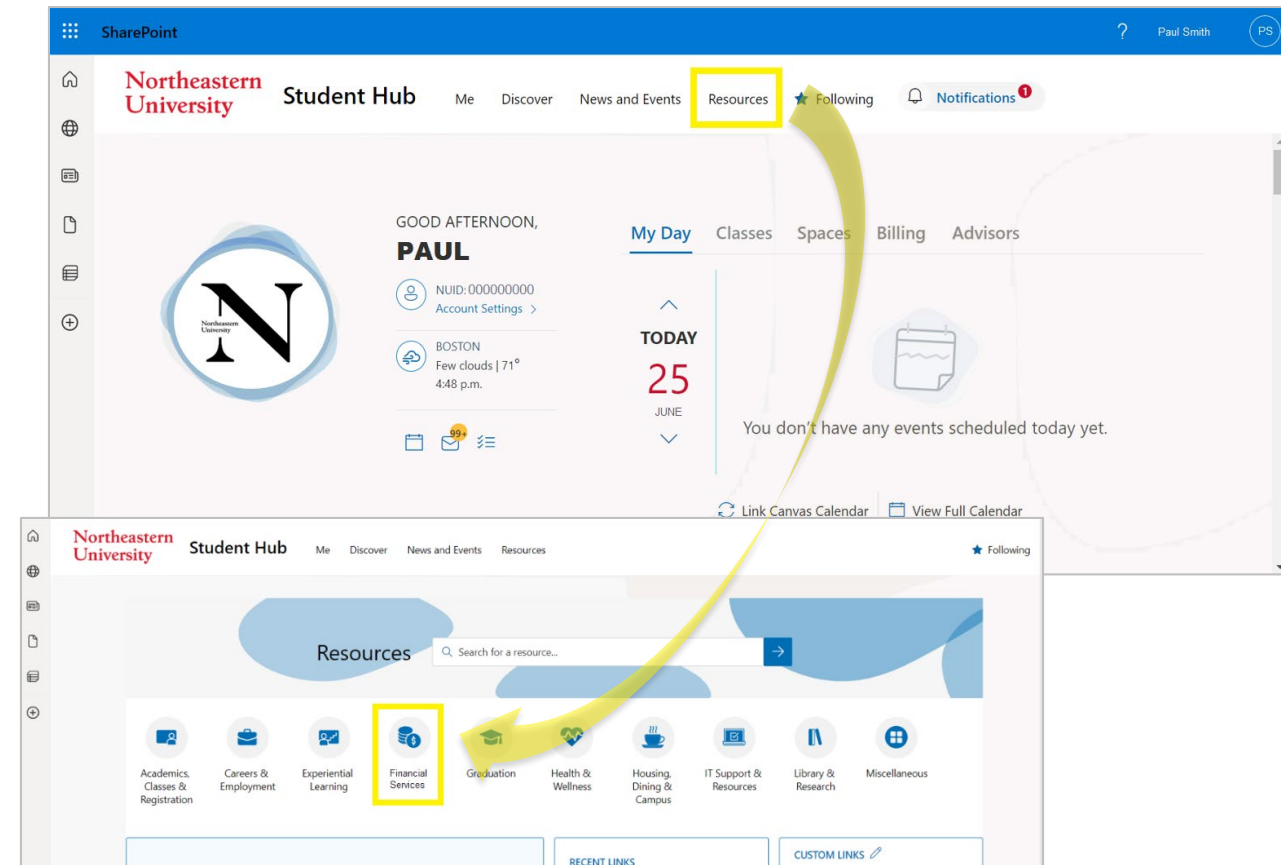
Billing Statements and Cycle

- Billing statements
 - Generated per semester
 - Static document that reflects the student account at that point in time
 - To view your student’s billing statement:
 - Choose “Services & Links”
 - Then “My Student’s Account, Payment and E-Bill Information” under the “Accounts, Billing and Financial” Category

accounts.northeastern.edu/family-other-accounts

Billing Statements and Cycle

- “Real-time” account view
 - You may view your account live at any time via the Student Hub
 - To view your account live:
 - Log into the Student Hub
 - Select “Resources”
 - Scroll to “Financial Services”
 - Select “Student Account, Payment, and E-Bill Information”
 - Choose “View Account Summary Detail by Term”



Billing Statements and Cycle

- Email notifications
 - When the statement is posted to the Student Hub, the student will receive an email notification to their Northeastern email account
- Family Account access
 - Parents and guardians may choose to create an online Family Account where they may be granted access to view certain content related to their student's experience at Northeastern, including billing statements.
 - Those who have created a Family Account will also receive an email notification when billing statements are available.

Statement of Account Bill - Example

- When charges are posted to the Student Hub, students will receive an email to their Northeastern email account with instructions to view the statement online.
- **The billing Statement of Account is a static PDF document that will not be updated until the next billing cycle. It is just a snapshot in time.**
- To view real time activity on your account, it is in the Student Hub.
- Choose the “Account Summary” option.

NU ID		NAME		
000000000		Paul Smith		
IMPORTANT MESSAGES				
PREVIOUS STATEMENT BALANCE	CHARGES / ADJUSTMENTS	PAYMENTS / CREDITS	ACCOUNT BALANCE	ANTICIPATED FINANCIAL AID / LOANS / PAYMENT PLAN
0.00	3,360.00	0.00	3,360.00	0.00
TERM	DATE	DESCRIPTION	CHARGES	CREDITS
		Previous Billed Balance	0.00	
		Previously Unbilled Items		
		Charges/Adjustments		
Winter 2023	12-DEC-2022	Reg Studies: SW & Central Asia (20630)	3,360.00	
		Total Charges/Adjustments	3,360.00	
		Payments/Credits		
		Total Payments/Credits		0.00
		Account Balance	3,360.00	
		Anticipated Financial Aid/Loans/Payment plan		
		Total Anticipated Financial Aid/Loans/Payment plan		0.00
		Current Due	3,360.00	
		Future Deposits		
		Total Future Deposits		0.00

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What's Included on the Bill



Current Charges



Anticipated Credits



Balance Due



Resources and
Contact Information

What's Included on the Bill



Current Charges

Current Charges

- Charges for the current semester including
 - Tuition & fees
 - Student Health Insurance (NUSHP)
 - Room & board (if applicable)

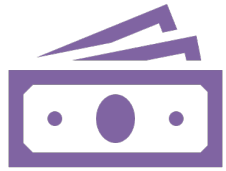
What's Included on the Bill



Anticipated Credits

- Funds that your student expects to receive that have not yet been applied to the student account or if they are enrolled in a payment plan
- If the student receives financial aid, including Northeastern University Grant, these funds will be reflected as a credit for the applicable semester, provided that all required financial aid application materials have been completed

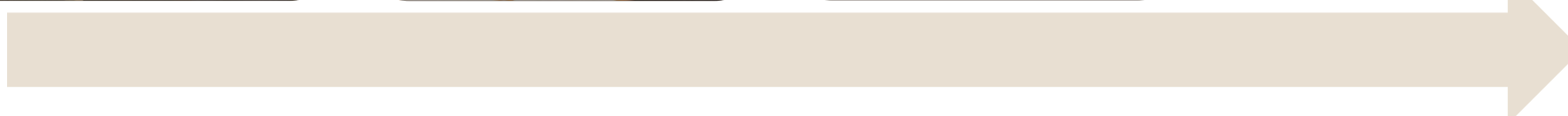
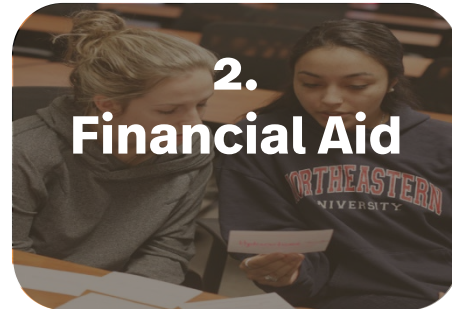
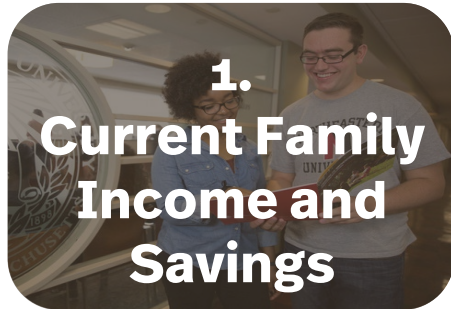
What's Included on the Bill



Balance Due

- If there are outstanding charges due on your student's account, at the time the billing statement was produced, they will appear here
- Any balance due must be resolved by the due date indicated

Financing Options



1. Current Family Income and Savings

- When possible, use current income and savings as your first step to financing tuition, fees, housing, meals, and other Northeastern-related expenses.
- If available, utilize funds from a **College 529** plan. These state-sponsored tax-advantaged college investment accounts are used to cover qualified educational expenses. Funds will be transferred directly to Northeastern.
- Access the funds by contacting your **College 529** plan administrator.



2. Financial Aid

- Financial aid is available for qualified students and their parents or guardians from
 1. the Federal Government through the U.S. Department of Education,
 2. institutions such as Northeastern University (student only),
 3. private resources.
- Aid is awarded by academic year, but usually disbursed by semester or term: fall, spring, or summer.
- *Student employment:* Federal Work-Study is not applied as a credit to student accounts. Rather, students secure a Federal Work-Study position and will then be paid directly, through direct deposit.



3. Monthly Payment Plans

- Payment plans spread budgeted semester costs across monthly installments. They are a strategic alternative to education loans if you can afford to make monthly installments throughout a semester: 5 for Fall 2023, 4 for Spring 2024.
- Northeastern University partners with Flywire to manage our payment plans.
- Plans are interest-free and there is a \$45 enrollment fee.
- Plans require Automated Clearing House (ACH) direct payments from a U.S.-based bank savings or checking account.
- More information:

studentfinance.northeastern.edu/billing-payments/payment-methods



4. Long-term Financing Options

- When you take out a college loan, you borrow money and must repay it. You will also pay interest, a charge for borrowing the money. Different types of loans have different interest rates.
- There are three main sources of student loans, the lenders from whom you borrow:
 - The federal government's Federal Direct Student Loan program
 - State agencies, such as MEFA
 - Private organizations such as banks, credit unions, or private companies
- Do not borrow more than you need. Anything you borrow now will have to be repaid, plus interest.



Federal Direct Student Loans

- Federal loans are issued by the U.S. Government, through the Department of Education (ED) directly to Northeastern University.
 - Federal Direct *Subsidized* Loans are federal student loans available to undergrads and do not accrue interest while the student is in school or when loans are deferred after graduation. Subsidized loans are need-based sources of funding.
 - Federal Direct *Unsubsidized* Loans are available to every student who completes a FAFSA, and do not require need to be awarded.
 - The Federal government puts borrowing limits on Federal Direct Loans:
 - For Dependent Students
 - **1st year** **\$5,500**
 - **2nd year** **\$6,500**
 - **3rd - 5th year** **\$7,500**

Types of Federal Direct Student Loans

Loan Name/Type	Borrower	Interest Rate* AY 2023-2024 <i>Loans disbursed after 07/01/2023 and before 07/01/2024</i>
<p>Direct Subsidized Loans (“Sub Loans”)</p> <p>Need-based, the federal government pays interest while the student is in-school; First disbursement fee: 1.057%</p>	<p>Undergraduate students</p> <p><i>Loan is in the student’s name only</i></p>	<p>5.05%</p> <p>Fixed for the life of the loan</p>
<p>Direct Unsubsidized Loans (“Unsub Loans”)</p> <p>Not need based, interest accrues while student is in-school. If possible, the student should pay the interest while in school. First disbursement fee: 1.057%</p>	<p>Undergraduate students</p> <p><i>Loan is in the student’s name only</i></p>	<p>5.05%</p> <p>Fixed for the life of the loan</p>
<p>Direct PLUS Loans (“PLUS Loans”)</p> <p>Not need based. Can borrow up to the Cost of Attendance. A credit check is required. First disbursement fee: 4.228%</p>	<p>Parents of qualified Undergraduate students, or Graduate and Professional Students</p>	<p>8.05%</p> <p>Fixed for the life of the loan</p>

****interest rates change each AY, so each year you borrow your loan will have a different interest rate.***



Private Student Loans

- Private student loans have nothing to do with the FAFSA or the federal government.
- Private loans are issued by private lenders, require a separate application, and follow an entirely separate process.
 - A private loan can cover the total Cost of Attendance (COA).
 - Private loans don't come with the same protections that federal loans do, they do not have flexible repayment plans or loan forgiveness and their interest rates are usually higher.
 - Private student loans *cannot* be discharged in bankruptcy.
- To qualify for a private loan, there will be a credit check for the student/borrower. Very few students can qualify on their own as a **primary borrower**, so private lenders require a **co-signer** on the loan. This is usually a parent but can be another family member.

Payment Options

1. Third Party Payments*

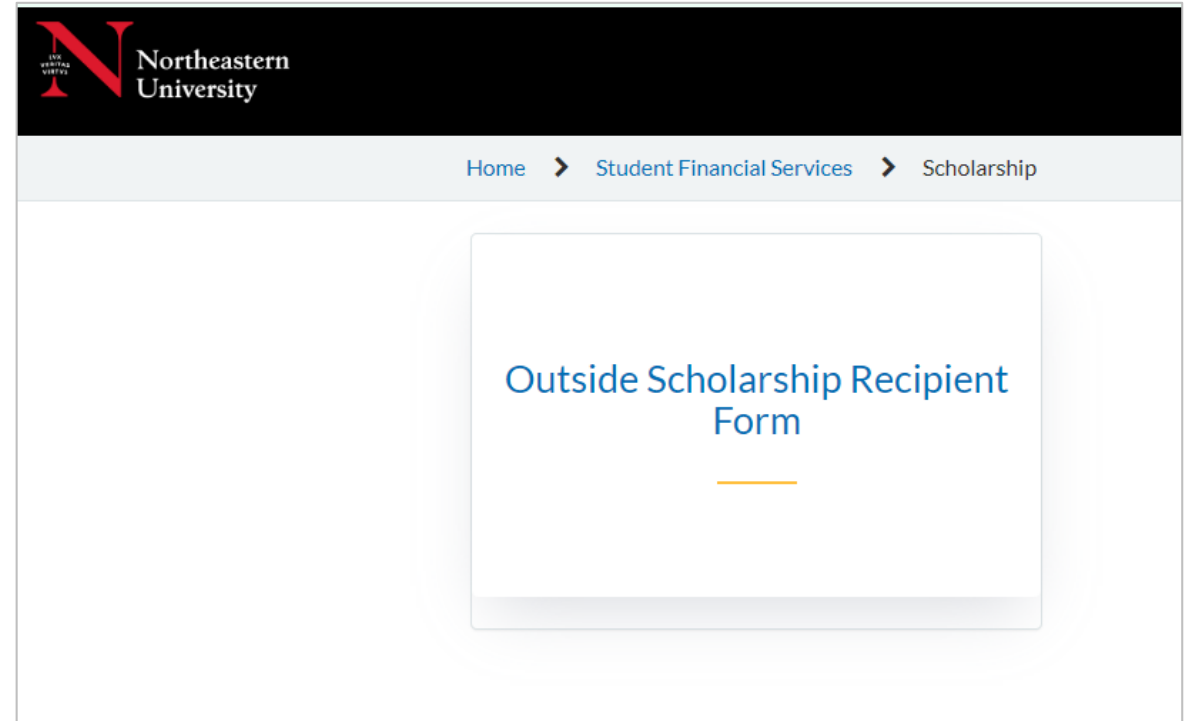
- A third party is any company, organization, or institution that will pay for a student(s) charges and require direct invoicing from Northeastern.
- The Third-Party division within SFS manages, invoices, and processes all accounts for third-party vendors and the students they support.
- thirdparty@northeastern.edu

*Some 529 Plans are Third Parties

Payment Options

2. External Scholarships

- Congratulations!
- Your student must report the outside scholarship.
- Provide the scholarship organization with bill information.
- They mail us the check.



service.northeastern.edu > Solutions for Students > Scholarship > Outside Scholarship Recipient Form

Payment Options

3. Personal Payment

- E-check payments
- “Make a Payment with NUPay”
- We encourage students and parents with domestic bank accounts to make e-check payments
 - No charge for these payments
- Processing times for US mail

The screenshot displays the Northeastern University student portal interface. At the top left is the Northeastern University logo. The main header area shows 'Overview' and the user's name 'PAUL SMITH' with 'Northeastern University' below it. A circular profile picture placeholder contains the initials 'PS'. A dark sidebar on the left contains navigation links: 'My Account', 'Overview' (highlighted), 'Make a Payment', 'Transactions', 'Statements', 'Help', and 'Sign Out'. The main content area is titled 'Summary' and lists 'Tuition/Fees Payment' with 'Minimum due' below it, and 'Balance' below that. At the bottom, there is a section for 'Recent transactions'.



Future Steps

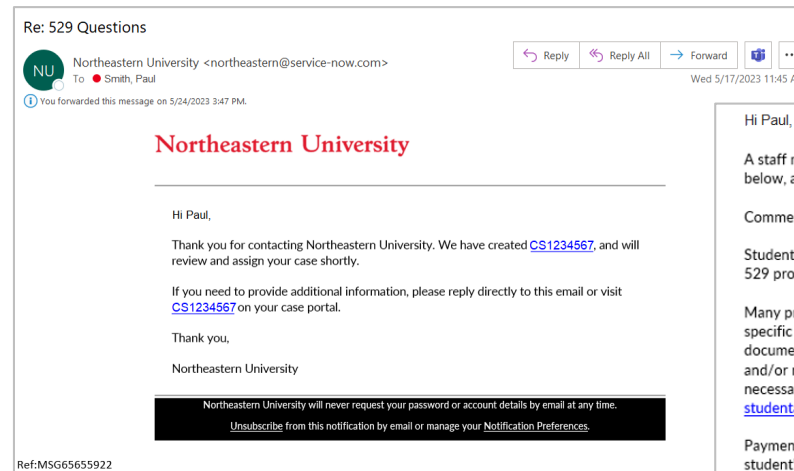
- **Next Semester, Spring 2024**
 - Spring 2024 e-statements available in November
 - Review your student's meal plan
 - If eligible, submit NUSHP Waiver via the Student Hub after you've been billed
- **Annually**
 - Apply for financial aid each academic year
 - FAFSA priority filing deadline is April 1
 - CSS Profile is **NOT** required for returning students
 - Financial aid offers for returning students are available beginning late June
 - If eligible, complete the NUSHP waiver via the Student Hub
 - Master Promissory Note, for Federal Direct Loans

Service Resource for Students and Families

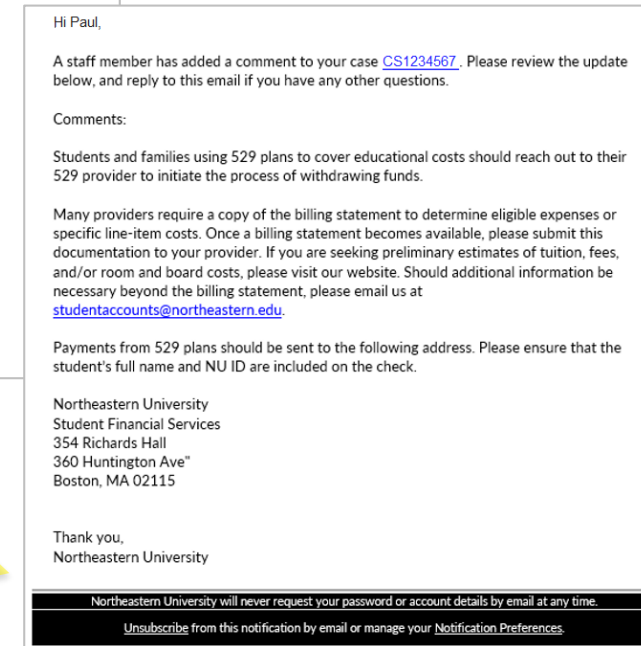
Northeastern utilizes the **Service Now** platform to manage communication with students and families. **Service Now** tracks questions or challenges by individual Case assignments, through to resolution.

Cases are managed by SFS staff, information is provided to answer a question and resolve an issue.

Notification are through email.



Case assignment



Response



Stay Connected

Student Financial Services

ONLINE

studentfinance.northeastern.edu

EMAIL

sfs@northeastern.edu

or

studentaccounts@northeastern.edu

MAILING ADDRESS FOR CHECKS

Northeastern University
Student Financial Services

354 Richards Hall
360 Huntington Ave
Boston, MA 02115

