

Financial Aid Policies

Student Financial Services reserves the right to adjust a student's initial offer of assistance based upon information brought to the office's attention subsequent to receipt of the offer, including, but not limited to, outside scholarships or revised family financial data.

Change in circumstances If the student feels that the aid process does not accurately reflect his or her situation, or if family circumstances change during the year, the student should notify his or her Student Financial Services counselor for further evaluation.

Change in enrollment status Students must notify Student Financial Services about any change in planned period of enrollment, whether due to withdrawal from a class, a leave of absence, a change in co-op or academic division, or withdrawal from the University.

Outside sources of aid Students must notify Student Financial Services of any aid received from outside sources, such as scholarships. Financial aid offered by Northeastern may need to be adjusted.

Reapplication process Students must re-apply for financial aid **each year**, by filing the Free Application for Federal Student Aid (FAFSA). To receive priority consideration for aid, the federal processor must receive the FAFSA by **March 1**. There are two ways to file the FAFSA:

- Online at www.fafsa.ed.gov.
- By mail. Complete the FAFSA renewal form each January. It is suggested that the FAFSA be completed by **February 15** to ensure timely delivery.

Students should not wait to file an income tax return before completing the FAFSA, but use estimated information and provide corrections after filing taxes.

Satisfactory academic progress To continue receiving financial aid, students must maintain at least a 2.000 GPA and make continuous, timely progress toward completing degree requirements. When a student's GPA falls below 2.000, the student may appeal to continue receiving aid. If the appeal is granted, the student will be allowed one academic semester of aid. Additional aid will not be allowed thereafter until the GPA reaches the required 2.000 level. Some scholarships require more than the minimum 2.000 GPA. Students must also meet certain quantitative requirements to retain their eligibility for financial aid. Students are expected to complete the requirements for a degree within a reasonable time frame. The allowable time is based upon the number of hours each student attempts. The maximum number of hours a student is allowed to attempt for a first bachelor's degree program is 150% of the minimum number of hours required to graduate in a specific major. For example: If 120 hours of course work is required to complete the degree, then a student can attempt a maximum of 180 hours (120 x 150%). This includes all course work attempted at Northeastern, including credit courses, remedial/developmental courses, pass/fail courses, and all transfer work from other institutions that is accepted by Northeastern.

Verification If a student is selected for verification, the Student Financial Services office is required to collect tax returns and other financial documents to verify the information provided on the FAFSA. Aid cannot be determined until this process is completed.

Payment of Tuition

Full payment of tuition, residence hall fees, and other related charges is due before the start of each semester. Billing statements are posted to the myNEU portal. An e-mail will be sent to the student when statements are ready to view. Bills are generated approximately six weeks prior to the beginning of the semester.

Accepted methods of payment are:

- Check or money order, payable to Northeastern University, P.O. Box 981085, Boston, MA 02208.
- Funds wired directly to the University's bank: Bank of America, USA, 100 Federal Street, Boston, MA 02210, USA. Account #9429409686, ABA #026009593. Reference Northeastern University, student's name, and student account number.
- Through the Monthly Payment Plan. Call 800.635.0120 or visit www.tuitionpayenroll.com/northeastern.
- Supplemental loans.

Bills must be paid promptly. If a bill has not been received by the first week of the semester, the student should go to <http://myneu.neu.edu> to view a copy of the bill. Transcripts and other academic records will not be released until all financial obligations to the University have been met.

Discrepancies in your bill Discrepancies in your bill should be addressed in writing to the Student Accounts Office. Include your name, NU ID, permanent home billing address, myNEU e-mail address, dollar amount in question, date of invoice, and any other information you believe is relevant. Address correspondence to Northeastern University Student Accounts Office, 120 Hayden Hall, 360 Huntington Avenue, Boston, MA 02115, or e-mail studentaccounts@neu.edu from your myNEU e-mail address. Responses will be sent to the student's myNEU e-mail address. If there is a billing problem, pay the undisputed part of the bill to avoid responsibility for any late fees or financial holds.

Late fees A past-due balance may result in a late fee charge of up to \$200 per semester on the student's account, as well as prevention of registration or grade release. In cases where students default on financial obligations, the student is liable for the outstanding balance, collection costs, and any legal fees incurred by the University during the collection process.

Overload and reduced course loads Undergraduate day tuition is charged on a flat per-semester basis and includes the cost of each student's normal academic curriculum requirements for that semester. An overload charge occurs when a student enrolls in more courses than prescribed by the program's curriculum. Undergraduate full-time day students may register for one additional one-semester-hour course from the "free course list" available in the catalog or on the registrar's Web site (www.registrar.neu.edu) at no additional charge. Undergraduate full-time student adjustments for reduced loads are made only when the course load falls below 12 credits. Students are responsible for the costs associated with all classes not officially dropped through the Registrar's Office by each term's deadline, including classes with the grades of "I," "U," "X," "W," and "NE."

Refund Policies

Inquiries about credit balances should be directed to the Student Accounts Office. Credit balances will be refunded to the student unless otherwise directed by the student or the bill payer.

Please note the following exceptions:

- PLUS Loans – Refunds of PLUS Loan funds will be made to the borrower unless a letter of authorization, stating that funds may be released directly to the student, is received from that borrower.

- **Payment Plans** – Credit balances created from overpayment to the Monthly Payment Plan will be refunded to the bill payer on record unless a letter of authorization, stating that funds may be released directly to the student, is received from that bill payer. For more information, please visit www.registrar.neu.edu/billing-policies.html.
- **Credit Card** – In the event that a credit card was used to pay any student charges, credit balances in the student’s account will first be applied to the credit card used, with any remaining balance paid to the student, unless otherwise stated as above.

Official withdrawal adjustments Students who officially withdraw during an academic term will receive a tuition refund based on the policy specified in this handbook. Institutional funds awarded by Northeastern University will be adjusted based on the actual charges incurred during the semester. Funds from federal Title IV programs will be returned to the government according to federal regulations. The federal government “return of funds” policy dictates that a student’s eligibility for federal financial aid is determined by the number of days enrolled during the semester. The refund will be calculated from the day the student last attended class.

Tuition credits are granted through the first five weeks of a semester or first four weeks of a half-semester, based on the date of the official withdrawal processed by the Registrar’s Office. **Nonattendance does not constitute official withdrawal.** Credit policies vary according to the duration of the course. Typical tuition adjustments are made according to the following schedule. (The first week ends on the Saturday following the official “classes begin” date published in the academic calendar.)

During full semester

During the first week – 100% refund
 During the second week – 90% refund
 During the third week – 80% refund
 During the fourth week – 60% refund
 During the fifth week – 40% refund
 After the fifth week – no refund

Summer half-semesters

During the first week – 100% refund
 During the second week – 75% refund
 During the third week – 50% refund
 During the fourth week – 25% refund
 After the fourth week – no refund

Unofficial withdrawal adjustments Nonattendance does not constitute official withdrawal. If a student who began attendance and did not officially withdraw fails to earn a passing grade in at least one course over an entire term, the University must assume that the student has unofficially withdrawn. For this purpose, non-passing grades are defined as W, NE, *, IP, L, or I. Unofficial withdrawals will be determined within ninety days of the end of the term. Federal financial aid recipients will have their awards reviewed and recalculated, causing a reduction in aid awarded.

Other Adjustments

Resident rate adjustments Resident rate adjustments are made by Housing Services. For specific rate adjustments, refer to the office’s *Residence Hall and Dining License Agreement*.

Tuition paid directly by employers In those situations where the tuition is paid directly to the University by a third party, the student must provide the Student Accounts Office with a purchase order or a written statement of intent to pay by the third party. If there are stipulations associated with the payment agreement, such as a minimum grade level, then the student must either pay the University directly or enroll in one of the payment options.

Tuition reimbursement Many companies, embassies, and agencies directly reimburse students for their educational expenses upon successful completion of courses. In these situations, the student is responsible for paying the bill at the beginning of the semester or selecting another payment option. Tuition may not be left unpaid pending reimbursement by a third party.

Tuition and fees and default policy Tuition rates, all fees, rules and regulations, and courses and course content are subject to revision by the president and the Board of Trustees at any time. In cases where the student defaults on his/her tuition, the student shall be liable for the outstanding tuition and all reasonable associated collection costs incurred by the University, including attorneys' fees.

Mandatory student health insurance Massachusetts state law requires that all full-time and three-quarter-time matriculated college students be enrolled in a health insurance plan that meets the state requirements. Northeastern University Student Health Plan (NUSHP), administered by Blue Cross Blue Shield of Massachusetts, meets and exceeds state requirements and is required for those students who do not have comparable coverage with another health insurance plan. If you have comparable health insurance, you may waive enrollment in NUSHP by completing an online waiver form at <http://myneu.neu.edu> by the designated deadline date. For more information on the state regulation, please visit www.bluecrossma.com/nushp or contact the Student Accounts Office, 120 Hayden Hall, 617.373.2270, studentaccounts@neu.edu.

Emergency Leave Tuition and Fee Adjustment

Emergency leaves may be granted when a student cannot continue attending class after the start of the term but is confident that he or she will re-enroll at the University in a future term. The University's emergency leave policy states that all tuition charged for the term for which the leave has been granted will be held by the University and applied toward future tuition charges. Outstanding balances (including unpaid balances) for the academic term in which the leave is taken are still due the University. Tuition adjustments are made depending on the timing of the emergency leave. The adjustments would follow the same schedule as the Official Withdrawal Adjustments. See page 29 for the standard prorating schedule. Financial aid recipients must contact their financial aid counselor to understand the effects on aid received.

If the leave extends more than six months, student loans may go into repayment. After six months on leave, students will be withdrawn from the University. Students enrolled in Northeastern University Student Health Plan (NUSHP) will remain enrolled in the plan, unless their medical leave ends in the summer term and they do not return to school in the fall term.

Please see the *Undergraduate Catalog* for further information on how to apply for an Emergency Leave.

Disability Resource Center Tuition Adjustments

Students who are registered with Northeastern's Disability Resource Center and are approved for a reduced course load may be eligible to petition the center for tuition adjustments directly related to their documented disability. Financial aid may be reduced if tuition is reduced. Students who take leaves should be aware that more than six months on leave will cause many student loans to go into repayment. Further information is available from the Disability Resource Center.