



Northeastern University

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Tips for Filing the FAFSA

As the new year approaches, it is once again time to start thinking about filing the FAFSA for the 09-10 academic year. The FAFSA is available online starting on January 1st, 2009 and cannot be filed before that date. The important dates to remember are the priority deadlines: for incoming students, February 15th; for returning students, March 1st. These dates represent the cut-off for the awarding of financial aid funds such as federal work-study, Perkins loans, and other federal grants that students can qualify for based on their financial need.

The most common reason for not filing by the priority filing deadline is that families think that they have to have their taxes filed for the 2008 year before they can file the FAFSA.

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Ensuring Continued Access to Student Loans Act of 2008

On May 7, 2008, President Bush passed H.R. 5715 into law. The intention of this act is to provide protections to ensure that families can continue to access the federal loans they need to pay for college. Below is a summary of the changes this act made to Federal Student Aid programs that may affect Northeastern students.

Increased Annual and Aggregate Stafford Loan Limits

The bill increases aggregate unsubsidized loan amounts (minus subsidized borrowing) for undergraduate dependent students from \$23,000 to \$31,000 and for independent students from \$46,000 to \$57,500. For loans disbursed on or after July 1, 2008, the bill introduces an additional unsubsidized Stafford annual limit for undergraduate students in the amounts indicated in the chart below:

Dependent Students*	Subsidized Max	Additional Unsub
Freshman	\$3,500	\$2,000
Sophomore	\$4,500	\$2,000
Middler, Junior, Senior	\$5,500	\$2,000
Independent Students**		
Freshmen	\$3,500	\$6,000
Sophomore	\$4,500	\$6,000
Middler, Junior, Senior	\$5,500	\$7,000

Changes to ACG and SMART Grants

- A fifth year is added to SMART Grant eligibility for programs that require five years.
- Students who are attending at least half-time are now eligible for both grants; amounts are prorated according to enrollment. Eligible non-citizens can now qualify for both grants.

Grace Period and Deferment for Parent PLUS Loans

Beginning July 1, 2008, parents can choose to defer payments on a PLUS loan until six months after the date the student ceases to be enrolled at least half-time. Accruing interest can either be paid monthly or quarterly by the parent, or can be capitalized quarterly until repayment.

* Except students whose parents cannot borrow a PLUS Loan.

** Also Dependent students whose parents cannot borrow a PLUS loan.

Tips for Filing the FAFSA (cont'd)

However, the family can do an estimate of the prior year income and taxes. Later, when the taxes are completed by the student and parent, if there is a difference in the actual 2008 income and taxes the FAFSA can always be corrected online.

Another common mistake on the FAFSA is that both the student and parent must sign electronically, which requires a PIN for both the student and the parent. If this is not done then the FAFSA will be rejected by the federal processor. Other common mistakes include not entering the correct SSN or birth date, and not using Northeastern's federal code of 002199.

For more tips on answering the FAFSA questions, you can view "Quick Tips for Filing Your FAFSA" on Fast Web at: <http://www.fastweb.com/fastweb/resources/articles/index/102163>. If you don't understand a question or are having trouble filling out the form, call the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243) or ask your Financial Aid Counselor.



October's Scholarship of the Month

The NU Partners- SFS Team Award

During this time of our country's economic crisis, Northeastern students are trying to explore all possible options to help them get through college.

Scholarships have become more valuable than ever as loans are tougher to come by every day. Due to limited endowed funding, Student Financial Services is trying to come up with creative ways to raise money for their students. One of those efforts includes an NU Partners-SFS Team Award, which is offered by SFS to eligible applicants.

So how does a department that is responsible for giving out Financial Aid get their employees to donate? Easy! SFS happens to be one of those departments on campus that requires a dress code day in and day out. On the last Friday of the month, however, employees are allowed to wear casual clothing for which they have to donate \$5. They call it "Denim for Dollars" as most members of SFS staff choose to wear jeans. No one is ever forced to participate, but most employees happily embrace this new philanthropic initiative. Even those that forget to wear jeans normally donate anyway because, after all, this is an office that is dedicated to helping students finance their education.

Over the past year the SFS staff was able to raise enough money to announce a giveaway of a \$1,500 scholarship for the month of October. An eligible candidate must have a GPA of 3.0 or above, and be an upperclass student with demonstrated financial need. In order to apply a student must submit a statement (200 words or less) describing how he/she has given back to the NU community. In addition, the student should complete the Scholarship of the Month Application and submit it to the Office of Student Financial Services in 356 Richards Hall. The application is also available on the web at: <http://www.financialaid.neu.edu/docs/08-09scholapp.pdf>

SFS likes to take matters into their own hands to help students. There are plenty of other giving opportunities available at Northeastern; "Denim for Dollars" is just one example of how a \$5 gift can make a big impact! It is important to remember that anyone can donate and make a difference in students' lives. A gift at any level to The Northeastern Fund will help ensure that our leaders of tomorrow are given the opportunity to attend Northeastern University. For more information on supporting students please contact The Northeastern Fund at 617.373.5520 or tnaf@northeastern.edu. If you would like to make a gift today, please visit www.northeastern.edu/giveonline.



Student Account Credits & Cash Release Requests

All financial aid and loan funds that are deposited into a student account will first be used to pay University charges. This may include tuition, fees, housing, health insurance, meal plan, Husky card charges, etc. If student's financial aid and loan funds total an amount that is greater than billed costs, after all university charges have been paid the student can have access to the remaining credit balance through a cash release request process.

How?

First the student has to verify that he/she has a credit balance on the account. To check the account, the student should log into his/her myNEU portal and look under Account Details. It is important to keep in mind that anticipated credits are funds that have not yet been received by the University, and therefore cannot be refunded. If a credit balance is shown, the student can then submit a Student Refund Request, which can be accessed through the student's myNEU portal under the Self-Service tab.

If the credit balance in the student account resulted from a Parent Loan (such as PLUS or MEFA) or the NU Payment Plan, the student will need to have a Refund Authorization Form on file with the Student Accounts Office before the check can be issued.

At times, the Student Accounts Office may ask a Financial Aid Counselor to review the student's eligibility for a cash release. If this is to occur, the student will be notified via email. Once the cash release is reviewed, an email will be sent to the student regarding the status of the request.

When?

Cash release refunds will not be available until after the start of the term. In addition, once bills for the upcoming term are issued, any credit balance that may have existed on the account will be used to pay the new term charges, and the student will no longer be able to request a cash release.

Paying for Off-Campus Housing?

It is possible to use financial aid and alternative loan funds to pay for rent outside of the University. The student will need to calculate the amount of funds he/she will need to cover rent and utilities for the academic year in addition to costs billed directly by Northeastern. Financial Aid Counselors are always there to help students with this process.

It is important to remember that cash releases are not issued until after the start of the term. So if a student needs money to pay rent by September 1st, he/she should be using summer semester's credit to receive a cash release (not fall).

Don't Miss College Goal Sunday on January 29 at 2:00 pm!!

- Need help filing for financial aid?
- Financial aid professionals from local schools will be available to assist you in completing your 2009-2010 FAFSA form.
- Visit <http://www.masscollegegoalsunday.org/> for additional information, Massachusetts locations, and to register online.





Counselor Caseload Breakdown



Leah Sime



Emir Morais

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Meet Our Newest Staff Members

Leah Sime recently became SFS's newest undergraduate Financial Aid Counselor. Leah graduated from the University of Iowa in 2003 with a degree in anthropology. Shortly after graduation, she began working for a government contractor, Pearson Government Solutions (now known as Vangent). Throughout her time at Vangent, she worked on various Department of Education contracts including the Office of the Ombudsman Contract.

Leah lived in Iowa for 27 years, but decided it was time to relocate in 2008. She selected Boston as her new home because she loves the ocean, seafood, and the Red Sox. "I recently made the big move to Boston because I was drawn to a place that gets even more snow than Iowa. Back home, some of my favorite pastimes included detasseling corn and driving tractors. I come from a large family; I have three brothers and two sisters, which makes the holidays a lot of fun when we all get together. 'm attempting to do a sprint triathlon this summer even though my training has been a bit sporadic."

Leah says working for Northeastern University has been challenging but also very rewarding because she can make a direct impact on the students that she counsels.

Emir Morais, SFS's newest Graduate Financial Aid Counselor, graduated from NU with a Master's degree in Public Administration this year. He was the recipient of the Martin Luther King Graduate Fellowship and focused most of his graduate research on education reform and social change. Emir says he is appreciative of all the support that the faculty and staff of the John D. O' Bryant African American Institute provided during his graduate studies.

Emir is a native of New Bedford, MA and speaks Cape Verdean Creole and Portuguese. His interests include traveling overseas, golf, baseball, and following the drum and bugle corps circuits of Drum Corps International.

Emir says, "I like working at NU because I find it challenging and deeply rewarding to help students finance their education and pursue their career goals. I also enjoy working with talented, hardworking and diverse people. I bring to Student Financial Services a strong background in education policy, marketing, and an understanding of good customer service."

