



## *Satisfactory Academic Progress for Financial Aid Applicants*

Students applying for assistance through the Federal Pell Grant, Academic Competitiveness Grant (ACG), Smart Grant, Federal SEOG, Federal Work Study, Oklahoma Tuition Aid Grant (OTAG), Federal Subsidized Stafford Loan, Federal Unsubsidized Stafford Loan, Federal Parent PLUS Loan and Graduate PLUS loan programs are required to meet **two** separate requirements in maintaining their financial aid eligibility at NSU. First, students are required to maintain a minimum **cumulative** grade point average. Second, students are required to complete (pass) a certain number of hours per year based on their award status (full time, three-quarter time, and half-time). These two requirements are summarized in the following chart. Failure to meet **both** of these minimum academic standards will result in the loss of financial aid eligibility.

<b>SATISFACTORY ACADEMIC PROGRESS POLICY REQUIREMENTS</b>	<b>Undergraduate Students</b>		<b>Graduate Students</b>
<b>Total Hours Attempted from ALL INSTITUTIONS</b>	1-30 Credit Hours	31 Hours or more	All Hours
<b>Minimum Cumulative G.P.A. Requirements</b>	1.70 G.P.A.	2.00 G.P.A.	3.00 G.P.A.
<b>Number of hours a student must complete <u>per academic year</u> to remain eligible for Federal Student Aid.</b>	<b>Undergraduate Students</b>		<b>Graduate Students</b>
Students funded at full-time status must complete	12 Hours per Semester/24 per Year		9 Hours per Semester/18 per Year
Students funded at $\frac{3}{4}$ time status must complete	9 Hours per Semester/18 per Year		N/A
Students funded at $\frac{1}{2}$ time status must complete	6 Hours per Semester/12 Per Year		5 Hours per Semester/10 per Year
<b>Attempted Hours <u>Allowed</u> for Earning a Degree</b>	186 hours - First Bachelor's Degree 240 hours - Additional Undergrad Work		48 hrs- First Master's 80 hrs- Additional Master's Work

**SATISFACTORY ACADEMIC PROGRESS** is calculated after the spring and summer semesters in an academic year.

**FINANCIAL AID PROBATION** will be required for students who, after the spring semester, do not meet the above criteria. Example: If a full time student attempts 24 hours in an academic year (Fall/Spring) and that student only completes 18 hours, then following the spring semester that student is placed on probation for the summer semester. During the summer semester the student has the opportunity to complete any deficiencies. If the student successfully completes 6 hours during the summer semester this student would be released from probation. Students who fail to make up deficiencies during the summer semester will be placed on suspension. Students on probation remain eligible for financial aid if they have eligibility remaining for that award year.

**FINANCIAL AID SUSPENSION** will be required for students who do not meet the above criteria during their probationary period. Students cannot receive funds from **any** financial aid programs while on financial aid suspension. Students can request that their **ELIGIBILITY** be reinstated if they pay for and successfully complete one semester of attendance at the enrollment status for which they previously received financial aid.

### *Withdrawing From Classes After Receiving Financial Aid*

Financial aid recipients who withdraw before the 60% point of any semester may owe a repayment of a portion of the financial aid received prior to the withdrawal. Students who wait until after the 60% of the semester will not owe any repayment of financial aid funds disbursed. The 60% point of a normal Fall or Spring semester falls somewhere within the 10<sup>th</sup> week of classes. See your semester schedule.

### *Authorization To Credit Financial Aid to Student Accounts*

#### **YOU MUST CHECK ONE OF THE LINES BELOW**

Federal regulations require that NSU collect an authorization from you if you want your student financial aid used to pay for any educational expenses other than tuition and on-campus room and board. Granting this authorization is optional. If you do **not** authorize the school to use your financial aid, however, you will be responsible for paying those charges. Should you decide to rescind this authorization after answering "Yes", please contact Student Financial Services in writing

\_\_\_\_\_ **YES**, I give NSU authorization to use my financial aid to pay ALL charges placed on my student account in the NSU Business Office. These charges can include tuition, fees, books, on-campus room and board, supplies, tools, equipment, clothing purchases, miscellaneous bookstore charges, parking fees, library fines, short-term student loans, returned check charges, late registration fees, and minor charges incurred in a prior academic year of attendance.

\_\_\_\_\_ **NO**, I do not give NSU authorization to use my student financial aid to pay ALL charges placed on my student account in the NSU Business Office.

My signature certifies I acknowledge the response provided above allowing (or disallowing) NSU to use my financial aid to pay for educational expenses. I also certify that I have read and understand the Satisfactory Academic Progress information outlined above.

\_\_\_\_\_  
STUDENT SIGNATURE

\_\_\_\_\_  
DATE

NO. 0 3 (01/08)

**NORTHEASTERN STATE UNIVERSITY SUGGESTED LENDER LIST**  
(in alphabetical order)

Lender Name/Address	Phone/Website	Stafford Loan Borrower Benefits
<b>BancFirst</b> P.O. Box 1608 Shawnee, OK 74802 Lender Code: 820238	1-800-940-9404 <a href="http://www.bancfirst.com">www.bancfirst.com</a>	<ul style="list-style-type: none"> <li>· 1.5% interest rate reduction after 12 on-time payments</li> <li>· 1% principal reduction if first three payments made on-time.</li> <li>· 1% interest rate reduction for auto-debit payments</li> <li>· No origination fee, no default fee</li> </ul>
<b>Bank of America</b> P.O. Box 18145 Oklahoma City, OK 73154 Lender Code: 807674	1-800-456-6752 <a href="http://www.osla.org">www.osla.org</a>	<ul style="list-style-type: none"> <li>· 1.5% interest rate reduction after 12 on-time payments</li> <li>· 1% principal reduction if first three payments made on-time.</li> <li>· 1% interest rate reduction for auto-debit payments</li> <li>· No origination fee, no default fee</li> </ul>
<b>Chase</b> P.O. Box 18145 Oklahoma City, OK 73154 Lender Code: 828352	1-800-456-6752 <a href="http://www.osla.org">www.osla.org</a>	<ul style="list-style-type: none"> <li>· 1.5% interest rate reduction after 12 on-time payments</li> <li>· 1% principal reduction if first three payments on time</li> <li>· 1% interest rate reduction for auto-debit payments</li> <li>· No origination fee, no default fee</li> </ul>
<b>Citibank</b> P.O. Box 6128 Sioux Falls, SD 57117 Lender Code: 826878	1-800-846-1290 <a href="http://www.faaonline.com">www.faaonline.com</a>	<ul style="list-style-type: none"> <li>· 1% interest rate reduction after 36 consecutive on-time monthly payments</li> <li>· An additional 1% interest rate reduction after 48 consecutive on-time monthly payments</li> <li>· .25% interest rate reduction for auto-debit payments</li> <li>· No origination fee, no default fee</li> </ul>
<b>Midfirst</b> P.O. Box 18145 Oklahoma City, OK 73154 Lender Code: 816976	1-800-456-6752 <a href="http://www.osla.org">www.osla.org</a>	<ul style="list-style-type: none"> <li>· 1.5% interest rate reduction after 12 on-time payments</li> <li>· 1% principal reduction if first three payments on-time</li> <li>· 1% interest rate reduction for auto-debit payments</li> <li>· No origination fee, no default fee</li> </ul>
<b>Sallie Mae Education Trust</b> P.O. Box 59012 Panama City, FL 32412 Lender Code: 802218	1-888-272-5543 <a href="http://www.salliemaeedtrust.com">www.salliemaeedtrust.com</a>	<ul style="list-style-type: none"> <li>· Earn account credits -4% of each of the first 12 payments with a Upromise account and an additional 1% on the loan after the first 24 payments are made as initially scheduled</li> <li>· Sign up for Upromise and accumulate cash rewards through everyday purchases made from Upromise partners</li> <li>· .5% interest rate reduction for auto-debit</li> <li>· No origination fee, no default fee</li> </ul>
<b>Stillwater National Bank</b> P.O. Box 59012 Panama City, FL 32412 Lender Code: 809081	1-800-678-4723 <a href="http://www.banksnb.com">www.banksnb.com</a>	<ul style="list-style-type: none"> <li>· 3.3% Sallie Mae Cash Back credit or check of the original principal balance for the initial 33 on-time scheduled payments.</li> <li>· No origination fee, no default fee</li> <li>· Reduce loan debt with UPromise. Learn details at <a href="http://www.banksnb.com/studentloans">www.banksnb.com/studentloans</a></li> </ul>

Borrower benefits programs described herein are based on information available at the time of publication. Borrowers are strongly advised to contact each lender to determine the exact terms, conditions, and availability of individual incentive programs.

## STAFFORD LOAN FACTS

### Choosing a Lender

Northeastern State University has provided you with a list of lenders who have a history of providing exceptional service and benefits to NSU students. This list is provided as a service to assist you in selecting your lender, **however you are free to choose from any participating lender who may not be included in this list.**

### Interest Rate

For new Stafford loans disbursed on or after July 1, 2006, the interest rate is a fixed rate of 6.8%

### Fees

A 1% Federal Default Fee and up to 1.5% for loans disbursed after July 1, 2007 may be deducted from your loan proceeds.

### Amount You May Borrow

The amount you are able to receive in Stafford loan funding is determined by a number of factors. Your grade level in school will affect the amount you may receive. As you progress in academic standing, you are allowed to borrow more. Additionally, your financial need and other financial aid you receive will determine the amount you may borrow. Consult your award letter or the financial aid office for additional information.

### Repayment Information

You are required to begin repayment of your Stafford loan six months after you graduate or six months after your last date of at least half-time enrollment. While you are in school, you are not required to make any payments on your loan. If you receive a subsidized Stafford loan, you will not have any interest accrue while you are in school. However, if you receive an unsubsidized Stafford loan, interest will begin to accrue following the date of disbursement. You may choose to make interest payments on your unsubsidized Stafford loan while you are in school. This will help reduce the amount you will repay when you get out of school.

### First-Time Borrowers

If you are a first-time borrower at NSU, you must complete an online loan entrance counseling session prior to your first student loan disbursement. You may access this counseling session through [www.nsuok.edu/finaid](http://www.nsuok.edu/finaid). Choose "Complete Loan Process-Student Loan" and then select "Begin Entrance Counseling."

### NSU Student Financial Services

The office of Student Financial Services is located on campus between Seminary Hall and the John Vaughn Library in a red brick building. We are open Monday – Friday, 8 a.m. to 5 p.m

### Office Phone andFax

1-918-456-5511, ext. 3456

1-800-722-9614

Fax: 1-918-458-2150

### Mailing Address

Northeastern State University

Office of student Financial Services

715 North Grand Ave.

Tahlequah, OK 74464-2300