**2022-23 FINANCIAL AID OFFER GUIDE**

**THE FINANCIAL AID PROCESS**
The federal government will determine how much you/your spouse/your parents are expected to provide toward the cost of your education. Your Expected Family Contribution (EFC) is based on the income and asset information you provide on your Free Application for Federal Student Aid (FAFSA). Your EFC will be the same no matter where you attend college because the same formula is used at all schools throughout the nation. When awarding financial aid, the EFC is subtracted from the total cost of your education. The remainder is the amount of need-based financial aid you may be eligible to receive.

**COST OF ATTENDANCE**
Cost of attendance is comprised of tuition and fees, room and board, transportation, books and supplies, and personal expenses. Tuition and fees are determined yearly by the Florida Legislature and the College’s Board of Trustees. Tuition rates are determined yearly by the Florida Legislature and the College’s Board of Trustees with final rates available in Summer 2022. The tuition and fees reflected on your Financial Aid Offer Letter are based on full time enrollment and your residency for tuition purposes on file with the College. If your residency is updated, your tuition, fees, and financial aid offer will be updated accordingly. Incoming students should direct residency questions to the Office of Admissions (apply@ncf.edu or 941-487-5000). Returning students should contact the Office of the Registrar (registrar@ncf.edu or 941-487-4230).

Room and board rates for students living on campus are determined yearly by the College’s Board of Trustees with final rates available in Summer 2022. These rates may vary based on which room and board options are selected and assigned based on the Housing Registration process.

**SCHOLARSHIPS**
With the exception of our four application scholarships, your admission application is your scholarship application. In addition to academic performance, need may be considered when awarding scholarships. Generally, your New College scholarship funding ends after your fourth year of enrollment or graduation, whichever comes first. If you enroll with transfer credit, you will receive additional documentation outlining the number of New College contracts that will be exempted through transfer credit. If you withdraw or are academically dismissed, and later re-enroll, previous scholarships will not be reinstated.

**BRIGHT FUTURES SCHOLARSHIPS**
Your eligibility for a Florida Bright Futures Scholarship is determined by the state of Florida during your senior year in high school. You will receive notification from the state indicating whether you meet the criteria for an award. You must meet the initial eligibility criteria and/or renewal requirements specified by the state of Florida to receive funds. For incoming first-year students, your initial Bright Futures Scholarship is estimated based on your admissions record and expected residency status. Your high school counselor can confirm eligibility. For continuing students, renewal of your Bright Futures Scholarship will require you to satisfy both contracts in the previous academic year. All awards are contingent upon sufficient appropriation of funds by the Florida legislature.

**FEDERAL STUDENT LOANS**
First-year students, new transfers and first-time loan borrowers must complete an entrance interview and complete a Master Promissory Note (MPN) online at studentaid.gov before the loan is able to be certified by Financial Aid staff. Students are able to accept or decline their loans in NewCLEIS. Subsidized Direct Loans are based upon need. The government pays the interest on these loans while you are enrolled in school. Unsubsidized Direct Loans are not based on need. If we cannot meet your total financial need, you may borrow a non-need-based loan to cover the remaining cost of education. Need-based and non-need-based financial aid combined cannot exceed the cost of education. Parents may apply for a Federal Direct PLUS Loan to assist with paying for their student’s education. More information can be found on our website. If a Parent Loan (PLUS) is denied or you are determined independent by your FAFSA, you may qualify for additional unsubsidized loan amounts. Contact our Financial Aid staff for details.

**ADDITIONAL FINANCIAL RESOURCES**
You are required to notify the Financial Aid office in writing.

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### 2022-23 FINANCIAL AID DISBURSEMENT

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<tr>
<th>TYPE OF AID</th>
<th>TYPE OF DISBURSEMENT</th>
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<tbody>
<tr>
<td>Federal Pell Grant</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Federal SEOG Grant</td>
<td>Funds are applied automatically to your bill to reduce costs.</td>
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<tr>
<td>Federal Direct Loans</td>
<td>Funds are applied automatically toward tuition, fees, room and board during the second week of classes. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Federal PLUS Loans</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Benacquisto Scholarship (FIS)</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Florida Academic Scholarship</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Florida Medallion Scholarship</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Florida Student Assistance Grant (FSAG)</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
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<tr>
<td>Florida First Generation Grant</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
<tr>
<td>New College Scholarship</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
<tr>
<td>New College Waiver/Scholarship</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
<tr>
<td>Outside Scholarships (for example, Kiwanis)</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
<tr>
<td>Federal Work-Study</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
<tr>
<td>Private/Alternative Loan</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
<tr>
<td>Florida Prepaid College Plan</td>
<td>Funds are applied automatically toward tuition, fees, room and board as they are received from the organization. Any credit balance would be available through direct deposit to an account set by the student.*</td>
</tr>
</tbody>
</table>

*Unless the Financial Aid and Title IV Authorization Form that was completed indicates other
of any additional financial resources—loans, scholarships, grants, veterans benefits, etc.—you receive that are not listed on your Offer Letter. These resources may cause adjustments to your financial aid originally offered. Scholarship checks you receive should be endorsed and sent to Financial Aid for processing.

**FINANCIAL AID OFFER LETTER**

The Financial Aid Offer Letter lists your scholarships, grants, and loans available for the 2022-23 academic year as well as a breakdown of costs by semester. Your offered aid is also able to be viewed online in NewCLEIS. Please read your Financial Aid Offer Letter carefully.

NewCLEIS

The New College online automated student information system (NewCLEIS) allows students to: register, check financial aid offers, determine whether all financial aid requirements are satisfied, and review their student account. NewCLEIS can be accessed in the NCF portal. Don’t forget to check NewCLEIS each semester to make sure you do not have any outstanding requirements that will delay your financial aid disbursements.

**YOUR ADDRESS & E-MAIL**

It is critical that your correct contact information is on file. An incorrect address may cause delays or missed deadlines. Update your address at the Office of the Registrar. We will communicate with you via your New College e-mail address. Please check it regularly.

**VERIFICATION**

Each year the federal government requires that we verify the accuracy of data submitted on the FAFSA from selected financial aid applications. If you should be selected for the verification process, you will receive additional communications from our office and ProVerify that outline what needs to be submitted in order to finalize your financial aid file. Please be sure to check your New College e-mail account regularly.

**NEED-BASED FUNDS**

Need-based funds are awarded on a first-come, first-served basis. Therefore, it is important to return all documentation as soon as you receive a missing information letter. Returning students who fail to submit verification documents will lose their financial aid and are not awarded need-based aid. New incoming students who received an estimated Financial Aid Offer indicating eligibility for need-based funds will not have those funds disbursed until they receive all requested documents and verification is complete.

**FINANCIAL AID OFFER REVISIONS/CHANGES IN STATUS**

Your financial aid offer will be subject to revision if changes occur in your admissions status, enrollment, cost of attendance, housing assignment, availability of funding, verification of the information on your FAFSA, student classification, your residency, or if you receive military education benefits. Veteran students have the right to adjust or cancel your package in order to correct a clerical error or as a result of any information we receive that affects your eligibility. The amount of financial aid offered may not exceed your cost of attendance. Please notify the Financial Aid staff immediately of any corrections or changes that might delay your financial aid or require you to repay funds.

**SPECIAL CIRCUMSTANCES**

If a major change occurs in your financial situation, you may ask for a review of your financial aid eligibility. Contact the Financial Aid staff for further details.

**FLORIDA PREPAID PLAN**

A Florida Prepaid College Plan can cover up to 120 credits depending on which plan was purchased. The rate per credit varies by plan type that was purchased. If you have a Florida Prepaid College Plan, please provide a copy of your Florida Prepaid tuition/housing card to the Finance Office so that this resource can be reflected on your New College account. All questions regarding Florida Prepaid should be directed to the Finance Office (business@ncf.edu or 941-487-4625).

**CAMPUS EMPLOYMENT/WORK STUDY**

Federal work study is a need-based award and eligibility is determined by the FAFSA. Work-study positions are limited. Campus employment may also be available to students not awarded work-study. Students can inquire at the Center for Career Engagement and Opportunity (CEO).

**BOOKSTORE ADVANCE**

If your financial aid exceeds the cost of tuition, room and board, you may be eligible for a book advance. Your eligibility is determined at the beginning of each semester. You will need to be registered for classes and have turned in a Financial Aid and Title IV Authorization Form to the Finance Office at least 48 hours before you want to use your book advance. You should bring photo identification and your New College ID number to the bookstore. Your book advance number will be your student ID with the “N” replaced with a “0.” The bookstore will charge the cost of your books to your account.

**MANAGING COSTS DURING SCHOOL**

The cost of earning your degree represents a major commitment. Many students rely on educational loans. If you borrow money, you are obligating future income to repay your loans. You can take a proactive approach now and implement prudent borrowing strategies. Before you determine your borrowing needs, make sure that you have a clear understanding of your current financial status and previous commitments such as previous education loans, car loans and credit cards. Take a conservative approach when evaluating your financial needs while attending New College and be as thrifty as possible. For more information on personal financial planning, please contact Financial Aid staff.

**BUDGETING**

Expect to receive any credit balance due within 14 days of the date of disbursement. Disbursements after the last contract submission period of each semester (late-September, late-February). Please budget wisely so that you have enough money to cover your expenses between check disbursement and any refund checks. In addition, please note that the ISP will be billed with the fall semester charges. This will result in higher fall expenses for tuition, fees, room and board.

**PLAN AHEAD**

Reapply for financial aid each year in October. The FAFSA now uses “prior-prior-year” tax information, so all taxes should already be filed in time to complete the renewal FAFSA by our November 1 priority deadline.

**WITHDRAWAL/LEAVE OF ABSENCE**

If you plan to take a leave of absence from New College, you should meet with Financial Aid staff to determine how that leave will affect your financial aid. If you decide to withdraw from New College during a semester and are receiving federal funds, you may be subject to the Return of Title IV Funds Calculation. Should your leave or withdrawal status occur prior to the 60% point in the semester, you are required to repay federal aid determined to be “unearned.” You will receive a bill from the Finance Office for any amount that is owed. This same calculation will be made with your New College scholarship. If you withdraw from New College during a semester or during an Independent Study Project, 100% of your Bright Futures funds will be returned to the state, and you will be required to repay the College.

**UNOFFICIAL WITHDRAWAL**

If you receive federal financial aid, you have to “earn” your financial aid by attending classes. Students who do not satisfy their contract must be reviewed with 50% of the last class of the semester by the Office of the Registrar and Financial Aid staff. If it is determined that you stopped academic activity—such as attending class and submitting academic assignments—prior to the 60% point of the semester, your aid will be subject to return due to unofficial withdrawal. This applies even if you later submit a formal withdrawal form. This applies to Federal aid ( Pell Grant, Perkins, etc.) as well as New College scholarships. For Bright Futures and other State of Florida funds, if you unofficially withdraw from New College at any point during a semester or ISP, 100% of your Bright Futures funds for that period will be returned to the state, and you will be required to repay the College.

**STUDY ABROAD/OFF-CAMPUS STUDY**

Depending upon the program you attend and the type of aid you are receiving, all or a portion of your financial aid may not be transferable to the off-campus study. Consult with the Assistant Director of Off-Campus Study/Study Abroad regarding your program options and then contact the Financial Aid staff at least one semester before you plan to participate in any alternative enrollment program.

**SATISFACTORY ACADEMIC PROGRESS POLICY (SAP) FOR FINANCIAL AID ELIGIBILITY**

For most federal and state aid, you must meet the requirements of our SAP Policy. SAP for financial aid is sometimes stricter than the requirements of the academic program. It is based not only on satisfactory completion of semester and Independent Study Projects (ISPs), but also on your pace to graduation within the limits of a maximum time frame for all work attempted. SAP status is reviewed after each semester. If you do not meet the standard at that time, your awards may be canceled. Review the SAP Policy on our website.

**ONE STOP SHOP**

Meet with staff from Financial Aid, the Finance Office, and the Office of the Registrar to have all of your questions answered in one stop.

Hours: 8 am-5 pm. Monday through Friday
Location: Palmer Building D
Ph: 941-487-4635

**FINANCIAL AID**

Responsible for determining your eligibility, offering you financial assistance, posting funds to your student account and processing student loans.

Location: Palmer Building D
Appointments are recommended.
Ph: 941-487-5000 Fax: 941-487-5010
Email: ncfinaid@ncf.edu

**FINANCE OFFICE**

Responsible for charges placed on your student account, receipt of payments to your account, financial obligations, and refund checks.

Location: Palmer Building D
Ph: 941-487-4625 Fax: 941-487-4486
Email: business@ncf.edu

**OFFICE OF THE REGISTRAR**

Responsible for maintaining your registration status, address information, release of academic holds, determining changes to Florida residency status and completion and submission of enrollment verification forms to your lender.

Location: Palmer Building D
Ph: 941-487-4230 Fax: 941-487-4478
Email: registrar@ncf.edu