

# MANAGING YOUR STUDENT ACCOUNT

Presented by:  
Student Financial Assistance  
And Student Account Services





**NKU.EDU**

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Your NKU Email Address is the **OFFICIAL** form of communication from the University.

- NKU invoices are sent to the student's NKU email
- Financial Aid missing information notices

Download the Outlook app and turn on notifications

# FERPA

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- Federal Family Education Rights and Privacy Act
  - All enrolled students' financial information is protected!  
*Without the waiver on file we cannot share any information (regardless of the student's age or who pays the bill).*
    - FERPA form grants permission to NKU to release information to a third party that you designate (parent, spouse, etc.)
    - Allows third party to discuss billing/account information
    - FERPA release form available on University Registrar's website

# USING YOUR MYNKU PORTAL

Students can access MyNKU to:

- View and Accept Financial Aid (Financial Aid)
- View and Pay Bill (Tuition Payment & Statement)
- Sign up for the NKU Installment Plan (Tuition Payment & Statement)
- Enroll in Direct Deposit for Refunds (Bank Accounts)

# MYNKU STUDENT BILLING

General

**Student Billing**

Student

Financial Aid



Tuition Payment &  
Statement



Bank Accounts



Direct Deposit

IRS Form 1098-T



Register Authorized  
Payers



## VIEW STUDENT BILL ONLINE

- Available 24/7 on MyNKU (Student Billing)
- Invoices will be available on **July 19, 2023**. First payment is due by the first day of the semester, **August 21, 2023**.
  - Includes tuition, housing, and other fees, may be influenced by add/drops
  - Note: Spring semester invoices are available in early December but we cannot process spring payments until January 1<sup>st</sup> for tax purposes.
- Account statements are emailed to your NKU email address

# BILL PAYMENT OPTIONS

- Online – Free E-Check option or Credit Card
- By Mail – Check or Money Order
- In Person – Check, Money Order, or Cash (**no cards**)
  - Night Drop Box available in the tunnel between LAC and the UC (**no cash in the box!**)
  - There is a cash limit in place, we can take no more than \$2500 in cash each semester

*\*Please include the student name/ID number with all payments!*



## FALL '23 TUITION DUE DATE

- **DUE August 21, 2023**
- **Students have three options for tuition payment:**
  - **Pay full semester balance by August 21, 2023.**
  - **Have sufficient estimated financial aid approved on the student account statement to cover the full balance.**
  - **Sign up for the NKU Installment Plan**





## FALL '23 INSTALLMENT PLAN

### NKU's 4 Payment Installment Plan

- The NKU Installment Plan splits the balance into 4 payments, 25% will be due on each date
- The Installment Plan fee is \$90 and is due with your first installment
- Students who fail to make the required monthly payment by the due date will be subject to an account maintenance fee of 1.5% of the total account balance after each missed payment



## FALL '23 INSTALLMENT PLAN DATES

- **Fall 2023 Installment Plan Dates**

- **August 21, 2023** – 25% of your tuition and fees + plus the \$90 enrollment fee is due
- **September 21, 2023** – 25% of your tuition and fee payments due
- **October 20, 2023** – 25% of your tuition and fee payments due
- **November 20, 2023** – Final 25% of your tuition and fee payments due

# APPLYING FOR FINANCIAL AID

- Complete the Free Application for Federal Student Aid (FAFSA)
  - Available **October 1st** for 2023-2024
  - Online application: FAFSA on the Web at [studentaid.gov](https://studentaid.gov)
  - 2021 taxes for the 2023-2024 academic year (Prior Year)
- To Sign the FAFSA, both students and parents must create an account (FSA ID) at [studentaid.ed.gov](https://studentaid.ed.gov)
- Title IV School Code for NKU-009275
- The FAFSA is changing for 2024 – we will notify students when the renewal application become available – Potentially Dec. 2023 or Jan. 2024

# YOU MUST FILE THE FAFSA TO RECEIVE

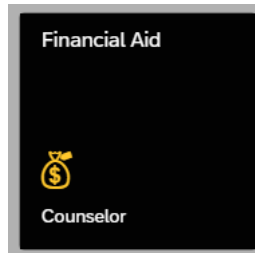
- 
- Federal Pell Grant
  - Federal SEOG Grant
  - Kentucky CAP Grant
  - Federal Subsidized Loan
  - Federal Unsubsidized Loan
  - Federal Parent Plus Loan
- *You must re-file the FAFSA every academic year or else you cannot receive federal aid!*
  - The whole process can take several weeks

# FINANCIAL AID VERIFICATION

- Approximately **1 in 3 FAFSAs** are randomly selected for Verification by the Department of Education
- Standard Processing Time for all documentation is 1-2 weeks
- Additional documentation must be sent to Financial Aid
- Once all documentation has been processed, the student will be awarded their financial aid package

# ACCEPTING YOUR AWARDS

- Student must log into MyNKU and click the **Financial Aid tile** →



- First-time users will need to review and accept the Terms and Conditions
- You can accept/decline the aid you wish to receive
- Be sure to click the “Submit as indicated” button

# ACCEPTING LOANS

The first time you accept a loan, there are two additional steps students need to complete in order to receive the money:

Go to [studentaid.gov](https://studentaid.gov) and log in with your **FSA ID**

1. Complete **Loan Entrance Counseling**

- You only have to complete this once

2. Complete a **Master Promissory Note (MPN)** for a Subsidized/Unsubsidized Loan

- These are good for up to 10 years

# NEED TO KNOW ESTIMATE PER SEMESTER

(2022-23 Rates Shown)	In State Resident	Out-of-State Resident
Cost Per Credit Hour	\$425	\$853
Mandatory Campus Rec Fee Per Credit Hour	\$16	\$16
Tuition & Fees for Full-Time	\$5,296	\$10,424
Room & Board (Campus)	\$4,990	\$4,990
Books & Supplies	Varies	Varies
Parking Pass	\$256	\$256
Total Expenses	\$10,542	\$15,670
Average Financial Aid Package	\$8,500	\$10,778
Out Of Pocket	\$2,042 (Plus Book Expense)	\$4,892 (Plus Book Expense)





# FEDERAL DIRECT PARENT PLUS LOAN

- Loan in the Parent's name, based on their credit
- Fixed Interest Rate
- Loan repayment can be deferred until 6 months after half-time enrollment ends, if the parent chooses.
- Step-by-step instructions for the PLUS available on NKU Financial Aid website
- If approved, submit PLUS Loan Authorization form to Financial Aid

**PLUS LOAN AUTHORIZATION FORM  
2021-2022**

**STUDENT INFORMATION**

Student's Name *Please Print* Middle Initial

Telephone Number Student ID Number

**PARENT BORROWER INFORMATION**

Parent's Name *Please Print* Middle Initial

Street Address City State Zip Code

Telephone Number Social Security Number Birth Date

Parent must sign a MPN with the Department of Education before loan funds can be disbursed. Borrowers of the PLUS loan are required to complete a credit check annually\* at [www.studentloans.gov](http://www.studentloans.gov) (see "Request a PLUS Loan" instructions on this website). Upon approval, the loan funds will be disbursed to the school at the appropriate time.

\*Credit check information is only valid for 180 days.

**LOAN PERIOD**

Check one:

Academic Year\*  Fall ONLY  Spring ONLY  Summer

\*Loan amounts for an academic year loan will be divided evenly between the fall and spring semesters.

\$ \_\_\_\_\_ Requested amount

Loan recipients who drop below half time enrollment are subject to a cancellation of subsequent loan disbursements.

**CERTIFICATION**

I certify that all the information on this form is true to the best of my knowledge. If asked by an authorized official, I agree to give proof of the information provided. I certify the parent listed on this form is the biological/adoptive parent or eligible step-parent of the student. I authorize Northern Kentucky University to release to the Department of Education any requested information pertinent to this loan (e.g. enrollment status, current address). I authorize Northern Kentucky University to release a credit balance resulting from PLUS Loan funds to the student's account.

Student Signature (Electronic Signatures will not be accepted) Date (month/day/year)

Parent Signature (Electronic Signatures will not be accepted) Date (month/day/year)

**FOR OFFICE USE ONLY**

Staff Reviewed  Mail  Fax  E-Mail  
Process Date: \_\_\_\_\_  
Initials \_\_\_\_\_

# ALTERNATIVE LOANS

- Private Loan in the student's name
- Available through banks, credit unions, and private student loan companies
- Based on a credit check
  - May need a credit worthy co-signer
- Not everyone is approved

# FINANCIAL AID & MY BILL

- 
- Accept Aid
    - Be sure to click “submit”
  - Estimated Financial Aid will be visible after submission
  - Aid that is completed and ready will be disbursed on August 29, 2023.
  - Can vary from Estimated Financial Aid if registration changes occur

# BALANCE REFUNDS

**Refunding occurs 7 days after credit (not estimate) appears on student account**

Excess financial aid refunding begins:

- Tuesday September 5, 2023 via Direct Deposit –(Direct Deposit refunds are Tuesday, Thursday)
- Please allow 24-72 hours for funds to appear in your checking account
- Direct Deposits to checking accounts designated on MyNKU
- Excess aid/credits added to the account after September 5<sup>th</sup> will be processed as a refund 7 days after the credit appears
- Thursday, September 7, 2023 - paper checks mailed (Once a week on Thursdays)

# BOOK ADVANCE AUGUST 14, 2023

## Requirements:

- Financial Aid process complete with estimated aid amounts viewable on student account (show credit balance) AND
- MUST BE Signed up for Direct Deposit AND
- NO financial holds  $\geq$  \$100 from any department
- Direct Deposit must be set up on MyNKU, funds are Direct Deposited

## **Book Advance is charged on your account and is deducted from financial aid refund**

- \$750 maximum – amount will vary based on student's available funds
- Please allow 24-72 hours for funds to appear in your account



# FINANCIAL HOLDS

- Financial Warning emails are sent to students who have not paid in full or are not on the installment plan after original due date of August 21, 2023
  - Classes are dropped for non-payment on August 24, 2023
- Account balance > \$499
  - Can't register for additional/future classes
  - Can't receive transcript or diploma
- Account balance < \$500
  - Can't receive transcript or diploma



# CLASS CANCELLATION REFUND\*

## Full Session (Aug 21 – Dec 8) Drop Deadlines

- **100% Tuition Refund**
  - Until August 28, 2023
- **50% Tuition Refund**
  - August 29, 2023 through September 12, 2023
- **0% Tuition Refund**
  - After September 12, 2023

Make sure to check tuition credit deadlines on the Academic Calendar on the NKU Registrar's website before dropping any courses.



# DROPPING/ADDING CLASSES

- Adding/Dropping can affect your tuition and fees and result in you owing a balance (especially after aid has been disbursed)
  - According to Federal Financial Aid Regulations, failure to complete, or withdrawing from courses can result in repayment of financial aid (the aid must be sent back)
  - Refer to the Academic Calendar for all important add/drop dates

**<https://inside.nku.edu/registrar/calendars.html>**

# DROP/ADD/WITHDRAWAL IMPACT



Northern Kentucky University  
 Student Account Services  
 Lucas Administration Center 235  
 Highland Heights KY 41099  
 859-572-5204

## Student Account Inquiry

Date	Term	Description	Charges	Payments
08/28/2016	Fall 2016-2017	UG-RS Tuition	2,250.00	
08/28/2016	Fall 2016-2017	Mandatory Campus Rec Fee	96.00	
08/15/2016	Fall 2016-2017	Refund Direct Deposit	750.00	
09/06/2016	Fall 2016-2017	Refund Direct Deposit	3,780.00	
08/30/2016	Fall 2016-2017	Pell Grant		692.00-
08/30/2016	Fall 2016-2017	Federal Direct Subsidized Loan		2,721.00-
08/30/2016	Fall 2016-2017	Federal Direct Unsubsidized Loan		3,463.00-
			6,876.00	6,876.00-
<b>Total Balance -----</b>				<b>0.00</b>



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7

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09/06/2016	Fall 2016-2017	Refund Direct Deposit	3,780.00	
11/21/2016	Fall 2016-2017	Federal Direct Unsubsidized Loan	1,063.00	
08/15/2016	Fall 2016-2017	Book Advance Credit		750.00-
08/30/2016	Fall 2016-2017	Pell Grant		692.00-
08/30/2016	Fall 2016-2017	Federal Direct Subsidized Loan		2,721.00-
08/30/2016	Fall 2016-2017	Federal Direct Unsubsidized Loan		3,463.00-
			8,689.00	7,626.00-
<b>Total Balance -----</b>				<b>1,063.00</b>

# WITHDRAWAL INFORMATION

- Completely withdrawing from the university can result in a student owing a bill to the university for financial aid being returned that semester.
- If the student feels it is necessary to withdraw from class, ***please*** have them contact the Office of Student Financial Assistance to discuss their options.

# CONSEQUENCES OF NON-PAYMENT

- Account is sent to a professional **collection** agency after the semester is over with.
  - The collection costs are passed on to the student, which adds up to 33% more to the bill
  - Credit Score decreases
  - Harder to get loans

Please reach out to Student Account Services before it gets to this point. We are here to help!

# SATISFACTORY ACADEMIC PROGRESS POLICY

- Student must have a 2.0 cumulative GPA at the end of the spring semester in order to receive federal aid for the next school year.
- Student is required to earn a cumulative 67% of the credit hours they attempt.

*Example: If attempting 24 hours in fall and spring you must complete 17 hours in the academic year*

# SCHOLARSHIPS

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- Students attending NKU and receiving Merit-Based scholarships should be aware of all requirements for scholarship renewal.
  - Renewal Criteria can be found on the Financial Aid section of the NKU website at
  - <https://inside.nku.edu/financialaid/accept/scholarship-renewal-requirements.html>

# OUTSIDE SCHOLARSHIPS & 529 PLANS

- **Outside Scholarships** – Student should mail these to Student Account Services or bring them into the office for processing. Scholarships over \$500 are split between Fall and Spring semesters unless sponsor specifies a different disbursement. Please contact the sponsor for renewal details.
- **529 Plans** – There are many different 529 plans. Please contact your provider for payment information and documents required. Be sure you submit the payment request 2 weeks before tuition due date to avoid payment delays.

# VETERANS RESOURCE STATION

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## **NKU Certifying Officials**

- Inform you on GI Bill/Education Benefit or Tuition Assistance procedures, benefits, and enrollment

## **NKU's Partnership with Veterans Affairs**

- A VA representative comes every Monday; can help you enroll in VA medical and understand your disability paperwork



# REMINDERS

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- Check your NKU email account daily (and read it!)
  - Attend, complete, and pass classes
  - Ask questions, use resources
  - File for Financial Aid early (each October)
  - Know and remember deadlines

**YOU CAN ALWAYS CONTACT US!**

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- Student Account Services
    - LAC 2<sup>nd</sup> Floor
    - M-F, 8:15-4:30
    - 859-572-5204
    - [Studentaccountservices@nku.edu](mailto:Studentaccountservices@nku.edu)
    - [Studentaccountservices.nku.edu](http://Studentaccountservices.nku.edu)
  - Student Financial Assistance
    - Norse One Stop located in LAC 3<sup>rd</sup> Floor
    - M-F, 8:15-4:30
    - 859-572-5143; 1-888-225-4499
    - [Ofa@nku.edu](mailto:Ofa@nku.edu)
    - [Financialaid.nku.edu](http://Financialaid.nku.edu)