

Financial Aid Student Handbook 2010-2011

This information is designed to help you understand the types of financial assistance available to you during your time at The National Graduate School (NGS). NGS' Financial Aid Department staff members can assist you in understanding your financial aid, budgeting your resources, and managing your loans. If you would like assistance, please contact our staff toll free at 800-201-1644, Ext. #509.

Accepting Your Award

NGS is dedicated to providing financial assistance based on available resources, which ensures equal access to NGS for all individuals seeking admission.

NGS' Award Letter is your official notification of the amount of financial aid available through NGS' Financial Aid Department. The award letter lists one disbursement per semester.

Your award letter is extremely important. **If you wish to accept this aid offer, you should respond directly back to the award letter sent to you via e-mail and retain a copy for your records within three business days.**

Your financial aid award letter is designed to give you a complete summary of your financial aid assistance. If you have any questions regarding the amount of aid to which you are entitled, please contact the Financial Aid Department at 800-201-1644 Ext. #509.

Federal Direct Stafford Loans

The Federal Stafford Loan program allows students to borrow low-interest rate loans from the federal government. To qualify for a Federal Stafford loan, you must complete and file a FAFSA and be admitted to a degree-seeking program. New borrowers must complete an online Master Promissory Note and Entrance Counseling Form electronically at <https://studentloans.gov>.

There are two types of Federal Stafford loans and your Award Letter may contain a combination of the two.

- The **Subsidized Stafford Loan** is a need-based loan where the government pays the interest on the loan while the borrower is in school and six months after they graduate. Undergraduate students will have a 4.5% fixed interest rate while Graduate students will have a 6.8% fixed interest rate.
- The **Unsubsidized Stafford Loan** is not need-based, and the government does not pay interest on this loan. Both undergraduate and graduate students will have a 6.8% fixed interest rate. While not required, it is recommended that the borrower make payments on the interest while in school.

Stafford Loans do not go into repayment until six months after a student graduates.

On the undergraduate level as an Independent student you may be eligible to borrow up to \$5,500 on the subsidized portion and up to \$7,000 on the unsubsidized portion per

academic year. On the graduate level as an Independent student you may be eligible to borrow up to \$8,500 on the subsidized portion and up to \$12,000 on the unsubsidized portion per academic year.

Verification

Federal regulations require that designated applicants for need-based financial aid must complete a verification process. NGS practices 100% verification and as such you are required to provide NGS with supporting documents i.e. tax returns, verification worksheet, etc... that confirms the information reported on the FAFSA. It is important to provide NGS with any requested materials as soon as possible. **Your financial aid package is not final until all requested materials have been submitted to the Financial Aid Department.** Your financial aid award is subject to change if verification procedures result in a different calculation of need. Any changes to this calculation will result in the student receiving a new student aid report (SAR). Students may receive a revised financial aid award letter if the change affects eligibility for federal funding.

Deferment

If you have loan(s) at previous institutions and would like to put those loans into deferment please contact your previous institution requesting the proper form. Complete the deferment form and submit it to the Bursar's Office for processing. You may consider paying the interest on your outstanding loan(s) to avoid compounding interest.

EDUCATION TAX INCENTIVES

In addition to many types of financial aid available, tax credits and benefits are available to help families manage the cost of education. Some of the programs available are listed. **Please consult a tax advisor for detailed information or go to <http://www.irs.gov>.**

American Opportunity Credit

For this tax year, you may be able to claim an American Opportunity Credit of up to \$2,500 for qualified education expenses paid for each eligible student. A tax credit reduces the amount of income tax you may have to pay. Forty percent of the American Opportunity Credit may be refundable.

The Lifelong Learning Credit

This program provides tax credits to students who are beyond their first two years of college, with a family maximum annual value of \$2,000. Family income restrictions apply.

Interest Deduction

Within certain limitations, interest on student college loans is now tax deductible, up to \$2,500.

Tuition and Fees Tax Deduction

The tuition and fees tax deduction can reduce taxable income by as much as \$4,000. Family income restrictions apply.

Coverdell Education Savings Account

Families now can establish IRA accounts designated for educational purposes and contribute up to \$2,000 per year. Earnings in educational IRAs will accumulate tax-free, with no taxes due upon withdrawal if the money is used to pay any out-of-pocket college costs (those costs not covered by the student's financial aid package).

Billing and Payment Information

All scholarships and grants that you have accepted will be credited to your statement no sooner than 10 days prior to each semester as long as all needed requirements have been met. Federal and private loan funds as well as grant funds received from outside agencies can't be credited to your statement until NGS has received the funds from the respective agency and all needed requirements have been fulfilled. If a student is using military tuition assistance (TA) and these funds have been calculated into their loan which results into an estimated balance due back to the student these funds will be refunded to the student as TA's are posted to their accounts. Students using corporate reimbursement must supply the Bursar's Office with their corporate vouchers at the beginning of each course.

During the second course of each semester, NGS' Bursar's Office will send the student a statement showing their account activity, including any financial aid disbursements, military tuition assistance or corporate vouchers that have been received and posted to their account. Each semester is posted to the student's account and payment is expected by the end of each semester. Statements are mailed to students by the end of the second course of each semester.

Payment Options

The net amount owed to NGS must be paid in full at the end of each semester. **ACCEPTED FORMS OF PAYMENT:** Checks are to be made payable to *The National Graduate School*. Visa, MasterCard, Discover and American Express are also accepted forms of payment. Authorization forms must be on file at the Bursar's Office for students using the credit card option to allow the Bursar's Office staff to call in payments when due. The Bursar's Office may be reached at 800-201-1644 Ext. #509 or bursar@ngs.edu.

ALL BALANCES REMAINING UNPAID over 30 days **WILL BE ASSESSED A 1.5% LATE PAYMENT FEE PER MONTH.** Transcripts and diploma will be withheld until the balance is paid in full.

Payment Arrangement

Payment plans are available to NGS students. To set-up a payment arrangement, please contact the Bursar's Office at 800-201-1644 Ext. #509.

Tuition and Fees for Degree Programs
(Cited from NGS Catalogue & Student Handbook 8/24/10)

General: Tuition and fees are subject to change. Tuition and material fees are payable on or before registration at the beginning of each semester.

Students receiving Tuition Assistance, Veteran’s Educational Benefits, Student Loans, or other forms of assistance may be eligible to establish different payment options. The Bursar must approve all exceptions to the standard payment plan.

2010- 2011 Degree Program Tuition

	Full Tuition	Per Course	Per Credit Hour
DBA, Private Industry (60 cr.)	\$46,750**	\$2,337	\$779
DBA, Active Duty Full Time DoD /DHS Employment (60 cr.)	\$40,000*	\$1,998	\$666
MS, Private Industry (36 cr.)	\$27,622	\$2,302	\$767
MS, Massachusetts Residence (36 cr.)	\$18,500	\$1,542	\$514
MS, Active Duty Full Time DoD /DHS Employment (36 cr.)	\$16,325*	\$1,360	\$453
MS Plus Blackbelt (49 cr.)	\$37,596**	\$2,302	\$767
BS Completion, Private Industry (30 cr.)	\$9,895**	\$ 990	\$330
BS Completion, Active Duty, Full Time DoD /DHS Employment (30 cr.)	\$7,440*	\$ 744	\$248

*Program Tuition reflects NGS Grant for Active military status or Full time DoD/DHS employment.

**Learning Partners contact Vice-President of Enrollment Management for price schedule.

2010 – 2011 Degree Program Fee Schedule

- **Application Fee** – \$50 (MS and BS Completion Program), \$100 (DBA Program)
- **Administrative Semester Fee** – \$50
- **IT Fee** - \$250 for BS Degree Completion Program, \$500 for MS, and \$750 for DBA
- **Late Registration Fee** – \$25 (if you register after the scheduled registration date)
- **Course 1 Materials** – \$110 (due at registration)
- **Graduation Fee** – \$150 (due at the beginning of semester 3)
- **Returned Check Fee** - \$25
- **Experiential Learning, 15 Credits (only BS Completion Program)** - \$90/cr. Private Industry, \$60/cr. Active Duty or Full time DoD/DHS employment (fee may be waived for active duty or learning partner employment.)

MS Program Books and Software

Students purchase books and software from recommended vendors—approximate total \$1,500.

Scholarships for DoD/DHS Spouses

NGS grants scholarships to spouses of DoD and DHS employees who enroll in the degree program. They will receive the same discounted tuition rate as active DoD and DHS employees. Please provide the Bursar's Office with a copy of your marriage certificate.

Satisfactory Academic Progress Standards and Duration of Eligibility for Receiving Financial Aid

The Higher Education Act of 1965, as amended, requires students to maintain satisfactory progress toward their degree in order to receive financial aid. At NGS, these standards are established for students who are receiving or applying for financial aid through the federal Stafford Loans. NGS' Satisfactory Academic Progress Standards for financial aid applies to all students who want to establish or maintain financial aid eligibility.

The Satisfactory Academic Progress Standards require that students successfully complete a specific number of credit hours each academic school year and maintain a minimum required grade point average as defined by the standards. These are minimum standards that must be attained.

Tuition Refunds

Withdrawing

The Reauthorization of the Higher Education Act that was signed into law in October 1998 revised the formulas used in determining the amount of federal aid that is required to be returned to the respective program(s) when a student withdraws from the program. In response to these requirements, the following is a summary of NGS' Refund and Repayment Policy.

WITHDRAWAL & REFUND POLICY

(Cited from NGS Catalogue & Student Handbook 8/24/10)

If a student decides to withdraw, the student must notify the NGS Registrar, 186 Jones Rd., Falmouth, MA 02540 in writing or by email to registrar@ngs.edu before he or she has withdrawn. The length of time the student is enrolled shall be determined by the date on which the student notifies the college in writing that he or she has withdrawn. Refunds will be made within 30 days of receipt of such notification.

Tuition will be refunded at the rate of 100% if the student does not attend any portion of the first course, 90% if the student withdraws after the first meeting of the first course, 60% if the student withdraws after the second meeting of the first course, and 0% at the end of the course. A \$150 administrative fee will be charged for students completing less than fifty (50%) percent of the course.

Refunds are issued to repay Stafford loans, The Department of Veteran's Affairs, and Military Tuition Assistance and any other tuition subsidy before refunds are made to the student. (For students attending classes in Georgia or Florida, please see addenda for additional information.)

Textbooks are not covered by these refund policies. Questions about the refund policy should be directed to the bursar at bursar@ngs.edu.

Veteran's Benefits **Special Programs**

The Veterans Administration administers programs for veterans and service persons seeking assistance for education or training. If you are a veteran or a dependent of a veteran and plan to receive educational benefits, as determined by the Department of Veterans Affairs, contact the VA Benefit's Office well in advance of your enrollment to request certification.

The NGS Master of Science in Quality Systems Management Degree Program and most certificate programs have been approved for Veteran's Educational Benefits. Eligible students should contact their local Veterans Administration Educational Benefits Representative to determine their eligibility or call 1-888-GIBILL-1. More information may be found at www.gibill.va.gov.

NGS has general information posted on Blackboard for enrolled students. Look for "For the Military" Easy Steps to Getting your GI Bill. If you have a question about the Veterans Administration process at NGS, email vainfo@ngs.edu

Veterans are held to the same academic standards as non-veteran students and to all policies contained within this Handbook, including those standards of conduct, academic progress and attendance. NGS will notify the DVA when a veteran ceases to make satisfactory progress, when there is a change to less than half time enrollment, or when a veteran withdraws from the program.

Students receiving Veteran Educational Benefits do not have the “option” of having prior credit reviewed. All previous education and training must be provided to the school for review. This will include all credits from postsecondary institutions and military credits.

Rights and Responsibilities

Applicants for admission and employment, students, employees, and sources of referral of applicants for admission and employment are hereby notified that NGS does not discriminate on the basis of race, color, national origin, sex, age, or handicap in admission or access to, or treatment or employment in, its programs and activities. Any person having inquiries concerning the school's compliance with the regulations implementing Title VI, Title IX, and Section 504 is directed to contact the Bursar's Office. The Bursar's Office as been designated by NGS to coordinate the school's efforts to comply with regulation implementing Title VI, Title IX, and Section 504. Any person also may contact the Assistant Secretary for Civil Rights, U.S. Department of Education, regarding the university's compliance with regulations implementing Title VI, Title IX, and Section 504.

Active Military Service Withdrawal

If deployed, a student should contact the VA Certifying Official in the Bursar's Office to complete a withdrawal form unless the student cannot provide notice because the mission is classified. Verification of military deployment should be submitted with the completed withdrawal form.11/19/10