Financial Aid Next Steps
Enrollment Deposit

• Reserves student’s place in the upcoming class
• $200, not a fee, deposit will be credited towards fall tuition
• Summer orientation and on-campus housing sign-up information will be sent
• Assigned an ONU email address
Summer Orientation

• Choose to attend one of four dates in June
  – June 11, 12, 18 or 19

• Finalize class registration for fall

• Learn more about financial aid, billing, student life, academics, etc.
Additional Paperwork

- Sometimes we have to request additional paperwork related to the FAFSA
- We will communicate with you about anything that is needed.
- Students should watch their ONU email for requests
Billing

• Bills for fall semester sent in early July, spring semester bills sent in December
  – Include all tuition, fees, housing and meals

• Bills due on the first day of classes for the semester
## OHIO NORTHERN UNIVERSITY

### 2020-2021 FINANCIAL AID WORKSHEET

<table>
<thead>
<tr>
<th>ONU DIRECT COSTS</th>
<th>OTHER EXPENSES TO CONSIDER:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>• Parking Permits are currently $65 for the year and are required for any student bringing a car to campus.</td>
</tr>
<tr>
<td>Residence Hall Room and Meal Plan (19 meals per week)</td>
<td>• Books are estimated to be about $1,500 per year or $500 per semester.</td>
</tr>
<tr>
<td><strong>Total Charges (A)</strong></td>
<td></td>
</tr>
</tbody>
</table>

### GIFT AID

<table>
<thead>
<tr>
<th>Federal and State Grants and Scholarships</th>
<th>FEDERAL LOAN INFORMATION:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ONU Scholarships and Awards</td>
<td>• The Federal Direct Student Loan currently has a 4.33% fixed interest rate. (Rate will likely change for 2020-21.)</td>
</tr>
<tr>
<td>ONU Grants</td>
<td>• A 1% origination fee is charged by the federal government at disbursement of the loan. (You receive 99% of what you borrow.)</td>
</tr>
<tr>
<td>Outside Scholarships (External Assistance)</td>
<td>• A Loan Agreement (Master Promissory Note) and Loan Entrance Counseling are required and can be completed online at studentaid.gov after June 1.</td>
</tr>
<tr>
<td><strong>Total Gift Aid (B)</strong></td>
<td></td>
</tr>
</tbody>
</table>

| Balance before Loans (A)-(B) | |

### STUDENT LOAN OPTIONS

| Total Federal Loans (C) | |

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**Estimated Remaining Yearly Balance: (A)-(B)-(C)**

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Additional information about parent and private loan options is included in this package and at onu.edu/loans

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**OFFICE OF FINANCIAL AID | Ada, Ohio 45810**

phone: 419-777-2173 | fax: 419-777-2313 | email: financial-aid@onu.edu
Loans and Payment Options

• Subsidized/Unsubsidized federal student loans
• Private student loans
• Parent PLUS loans
• 10 month payment plan
Federal Student Loans

• Listed on award notice
  – Subsidized – no interest while enrolled in school
  – Unsubsidized – interest accrues while in school

• Requires additional paperwork
  – Master Promissory Note and Entrance Counseling
  – Complete after June 1
  – www.studentaid.gov
Parent PLUS Loans

- Option for parents to borrow from the federal government
- Can be used to cover all remaining educational costs
- Fixed interest rate
- Apply at [www.studentaid.gov](http://www.studentaid.gov) after June 1
- Loan funds sent directly to the school
Private Student Loans

• Option for students to borrow a loan from a private lender
  – Will need a cosigner
• Can be used to cover all remaining costs
• Interest rate based on cosigner credit
• Can use any lender, list of lenders used most by ONU students available at elmselect.com
• Loan funds sent directly to the school
Payment Plan

• Option to split each semester balance among five payments
  – Fall Semester – August, September, October, November and December
  – Spring Semester – January, February, March, April and May

• $30 fee per semester
External Scholarships

• ONU awards, grants and scholarships are not reduced due to external scholarships (unless the external award combined with ONU aid exceeds the cost of attendance)

• Posted towards student bill when received

• Send documentation of scholarships student will receive to the Financial Aid Office
Campus Employment

• Many students work on campus
• Average 6 – 10 hours a week
• Job listings posted through Human Resources
• Money is earned through a bi-weekly paycheck
Future Years

• FAFSA is completed again each year
• All ONU grants, awards and scholarships are automatically renewed
  – No required GPA to maintain aid
• Federal and/or state grant renewal is dependent on FAFSA information
Questions?