

IMPORTANT FINANCIAL AID INFORMATION

CAREFULLY read all letters, documents, forms, e-mails and other forms of communication from the College.

If you wish to accept/decline your financial aid - Decline any portion of the financial aid by identifying under the “decline” section. If you wish to decline any financial aid awards, please indicate by each award. If you are declining all financial aid and intend to enroll, please indicate on award letter.

If you are accepting the federal loans offered – review the Federal Loan Instructions attached or online at http://www.nccc.edu/pdfs/financial_aid/2018-2019-Student-LoanInstructions.pdf

LOAN OPTIONS

PARENT PLUS LOANS - A biological or adoptive parent (or step-parent if included in the household on the FAFSA) can request a PLUS Loan by having their matriculated son or daughter complete a FAFSA. The parent completes the process at www.studentloans.gov and must pass a credit review. The interest rate is fixed at 7.00% (loans disbursed July 1, 2017 through June 30, 2018). The loan starts to accrue interest after payment to your account. Parents can choose to start to repay the loan 60 days after the final disbursement in the aid year or no sooner than six months after the student graduates or falls below half-time status. There is a ten year repayment period and other re-payment options. Note that if a parent is denied a PLUS loan due to a failed credit check, we can offer freshmen and sophomores an additional \$4,000, and juniors and seniors an additional \$5,000, in an unsubsidized loan. Students must enroll and attend in at least 6 credits for a parent to receive a loan.

The loan has an origination/guarantee fee of 4.276% that is deducted at the time of disbursement.

PRIVATE LOANS - Alternative educational loans may be an option for students who need an additional resource to help pay for college expenses. Generally, these loans are borrowed by the student, using a creditworthy co-signer. Fixed or variable interest rates apply and can sometimes become quite costly.

College research has demonstrated that students who have alternative loans are more likely to graduate with high debt loads. We strongly encourage you to explore all other available resources before applying, such as the Federal Parent PLUS Loan. We suggest that you consider alternative loans as a short-term solution to a financial issue, for example, only using one for a semester or two. If you elect to rely on alternative loans semester after semester, we strongly encourage you to estimate whether or not you will be able to afford the payments after graduation based upon your projected salary. Online calculators are available to assist you in this important exercise: [HESC](#) and [Mapping Your Future](#).

Many lenders offer alternative loan products to students, and the terms and features of these loans differ from lender to lender. You may select any lender that offers an alternative educational loan and our office will not penalize you for your choice.

We encourage you to search online to find a reputable lender with the most competitive rates and terms. You may also want to contact banks with whom you have an existing relationship to explore alternative loan options.

PAYMENT METHODS

CASH, CHECK OR MONEY ORDER: Please make checks or money orders payable to North Country Community College.

CREDIT CARDS: The College accepts payment by MasterCard, Visa and Discover. To process credit card payments by mail, please return your bill with your credit card account number, expiration date, CCV code, cardholder name and signature. You may also pay by phone at (518) 891-2915 ext. 1688.

PAYMENT PLANS: You must contact the Business Office at (518) 891-2915 ext. 1688 to sign up for a payment plan. There is a \$75.00 fee required for processing the payment plan, which will be included in the first payment.

NYS RESIDENTS AWARDED A NYS TAP AWARD

New York State Residents also have the opportunity to apply for the Tuition Assistance Program (TAP) online. On the confirmation page at the end of the online FAFSA, select the appropriate link to apply for TAP on the Web.

The TAP school code for North Country Community College is 2258.

If you overlook this link, visit www.tapweb.org and complete your TAP application online.

If you do not follow through with the application process, the TAP award that is estimated for you will be removed from your account.

VERMONT RESIDENTS AWARD A VSAC GRANT

Additional paperwork is required. Please go to <http://www.vsac.org/pay/student-aidoptions/grants> to submit the grant application.