Important Financial Aid Changes for 2014-2015

1. **Pell Grant eligibility**- The duration of Pell Grant eligibility remains to the equivalent of 12 full-time semesters. The Federal Pell Grant maximum award for 2014-2015 Award Year is $5,730. This maximum Pell Grant award for 2014-2015 is an increase of $85 from the $5,645 maximum Pell Grant award for 2013-2014. The corresponding maximum Pell Grant eligible Expected Family Contribution (EFC) for 2014-2015 is $5,157 as compared to $5,085 for the 2013-2014, which means more students would qualify for Pell Grant.

2. **Maximum Eligibility Period to Receive Federal Direct Subsidized Stafford Loans**- Beginning July 1, 2013, first-time Direct Subsidized Stafford Loan borrowers will now have a limit on the amount of Subsidized Stafford Loan they can borrow. New borrowers can only receive Subsidized Stafford Loan for only 150% of their published academic period. For more information on how this is calculated, [click here](#) and you will be directed to the Department of Education website.

3. **Qualifying income for automatic zero (0) EFC reduced**- The automatic zero EFC is a status where, because of low income, a student automatically has a zero EFC. The income threshold for an automatic zero EFC remains at $24,000 for 2014-2015.

4. **Satisfactory Academic Progress (SAP) Appeal Changes**- In May 2012, students at NSU who desire to appeal their denial of financial aid due to not meeting SAP requirements must complete and submit an academic plan. This academic plan will include tentative coursework that must be taken to achieve the degree and will be a contractual agreement to meet the entailed progress requirements. Students will confer with their academic advisor to complete the academic plan and submit it along with a copy of their Academic Evaluation (EVAL).

5. **Retaking Coursework**- New federal regulations limit eligibility for Title IV federal aid due to repeated courses. Students may only receive Title IV federal aid for the first retake of a previously passed course. In addition, any subsequent retakes (after the first retake) of a previously passed course will not count towards the student’s actual enrollment for Title IV funding purposes.

6. **FAFSA Process** - All students completing the 2014-2015 FAFSA are strongly encouraged to utilize the IRS Data Retrieval tool. This tool will allow for parents and students to import their income information directly from their 2013 federal tax return. This should reduce errors and ensure that your application is not selected for income verification. Tax data will be available through the Federal IRS Data Retrieval option within a minimum of 2-3 weeks after electronic submission and acceptance of a 2013 Federal Tax Return to the IRS. Note that applicants who amend their tax return will not be able to use the tool.

7. **Verification changes**– The major change to the verification process for 2014-2015 is that the Department of Education will now separate applicants into one of five verification tracking groups, depending on the type of information reported on the FAFSA. Each tracking group has a specific list of FAFSA items that will need to be verified. If selected for verification, it is very important to submit the required documentation to the Student Financial Aid Office.

Again, as mentioned above, to help streamline the verification process and to reduce the amount of documentation that may be requested, we encourage all students to use the IRS Data Retrieval when completing the FAFSA.

8. **Federal Direct Loans Fees Increase**- Beginning December 1, 2013, the Department of Education increased the origination fees for federal direct loans processed for the 2013-2014 school year and with the first disbursement on or after December 1, 2013 have increased. The Direct Subsidized and Unsubsidized Loans origination have increased from 1.051 to 1.072 and Direct Parent and Direct Graduate, Plus Loans origination fees have increased from 4.024 to 4.288. Please note, all loans disbursed prior to December 1, 2013 will remain unaffected by this increase. These fees will remain in place for the 2014-2015 school year or until further notice.

*Note that the above changes are not all-inclusive, and are meant to provide a brief summary of current Federal Department of Education Regulations. Contact the Financial Aid Office regarding specific questions or concerns.*