



NORTHWESTERN
COLLEGE
ORANGE CITY, IOWA

StandOut

NEXT STEPS

financial aid + billing

STEP #1

ACCEPT/DECLINE YOUR AID

You can access your financial aid information, class schedules, academic records, billing statement, housing assignment, personal profile and more by using “My Northwestern” (MyNWC), a web-based information system.

- 1) Log in to MyNWC at my.nwciowa.edu. Refer to your financial aid package or enclosed cover letter for your username and password. Your password is your Northwestern ID number and can be changed once you are logged into your account.
- 2) Click the “Financial Aid” tab in the menu at the top. Then follow the instructions under the heading “Financial Aid Awards” to access Northwestern’s Financial Aid Portal, where you will be able to accept or decline your aid.
- 3) Submit your outside scholarships on MyNWC using the left-side “Outside Scholarships” link under the financial aid tab. This should be done anytime you receive an outside scholarship during the next four years.

STEP #2

COMPLETE FEDERAL DIRECT LOAN REQUIREMENTS

If you accepted a Federal Direct Loan—subsidized or unsubsidized—in your financial aid package, go to the Federal Student Aid website (studentaid.gov). Once there, sign in using your Federal Student Aid (FSA) ID and complete the following, all of which can be found under the “In School” tab:

- 1) Master Promissory Note (MPN)
- 2) Entrance Counseling

Direct Loan facts

- 1.057% origination fee in 2024-25
- 6.53% fixed interest rate for Direct Loans in 2024-25 (For updated rates, visit studentaid.gov and put “direct loan rates” in the search field.)
- Repayment options include standard 10-year or income-based plans.
- Payments are automatically deferred while a student is in school.
- Subsidized loan: No interest while enrolled; based on need
- Unsubsidized loan: Interest accrues while enrolled



STEP
#3

PAY THE BALANCE DUE

The gap between your cost and your accepted financial aid is the balance due. The balance due can be covered through payments you make and/or loans you obtain. There are two ways to make payments:

- 1) **Payment in full**
Payment is due Aug. 1 for fall semester and Jan. 2 for spring semester.
- 2) **Monthly automatic withdrawal payment plan**
By July 1, complete the payment plan form found under the "Billing Information" tab of your MyNWC account. Once you are enrolled in the payment plan, it will automatically roll forward to future semesters. The first payment will be automatically withdrawn on July 25 for the fall semester.

Northwestern has contracted with Transact to make it possible for students and their family members to make online payments. For more information, visit nwciowa.edu/pay-online.

If you still need help to cover the balance due, you can apply for the following additional loans:

PRIVATE STUDENT LOANS

There are many private loans available to help students finance their education. Visit our website at nwciowa.edu/private-loans to view several options, their features, and information to apply. Co-signers are required.

PARENT PLUS LOAN

Parents of dependent students may apply for this federally funded loan by doing the following:

- 1) Sign in to the Federal Student Aid website (studentaid.gov) using the parent Federal Student Aid (FSA) ID.
- 2) Under the "Parent" tab, apply for a PLUS Loan.
- 3) If approved, complete the Master Promissory Note (MPN).

PLUS Loan facts

- 4.228% origination fee in 2024-25
- 9.08% fixed interest rate in 2024-25
- 10-year repayment
- In-school forbearance up to 48 months if requested; otherwise, repayment begins 60 days after the final disbursement.
- If a PLUS Loan is denied to the parent, the student qualifies for additional direct unsubsidized loan funds.



| LOAN REPAYMENT CHART | | |
|---|--------------------|-------------------|
| Based on a standard 10-year, 120-month payment plan, your payment amount each month is estimated below. | | |
| Total amount borrowed | Student loan 6.53% | Parent loan 9.08% |
| \$5,500 | \$63 | \$70 |
| \$10,000 | \$114 | \$127 |
| \$20,000 | \$227 | \$254 |
| \$30,000 | \$341 | \$381 |
| \$40,000 | \$455 | \$508 |

STEP
#4

APPLY FOR AN ON-CAMPUS JOB

Beginning June 1, campus employment is available on a first-come, first-served basis to any interested incoming student. Please visit Northwestern's job search site at nwciowa.edu/Handshake for instructions on how to find and apply for a job on campus.

For questions, contact:
Sara Zomermaand
712-707-7224
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For more information, see the enclosed "Northwestern College Financial Aid Information and Policies" document.



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