Understanding Your Financial Landscape

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Overview

• Stipend and Payroll
• Tuition and Billing
• Health Insurance and Subsidy
• Taxes
Stipend and Payroll

• Check your offer letter to see if you will be receiving a monthly stipend, and if so, how much.

• First Pay Date – September 29, 2017
  • Last business day of the month thereafter

• The Graduate School (TGS) and your Program Office – Process transactions to pay student

• Student – Complete payroll paperwork to receive paycheck
  • E-verify for I-9
  • Direct deposit forms
  • Tax forms if needed
  • International Students complete FNIS!
    • See International Office for additional information
## Tuition and Billing

Charges – Detailed information available in CAESAR – **Please Review!**

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Fellowships, Scholarships and Grants

Internal fellowships and grants
- TGS http://www.tgs.northwestern.edu/funding/fellowships-and-grants/internal-fellowships/index.html

External fellowships
- Office of Fellowships http://www.northwestern.edu/fellowships/
Northwestern Student Health Insurance Plan (NU-SHIP)

- **Health Insurance coverage is mandatory for all TGS students**
  - Northwestern provides 100% subsidy for PhD students who are registered full time (other than TGS 512). Masters students receive a partial subsidy when registered full time (other than TGS 512)
  - Domestic students can waive NU-SHIP coverage if already covered under a qualified plan
  - Student must complete enrollment process or waive coverage by no later than October 1
  - Coverage effective 9/1/17 – 8/31/18
  - You must enroll in or waive the NU-SHIP coverage on an annual basis

- **Health Insurance Subsidy**
  - Any relevant subsidy will be applied to your student account once registered full time
  - You are responsible for deductibles and co-payments
  - Coverage for dependents is available at the student’s expense
  - Northwestern does not provide a subsidy for vision or dental insurance

- **Contact the Student Health Insurance Office for more information**
Taxes

- Scholarships and Fellowships are taxable income (even though you will not receive a W-2)
- Consider completing a W-4, particularly if on fellowship for multiple years
- Students on assistantships (Research Assistant or Graduate Assistant/TA) will have federal and state tax withheld from pay so need to complete W-4s (federal and state)
- International Students complete FNIS!
  - See International Office for additional information
Deferring your prior student loans

- In school deferment: All federal loans offer in-school deferments. For private loans, check with your lender/servicer.

- The Northwestern Registrar reports your student status monthly to the National Student Clearinghouse.

- To obtain your current enrollment status, most lender/servicers will access the National Student Loan Data System.

- Assuming you are registered at least half-time (2 credits), your loans should be automatically deferred.

- If your lender/servicer requires a paper deferment form, you can request enrollment verification (once you are enrolled) via CAESAR at My Academics.
Monitor your Federal Student Loans
National Student Loan Data System
Loan Disbursement

• All loan funds are applied directly to your Northwestern Customer Account

• Tuition is billed quarterly and loan funds are scheduled for disbursement just before the start of each quarter
  – The anticipated loan credit on your Northwestern Customer Account covers the balance until the actual funds are disbursed

• Loan funds in excess of tuition (for books, rent, food, etc.) can be transferred via CAESAR from your Northwestern Customer Account to your bank account on the first day of each quarter
  – By direct deposit (must be set up in CAESAR)
  – By refund check through the U.S. mail
Federal Student Aid | StudentLoans.gov

Find out your student loan repayment options here ➤

Undergraduate Students ➤

Graduate/Professional Students ➤

Parent Borrowers ➤

Repayment & Consolidation ➤

The first step in getting student aid is completing the Free Application for Federal Student Aid (FAFSA®) at www.FAFSA.gov. You must do this every year.

- Complete Entrance Counseling
- Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN)
- Complete Loan Agreement for a PLUS Loan (MPN)
- Apply for a PLUS Loan
- Complete PLUS Credit Counseling
- Appeal Credit Decision
- Complete Financial Awareness Counseling
- Complete Exit Counseling
- Use the Repayment Estimator
- Complete TEACH Grant Counseling
- Complete TEACH Grant Agreement to Serve

Log in to StudentLoans.gov with your verified FSA ID ➤

LOG IN

Create a FSA ID
For assistance, call: 1-800-557-7394

Northwestern | THE GRADUATE SCHOOL
What’s Next?

• Let us know if there are any changes to your enrollment
  – If you drop below half-time (2 credits per term), you are no longer eligible for federal loans for that quarter

• Let us know about any additional funding as we may need to adjust your loans

• To reduce or cancel your loans send an email to Student Financial Services
  – If we return the loan funds within 120 days of disbursement, all accrued interest & loan fees are reversed

• If you need additional loan funds, contact Student Financial Services and we will review your award

• You must re-apply for financial aid each academic year
We are here to help!

Student Financial Services
555 Clark St – 1st Floor
Evanston, IL 60208
847) 491-8950

student-financial-services@northwestern.edu
Next Steps…

• Complete E-Verify process
• Submit Direct Deposit Form
• Submit Tax Forms (W-4’s) if needed
• Enroll or waive enrollment in Student Health Insurance Plan
Where to Go for Help

• Paycheck issues, funding questions, external awards
  – Your program office
  – TGS Financial Aid TGS-FA@northwestern.edu  http://www.tgs.northwestern.edu/funding/index.html

• Loan questions
  – Student Financial Services student-financial-services@northwestern.edu

• Making payments on your account, 1098-T forms
  – Student Accounts Evanston studentaccounts-ev@northwestern.edu
  – Student Accounts Chicago studentaccounts-chicago@northwestern.edu

• Payroll forms, taxes
  – Payroll office payroll@northwestern.edu  http://www.northwestern.edu/hr/payroll/
    http://www.tgs.northwestern.edu/funding/filing-taxes.html

• Health insurance questions
  – Student Health Insurance student.insurance@northwestern.edu  http://www.northwestern.edu/healthservice-evanston/insurance-patient-accounts/health-insurance/

• Housing questions
  – Housing Office grad-housing@northwestern.edu  http://www.northwestern.edu/living/housing-options/graduate-housing/

• International student issues
  – International office intoff@northwestern.edu  http://www.northwestern.edu/international/