

# Morningside University 2022-2023

## Post Bachelor & Graduate Nursing Programs

### FINANCIAL AID INFORMATION AND POLICIES

### (Terms and Conditions)

Financial aid information is available to each student through their Morningside University CampusWeb online account. Each student will receive an email with their online Login ID and Password to access their "My Financial Aid" screens.

## Financial Aid Information

### Qualifications: You must:

- be admitted to one of our Nursing Programs prior to the first day of the semester/term (fall, spring, summer) you would like aid.
- complete the 2022-2023 FAFSA at <https://studentaid.ed.gov> and include Morningside University's Federal School Code 001879.
- complete the 2022-2023 Graduate Nursing – Financial Aid Application
- complete and submit any requested information from the Office of Student Financial Planning.
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### Types of Financial Aid Available:

**Less than half-time students (less than 5 credit hours per term) can apply for the following:**

**Nurse Alumni Award Grant** (Approval granted through the Dean of Graduate Nursing)

**Private Student Loan:** you can access information on several private loan lenders at <https://choice.fastproducts.org/FastChoice/home/187900/1>.

**Other Private Resources** that you have found (Examples include: Employer Reimbursement, College Savings Plan, Private Scholarship, Vocational Rehabilitation, Promise Jobs, Military, etc.) **YOU ARE REQUIRED BY LAW** to report these to the Office of Student Financial Planning. You can report those by completing this online form.

**At least half-time students (5 credit hours or more per term) can apply for the following:**

**Nurse Alumni Award Grant** (Approval granted through the Dean of Graduate Nursing)

**Federal Direct Subsidized Loan(s).** (Only students seeking a Post-Bach Certificate may be eligible.) Loan eligibility is determined after completion of the FAFSA and review of your indebtedness.

- Interest Rate is fixed at 4.99% as of 7-1-22 with upfront fees of 1.057% as of 10-1-21.
- Repayment begins 6 months after student ceases to be enrolled at least half-time.
- To apply, go to <https://studentaid.gov>, click on COMPLETE AID PROCESS, then click on Complete Entrance Counseling and Master Promissory Note (MPN).
- Undergraduate Students may receive the lesser of \$12,500 per academic year or up to their cost of attendance budget in Federal Direct Loan funds. (The maximum lifetime limit for Undergraduate students is \$57,500.)

**Federal Direct Unsubsidized Stafford Loan(s).** Loan eligibility is determined after completion of the FAFSA and review of your indebtedness.

- Interest rate is fixed at 6.54% as of 7-1-22 with upfront fees of 1.057% as of 10-01-21.
- Repayment begins 6 months after student ceases to be enrolled at least half-time.
- To apply, go to <https://studentaid.gov>, click on COMPLETE AID PROCESS, then click on Complete Entrance Counseling and Master Promissory Note (MPN).
- Graduate Students may receive the lesser of \$20,500 per academic year or up to their cost of attendance budget in Federal Direct Unsubsidized Loan funds. (The maximum lifetime limit for Graduate students is \$138,500.)

**Federal Direct Graduate PLUS Loan.** Loan eligibility is determined after completion of the FAFSA, review of your indebtedness, and based on creditworthiness.

- Interest rate is fixed at 7.54% as of 7-1-22 with upfront fees of 4.228% 10-1-21.
- Repayment begins within 60 days after the final disbursement has been made.
- To apply, go to <https://studentaid.gov>, scroll down, complete: Apply for a PLUS Loan for Graduate School, complete a Loan Agreement (Master Promissory Note/MPN), complete Lon Entrance Counseling.

**Private Student Loan:** you can access information on several private loan lenders at

<https://choice.fastproducts.org/FastChoice/home/187900/1>.

**Other Private Resources** that you have found (Examples include: Employer Reimbursement, College Savings Plan, Private Scholarship, Vocational Rehabilitation, Promise Jobs, Military, etc.) YOU ARE REQUIRED BY LAW to report these to the Office of Student Financial Planning. You can report those by completing this online form.

**Loan Forgiveness, Cancellation, and Discharge Opportunities:** Additional information may be found online at the following websites:

- **Health Care Loan Repayment Program:** <https://www.iowacollegeaid.gov/HealthCareLoanRepaymentProgram>
- **Health Professional Recruitment Program:** <https://www.iowacollegeaid.gov/HealthProfessionalRecruitmentProgram>
- **Rural Iowa Primary Care Loan Repayment Program:** <https://www.iowacollegeaid.gov/RuralIowaPrimaryCareLoanRepaymentProgram>
- **Nurse Corps:** <https://bhw.hrsa.gov/loansscholarships/nurse corps>
- **Federal Loan Forgiveness, Cancellation, and Discharge:** <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation>

## CampusWeb “My Financial Aid” Online Account provides:

- General Financial Aid Information
- Forms needed to complete the financial aid process
- Need

Your financial need is calculated as the difference between your Cost of Attendance and your Expected Family Contribution.

- **Cost of Attendance:** Maximum available for each semester/term based on average costs. Maximum amount may be reduced due to length of course. The total cost of tuition, fees, room, board (meals), book allowance, transportation allowance, and personal expense allowance.

<b>Graduate Nursing Post Bachelor’s Certificate, Master’s Degree, &amp; Post Master’s Certificate Tuition:</b>	\$610 per credit hour
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Tuition:	\$1,830 – \$ 5,490
Room and Meals:	\$ 0 – \$ 5,360
Books:	\$ 78 – \$ 624
Transportation:	\$ 67 – \$ 536
Personal/Misc.:	\$ 0 – \$ 912
<b>Total:</b>	<b>\$1,975 – \$12,922</b>

<b>Graduate Doctor of Nurse Practice Tuition:</b>	\$735 per credit hour
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Tuition:	\$2,205 – \$ 6,615
Room and Meals:	\$ 0 – \$ 5,360
Books:	\$ 78 – \$ 624
Transportation:	\$ 67 – \$ 536
Personal/Misc.:	\$ 0 – \$ 912
<b>Total:</b>	<b>\$2,350 – \$14,047</b>

- **Expected Family Contribution (EFC):** The amount you and your family are expected to contribute toward your education, calculated using the formula estimated by Congress based on the information your family provided to the federal processor using the Free Application for Federal Student Aid (FAFSA). The FAFSA must be completed each year of enrollment in order to determine Need.

- **Financial Need:** The maximum amount all need-based financial aid can total.
- **Awards**  
Financial aid awards for the 2022-2023 academic year.
  - The award screen specifies the Program of Study, Credits that aid is based upon, Enrollment Status (full or part time), and Residency (on or off campus) that were used to determine financial need.
  - Any changes to these items AT ANY TIME BEFORE or DURING the award year should be reported to the Office of Student Financial Planning.
  - Awards may need to be adjusted depending on changes made.
- **History**  
Financial aid history for prior academic years.

## Accepting Your Financial Aid Award

Each student must log into their CampusWeb “My Financial Aid” screen, click on Awards, scroll down to the bottom of the screen and “read” your Terms and Conditions, then click Accept Terms and Conditions”. Review the next screen and confirm the amount(s) you wish to accept for Federal Work Study and/or Loan Assistance by putting a check in the box “I have viewed and verified my loan amounts.” AND click Submit. *If you are not given the option to accept your aid, please review the “Forms” screen and submit any information requested.*

- Accept the amount(s) offered to you, please put check in the box “I have reviewed and verified my loan amounts”, then please click Submit on the bottom of the page;
- Reduce any amount(s) offered to you, please adjust each amount to the amount you wish to accept, please put check in the box “I have reviewed and verified my loan amounts”, then please click Submit on the bottom of the page;
- Decline any of the awards offered to you, please change the amount of each award you wish to decline to 0, please put check in the box “I have reviewed and verified my loan amounts”, then please click Submit on the bottom of the page.

## Financial Aid Awards Terms and Conditions

- Aid may be adjusted as new information becomes available, such as changes in enrollment, changes in residency, receipt of additional scholarships, changes to family circumstances, tax information, updated federal or state funding, etc.
- Students who move off campus prior to earning 91 or more credit hours may have their Trustee Scholarship, President’s Scholarship, Dean’s Scholarship, Founder’s Scholarship, Morningside Grant, Achievement Award, Federal SEOG, Iowa Grant, Work Study, Sherman Loan, and/or McElroy Loan Awards reduced by up to half of the room and board allowance.
- Students have the right to appeal financial aid decisions by submitting a written request for an appeal to the Office of Student Financial Planning. Any revisions to a student’s award information will be updated through the student’s CampusWeb account and a notice will be emailed to the student.
- The student is responsible for any increase in tuition, room, board, and fees in future years.
- Federal, State, and Private funding will not be replaced by Morningside University if the student is determined to be ineligible based on eligibility requirements, insufficient funding, or if funding ends.

## Verification

Morningside University is required by federal regulations to verify parent and student income along with family size and number of family members currently enrolled at institutions of higher learning. Morningside University reserves the right to verify information provided by all financial aid recipients. ***Financial aid eligibility will not be finalized until all requested forms are received, including IRS tax return transcript(s), and completed verification forms.*** If the number of family members enrolled at institutions of higher learning changes at any time during the year, such changes must be reported to the Office of Student Financial Planning. In order to equitably distribute institutional funds, Morningside University reserves the right to verify the enrollment of family members attending different institutions. If a discrepancy occurs between the number of family members reported to be enrolled at the time the financial aid application is completed and the number actually enrolled (at least half time for one semester), institutional grants may be affected.

## Consumer Information

Federal law requires colleges and universities offering federal financial aid to provide consumers with information on Academic Programs and Policies, Enrollment Information, Student Financial Assistance, Campus Security, Health and Wellness, etc. You can view this information on our website at <https://morningside.edu/about-morningside/consumer-information>. If you have any problem retrieving this information, please contact Karen Gagnon at 1-800-831-0806 ext. 5159 or [gagnon@morningside.edu](mailto:gagnon@morningside.edu).

## Satisfactory Academic Progress

Federal law requires colleges and universities to determine whether a student is maintaining satisfactory academic progress after each payment period before he or she can be awarded federally funded (Title IV) financial aid. All students are expected to achieve a cumulative GPA of at least 3.0 each academic term and must complete 66.7% of their hours attempted. For more information, please see our Consumer Information Page at: <https://www.morningside.edu/about/consumer-information/> or the Graduate Catalog available at: <https://www.morningside.edu/about/consumer-information/resource-documents/>.

## Withdraw From Classes / Refunds

Please see the college catalog for consequences of withdrawing from classes. This information is also available on our Academic Affairs website.

## Providing False Information

If you, or anyone acting for you, intentionally falsify information submitted for the purpose of determining your financial assistance, your aid may be cancelled, you may be billed for assistance you received previously and you may be subject to fines and/or imprisonment under provisions of the U.S. Criminal Code.

# General Billing Information

## Billing Charges

- Charges are billed to the student account each registration term (Semester).
- Tuition and fees are charged to the student account on validation day (the day before classes begin) in each registration semester/term.
- If a student chooses to charge textbooks to their student account, the charges are allowed during the first week of the semester/term.
- Other charges are incurred by some students, depending on their classes and/or activities.
  - Private room, fees, parking permits, private music lessons and class fees (art fees, nursing fees, etc.) are billed to the student account during the first two weeks of each semester.
  - Charges such as additional Food Bucks, vaccination shots, fines, etc., are billed to the student account when they occur.

## Financial Aid

- Federal, State, and Institutional Grants and Loans will be credited to a student's Business Office account typically after the last day to add a class, after ACTUAL ENROLLMENT has occurred, and all necessary forms have been received.
- Private Scholarships, Loans, and other private funds are credited to the student account after funds are received.

## Due Dates

- Fall: September 30th for 1st half and full semester coursework, November 30th for 2nd half coursework
- Spring: February 15th for 1st half and full semester coursework, April 30th for 2nd half coursework
- May Term: June 30th

- Summer: July 31st
- **\*\*Student account balances must be paid before pre-registration is allowed for the next enrollment term.**

## Late Fees

- Unpaid accounts will be assessed finance charges monthly, beginning September 30<sup>th</sup> for fall semester charges, February 15<sup>th</sup> for Spring semester charges, June 30<sup>th</sup> for May charges, and July 31<sup>st</sup> for summer charges (18% A.P.R.).
- Full time students with unpaid balances of \$1,000 or more will also be assessed a monthly \$100 late fee until the account balance is less than \$1,000.

## Registration for Next Semester/Summer Session

Student account balances must be paid in full in order to register for the next semester/summer session.

## Student Account Statements

- A student can view their accounts receivable balance online through CampusWeb once the semester has begun.
- A student can grant a parent or other individual access to their CampusWeb account.

## Federal Student Assistance

- A student must utilize all Federal student aid options prior to utilizing an alternative loan financing option.

## Financing Options

- **Pay Each Semester/Term.**  
Pay your account balance by September 30<sup>th</sup>, November 30<sup>th</sup>, February 15<sup>th</sup>, April 30<sup>th</sup>, June 30<sup>th</sup>, and July 31<sup>st</sup> to avoid finance charges and late fees.
- **Payments can be made by:**
  - Check and can be mailed to Morningside University, Business Office, 1501 Morningside Avenue, Sioux City, IA 51106.
  - Online through the student's CampusWEB at <https://my.morningside.edu>; click on CampusWEB, enter Login ID and password; click on "My Billing"; click on "Make a Payment Now" (Electronic Check, Visa, MasterCard, Discover). A convenience fee of 2.75% will be added to all credit card and debit card transactions.
  - For additional information, see payment instructions at <https://my.morningside.edu/pay>.
- **Apply for an alternative Student/Parent Private Loan.** For additional information, visit our website at <https://choice.fastproducts.org/FastChoice/home/187900/1>. If you choose to borrow through a banking institution, please apply online or complete the appropriate forms and submit those to the Office of Student Financial Planning for processing. Eligibility is based on credit worthiness of the student and co-signer.
  - The **interest rate** can be fixed or variable depending on the lender and loan that you choose.
  - Repayment of the loan is based on the lender and loan that you choose, typically one of the following:
    - Can be deferred until after graduation
    - Require interest-only payments
    - Require monthly payments
  - Borrower Benefits:
    - Lender may offer an interest rate reduction if you pay your monthly payment electronically through direct debit payments.
    - Lender may offer co-signer release after so many on time payments.