



## FALL 2023 DEPOSIT DEADLINE

May 1, 2023

### CONTACT US

Dear Student

Your acceptance to Nichols College was a significant early step towards joining our campus community. We again offer our congratulations and encourage you to take a moment to recognize your well-earned accomplishment.

Your college education is an investment in your future, and your decision will have a long-lasting impact. As you consider your options for college, our goal is to help you make an informed and rewarding choice. Of course, affordability is a key consideration.

That is why our professional financial services team has prepared this Financial Aid and Enrollment Guide to walk you through your personalized financial aid award. It also includes information about the next steps and what to expect. As part of our promise to you, we provide comprehensive support to help you find the funding plan that is right for you.

It's essential to also measure the return on your investment for your education. As a Nichols student, you'll benefit from real-world learning, professional development, a vibrant campus life, a strong athletics program, and an expansive alumni network. As a result of these strengths, 94% of our graduates are employed or enrolled in graduate school within 6 months of graduation.

Our faculty and staff inspire talented learners to achieve goals beyond their expectations; they are eager to meet you and help you accomplish your vision for your future. We encourage you to utilize our financial services team as you finalize your decision, and we look forward to your membership of this Fall's incoming class.

## Lindsay Louis

Director of Financial Aid  
Nichols College

### Office of Admissions

508-213-2203 or 800-470-3379  
admissions@nichols.edu

### Financial Aid

*Financial aid counselors service by  
the student's last name.*

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#### L-Q:

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#### R-Z:

**Lindsay Louis**  
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**Nichols College**  
Student Financial Services

508-213-2288 | fax: 508-213-2118 | sfs@nichols.edu



# UNDERSTANDING YOUR FINANCIAL AID PACKAGE

## FALL 2023

We're here to help you understand your financial aid package and financing opportunities. Read this guide carefully – your financial aid counselor is ready to guide you through the process, every step of the way. We welcome you to contact us anytime.

### Important Terms

**Direct Costs** include any charges paid directly to Nichols College, such as tuition, room and board, and required fees.

**Indirect Costs** are additional education-related expenses such as books and personal expenses.

**Costs of Attendance** represents the total direct and indirect costs. It's a limit that determines the amount of financial aid a student is allowed to receive.

**Grants and Scholarships** are considered gift aid; they do not need to be repaid. Nichols College offers both merit scholarships and incentive grants.

**Federal Direct Subsidized Loans** are loans made to eligible undergraduate students who demonstrate financial need. Interest will not accrue while the student is enrolled.

**(FAFSA is required)**

**Federal Direct Unsubsidized Loans** are loans made to eligible undergraduate students, regardless of financial need. The unsubsidized loan will accrue interest while the student is enrolled.

**(FAFSA is required)**

A **Master Promissory Note** and **Entrance Counseling** will be required for first-time borrowers. These can be completed at [studentaid.gov](https://studentaid.gov).

**Federal Work Study** allows students to earn a paycheck for hours worked. Work-study funds are not applied directly to the billing statement. Jobs can be found on the myNichols portal through Handshake, once the student is enrolled. Employment is not guaranteed.

**(FAFSA is required)**

### ANNUAL FEDERAL LOAN ELIGIBILITY AMOUNTS

#### Dependent Students

**First Year Undergraduate:** \$5,500 - No more than \$3,500 of this amount may be subsidized loans

**Second-Year Undergraduate:** \$6,500 - No more than \$4,500 of this amount may be subsidized loans

**Third-Year and Beyond Undergraduate:** \$7,500 - No more than \$5,500 of this amount may be subsidized loans

#### Independent Students

**First Year Undergraduate:** \$9,500 - No more than \$3,500 of this amount may be subsidized loans

**Second-Year Undergraduate:** \$10,500 - No more than \$4,500 of this amount may be subsidized loans

**Third-Year and Beyond Undergraduate:** \$12,500 - No more than \$5,500 of this amount may be subsidized loans

*Students who are unable to obtain PLUS loans are eligible for Independent Student loan amounts.*



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# NEXT STEPS IN COMPLETING YOUR ENROLLMENT

## FALL 2023 CHECKLIST FOR INCOMING STUDENTS

1. **Submit** the \$250 deposit at [nichols.edu/tuitiondeposit](http://nichols.edu/tuitiondeposit). Have your student ID ready.

- Complete the Free Application for Federal Student Aid (FAFSA) if you haven't done so at [fafsa.gov](http://fafsa.gov)

Nichols College Federal School Code: 002197

- Get your FSA ID at [studentaid.gov](http://studentaid.gov). You and your parent, if a dependent student, must create an FSA ID to electronically sign the FAFSA. If you do not already have an FSA ID, please allow 1-3 days after creating it before completing the FAFSA, as your information must be verified by the Social Security Administration.

2. **Review** your financial aid package. To discuss any of your awards, please email your financial aid counselor.

3. **Explore** additional financing programs and resources, such as the Federal Direct Parent PLUS Loan and/or a private student loan.

The Federal Direct Parent PLUS loan is available to credit-worthy parents of dependent undergraduate students at [studentaid.gov](http://studentaid.gov).

Nichols will certify your application for a private student loan from any lender you choose. You can search historical private loan lenders at [elmselect.com](http://elmselect.com) and school search Nichols College.

Other sources may also include outside scholarships, 529 plans, student alternative loans, and/or The Nichols College Payment Plan.

5. **Monitor** your email and mail for important dates and headlines.

- Submit the \$250 deposit by May 1 [www.nichols.edu/tuitiondeposit](http://www.nichols.edu/tuitiondeposit)
- Complete the FAFSA (*if you haven't done so already*)
- Review your financial aid package
- Explore other financing options



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