

2022-2023 GUIDE TO FINANCIAL AID

BEMIDJI STATE UNIVERSITY

“Home of the Beavers”



If you have any questions after reading your financial aid offer and this information, please use the following information to determine which office to contact:

Questions regarding the following topics should be directed to the **Financial Aid Office**:

- Financial aid application process/FAFSA
- Financial aid offer
- Eligibility amounts for each aid type
- Loan application process/requirements
- Satisfactory Academic Progress Policy for financial aid recipients
- Master Promissory Note (MPN), Entrance, and Exit Loan Counseling for Federal Direct Loans

Financial Aid Office

Deputy Room 114
Bemidji State University
1500 Birchmont Drive NE, #14
Bemidji, MN 56601
218-755-2034 or 1-800-475-2001
FAX: 218-755-4361
Email: financialaid@bemidjistate.edu
Website:
<http://www.bemidjistate.edu/mybsu/finances/aid/>

Questions regarding the following topics should be directed to the **Business Services Office**:

- Billing/account balance
- Payment of tuition, fees, room and board
- Registration and cancelation for non-payment
- Late fees
- Refunds
- Payment plans
- Direct deposit

Business Services Office

Deputy Room 203
Bemidji State University
1500 Birchmont Drive NE, #5
Bemidji, MN 56601
218-755-2183; FAX: 218-755-2160
Email: businessoffice@bemidjistate.edu
Website: <https://www.bemidjistate.edu/offices/business-services/>

What Is the Cost of Attendance (COA) at Bemidji State University?

Below are the direct school costs for the *2021-2022 academic year (Fall & Spring):

Tuition (12-18 credits/semester)	\$ 8,690
Fees	1,116
Books and Supplies	890
Room and Board	<u>9,160</u>
Total Direct School Costs	\$19,856

Included in the student COA is \$3000 for transportation and other miscellaneous personal expenses, bringing the total COA to \$22,856.

*We anticipate a 3.5% increase in tuition/fees and a 3% increase for room/board for 2022-2023.

Expected Family Contribution/Financial Need

The Expected Family Contribution (EFC) represents the student and parent contribution to educational expenses. It is derived by applying a formula used by the U.S. Department of Education to the data supplied on the Free Application for Federal Student Aid (FAFSA). This is the amount provided on your Student Aid Report after completing the FAFSA process. Financial "need" is defined as the difference between the institution's COA and the EFC that was determined from the FAFSA.

When Is Financial Aid Available?

Financial aid funds are applied to outstanding charges after the drop/add period. Any aid that exceeds institutional charges is disbursed to the student for education related expenses. It is recommended that direct deposit to the student's checking or savings account be set up to expedite the process. This can be done through e-Services. Checks will be mailed to the permanent address on file if direct deposit is not confirmed. If enrolled at another institution it is the student's responsibility to pay all charges at the Host institution, including Northwest Technical College.

The Business Services Office at BSU disburses financial aid funds. Questions regarding disbursement of funds should be directed to: Business Services, Deputy 203, businessoffice@bemidjistate.edu or call 218-755-2183.

Fee Payment and Billing

BSU will **not** mail a bill. Bills and payments may be viewed through the student e-Services account at www.bemidjistate.edu/mybsu/ - Bills and Payment.

All payment transactions are handled through the Business Services Office at BSU located in Deputy 203. Please contact them at 218-755-2183 or

businessoffice@bemidjistate.edu with any questions regarding bill or fee payment.

Book Charging

All students are eligible to charge their books at the University Bookstore, as long as they are registered for one credit at BSU. Book charging begins approximately one month prior to classes starting and will end on the fourth day of classes for Fall and Spring Semester.

Registration Requirement

Federal Pell Grant recipients must finalize all registration within the first 30 days of the semester. A student who withdraws from a course within the first 30 days of the semester will have their Pell Grant reduced to the adjusted level of enrollment and will be required to repay a portion of the Pell Grant.

When determining enrollment levels for financial aid, only undergraduate credits are included for undergraduate students and only graduate credits are included for graduate students.

Registration At Another MN State Institution:

It is the student's responsibility to notify the FAO if they register at another MN State institution. The FAO will contact the Records Office to determine if the course is applicable to the student's degree, and therefore, fundable.

What Is An Overaward?

Federal and state regulations prohibit students from receiving financial assistance that exceeds their calculated financial need or the COA of attending Bemidji State. If additional assistance is received that the Financial Aid Office was unaware of, a student may be overawarded and aid may be reduced, canceled, or it may be necessary for aid to be repaid. Examples of additional assistance that might affect eligibility include:

- Scholarships
- MN GI Bill
- MN Indian Scholarship Program
- MN Teacher Candidate Grant
- MITTP
- Tribal Assistance
- Athletic Grant
- TEACH Grant
- Tuition Waiver
- JTPA or CEP
- Graduate Tuition Assistance
- Vocational Rehabilitation Services Assistance

Graduate Students

Graduate students are eligible to receive assistance under the Federal Direct Unsubsidized Loan. Graduate students must be enrolled in a minimum of five graduate credits per semester to be considered half-time for financial aid purposes. Loan eligibility may be reduced if the student receives a Graduate Assistantship (GA). Contact the Financial Aid Office for additional information regarding how an assistantship may affect aid eligibility. Students who receive an assistantship after their loan(s) have been disbursed may have future loan disbursements reduced or canceled.

Graduate students who are a Minnesota resident, meet income guidelines and have out of pocket child care expenses may apply for the MN Child Care Grant.

Repeating Courses

A student may generally receive aid for a course as many times as needed to pass the course. Once a course has been passed, a student may receive aid for only one additional attempt to improve the grade.

Withdrawing from All Courses (Return of Title IV Funds Policy)

Financial aid recipients who withdraw or cease attending all of their classes prior to 60% of their payment period (including courses with a grade of "F" for non-attendance) are subject to the federal Return of Title IV (R2T4) funds rules for any federal aid not earned. Once the federal R2T4 funds policy is applied, students who receive financial aid funding from the State of MN are also evaluated based on the MN Office of Higher Education refund policies. A student who does not complete all days they are scheduled to complete in modular courses (this is, courses that do not span the entire length of the semester) may also be considered withdrawn and subject to this policy.

The Business Services Office will determine the repayment based upon federal and state procedures, the last date of attendance, type of aid received and the tuition, fees, and residence hall charges. In the event that a last date of attendance cannot be determined, the mid-point (50%) of the semester will be used.

The repayment amount is considered unearned aid a student was not eligible to receive because of not completing the term, necessitating the repayment of funds. The university may have an obligation to return funds to an aid program that was previously applied to the student's account. The student may have an obligation to repay funds that were directly paid to them.

If BSU returns funds that were applied to the student's account, a balance due will result. The student will owe that balance to BSU. Failure to repay the balance in full will prevent future registration at BSU and initiate delinquent collection procedures, which will adversely affect the student's credit rating.

For additional information, please read the policy at: <http://www.bemidjistate.edu/mybsu/resources/forms/>.

For students considering withdrawing from courses who would like to find out how this will impact financial aid, contact the Financial Aid Office, Deputy 114, financialaid@bemidjistate.edu or call 218-755-2034.

Satisfactory Academic Progress Policy for Financial Aid Recipients

To be eligible for continued financial assistance, all students are expected to meet the satisfactory academic progress standards measured at the end of each semester. Progress will be measured by:

1. Grade point average (GPA), calculated from using only BSU credits.
2. Completion percentage calculated from using BSU, transfer credits, and PSEO credits if applicable.
3. Length of time it takes to complete program, regardless of whether aid has been received.

The Financial Aid Satisfactory Academic Progress Policy is available at: <http://www.bemidjistate.edu/mybsu/resources/forms/>.

Summer Aid

Summer is considered the third term of the academic year. A Summer Financial Aid Application is available for students to complete at the beginning of March. Once eligibility is determined, the summer financial aid offer will be available to view on e-Services.

Consumer Information

The Higher Education Act requires institutions to provide information to all students on various topics. Collectively this is referred to as Consumer Information. BSU makes these disclosures available at the following website: <https://www.bemidjistate.edu/offices/student-life-success/handbook/student-consumer-information/>.

TYPES OF FINANCIAL AID

Federal Pell Grant: Pell Grant eligibility is determined by the Federal Need Analysis System from the data supplied on the FAFSA. Students must be undergraduate, degree seeking, and have not earned a prior bachelor's degree. Registration must be finalized within the first 30 days of the semester.

Full-time for this program is 12 or more credits per semester. Students enrolling in 9-11 credits generally receive 75% of a full-time grant, and those enrolling in 6-8 credits generally receive 50% of a full-time grant. Students may be eligible to receive funds at less-than-half-time enrollment status. Federal Pell Grant program regulations prohibit a student from receiving funds from more than one school during the same term.

Federal regulations stipulate that a student may receive a Pell Grant for a maximum of the equivalent of six full-time academic years. Students will then no longer be eligible to receive additional funds, even if a bachelor's degree has not been completed.

Federal Supplemental Educational Opportunity Grant (SEOG): This grant is 75% federal funds and 25% BSU funds awarded to undergraduate students who have an EFC of 0 - 4000. Funds are limited to Pell Grant recipients and are offered to early applicants until funds are exhausted.

MN State Grant: Students must be a MN resident working towards a first baccalaureate degree to be considered for this grant. Also, students may not have attempted more than four years of full-time enrollment at any institution of higher education. To be eligible for a MN State Grant, the Federal Aid Processing Center must receive a FAFSA within the first 30 days of the semester.

For this program only, full-time is defined as 15 credits per semester and grant amounts change with each credit between 3 and 15. Final grants may be different than the amount listed on the financial aid offer due to a change in enrollment level and cost.

Students are required to report to the Admissions Office all terms of attempted post-secondary enrollment and provide academic transcripts from all institutions (even those with terms students withdrew from or earned no credits). Students will have to repay MN State Grant if they are found to be ineligible because of unreported terms of attempted enrollment and/or corrections in the calculation of a grant.

Students who have attended post-secondary institutions for the equivalent of four full-time years are not eligible.

Federal TEACH Grant: The Federal Teacher Education Assistance for College and Higher Education (TEACH)

Grant is for students who agree to serve full-time as a highly qualified teacher, at a school serving low-income students, for at least four years within eight years after completing a course of study for which the TEACH Grant was received. For additional information please visit: <http://www.bemidjistate.edu/mybsu/finances/aid/categories/grants/>.

MN Indian Scholarship & Tribal Grants: MN residents who are one-fourth or more American Indian or who are an enrolled member or citizen of a Federally-recognized American Indian tribe or Canadian First Nation may be eligible for the MN Indian Scholarship Program. Students of American Indian ancestry may also be eligible for a Tribal Grant. Students should contact their individual Tribal Education Office for additional information.

Additional information and application materials are available at: <http://www.bemidjistate.edu/mybsu/finances/aid/categories/grants/>.

MN Postsecondary Child Care Grant Program: To be eligible for a child care grant, students must be a MN resident, not receiving MFIP, have a child 12 years of age or younger in daycare, and have out of pocket child care expenses. Students who have received a child care grant for ten (10) terms are not eligible. The grant amount is determined by the student's EFC. Additional information and application materials are available at: <http://www.bemidjistate.edu/mybsu/finances/aid/categories/grants/>.

MN Student Teacher Grants: This grant provides postsecondary financial assistance to eligible students enrolled in MN teacher training programs during one term in which the student is completing a required 12-week or more student teaching experience. There are three ways a student may be eligible: Belong to an underrepresented racial or ethnic group; intend to teach in a license shortage area; intend to teach in a rural school district in MN after graduating and receiving their teaching license. Additional information and application materials are available at: <http://www.bemidjistate.edu/mybsu/finances/aid/categories/grants/>.

BSU Scholarships: Scholarships are awarded by the Office of Admissions and Scholarships, as well as various academic departments. Awards are based on full-time attendance. Scholarships are disbursed equally between Fall and Spring semester and credited directly to student bills along with other financial aid.

BSU Athletic Grants: Athletic grants are awarded by each sport in accordance with strict NCAA regulations and are based on full-time attendance. If an Athletic Grant

Certificate is received from a coach, the amount on the certificate should match the amount on the financial aid offer.

STUDENT EMPLOYMENT

Federal and MN State Work Study: Work study may be offered to students with remaining unmet need after all grants and scholarships have been awarded. Late outside scholarships and monetary awards will reduce loan eligibility first before affecting work study. Work study funds are limited and offered to early applicants until funds are exhausted. Students must be enrolled in a minimum of six credits to work.

Students who are offered work study, will need to accept it in e-Services. Print the Work Study Authorization Form available at:

<http://www.bemidjistate.edu/mybsu/finances/employment/>. This form should be taken with the student when applying for a work study position. The Authorization Form does not guarantee a position, or a student will earn the offered amount specified.

Regular Payroll: If work study is not a part of an aid offer, students may seek on-campus employment under the Regular Payroll Program. These are non-financial aid positions. Students must be enrolled in a minimum of six credits to work.

Searching for Positions: For a listing of work study and regular payroll positions please visit: <http://www.bemidjistate.edu/mybsu/finances/employment/>. Click on "Students – Start Here".

Work study or regular payroll earnings will be processed bi-weekly on the student payroll system. Students are encouraged to sign up for direct deposit in e-Services. Earnings are not credited to the BSU student account unlike other aid programs.

The wage scale for 2022-2023 is:

0 – 750 hours	\$ 12.50
751-1000 hours	\$ 13.00
1001+ hours	\$ 13.50

LOANS

Loans are funds that must be repaid with interest.

Different loans have various interest rates and terms of repayment. Carefully read loan agreements before signing. **All federal loan programs require students to be enrolled at least half-time (undergrad – six credits per term; grad – five credits per term) to be eligible to borrow.**

Federal Direct Loans: There are two types of Direct Loans.

Subsidized Direct Loan: This loan is available to undergraduate students, is an interest free loan while students are enrolled at least half-time and is based upon the financial need of the student less grants, scholarships, work study, tuition waivers, and applicable resources. If need has been met with other types of assistance, a student will not receive a subsidized loan. Late notices of additional financial aid may reduce a subsidized loan. The interest rate as of July 1, 2021 is 3.73%.

Unsubsidized Direct Loan: This loan is a non-need based loan that accrues interest at all times. Students must be enrolled at least half-time in college and is available to undergraduate and graduate students. The interest rate as of July 1, 2021 is 3.73% for undergraduate students and 5.28% for graduate students.

Federal Direct Loans must be accepted through the e-Services account. Students who have accepted Federal Direct Loans and would like to cancel them must contact the Financial Aid Office.

Students who are borrowing under the Subsidized or Unsubsidized Direct Loan program for the first time must complete a Loan Agreement for Subsidized/Unsubsidized Loan (Master Promissory Note - MPN) and Entrance Loan Counseling at:

<https://studentaid.gov/h/complete-aid-process>.

Direct Loan Proration: Undergraduate students graduating during this academic year and attending less than a full academic year are required by federal law to have their Direct (Subsidized and Unsubsidized) Loan amounts prorated. Contact the Financial Aid Office for additional information regarding Direct Loan proration.

Federal Direct PLUS Loan: PLUS loans are federal loans that graduate or professional degree students and parents of dependent undergraduate students can borrow to help pay educational expenses. Students must be enrolled at least half-time. A credit check will be performed, and the applicant must not have an adverse credit history. The maximum amount an applicant may borrow is equal to the student's cost of attendance minus any other aid. The interest rate as of July 1, 2021 is 6.28%.

Additional information regarding Federal Subsidized, Unsubsidized, and PLUS Direct Loans is available at: <http://www.bemidjistate.edu/mybsu/finances/aid/categories/loans/>

Private Loans: These loans should be considered as a last resort after exhausting other funding options. The amount listed in the financial aid offer as "Other Loan Options" is the maximum amount for which a student

may be eligible and is the COA minus all other types of financial assistance.

Additional information on private loan options is available at:

<https://www.bemidjistate.edu/mybsu/finances/aid/categories/loans/>

Loan Repayment: Information regarding federal loan repayment plans can be found at:

<https://studentaid.gov/h/manage-loans>. For a repayment estimator on current or estimated federal loan indebtedness, visit <https://studentaid.gov/loan-simulator/>.

RIGHTS AND RESPONSIBILITIES

By accepting financial aid from Bemidji State University students acknowledge certain rights and responsibilities.

Students have the right to:

- Know what financial assistance is available, including all federal, state and institutional aid programs and what policies and regulations govern these programs.
- Apply for additional assistance when increased financial need can be demonstrated and funds are available.
- Obtain information regarding student loan indebtedness, repayment obligations and options, and a projected repayment schedule.
- Expect and receive complete confidentiality regarding financial aid offered and the use of the application data.
- Know that financial aid is awarded by semester for a period of up to one academic year. Students have the right to reapply for aid for the succeeding year. The summer term requires the BSU Summer Supplemental Financial Aid Application.
- Accept all or any portion of the BSU aid offer, however, the reduction of one aid program will not necessarily be a basis for an increase in another aid program and may affect the type of aid received.

Students have the responsibility to:

- Read all directions thoroughly, complete all application forms accurately, and comply with all applicable deadlines.
- Provide any supplemental information or documentation requested.
- Regularly monitor both BSU e-Services and email account.
- Report to the BSU Financial Aid Office the receipt of any private funding source, such as scholarships and third-party agencies.
- Notify the Financial Aid Office of any change in enrollment status.
- Satisfactorily complete coursework attempted each term financial aid is received.

- Accept only financial aid funds for which they are eligible and use all funds received for educational expenses.
- Know and comply with all requirements to remain eligible for financial aid; including compliance with the Satisfactory Academic Progress and Return of Federal Title IV Funds policies.
- Complete Entrance Loan Counseling and a Loan Agreement for Subsidized/Unsubsidized Loan (MPN) (<https://studentaid.gov/h/complete-aid-process>) as required for receiving a Federal Direct Loan.
- Notify the student loan servicer of any change in mailing address, phone number, or name.
- Repay all student loans received as agreed, regardless of program completion.

FREQUENTLY ASKED QUESTIONS

I am not going to attend full-time. What aid am I eligible to receive?

This information is available by signing into the Financial Aid section of e-Services and clicking on "Awards by Credit Level." Aid eligibility online includes financial aid amounts at full-time, three quarter time, half-time and less than half-time enrollment.

What do I need to do to accept my financial aid?

Financial aid can be accepted by signing into the Financial Aid status of e-Services and completing the "Review and Respond to Award Notification" section.

What is BSU's drop/add period?

BSU has a drop/add period of the first five (5) class days fall and spring semesters, or before the second class session for classes that only meet weekly.

My parents do not claim me as a tax exemption. Can I be an independent student?

The IRS and Department of Education definition of a "dependent" are not the same. Tax exemption status and student resources are not considered when determining independent status. Status as a dependent or independent student is determined by responses in the student status section on the Free Application for Federal Student Aid (FAFSA).

Do I need to apply for aid for each year of attendance?

Yes. The FAFSA should be submitted as soon as possible after October 1 for fall and/or spring attendance of the upcoming academic year. To be considered for all Federal and State aid programs, complete the FAFSA as soon as possible.

I am working on multiple baccalaureate degrees at BSU simultaneously. How does this impact my financial aid?

Please contact the Financial Aid Office so you may be advised on your financial eligibility.

Who has access to my financial aid data?

Only the student, authorized federal and state agencies, and college officials who process financial aid or need access for reporting purposes. The student can authorize BSU to exchange information with parents, a spouse, or others by signing the Authorization to Release Information and Miscellaneous Charge Form available at: <http://www.bemidjistate.edu/mybsu/resources/forms/>.

To schedule an on-campus appointment, please call 218-755-2034 or email us at financialaid@bemidjistate.edu.

If you would like to Book a virtual appointment:

<https://outlook.office365.com/owa/calendar/BSUFinancialAidOffice@MinnState.edu/bookings/>

Go Beavers!

Still have questions? Please do not hesitate to contact us at financialaid@bemidjistate.edu or 218-755-2034.

