Hello,

Let us be one of the first to congratulate you on the important decision you have made to attend National American University! NAU has a financial plan for ALL students to fund their education.

If you are planning to utilize Federal Financial Aid as a funding resource, below is a list of items you may need to complete for us to get started on your financial plan.

If you are not planning to utilize Federal Financial Aid, you do not need to complete this list of items and your Finance Services Representative will be in touch with you soon to get started on a financial plan.

1. All Students (and if dependent, your parent(s)) will need a **Federal Student Aid (FSA) ID and Password (FSA ID)** if you plan to apply for Financial Aid.

If you do not have an FSA ID and Password, you will need to apply for one.



How to Create an FSA ID

Go to <u>FSA ID</u> to start the process!

2. All Students (and if dependent, your parent(s)) will need to complete the 2020/21 Free Application for Federal Student Aid (FAFSA) if you plan to apply for Financial Aid.



What is the FAFSA?

Every award year you will need to apply for Federal Financial Aid, please complete the FAFSA for the 2020/2021 award year on the <u>FAFSA website</u>.

5301 Mt. Rushmore Road | Rapid City, SD 57701 | (605) 721-5200 | (605) 721-5240 Fax | www.national.edu National American University is accredited by the Higher Learning Commission | www.hlcommission.org | 800-621-7440

- If you have already completed your FAFSA for this award year, please use your FSA ID and make a correction by adding our school code, 004057 Rapid City SD (for all NAU locations), on the <u>FAFSA website</u>.
 - If you plan to attend prior to or including Spring C 2021 Term (5/3/2021), please complete the 2020-2021 FAFSA.
 - If you plan to attend any Summer Terms or after, please complete the 2021-2022 FAFSA.
 - The FAFSA must be completed prior to the registration deadline defined by the start date of the term you intend to start classes.

3. All Students – Internal Financial Aid Forms

Your NAU Financial Services Representative will assist you with the completion of any internal financial aid forms during your Financial Aid Appointment.

STOP HERE: Do Step 4 after you have received your Student Aid Report (48 hours after the FAFSA was completed).

Note: Previous student Direct Loan Borrowers regardless of which prior school(s) attended DO NOT need to complete Step 4. However, if you are a new student to NAU and your name has changed since you last borrowed a federal student loan, you will need to complete a new Master Promissory Note.

4. All students need to complete **Federal Direct Loan Process** if you plan to apply for Federal Financial Aid.

Direct Stafford Loan Master Promissory Note

The Subsidized/Unsubsidized Master Promissory Note (MPN) is a legal document in which you promise to repay your federal student loan(s) and any accrued interest and fees to your federal student loan servicer. There is one MPN for Direct Subsidized/Unsubsidized Loans. Most schools are authorized to make multiple federal student loans under one MPN for up to 10 years.

You will need to access <u>https://studentloans.gov</u> to complete the Direct Stafford Loan Master Promissory Note.

Regardless of which NAU location you are attending, be sure to choose the "School State" as South Dakota and the "School Name" as National American University (no city listed). This should bring up NAU with a Rapid City, SD address.

- 1. Click on the "Log In" and enter your FSA ID and password.
- 2. Double-check the personal information in the upper left-hand corner.
- 3. Chose "Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN)"

Direct Stafford Loan Entrance Counseling

If you have not previously received a Direct Loan or Federal Family Education Loan (FFEL), the Federal Government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations you are assuming.

If you are completing entrance counseling to borrow a federal student loan as an undergraduate student, then the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans and Direct Unsubsidized Loans.

You will need to access https://studentloans.gov for Direct Stafford Loan Entrance Counseling.

Regardless of which NAU location you are attending, be sure to choose the "School State" as South Dakota and the "School Name" as National American University (no city listed). This should bring up NAU with a Rapid City, SD address.

- 1. Click on the **"Log In"** and enter your FSA ID and password.
- 2. Double-check the personal information in the upper left-hand corner.
- Choose "Complete Entrance Counseling". Do <u>not</u> choose "Complete Financial Awareness Counseling". Click on the button to complete entrance counseling as an Undergraduate student, even if you are a graduate or professional student.

If you have any questions or need assistance, please do not hesitate to contact your NAU Financial Services Representative at 800-209-0182, option 2 or e-mail at <u>naufinancialservices@national.edu</u>. We look forward to assisting you through the finance process.

Sincerely,

Financial Services National American University