



51 U.S. Route 1, Suite K, Scarborough, ME 04074
1435 Broadway, Bangor, ME 04401
730 Center St, Suite 6C, Auburn, ME 04210
(800) 447-1151 | www.NTINOW.edu

Borrower's Rights and Responsibilities

Federal Direct Loans

Many students and parents choose to borrow money to help pay for college expenses. Northeast Technical Institute is here to provide information and give assistance in helping you become a responsible loan borrower. NTI encourages students to borrow as little student loans whenever possible. If you need assistance in borrowing just the needs of your program's expenses, please reach out to Finaid@NTInow.edu.

William D. Ford Federal Direct Loans

The William D. Ford Federal Direct loans are available to most students regardless of income and provide a range of flexible repayment plans such as the income-based repayment plan. Federal Direct loans are offered in two types; Subsidized and Unsubsidized. Subsidized loans are available to students who demonstrate financial need on their FAFSA, whereas Unsubsidized loans are available to students who do not qualify for Subsidized loans but are otherwise eligible for federal financial aid. Independent and Dependent students whose parents are denied the Federal Direct Parent Plus loan are able to utilize the Unsubsidized Direct loan. Click here to find out the Federal Direct loan interest rates and origination fees.

Federal Direct Loans are not authorized for disbursement until you have started your program. All documentation must be completed prior to the authorization of your Federal Direct Loans, including but not limited to your Entrance Counseling and Master Promissory Note.

Direct Subsidized Loan

Direct Subsidized Loans are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education. The Subsidized loan is available to undergraduate students who demonstrate financial need on their FAFSA and are enrolled in at least half time (6 credits). NTI will determine the amount you are eligible for which cannot exceed your financial need. U.S. Department of Education will pay your interest rate;

- while you're attending school at least half-time,
- the first six months after you leave school (grace period), and
- during an approved deferment period.

For more information about the Direct Subsidized loan including interest rates, origination fees, and lifetime eligibility please visit; <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized>.

Direct Unsubsidized Loan

Available to undergraduate students who don't demonstrate financial need. NTI will determine the amount you are eligible for. Interest does incur on the Direct Unsubsidized Loan while you are in school, and during your 6-month grace period until the loan is paid in full. You may choose to pay your accrued interest while you are in school but it is not required. For more information about the Direct Subsidized loan including interest rates, origination fees, and lifetime eligibility please visit; <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized>.

Borrower's Rights and Responsibilities

Students receiving federal financial aid have varying rights and responsibilities in accordance with the Borrower's Rights and Responsibilities Statement which is provided in detail in your Master Promissory Note (MPN).

For more detailed information on eligibility and how to apply for the Federal Direct Loan Program, visit <https://studentaid.gov/understand-aid/types/loans>

With regard to financial aid you have the right to know:

- What financial aid programs are available to you from Federal, State and other sources, if applicable, and an explanation of all aid sources including what sources must be repaid
- The procedures for applying for various sources of aid and the deadlines for applying
- The criteria for awarding aid and how need for aid is determined
- How much funding you will receive and how much of your costs have been met by this funding



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- How the school distributes aid among students
- How and when the school disbursed aid
- The conditions for any loans that you are awarded and accept
- Academic progress standards
- Refund policies
- You may view the contents of our student financial aid file in accordance with the Federal Educational Right to Privacy Act
- All documents submitted to the financial aid office are confidential

Catalog and/or the Consumer Information Guide provides all of this information to you. If you should have further questions or inquiries, please contact your financial aid officer. As a student and recipient of financial aid, your responsibilities are to:

- Review all information about the school's programs before you enroll
- Complete all applications and forms accurately and timely, ask your financial aid officer questions if necessary
- Know and comply with the rules of any aid that you receive, including provisions of any promissory note that you sign, providing any data requested by the financial aid office to verify application information (see Verification below), and understanding the consequences of defaulting on a loan
- Maintain satisfactory academic progress
- Accept responsibility for all agreements that you sign
- Review and comply with all rules and regulations pertaining to financial aid, academic and conduct policies
- Keep your address and contact information current by notifying your financial aid officer or admissions representative

NSLDS

Information about your Pell and/or Federal loans will be submitted to the National Student Loan Data System (NSLDS), <https://nsldsfap.ed.gov/login>. Information in NSLDS is accessible to schools, lenders, and guarantors for specific purposes as authorized for specific purposes as authorized to schools, lenders and guarantors for specific purposes as authorized by ED. For students looking to access their loan information you will need to log into your account at <https://studentaid.gov>. To log in you will use your FSA ID and passport. Once you are logged in look in the upper right section of your screen and select "My Aid". From there, you can select "Download my aid data".