

TYPES OF FINANCIAL AID

Federal Pell Grant

A Federal Pell Grant does not have to be repaid. This grant is generally awarded to undergraduate students who have not earned a bachelor's degree. The amount of the award is based on your FAFSA results and enrollment status. Pell Grant funds will be credited directly to the student's account.

Federal Supplemental Education Opportunity (SEOG)

The SEOG does not have to be paid back. This grant is awarded to Pell-eligible students who demonstrate the greatest financial need. Valid FAFSA results must be received in the Financial Aid Office to receive consideration. The SEOG funds will be credited directly to the student's account.

Federal Academic Competitive Grant (ACG)

A federal ACG grant does not have to be repaid. This grant is generally awarded to first and second year full time undergraduate students who have not earned a Bachelor's degree. There are requirements that need to be met. ACG grant funds will be credited directly to the student's account.

Federal Work Study

The Federal Work-Study program makes it possible for students with financial need to earn money while attending college. You earn wages based on the number of hours you work and any wages earned are paid directly to the student. Students who are eligible for Federal Work-Study are not guaranteed jobs.

Nebraska State Grant

The NSG does not have to be repaid. This grant is awarded to Pell eligible students who are Nebraska residents. The NSG funds will be credited to the student's account.

Federal Stafford Loans

Stafford Loan

Stafford Loans are low-interest federal loans available to students who are attending college at least half time. The funds are borrowed from a bank. The application process is handled through the Financial Aid Office. The amount a student may borrow is based on year in school, dependency status, and enrollment status.

Subsidized and Unsubsidized – What's the Difference?

A subsidized loan is awarded based on need. "Subsidized" means that the federal government will pay all interest on the loan until you graduate, leave college, or drop below half time. You have a six-month grace period before you begin paying both the loan and any interest. Unlike the Subsidized loan, Unsubsidized loan are not based on need. Unsubsidized loan limits are the same as Subsidized limits; however, you are responsible for all interest on the loan from the day the loan is disbursed. You may pay the interest while you are in school, or you may pay the interest after you graduate or leave school along with the amount you borrowed.

Federal PLUS Loan (Parent Loan)

A parent may borrow a PLUS Loan to help pay the expenses of a dependent undergraduate student who is at least half time. The parent must pass a credit check to be eligible to receive a PLUS Loan. In the event the parent is denied the PLUS Loan due to adverse credit, the student generally becomes eligible to borrow an additional amount in an Unsubsidized Federal Stafford Loan. (PLUS Loan Pre-Approved)

Entrance Loan Counseling-Stafford

In order to receive a federal student loan, federal law requires that all first-time loan borrowers at Nebraska Christian College receive loan counseling. Once you have completed this counseling, your student loan can then be disbursed to you according to the disbursement schedule.

Exit Loan Counseling-Stafford

Federal law requires that all loan borrowers complete an exit counseling session when ready to graduate, leave college, or drop below half-time attendance.