

How Financial Aid is Awarded

At NTC, summer is considered to begin the award year and is typically referred to as a “header” to the academic year. NTC determines a student’s summer financial aid based off of their next year’s FAFSA. For instance, if you were finishing up your Spring 2022 semester and wanted to attend classes during the summer, any financial aid for which you would be eligible would be based upon your 2022-2023 FAFSA. If you were enrolled for the Spring 2023 semester and wanted to attend classes during the summer, any financial aid for which you would be eligible would be based upon your 2023-2024 FAFSA. A FAFSA for the next academic year can be filed as soon as October 1 of the current school year.

Once you are 1) accepted into an eligible program, 2) enrolled in classes, 3) all necessary documentation has been submitted, and 4) the Financial Aid Office has reviewed everything, you are ready for awarding.

Awards are based on enrolled credits. Financial aid award amounts vary depending on the number of credits you are enrolled for during a semester. The amount and type of financial aid offered is based on several factors including your financial need and the availability of funds. Financial need is the difference between the [cost of attendance \(COA\)](#) and the [expected family contribution \(EFC\)](#).

The [cost of attendance \(COA\)](#) refers to the total amount of education expenses (tuition, books and supplies, housing, personal expenses, transportation expenses, etc.).

The EFC is the number used to determine your eligibility for federal, state and institutional need-based aid programs. This number results from the financial information provided in your [Free Application for Federal Student Aid \(FAFSA\)](#).

Funds are awarded on a first-come, first-served basis based on availability funds. Funds are awarded in the following sequence:

- Institutional aid (the [NTC Promise](#)) or outside sources including tuition remissions, DVR assistance, WIOA dislocated worker programs.
- Scholarships from the NTC Foundation and outside agencies
- [Grants](#) (federal and state)
- Federal Direct Loans
- Federal Work-Study

Late Start Students

Financial aid awards for Late Start students are based on the number of credits you have on the initial day you enroll in classes. Because of this, even if you add classes to your schedule at any point moving forward, your financial aid award will still be based upon the number of credits you signed up for on your initial day of enrollment. Funds are disbursed no later than 14 days after your first scheduled day of classes.

Award Notification

When your financial aid awards are posted, an award notification will be sent to your **NTC student email address**. This will explain how to view and accept your awards via your myNTC account.

Receiving Financial Aid from Outside Sources

If you receive any additional funds from outside sources, including scholarships or private loans, that are not included in your financial aid award notification, please report them to the Financial Aid Office at financialaid@ntc.edu