

## FINANCIAL AID AND RESIDENT ASSISTANTS: SOME COMMONLY ASKED QUESTIONS

The decision to become a Resident Assistant (RA) requires a lot of serious thought. The duties and responsibilities that you will assume, however, come with considerable rewards. An RA position gives you valuable experience dealing with a variety of people and situations and allows you to make the most of your leadership abilities. In recognition of the myriad tasks performed as an RA, you are not charged for room and board.

Students who consider becoming RA's and who also receive financial aid naturally wonder how their financial aid awards will be affected. The following information is designed to help you understand how your budget and financial aid may look if you become a Resident Assistant. If you still have questions after reviewing this information, please do not hesitate to contact us.

### ***How will my financial aid be determined if I am selected as a Resident Assistant?***

Your financial aid award for the academic year is determined based upon the cost of attendance at the University less the expected family contribution. The cost of attendance for 2015-2016, excluding transportation, is \$68,060 and is broken down as follows:

Tuition	\$	48,624
Room and Board	\$	14,936
Books	\$	1,620
Personal	\$	2,457
Fees	\$	<u>423</u>
Total	\$	68,060

The expected family contribution is calculated using the financial aid applications and tax returns submitted to our office each year. In most cases, a financial aid award consists of some portion of self-help (student loans or work-study) and grants or scholarships (federal, state or university). As an RA, you will be performing your duties in exchange for room and board. Your financial aid award, therefore, will be determined using a cost of attendance that does not include a room and board allowance.

The total cost of attendance for an RA, again excluding transportation, would be \$53,124 – the standard budget less the cost of room and board.

Self-help (student loans and part-time employment) is included in the package as a means for a student to contribute toward the cost of his or her own education. Since working as an RA is another way students contribute toward their educational expenses, the financial aid office makes every effort to maintain the level of scholarship assistance a student would receive if they were not Resident Assistants.

Here are a few examples to illustrate:

**Example One:**

*The expected family contribution is \$20,000.*

<b><u>REGULAR BUDGET</u></b>		<b><u>RA BUDGET</u></b>
Cost of Attendance	\$ 68,060	\$ 53,124
Less EFC	<u>\$ 20,000</u>	<u>\$ 20,000</u>
Need:	\$ 48,060	\$ 33,124
Financial Aid Award		
Stafford Loan	\$ 5,500	\$ 0
Perkins	\$ 2,000	\$ 0
Work-Study	\$ 2,500	\$ 0
NU Scholarship	\$ 38,060	\$ 33,124

*Here, the student shows need in both cases. With the normal budget, the student would be offered some self-help as well as scholarship assistance. Using the RA budget, the student's full need would be met with NU scholarship. We make every effort to hold a student's scholarship at the same level depending upon the change in need.*

**Example Two:**

*The expected family contribution is \$54,000.*

Cost of Attendance	\$ 68,060	\$ 53,124
Less EFC	<u>\$ 54,000</u>	<u>\$ 54,000</u>
Need:	\$ 14,060	\$ 0
Financial Aid Award:		
Stafford Loan	\$ 4,500	\$ 0
NU Scholarship	\$ 9,560	\$ 0

*In this case, the expected family contribution would fully cover the RA budget and, therefore, the student would not qualify for need-based assistance.*

**Example Three:**

*The expected family contribution is \$ 7,000.*

Cost of Attendance	\$ 68,060	\$ 53,124
Less EFC	\$ 7,000	\$ 7,000
Need:	\$ 61,060	\$ 46,124

Financial Aid Award

Stafford Loan	\$ 5,500	
Perkins Loan	\$ 3,000	
Work-Study	\$ 2,500	\$ 0
IL State MAP Grant	\$ 4,720	\$ 4,720
NU Scholarship	\$ 45,340	\$ 41,404

*NU scholarship and IL State MAP Grant assistance meets the student's full need.*

***Can I still borrow a student loan if my need has been fully met with NU scholarship assistance?***

It is possible to borrow through the Federal Stafford loan program even if a loan is not initially offered. However, you may have to apply for the non-need based unsubsidized Federal Stafford loan which means you would be responsible for the interest while you are in school. You should contact the Financial Aid Office if you would like information about your loan eligibility.

***I have some self-help remaining and would like to keep my work-study job instead of taking a student loan. Is this possible?***

Typically, the amount of time that needs to be devoted to Resident Assistant duties precludes your having a work-study job. However, exceptions can be made on a case-by-case basis. In order to be employed as an RA and hold a work-study position, you must receive written permission from your Resident Hall Coordinator indicating that work-study will not interfere with your RA duties, your studies or class attendance.

***I still have questions. Who should I contact?***

You may contact a counselor in the Office of Undergraduate Financial Aid, 1801 Hinman Avenue, Evanston, IL 60208, (847) 491-7400. Office hours are Monday through Friday, 8:30 a.m. to 5:00 p.m. You can also contact us via e-mail at [undergradaid@u.northwestern.edu](mailto:undergradaid@u.northwestern.edu). We will be pleased to assist you in any way possible.