



## **FINANCIAL ASSISTANCE AVAILABLE TO STUDENTS**

New England Tractor Trailer Training School will assist students to identify financial resources. Contact the school's Financial Aid Office for additional information on available financial programs.

### **Types of Available Institutional Aid**

**In – School Payment Plan:** Borrowers make payments while in school.

**Extended Payment Plan:** Borrowers make payment while in school and for a period thereafter.

More information on these types of institutional aid is available at the school's Financial Aid Office.

The Private Educational Loan Self-Certification Form is available at :

<https://fsapartners.ed.gov/sites/default/files/2023-06/H450PrivateEducationLoanApplicantSelfCertificationForm.pdf> .

To help students complete this form, NETTTS will supply cost of attendance and estimated financial assistance information to students as appropriate.

**Note:** You may qualify for loans or other assistance under the Federal student aid programs. The terms and conditions for Federal student loans (i.e., Direct Loans) may be more favorable than the provisions of private educational loans or payment plans. Please see the sections below for more information regarding the Federal student aid programs.

### **Veterans Educational Benefits**

The Department of Veterans Affairs (VA) provides education benefits to eligible Service members, Veterans, and certain dependents and survivors. The VA education benefit programs include:

- Post- 9/11 GI Bill
- Montgomery GI Bill- Active Duty (MGIB-AD)
- Montgomery GI Bill- Selected Reserve (MGIB-SR)
- Reserve Educational Assistance Program (REAP)
- Post-Vietnam Era Educational Assistance Program (VEAP)
- National Call to Service (NCS)
- Survivors' and Dependents' Educational Assistance (DEA)

Each VA education benefit program has specific eligibility requirements. To learn more about these programs, please visit: <https://www.benefits.va.gov/gibill/> .

NETTTS is a VA approved school. In accordance with Title 38 US Code 3679 subsection (e), NETTTS adopts the following additional provisions for any students using Post 9/11 G.I. Bill® (Ch. 33) or Vocational Rehabilitation and Employment (Ch. 31) benefits, while payment to the institution is pending from the VA. This school will not:

- Prevent the student's enrollment:
- Assess a late penalty fee to:
- Require student secure alternative or additional funding:

- Deny their access to any resources (access to classes, libraries, or other institutional facilities) available to other students who have satisfied their tuition and fee bills to the institution:

However, to qualify for this provision, such students may be required to:

- Produce the Certificate of Eligibility by the first day of class;
- Provide written request to be certified;
- Provide additional information needed to properly certify the enrollment as described in other institutional policies

*Please note that G.I. Bill® is a registered trademark of the U.S. Department of Veteran's Affairs (VA). More information about education benefits offered by VA is available at <https://www.benefits.va.gov/gibill>.*

If you have questions about VA education benefits, please contact

For the North Andover Campus- Susan Provencher at [Sprovencher@nettts.com](mailto:Sprovencher@nettts.com) or at 978-965-2969

For the Pawtucket Campus- Lois O'Brien at [Lobrien@nettts.com](mailto:Lobrien@nettts.com) or at 401-725-1220

For the Somers Campus- Jennifer Gilow at [Jgilow@nettts.com](mailto:Jgilow@nettts.com) or at 860-763-3973

For the Bridgeport Campus- Hope Casey at [Hcasey@nettts.com](mailto:Hcasey@nettts.com) or 203-416-1935

#### Federal Financial Aid – Title IV Assistance Programs

Federal Pell Grants, Direct Student Loans, and Direct PLUS loans are only offered to those students attending the 22 semester credit Commercial Driver's License program and the 44 semester credit HVACR Technology program.

**Federal Pell Grant:** The amount of award depends on the determination of the student's eligibility, enrollment status, cost of attendance, and a payment schedule issued by the U.S. Department of Education, Office of Student Financial Assistance. The Free Application for Federal Student Aid (FAFSA) is available on line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Applications are also available at the school's Financial Aid Office. The maximum Pell Award for the 2023-2024 award year is \$7,395.

**Federal Direct Loans (Subsidized or Unsubsidized):** Subsidized loans are awarded on the basis of financial need. The federal government pays the interest on these loans until the student enters repayment. Unsubsidized loans are not awarded on the basis of need. The borrower is charged interest from the time the loan is disbursed until it is paid in full. Borrowers have the option to make interest payments while in school. Otherwise, accumulated interest will be added to the principal amount of the loan and will increase the amount the borrower must repay. Applications are available in the school's Financial Aid Office.

The annual loan amount for an independent student is \$9,500, of which no more than \$3,500 can be in a subsidized loan. The annual loan amount for a dependent student is \$5,500, of which no more than \$3,500 can be in a subsidized loan. The Aggregate Loan Limit an independent student can borrow is \$57,500, of which no more than \$23,000 can be in subsidized loans. The Aggregate Loan Limit a dependent student can borrow is \$31,000 of which no more than \$23,000 can be in subsidized loans.

**Federal Direct Parent Plus loan:** Loans available to parents who do not have adverse credit history and who want to borrow to help pay for their children's education. These loans are available to the parent of a dependent student. For more information on Parent Plus loans, contact the school's Financial Aid Office. The Entrance Counseling Guide and the Exit Counseling Guide published by the US Department of Education provide the most accurate information on all Federal loan programs. These guides are available in the school's Financial Aid Office. You may also visit the Student Aid Webpage at <https://studentaid.gov/entrance-counseling> and <https://studentaid.gov/exit-counseling>.

#### **Rights and Responsibilities of Receiving Financial Aid**

You have a right to know:

1. What financial aid programs are available
2. How to apply
3. Criteria for awarding aid
4. How much funding you will receive
5. How the funds are distributed
6. Terms and conditions of any loans that you accept
7. Satisfactory Academic Progress standards
8. Refund policies

As a recipient of Financial Aid, you are responsible for:

1. Completing applications for aid accurately
2. Complying with the rules of any aid that you receive
3. Maintaining Satisfactory Progress
4. Keeping your address and contact information current with the school and the Federal Loan Servicer

#### **How Financial Aid Eligibility is Determined**

To be eligible for Federal Financial Aid you must:

1. Demonstrate financial need
2. Be a US Citizen or an eligible noncitizen
3. Be enrolled in an eligible program
4. Be enrolled at least half time to be eligible for Direct Loan Program funds
5. Meet all admissions requirements
6. Possess a valid high school diploma or a General Equivalency Diploma (GED). All foreign diplomas must be certified and translated to confirm the equivalency of a US high school diploma.
7. Not be in default on any prior Federal student loan
8. Not have property subject to a judgment or lien for a debt owed the federal government
9. Have a valid Social Security Number
10. Not owe an overpayment on any federal financial aid grant
11. Be meeting the NETTTS Financial Aid Satisfactory Academic Progress policy

#### **Awarding of Title IV funds**

All students/and parents (when applicable) meet with the Financial Aid Department after completing a FAFSA. NETTTS uses the CampusVue system to perform the calculations of need, which uses the Cost of Attendance and subtracts the Expected Family Contribution(EFC) from the FAFSA to determine the unmet need. Once the unmet need is determined, the Financial Aid Department will then calculate the Federal student aid funds that can be

awarded to the student based upon the program they are enrolled in, the dependency status of the student and the EFC from the FAFSA.

NETTTS offers non-term credit hour program and uses the Pell Formula 4 to calculate the Pell disbursement.

The Cost of Attendance is defined as the total of the tuition and fees, books and supplies, room and board, transportation, and personal expenses.

As of July 2023, the dependent student Cost of Attendance budget for the Commercial Driver's License Program is:

<u>Tuition and Fees</u>	\$12,445.00
Books and Supplies	\$ 0.00
Room and Board	\$ 4,422.00
Transportation	\$ 1470.00
Personal Expenses	\$ 3,324.00

As of July 2022, the independent student Cost of Attendance budget for the Commercial Driver's License Program is:

<u>Tuition and Fees</u>	\$12,445.00
Books and Supplies	\$ 0.00
Room and Board	\$ 6,588.00
Transportation	\$ 1,470.00
Personal Expenses	\$ 5,172.00

As of July 2023, the dependent student Cost of Attendance budget for the Day HVAC Technology Program is:

	AY 1	AY2
<u>Tuition and Fees</u>	\$16,345.00	\$6,500.00
Books and Supplies	\$ 750.00	\$ 0.00
Room and Board	\$ 6,633.00	\$2,211.00
Transportation	\$ 2,205.00	\$ 735.00
Personal Expenses	\$ 4,986.00	\$ 1,662.00

As of July 2023, the independent student Cost of Attendance budget for the Day HVAC Technology Program is:

	AY 1	AY2
<u>Tuition and Fees</u>	\$16,345.00	\$6,500.00
Books and Supplies	\$ 750.00	\$ 0.00
Room and Board	\$ 9,882.00	\$3,294.00
Transportation	\$ 2,205.00	\$ 735.00
Personal Expenses	\$ 7,758.00	\$2,586.00

As of July 2023, the dependent student Cost of Attendance budget for the Evening HVAC Technology Program is:

	AY 1	AY2
<u>Tuition and Fees</u>	\$16,345.00	\$6,500.00
Books and Supplies	\$ 750.00	\$ 0.00

Room and Board	\$ 8,107.00	\$2,948.00
Transportation	\$ 2,695.00	\$ 980.00
Personal Expenses	\$ 6,094.00	\$2,216.00

As of July 2023, the independent student Cost of Attendance budget for the Evening HVAC Technology Program is:

	AY 1	AY2
<u>Tuition and Fees</u>	\$16,345.00	\$6,500.00
Books and Supplies	\$ 750.00	\$ 0.00
Room and Board	\$ 12,078.00	\$4,392.00
Transportation	\$ 2,695.00	\$ 980.00
Personal Expenses	\$ 9,482.00	\$3,448.00

#### Academic Year Definition

The Academic Year definition is 30 weeks of instruction and 24 semester hours for each program.

The Commercial Driver's License Program is a 22 credit-hour and 22-week program. The HVAC Technology Program is a 44 credit hour program and depending on your schedule the Day program is a 52-week program and the Evening program is a 60-week program.

#### How Financial Aid is Disbursed

Federal student aid funds are typically received by the institution via electronic funds transfer from the U.S. Department of Education. Grant and loan funds are posted to an eligible student's tuition account. For first time recipients, the first disbursement is generally received and posted to the student's ledger card within the first 30 days of the student's term, except for Direct Loans, which are posted no earlier than 30 days from the first day of class. The second disbursement is generally made half-way through the program or academic year, whichever is shorter, as long as the student is maintaining Satisfactory Academic Progress and has successfully completed the credit hours in the first payment period.

For HVAC students' second year, the disbursements are made after students successfully complete the first academic year and continue maintaining Satisfactory Academic Progress.

Should the student have a credit balance, the credit balance is sent by check to the student (or parent in the case of a PLUS Loan), unless the student authorized NETTTS to maintain the credit balance to be applied to the second payment period by signing a Financial Aid Credit Balance Authorization Form.

#### Loan Repayment

Repayment of Federal Direct Loans begins after a 6-month grace period following graduation or any other termination of enrollment. Students generally have up to 10 years to repay Federal Direct Loans. Deferment and Forbearance options are available in certain circumstances.

Entrance counseling is required for Direct Loan borrowers. Entrance counseling is generally given in the first week of a student's term prior to the first disbursement of a Direct Loan. Exit counseling is required for Direct Loan borrowers and is generally given within 30 days prior to graduation. Should a student withdraw without

notice, the exit counseling notice with written materials will be sent no later than 30 days after NETTTS determines the student withdrew. Both entrance and exit counseling include information about: various repayment plans, the terms and conditions of the Direct Loan, including a description of when a borrow may receive full or partial forgiveness on a loan, the average monthly payment, the consequences of going into default, the availability of loan information in the NSLDS based on information provided by NETTTS and made available to the borrower, eligible loan servicers, and eligible institutions of higher education, and other important information about the responsibilities borrowers have in borrowing Direct Loans.

NETTTS advises students to borrow the minimum required amount to meet their direct costs in order to minimize debt.

More information on how to manage your federal student loans is available at <http://studentloans.gov>.

Estimated repayment amounts are available at <https://studentaid.gov/loan-simulator/>.

#### Sample Loan Repayment Schedule – Federal Direct Loans

The sample repayment schedule below is based on the median loan amount for students at NETTTS. With the standard plan you will pay a fixed amount each month until your loans are paid in full. Your monthly repayments will be at least \$76 and you will have up to 10 years to repay the loan.

Loan Amount	\$6947
Interest Rate	5.50 %
<b>Repayment Summary</b>	
Months in Repayment	120
Monthly Payment	\$76
Total Interest Payment	\$2126.00
Total Loan Payment	\$9073

#### Terms and Conditions of Direct Loans

For the full terms and conditions of Direct Loans, please review the *Direct Loan Entrance Counseling Guide* (<https://studentaid.gov/sites/default/files/loan-entrance-counseling-color.pdf>) and the *Direct Loan Exit Counseling Guide* (<https://studentaid.gov/sites/default/files/exit-counseling.pdf>).

#### The National Student Loan Data System(NSLDS)

The National Student Loan Data System (NSLDS) is the national database containing information about loans and grants awarded to students. NETTTS submits student or parent borrower loan-related information to NSLDS. NETTTS also reports student enrollment status to NSLDS. This information will be accessible to guaranty agencies, eligible lenders, and eligible institutions of higher education. The information is also available to the student and/or parent borrower. Student and parent borrowers should notify the loan servicer of relevant updates such as changes to address, name, employment status, etc.