

# Financing Your Education

[www.nhia.edu](http://www.nhia.edu)

An investment in your education is one that will pay you back many times over during the course of your career. The Office of Financial Aid at the New Hampshire Institute of Art (NHIA) is here to help you create a comprehensive financing solution for your education. Our tuition is one of the lowest of any private, non-profit arts college nationwide. We also ensure that our students are offered comprehensive and competitive financial aid packages. Following are the programs that we offer to help you earn your degree without a lifetime of debt.

## FEDERAL FUNDING

Students first must complete the Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov) to be considered for federal funding. Federal government funding limits and terms change annually as determined by the U.S. Congress. All NHIA admission candidates are encouraged to apply by our February 15 priority deadline. Please see [www.studentaid.ed.gov](http://www.studentaid.ed.gov) for more information pertaining to federal funding.

### Pell Grants

Pell Grants are need-based grants, determined by the student's Expected Family Contribution (EFC), with awards up to \$5,920 per year. These are awards, not loans, that do not require repayment.

### Supplemental Educational Opportunity Grants (SEOG)

SEOG awards are need-based grants, determined by the student's EFC, up to \$4,000 per year. Like Pell Grants, these awards do not require repayment.

### Direct Subsidized Loan

The Federal Direct Subsidized Loan is a loan for which the federal government pays the interest rate while the student is in school, during the student's grace period, or any deferment. The interest rate for the 2016-17 year is 3.76% with a loan fee of 1.069%. Please visit our website for annual amounts.

### Direct Unsubsidized Loan

The Federal Direct Unsubsidized Loan is a loan for which the student is responsible for the interest throughout the life of the loan including while the student is in school. Though most students choose to capitalize the interest, meaning they do not pay interest while in school, students may pay the interest while enrolled. The interest rate for the 2016-17 year is 3.76% undergraduate students and 5.31% for graduate students. The loan fee is 1.069% for both undergraduate and graduate students.

### Federal Direct PLUS Loan

Parents of dependent students and graduate students may borrow a Federal Direct PLUS Loan.

#### TERMS

- May borrow up to the total Cost of Attendance minus any financial aid the student is eligible to receive.
- Application and Master Promissory Note (MPN) completion may be found at [www.studentloans.gov](http://www.studentloans.gov).
- The interest rate of the PLUS Loan currently is 6.31%, with a loan fee of 4.276%.
- Co-signer option available.
- Should a parent be denied the Federal Parent PLUS Loan (this is a credit-based loan) the student is eligible to receive annual amounts equal to that of an independent undergraduate student.

### Federal Work Study Program

The Federal Work-Study (FWS) Program is a federally subsidized student employment program through which a portion of your wages are paid by federal funds and the balance by NHIA. In addition to on-campus jobs, you may also work in off-campus community service jobs. Job opportunities are also available for non work-study applicants. All student employment opportunities, both on and off campus, are managed through the Career Services Office.

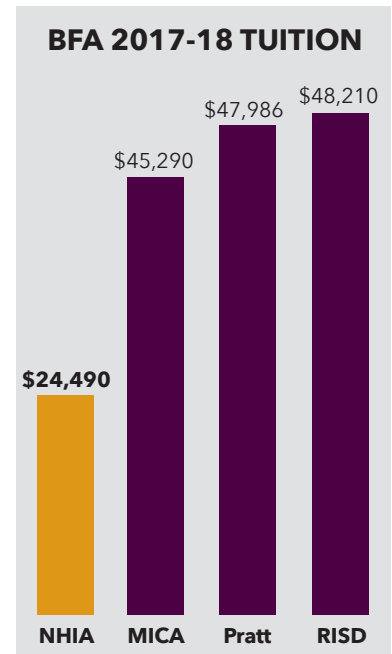
## INTERNATIONAL SCHOLARSHIPS AND LOANS

The US Department of Education provides information specifically geared to international students at [www.studentaid.ed.gov](http://www.studentaid.ed.gov). Visit the International Scholarship Search website for more information regarding international student scholarships.

## SCHOLARSHIPS AND GRANTS

NHIA awards over \$3.5 million in merit scholarships and need-based grants annually. These awards do not require repayment.

- Merit scholarships are determined by the Admissions Committee and range from \$1,000 to \$10,000. There is no application required to be considered for merit scholarships. Students will be informed of their eligibility in their admissions packet.
- Need-based grants are determined by the student's EFC as reported on your FAFSA. Students must complete the FAFSA to be considered for a need-based grant. Students will be notified of any grants in their Financial Aid Award Letters.
- Students will be awarded the same guaranteed amount of merit scholarship and need-based aid while enrolled as a full-time student at NHIA for up to 5 years. A student's institutional funding will be prorated should the student fall below full-time enrollment status.



## **WORK WHILE YOU LEARN**

### **NHIA Work Study**

Career Services oversees all part-time on-campus graduate and undergraduate employment. Students are limited to working no more than 15 hours per week on-campus during the school year, or 30 hours during the summer months.

### **Internships**

Segway, Disney, Dyn; these are just a few of the places our students have had internships. The internship experience offers you an opportunity to expand your classroom knowledge and integrate the skills and theory you've learned in your courses into the workplace. Generally, you will spend your hours in a highly structured, field-based setting where you receive supervision by a trained professional.

Career Services can also help you find an off-campus position. For more information about work study, internships and off campus employment, contact [careerservices@nhia.edu](mailto:careerservices@nhia.edu) or visit <http://nhia.libguides.com/se>

## **VETERAN'S EDUCATIONAL ASSISTANCE**

NHIA is approved as an institution of higher education by the New Hampshire State Approving Agency for Veterans Education Programs including the Post-9/11 G.I. Bill (Chapter 33), the Montgomery G.I. Bill (Chapter 30) and Veterans' Vocational Rehabilitation Programs (Chapter 31). Veteran applicants are encouraged to submit eligibility paperwork shortly after submitting their NHIA application.

## **TRANSFER CREDITS**

NHIA awards credit based on the American Council on Education (ACE) guidelines. This includes exams through CLEP, DANTES, and UExcel (Excelsior College Examination Program), as well as other ACE-recognized credits earned from military service experience (based on their Guide to the Evaluation of Educational Experiences in the Armed Services). These can only be considered for transfer toward fulfilling General Education credits. The acceptance and awarding of these credits is at the discretion of NHIA, and provided that it meets the General Education requirements and criteria (including subject areas of study, minimum grade received, and semester credit hour amount). Interested students must provide official copies of their exam scores, transcripts, and other evidence of prior education and training issued by the military for evaluation.

## **OTHER SOURCES OF FINANCIAL AID**

### **Payment Plan Option**

NHIA offers a payment plan option for all students. The Tuition Management System (TMS) is a payment plan that will allow a student to divide the tuition due by semester over 5 monthly payments. There is a \$65 enrollment fee for the year or a \$50 enrollment fee per semester. There are no finance or interest charges for this service.

### **Alternative (Private) Education Loans**

Alternative loans are credit-based loans offered by banks and credit unions that can be used to supplement financial aid. The student is the borrower and a credit worthy co-signer may be required. These loans typically offer a fixed or variable interest rates and lack the benefits of federal student loans. Students may borrow up to the Cost of Attendance minus any financial aid they are eligible to receive. Please refer to [www.elmselect.com](http://www.elmselect.com) for a list of lenders. A separate application is usually sent directly to the lender, which is then forwarded to our office for certification of the student's status.

### **Private Scholarships and Grants**

Private organizations offer financial assistance to many qualified individuals each year. Contact your local business and community organizations or high school guidance office for scholarship notifications.

## **FOR ALL FINANCIAL AID AND SCHOLARSHIP QUESTIONS, CONTACT FINANCIALAID@NHIA.EDU, 603-836-2578**

## **ABOUT NEW HAMPSHIRE INSTITUTE OF ART**

The New Hampshire Institute of Art (NHIA) is the oldest and largest non-profit arts institution in New Hampshire, founded in 1898 and today offering undergraduate (BFA, Dual Degree BFA/MAT), graduate (MFA, MAAE, MAT), and community education programs (Youth Arts, Pre-College, Community Education, and Professional Development) serving over 2,000 students annually on two campuses in Manchester and Sharon/Peterborough, New Hampshire.

We are a tight-knit community of creative thinkers, artists, designers, writers, and art educators who use the power of our creativity to transform the community around us. We are a haven for students at every stage of their artistic journey, a place where artists can explore possibilities without fear and engage with people and experiences that will shape them and their future.

NHIA is accredited by the National Association of Schools of Art and Design (NASAD) and the New England Association of Schools and Colleges (NEASC). NHIA is also a member of the Association of Independent Colleges of Art and Design (AICAD).



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Sharon Arts Center Campus | 457 NH Route 123, Sharon, NH 03458  
844-205-6442 | [admissions@nhia.edu](mailto:admissions@nhia.edu) | [www.nhia.edu](http://www.nhia.edu)

*The New Hampshire Institute of Art is non-profit and NASAD and NEASC accredited*