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Aids office schedules next hand out date

Where can a student take out a loan at zero percent interest with an increase to three percent once he gets out of school?

Right on campus, at the financial aids office.

National Direct Student Loans, which are based on financial need, fit this criteria, according to Nancy Wiederspan, assistant director in the Financial Aids Office. The loans for this year will be available Sept. 24-26.

In order to receive a NDSL, a student must fill out a Financial Aid Form in January or February of the preceding year. Wiederspan reported that nearly 2,500 students were eligible this year, about the same number as in previous years.

Repayment does not start until one year after the student drops below full-time status. Interest is charged after nine months under less than full-time status, with an average repayment schedule of \$30 per month, she said.

The loans will be awarded in the Union Ballroom from 9:30-11:30 a.m. and from 1:30-3:30 p.m. Sept. 24-26. Recipients under 19 must have a parent or guardian cosign their contract before they present it to the Financial Aids officials. Notices of award of a NDSL will be mailed out Sept. 17. Students must present their university I.D.'s.

NU's housing office will have representatives next to the ballroom for the convenience of students who wish to use their loans to pay housing fees, Wiederspan said. In addition, she noted that people concerned about paying tuition fees need not feel they must be in line for the loans on the first day of their issuance. Tuition is not due until Sept. 26.



