



# Financial Aid and Payment Information

## Program Costs and Cost of Attendance (Effective July 1, 2019)

Tuition and Fees- Cinema Production Program	
Application Fee	\$100
Materials Fee (Books, camera)	\$1,000
Tuition	\$20,800
<b>Total</b>	<b>\$21,900</b>

The Cost of Attendance for the Cinema Production Program includes direct costs (*tuition, materials, and any other costs billed directly to you*) and indirect costs (*housing, transportation and other costs that you will have while living in Nashville, these costs are not billed to you and are not owed to the school*).

The Cost of Attendance is used along with the results of your FAFSA to determine your eligibility for Federal Student Aid. The Cost of Attendance is also used to determine the maximum amount of total aid you may receive; students may not exceed the Cost of Attendance in any combination of FSA funds, scholarships, private loans, and other funding sources.

The Cost of Attendance for the Cinema Production Program is based on the cost of living in Nashville (Davidson county). Your actual living expense costs may vary based on your lifestyle and where you live.

CINEMA PRODUCTION PROGRAM COSTS OF ATTENDANCE		
	<i>Students Living Off Campus (Not with Parent(s))</i>	<i>Students with no Dependents Living with Parent(s)</i>
<b>Tuition</b> <i>(Direct Cost charged by NFI)</i>	\$20,800	\$20,800
<b>Materials</b> <i>(Direct Cost charged by NFI)</i>	\$1,000	\$1,000
<b>Room and Board</b> <i>(Indirect cost this amount is an estimate of what it will cost to live in Nashville for 9 months.)</i>	\$13,500	\$1,800
<b>Personal Expenses/Transportation</b> <i>(Indirect cost, this amount is an estimate of what your personal expenses and transportation will cost while you attend school.)</i>	\$2,655	\$2,655
<b>Total</b>	<b>\$37,955</b>	<b>\$26,255</b>



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## PAYMENT OPTIONS

Nashville Film Institute participates in the Federal Pell Grant and Federal Direct Loan programs.

Students planning to use GI Bill benefits must submit a copy of their DD-214 and COE/NOBE. Form DD-214 is not needed for students using dependent GI Bill Benefits.

	Option 1	Option 2	Option 3	Option 4	Option 5
	Payment of Total Program Cost PRIOR to start	Monthly Payments* for Total Program Paid to NFI	Financial Aid Plan with no balance due	Financial Aid Plan with a balance monthly payments*	Financial Aid Plan with a balance monthly payments Paid to TFC**
<b>Financial Aid *</b>	None	None	Yes Amounts based on eligibility	Yes Amounts based on eligibility	Yes Amounts based on eligibility
<b>Tuition</b>	\$ 20,800.00	\$ 20,800.00	\$ 20,800.00	\$ 20,800.00	\$ 20,800.00
<b>Books &amp; Camera</b>	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00
<b>Total Cost</b>	\$21,800.00	\$21,800.00	\$21,800.00	\$21,800.00	\$21,800.00
<b>AMOUNT DUE before class starts</b>	\$21,800.00	\$2,422.22 First month of tuition due upfront, monthly payments to the school, no interest	\$21,800.00 Financial Aid Plan required Payment in full AFTER the first day of class in the first module	Amount Varies Financial Aid Plan required Amount is based on the total amount of financial aid and/or other funding received.	Amount Varies Financial Aid Plan required Amount is based on the total amount of financial aid and/or other funding received.
<b>Balance</b>	None	\$19,377.78	None	Amount Varies	Amount Varies
<b>Monthly payments***</b>	NONE	8 monthly payments of <b>\$2,422.22</b>	NONE	9 payments Balance divided by 9 No Interest	24 or 36 months Amount Varies Interest charged**
<b>SUBSEQUENT MONTHLY PAYMENTS</b>	NONE	Paid TO NFI NFI Retail Installment Agreement required No interest	NONE	Paid to NFI NFI Retail Installment Agreement. required	Paid to TFC**

\*\*This loan reports to the credit bureau if delinquent as soon 30 days after missed payment. They will continue to report every 30 days.



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## Federal Aid Application Process

Students who wish to apply for federal student aid must complete the FAFSA (Free Application for Federal Student Aid). To complete the FAFSA, go to: <http://www.fafsa.ed.gov/>

You must add NFI's school code to your FAFSA in order for NFI to view your application and determine your financial aid award. NFI's school code is: **042461**

The staff at NFI is happy to assist you with completing the FAFSA. Please contact us 877-627-3456 to schedule a financial aid appointment. Phone and in-person assistance are available.

## Financial Aid Eligibility

Upon receipt of your processed FAFSA, NFI will notify you of the amount and types of federal student aid for which you are eligible.

To be eligible for federal student aid, you must:

- Be a high school graduate (or a recognized equivalent).
- Be a U.S. citizen, eligible noncitizen, or a citizen of the Freely Associated States (Federated States of Micronesia, Republics of Palau, and the Marshall Islands).
- If male, be registered with the Selective Service. Males born before 1960 or entering the United States after the age of 26 are exempt from this requirement.
- Not be in default on a federal student loan.
- Not have received Pell grant and federal student loan funds in excess of allowed limits.
- Be enrolled in an eligible academic program.

## Student Status

All students enrolled in the Cinema Production Program are considered to be full-time students. Eligible students will be awarded Federal Student Aid based on full-time status.

Eligibility for Federal Student Aid is based, in part, on the dependency status of the student. For the purposes of awarding Federal Student Aid and completing the FAFSA, students are designated as Dependent or Independent.

**Independent Students-** Anyone over the age of 24 is considered an **Independent** student.

**Dependent Students-** Students who are younger than 24 years old are considered **Dependent** students unless they meet one of the following conditions:

- Have a bachelor's degree
- Are married
- Support a child or other dependents
- Are a veteran of the United States Armed Forces
- Are an orphan or ward of the court
- Are in legal guardianship or are an emancipated minor
- Are self-supporting and at risk of being a homeless youth/Are a homeless youth



# Financial Aid and Payment Information

## Types of Federal Student Aid

Federal Student Aid includes Pell Grants, Subsidized and Unsubsidized Stafford Loans, and Parent PLUS Loans. Eligibility for each type of aid is determined by the FAFSA, student enrollment and dependency status, and the Cost of Attendance for your program.

**Pell Grants** are a type of aid called “gift aid”. Pell Grants typically do not have to be paid back. The maximum amount of Pell Grant that a student may receive for the 20-21 Award Year is \$6,345.

**Subsidized Stafford Loans** are low-interest loans offered to eligible students. No payments are required while you are in school; your repayment begins 6 months after you leave school or drop below half-time status. No interest will be charged on this loan until the 6-month repayment grace period ends. The current interest rate for Stafford Loans is 3.76%. An origination fee of 1.069% is charged to each disbursement of your loan; this means that the school will receive slightly less than the amount you borrowed.

**Unsubsidized Stafford Loans** are low-interest loans offered to eligible students. No payments are required while you are in school; your repayment begins 6 months after you leave school or drop below half-time status. Interest will accumulate on this loan for the life of the loan. The current interest rate for Stafford Loans is 2.75%. An origination fee of 1.057% is charged to each disbursement of your loan; this means that the school will receive slightly less than the amount you borrowed.

**Parent PLUS Loans** are available to the parents of Dependent students to cover the costs of school that are not covered by the Federal Student Aid for which the student is eligible. This loan allows parents to borrow funds to cover living expenses and the full amount of tuition for their students. Parents may choose to make payments while their student is attending school or defer payments until their student leaves school. The current interest rate on the Parent PLUS loan is 5.3%. An origination fee of 4.228% is charged to each disbursement of the loan; this means that the school will receive slightly less than the amount borrowed.



# Financial Aid and Payment Information

## Federal Student Aid Amounts

The Cinema Production Program is a 9-month, clock-hour program. The following amounts are the maximum amounts a student may receive in Federal Student Aid for the duration of the program.

Financial Aid Award Maximums (20-21 Award Year)			
Type of Aid	Independent	Dependent	Dependent Student with Parent Plus Denial
Pell Grant	\$6,345	\$6,345	\$6,345
Subsidized Stafford Loan	\$3,500	\$3,500	\$3,500
Unsubsidized Stafford Loan	\$6,000	\$2,000	\$6,000
Parent PLUS Loan	N/A	Up to the program cost of attendance minus any Federal Student Aid received	N/A
<b>Total Yearly Aid</b>	<b>\$15,845</b>	<b>\$11,845</b>	<b>\$15,845</b>

## Financial Aid Disbursement Schedule

Federal Student Aid (FSA) will be disbursed in 2 equal disbursements. Each disbursement will be approximately ½ of the FSA that you have been awarded. Since origination fees are charged to Stafford and PLUS loans, disbursements of FSA loan funds will be ½ of the net amount your awarded loan amount.

The first disbursement will occur approximately 30 days after you begin attending classes; Pell grants and PLUS loans typically disburse after the 1<sup>st</sup> week of class. The second and final disbursement will occur once you have successfully completed 451 clock hours and at least 18 weeks of instruction.

## Credit Balances

If you receive funding in excess of your tuition and fees you may choose to have the credit balance refunded directly to you. If your credit balance is the result of student loan funds, you may choose to have the funds returned to your lender; doing so will reduce the amount of your loan.

Credit balances will be refunded per your instructions within 14 days of the credit balance occurring. Payment of credit balances will be made by check.

If you are planning to borrow additional funds for living expenses, please be aware that your funds will not be immediately available. Please refer to the financial aid disbursement schedule for details on when disbursements of aid are expected. Living expense checks will not be issued until a credit balance occurs on your account.