



NORTHWESTERN
UNIVERSITY

OFFICE OF FINANCIAL AID
1801 HINMAN AVENUE, 2ND FLOOR
EVANSTON, IL 60208-1270
(847) 491-7400

Debt Cap Scholarship Policies

- Beginning with the 2008-09 academic year, the University will cap federal need-based loans (Federal Perkins loans and Federal Subsidized Stafford loans) at \$20,000 for students receiving Northwestern Scholarship assistance.
- Students will receive additional scholarship assistance to replace approved loans that exceed the cap. These additional funds will most likely be provided at the beginning of the senior year and will be included in the financial aid award as the “Debt Cap Scholarship”.
- Only need-based loans borrowed while the student is enrolled at Northwestern during his/her regular 12 terms (or 15 term pre-approved double-degree programs) will be included in the cap.
- Students will be offered the Debt Cap Scholarship based upon institutionally determined financial need. Students may still be eligible to borrow student loan funds.
- Students choosing to maximize their loan eligibility after they have received their initial award may not have these additional loans included in the cap.
- When borrowing a private alternative loan, federal loans will be maximized first. These additional loans will not be included in the cap.
- Students should be aware that supplemental borrowing such as replacing summer earnings, purchasing a computer, attending summer session or participating in an expensive study abroad program may not be included in the cap.
- Athletic Scholarship recipients are not eligible for the Debt Cap Scholarship.
- Students returning to the University from an academic dismissal or who have not made Satisfactory Academic Progress (SAP) may have loans that will not be included in the cap.
- Students wishing to borrow in addition to the Debt Cap Scholarship should contact our office either in person, by mail or e-mail and make a request for additional funds. Students may be asked to complete a waiver stating that they requested loan aid.
- The University reserves the right to make adjustments to these policies as circumstances dictate.