FINANCES
SCHOLARSHIPS AND ASSISTANTSHIPS

Contact your academic advisor to find out more information regarding scholarships and graduate assistantships

Or

Search for scholarships using AcademicWorks Scholarship application.
Effects of Tax Laws On Graduate Students’ Taxable Income

The Federal Tax Reform Act of 1986 (Public Law 99-514) has considerable effect on graduate students, because it made significant changes in the way scholarships, fellowships, assistantships, and tuition waivers are considered for income tax purposes. Unfortunately, regional IRS offices may vary in their interpretations of what federal guidelines are available. While the following information should not be considered a substitute for professional tax advice, it may serve as a guide to the federal legislation and its impact on graduate students.

Any financial award or stipend for which teaching, research, or other services are required is considered wages. Thus, the monthly stipend received by graduate assistants must be reported as one would report salary, and it is considered taxable income. This is a major change from previous federal law, which allowed assistantship stipends, under certain circumstances, to be tax-exempt. Typically at Northern Illinois University, scholarships and fellowships do not require the performance of services, whereas assistantships do.

The tuition waiver granted in conjunction with the assistantship is awarded to the student in recognition of past performance and/or potential for graduate work. The Tuition Waiver Scholarship is distinct from the assistantship stipend and therefore not considered income by the I.R.S.
FINANCIAL AID

The purpose of financial aid is to assist students to pursue their college education by helping them and their families meet educational expenses.

Never assume that you will not qualify for financial assistance. There are many types of financial aid available to help manage the cost of your education, such as grants, loans, work-study opportunities, and scholarships. Learn more by visiting the Financial Aid website.
THE OFFICE OF BURSAR

The Office of the Bursar is a support service department in the Division of Finance and Facilities. Within the Office of the Bursar there are four key areas of operation:

- Accounts Receivable
- Cashiering
- Account Counseling
- One Card Office.

Each of these operations provides services and support to NIU students, commercial customers, and other NIU departments. For more information please visit the Bursar’s website.