Financial Aid

2010–2011
• Applying for financial aid
• Scholarship opportunities
• All about loans
• Working while in college
• Financial aid checklist

We’re here to help!

Web site Visit www.IllinoisState.edu/financialaid to find the answers to your most commonly asked questions, links to online scholarship searches, the cost of attendance, and much more.

E-mail Send your questions to financialaid@IllinoisState.edu or to scholarships@IllinoisState.edu.

Phone A financial aid counselor can be contacted by calling (309) 438-2231.

Fax Preferred method for submission of documents: send to (309) 438-3755.

Walk-in and scheduled appointments Staff is available from 8 a.m. until 4:30 p.m., Monday through Friday. The Financial Aid Office is located in 231 Fell Hall.

Visit with us during on- and off-campus events Our staff is available during university open houses, freshman information nights, and community events as well as high school financial aid nights and in-class presentations.
How much does it cost to attend Illinois State?

The total cost of higher education includes all expenses for an academic year and varies dramatically by type of institution. In general, community colleges are the least expensive, with a total cost of less than $13,000 annually. Four-year public institutions are $18,000–$26,000 annually and private colleges average $34,000–$40,000 per year. Total cost is an important component in determining your financial need because the higher the cost, the higher your financial need could be.

Tuition, fees, books, room, and board are included in the cost of attendance. Normal living expenses for transportation, clothing, laundry, and personal hygiene are also included and are usually lumped into a category referred to as “miscellaneous expenses.”

Another factor that determines total cost is where you live. In general, it costs the least to live at home and commute to campus compared to living in an on-campus residence hall or, if applicable, in an off-campus apartment. In addition, out-of-state tuition is more than tuition charged to Illinois residents. The table below represents the 2008–2009 on-campus charges for a student with one roommate and the 18-meal plan. Enter this figure on the first line of the table on page 3.

Estimated cost of attendance, 2010–2011

The table below illustrates the estimated cost of attendance for the 2010–2011 academic year (August–May) for an undergraduate student enrolled in 15 semester hours during the fall and spring semesters.

Illinois residents: 2010–2011 academic year

<table>
<thead>
<tr>
<th>Expense</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$11,182</td>
</tr>
<tr>
<td>Room and meal plan</td>
<td>$8,473</td>
</tr>
<tr>
<td>(multiple occupancy, 5-day unlimited meal plan)</td>
<td></td>
</tr>
<tr>
<td>Total tuition and fees expense</td>
<td>$19,655</td>
</tr>
<tr>
<td>Books and supplies (estimated)</td>
<td>$1,132</td>
</tr>
<tr>
<td>Transportation (estimated)</td>
<td>$991</td>
</tr>
<tr>
<td>Miscellaneous* (estimated)</td>
<td>$2,589</td>
</tr>
<tr>
<td>Average yearly budget including estimated expenses</td>
<td>$24,367</td>
</tr>
</tbody>
</table>

* Miscellaneous expenses include allowances for phone, personal hygiene, recreation, laundry, and meals not included in dining center meal plans.
How much is my family expected to pay?

The Free Application for Federal Student Aid (FAFSA) collects information in regard to parents’ (for dependent students) and students’ income and their current assets. This information is used to calculate a parent and student contribution using a federal formula. This contribution can be as low as $0 or higher than the total cost of attendance. Important factors in the calculation are the number of family members in the household and the number in college, excluding the parents. The parental contribution is divided by the number in college.

In order to determine your family contribution, go to the Web site www.finaid.org/calculators/finaidestimate.phtml and enter the income information from the last tax returns that you and your parent filed plus any untaxed income that you received for that year. Then enter the total family contribution on the second line of the table below.

What if I am receiving other assistance, such as a scholarship or a gift from an outside agency?

You may be aware that you will receive financial aid in the form of scholarships, gifts, or other sources of assistance. All sources of assistance should be counted toward meeting your financial need. The Scholarship Resource Office must be informed of aid from outside sources, including scholarships.

Enter the amount of any anticipated financial aid from outside sources on the third line of the table below.

What is “financial need” and what does that mean for me?

Your estimated financial need is calculated in the table below by subtracting your family contribution and any anticipated financial aid from the total cost. The estimated financial need represents the additional funds that you will probably need to pay for the total cost of attendance and is used to determine eligibility for financial aid programs that include grants, loans, and employment. Because of limited federal and state funding, it is not always possible to meet each student’s total financial need. In order to determine your eligibility for available financial aid programs, you must apply by submitting the Free Application for Federal Student Aid (FAFSA) by March 1.

<table>
<thead>
<tr>
<th>Estimating my financial aid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anticipated total cost</td>
</tr>
<tr>
<td>$___________ .00 from Step 1</td>
</tr>
<tr>
<td>Estimated family contribution</td>
</tr>
<tr>
<td>-$___________ .00 from Step 2</td>
</tr>
<tr>
<td>Anticipated financial aid (scholarships, gifts, etc.)</td>
</tr>
<tr>
<td>-$___________ .00 from Step 3</td>
</tr>
<tr>
<td>Estimated financial need</td>
</tr>
<tr>
<td>=$___________ .00 from Step 4</td>
</tr>
</tbody>
</table>

Nearly 78 percent of students receive some type of financial aid—in the form of federal, state, and institutional loans; grants; scholarships; and employment.
Grants

Grants are funds that do not have to be repaid. Many grants are need-based; that is, they are awarded to applicants who have demonstrated financial need, which is determined by completing the FAFSA. Filling out the FAFSA automatically screens applicants for eligibility among the following grants.

Teacher Education Assistance for College and Higher Education (TEACH) Grant
This is a grant for undergraduate and graduate students who are enrolled in a TEACH eligible major (a list of acceptable majors at Illinois State University is available at IllinoisState.edu/financialaid). Eligible students must also meet certain academic requirements. Students must sign an agreement to serve saying they will teach full-time in a designated teacher shortage field for four years at an elementary or secondary school serving children from low-income families. If the student fails to complete the service obligation, the student must repay the TEACH Grant as a Direct Unsubsidized Loan with interest accrued from the date the grant was disbursed.

Federal Pell Grants
Pell Grants for full-time attendance range from $976 to $5,350 per academic year, including summer, contingent upon congressional appropriation. The expected family contribution (EFC) calculated from your FAFSA data must be in the eligible range to receive a Pell Grant and the lower the EFC, the higher the grant. This data must also be received by the Financial Aid Office before the last day of your enrollment for you to receive a Federal Pell Grant.

Illinois Student Assistance Commission Monetary Award Program Grant (ISAC-MAP)
ISAC-MAP Grant eligibility also depends on the expected family contribution, as well as other factors like the Pell Grant amount, institutional tuition and fees, and a living allowance determined by ISAC. Grant amounts ranged from $300 to $4,968 per academic year for 2009–2010 and are limited to the amount of actual tuition and fees. Eligibility requirements for receiving an ISAC-MAP Grant are included in the “Rights and Responsibilities” sent to all Illinois residents who file the FAFSA.

Federal Supplemental Educational Opportunity Grant (FSEOG)
All undergraduates who meet the March 1 preferential filing date for the FAFSA and are eligible for a Federal Pell Grant will be considered for FSEOG up to a maximum of $1,000 per academic year.

Student-to-Student Grant (STS)
All Illinois residents who meet the March 1 preferential filing date for the FAFSA and who are ISAC-MAP Grant eligible are automatically considered for this program as part of the application process. The maximum STS grant is $500. A combination of STS and FSEOG cannot exceed $1,000.

The Academic Competitiveness Grant (ACG)
This grant is for freshmen and sophomore students in addition to the student’s Pell Grant award, and will provide up to $750 for the first year of undergraduate study and up to $1,300 for the second year of undergraduate study.

The National Science & Mathematics Access to Retain Talent Grant (National SMART Grant)
The National SMART Grant is available during the junior and senior years of undergraduate study. This grant is in addition to the student’s Pell Grant award, and may provide up to $4,000 per year for a maximum of two years.

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Recipients must be full-time students, U.S. citizens, eligible for a Federal Pell Grant, and have successfully completed a rigorous high school program (as determined by the state or local education agency and recognized by the Secretary of Education). Second-year students must also maintain a cumulative GPA of at least 3.0.

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Recipients must be full-time students, U.S. citizens, eligible for a Federal Pell Grant, and majoring in specific programs (physical, life, or computer sciences; mathematics; technology; engineering; or in a foreign language determined critical to national security). Students must also have maintained a cumulative grade point GPA of at least 3.0 in coursework required for the major.
Unlike grants, loans, and work-study employment, many scholarships do not require the completion of the FAFSA. It is up to you to search for scholarships and it is never too early to begin. The Scholarship Resource Office, housed within the Financial Aid Office, is here to assist you with finding and applying for scholarships. Staff can help you learn more about scholarship opportunities, how to apply, and how to conduct free online scholarship searches.

Scholarships fall into several categories—federal, institutional (offered by the University), state (listed below), and private, which are offered by a variety of sources including the following:

- Banks
- Churches
- Clubs/Civic organizations
- Corporations
- Employers
- Law enforcement agencies

State scholarships include:

- Special Education Teacher Tuition Waiver (SETTW)
- Illinois Future Teacher Corps (IFTC)
- Minority Teachers of Illinois Scholarship (MTI)
- Illinois Veteran’s Grant (IVG)
- Illinois National Guard Grant (ING)
- Merit Recognition Scholarship (MRS)
- Nurse Educator Scholarship Program (NESP)

Specific information regarding these and other state scholarship and grant programs can be found at www.collegezone.com.

Scholarship Resource Office
214 Fell Hall
Phone: (309) 438-2740
Fax: (309) 438-3755
E-mail: scholarships@IllinoisState.edu

“Don’t let your finances stop you from pursuing your education.”

Jamie didn’t. When Jamie was in high school, her parents divorced, leaving the question of how she would pay for college up in the air. But with the help of her mom and the financial aid staff, they put together a package of modest federal and state grants, student loans, and Federal work-study.

Jamie S.
Public relations major,
LaGrange

IllinoisState.edu/scholarships
All about loans

There are a variety of loans available to assist students and parents with educational costs. Some are based on financial need, as determined by the FAFSA; others are not need-based; and some require a credit check.

Need-based loans (Federal Student Loans)

• The Stafford Loan Program (subsidized) provides up to $3,500 for freshmen. This amount may be subsidized (the federal government will pay the interest on this loan as long as you are enrolled in at least six semester hours of class each semester) if the student has at least $3,500 in financial need. A student can apply for this loan throughout the academic year.

• The Federal Perkins Loan Program is awarded first to students who demonstrate the highest need until funds are exhausted. At Illinois State University, the maximum Perkins Loan is $2,250.

Prior to distributing any loan proceeds to a student’s Illinois State account, new borrowers are required to complete Entrance Loan Counseling and a Master Promissory Note. Each step can be completed via the Financial Aid Web site at IllinoisState.edu/financialaid.

Non need-based loans

Parents and students who feel that funds awarded based on the federal government’s assessment of the student’s financial need are insufficient can apply for unsubsidized loans.

Unsubsidized loans are not based on financial need and interest starts to accrue once the loan is disbursed. Interest payments can be deferred. These loans are available throughout the academic year.

• The Stafford Loan Program (unsubsidized) provides up to $5,500 for freshmen minus the amount of subsidized loan. Interest is charged while in school, but can be deferred.

• The Parent Loan for Undergraduate Students (PLUS) Program provides non need-based loans for parents of dependent students. Under this program, parents can borrow up to the total cost of education minus their student’s expected financial aid. Repayment begins 60 days after disbursement. Application forms can be obtained from the Financial Aid Office or downloaded from our Web site at IllinoisState.edu/financialaid. Illinois State University requires students to complete a 2010–2011 FAFSA before a parent applies for a PLUS loan.

• Alternative loans (credit-based) are for students who are not eligible for the federal programs of financial aid, or who need additional funds to meet educational expenses. In order to determine your eligibility for alternative loans, a 2010–2011 FAFSA must be filed. These loans are based on credit-worthiness; it is often necessary for students to have someone co-sign an alternative loan.

Need more information about loans?
Visit IllinoisState.edu/financialaid
To work or not to work?

What are the benefits of having a job while at Illinois State? Won’t a job affect my studies?
Having a job while in school can provide multiple benefits. First, it goes without saying that you earn extra money to help pay your bills. Second, studies have shown that students who hold down a job and work reasonable hours tend to graduate in less time than students who do not work while going to school. Working while enrolled in college teaches good time-management skills, which helps budget time among school, work, and recreation.

How do I find a job at Illinois State University?
Apply for on-campus jobs at IllinoisState.edu/jobs. Complete an application and submit it for several jobs. You can also review a list of off-campus job opportunities.

What is Federal Work-Study (FWS) and how do I find out if I am eligible?
FWS is a federally funded need-based program that provides money to pay the wages of students who work on-campus or off-campus in community service jobs. The FWS award is an amount students can earn during the academic year. Only students who submit the FAFSA by March 1, the preferential filing date, and indicate they wish to be considered for FWS, are awarded FWS funds. If you submitted your FAFSA after March 1 and want to be considered for an FWS award, contact the Financial Aid Office to check your eligibility and to submit a request for consideration.

Can I work on campus if I am not awarded FWS?
Yes. There are many positions on and off campus that do not require an FWS award. A listing of “regular” employment jobs is available at IllinoisState.ilstu.edu/jobs.

How will I know if I am awarded FWS?
If you are awarded FWS, it will be included in your financial aid award notice sent by mail in early April. Once you enroll at Illinois State, financial aid awards, including FWS, are posted on the iCampus portal, a personalized Web portal for enrolled Illinois State students.

Am I guaranteed a job if I am awarded FWS?
No. You are responsible for securing your own job. Illinois State University does not assign students to on-campus positions.

If I am awarded FWS this year, will I automatically receive FWS in subsequent years?
No. You must complete the FAFSA or renewal FAFSA each year in order to be considered. Awards are calculated based on each year’s family information. Changes to family information, including income, household size, and number of family members in college can change a student’s eligibility. Also, if you do not complete the FAFSA by the March 1 priority filing date, you will not be considered for FWS.

“The important thing for students to know is that they can do it. “It’s a lot of work, but “it’s definitely worth it.”
Daniel admits he wasn’t very good about saving for college, nor—like a lot of people—had his parents. But a combination of jobs, loans, and help from his parents made all the difference.
Daniel A.
English and history major, Joliet
Financial aid Checklist

September–January
☐ Conduct a scholarship search. Refer to the Financial Aid Web site at IllinoisState.edu/scholarships for links to numerous online scholarship searches.

January 1–March 1
☐ Apply for financial aid by completing the 2010–2011 Free Application for Federal Student Aid (FAFSA)
☐ Submit your FAFSA by March 1, Illinois State’s preferential filing date!
  - Use the FAFSA on the Web (www.fafsa.ed.gov). If your FAFSA is received after March 1, you will only be considered for aid from programs for which funds remain.
  - In order to access your 2010–2011 FAFSA data you will need a federal PIN, which is considered your unique identifier. If you do not have a federal PIN, you can request one at www.fafsa.ed.gov.

After you submit the FAFSA
☐ You will receive confirmation of the receipt of your FAFSA from the federal processing center. This confirmation is referred to as a Student Aid Report (SAR). If your SAR is not received within three to four weeks, call (800) 433-3243 or check your status at www.fafsa.ed.gov.
☐ Review the data on the SAR. It is your responsibility to review the information that you/your parents submitted and make sure that it is accurate. If any item is incorrect, follow the instructions in Part II of the SAR.
☐ Some applicants are selected at random to submit additional information, forms, or documentation for “verification” to Illinois State. This process assists the University with meeting federal financial aid guidelines. In addition, if the Financial Aid staff needs clarification about your application, they may request that additional documents be sent.

April
☐ Admitted applicants who submit the FAFSA by March 1, and if requested, have returned any additional documents, will receive their financial aid award notices during April.
☐ Read your award notice.
  - If there are loans offered, decide whether you will accept, reduce, or decline them.
  - If your parent wishes to request a Parent Loan for Undergraduate Students (PLUS), download the application form at IllinoisState.edu/financialaid. Complete the form and submit it to the Financial Aid Office.
☐ Give permission to apply awarded aid to amounts owed the University.
☐ If at any time you receive a private scholarship or grant, notify the Financial Aid Office by submitting a copy of the award letter.