

CREATE YOUR LEGACY

Financial Aid Handbook



FINANCIAL AID OFFICE
Illinois State University

2024



Introduction

This handbook describes the financial aid process and the programs of financial aid available at Illinois State University. The financial aid process begins when you complete the Free Application for Federal Student Aid (FAFSA), which is available typically in October for the following academic year.

A college education is an investment that can yield a tremendous return—intellectually, socially, and economically—for the rest of your life. Financing your college education is primarily the responsibility of you and your family. Grants, loans, and employment programs are available to supplement your family’s contribution when family resources alone are insufficient. The Financial Aid Office is committed to assisting you with identifying and exploring additional financial resources.

More than 75 percent of all students who attend Illinois State University receive some type of financial assistance, including employment. There are three basic types of financial aid:

- Gift aid, such as scholarships and grants, is financial assistance that typically does not have to be repaid.
- Employment -part-time job on or near campus can help students earn money for personal expenses, to purchase books or to contribute toward their tuition.
- Educational loans, such as the federal Direct Loan and the Direct PLUS Loan, provide resources to help meet school expenses at fixed interest rates and repayment terms.

ADDITIONAL SOURCES OF FINANCIAL AID INFORMATION

You can find the Financial Aid Office on the web at FinancialAid.IllinoisState.edu. Here you will find information about financial aid at Illinois State, as well as links to other informative websites. Our website contains:

- A link to FAFSA on the Web. The aid application tool allows you to complete, save, and file the FAFSA electronically.
- Links to scholarship search tools to help you identify and apply for scholarships, grants, and fellowships.
- A link to a searchable listing of available on- and off-campus jobs.

My Illinois State

Once you have registered for classes and obtained an Illinois State University login and password, you will be able to access various information on My.IllinoisState.edu, including the status of your financial aid application and the programs and amounts of your financial aid offers. My.IllinoisState.edu can be accessed using links from Illinois State's homepage IllinoisState.edu, or the Financial Aid Office Website FinancialAid.IllinoisState.edu.

THE APPLICATION PROCESS

To apply for financial aid at Illinois State, you must complete the FAFSA. The preferred method of application is FAFSA on the Web at studentaid.gov. FAFSA on the Web is typically available in October preceding the next academic year. When you complete the FAFSA, be sure to list Illinois State University (Title IV school code is 001692).

Undocumented Illinois residents that are not eligible for federal aid may complete the Alternative Application for Illinois Financial Aid. The Retention of Illinois Students & Equity (RISE) Act allows eligible undocumented students to apply for all forms of state financial aid. Students apply through the Illinois Student Assistance Commission (ISAC) student portal, studentportal.isac.org/alternativeapp.

Illinois State's preferential filing date for 2025-2026 is February 1. If your FAFSA or RISE application is received by the federal or state processor by that date, you will be considered for aid from all programs for which you are eligible, including "campus-based" programs—the Federal Supplemental Educational Opportunity Grant, and Federal Work-Study. If your FAFSA is received after February 1, you still will be considered for aid from programs for which funds are available. We encourage all students to apply as early as possible for state MAP Grant consideration as the state's deadline may be earlier.

ELIGIBILITY

To be eligible to receive federal aid you must:

- be a U.S. citizen or an eligible noncitizen
- be enrolled in an eligible degree or certificate program. Not all certificate programs are aid eligible.
- for most aid programs you must be enrolled at least half-time in a degree-seeking program. Half-time enrollment is defined as six hours or more if you are an undergraduate, five hours or more if you are a graduate student. Graduate student summer enrollment is 3 hours or more.
- make satisfactory academic progress as defined by the University's Satisfactory Academic Progress Policy, policy.illinoisstate.edu/students/2-1-11
- not be in default on a federal student loan
- not owe a repayment of a federal student grant
- agree to use any funds received solely for educational expenses
- demonstrate financial need for need-based aid programs (Federal Direct Unsubsidized loans, Federal PLUS loans, and the Federal TEACH Grant do not require demonstrated financial need).

CHANGES IN FAMILY CIRCUMSTANCES

Major changes to you or your family's financial circumstances after submitting your FAFSA may affect your filing status. Major changes could include:

- loss of employment (typically a minimum of 10-week loss)
- reduction of wages
- death of a parent or spouse
- divorce or separation
- Loss of benefit (child support, worker's comp, alimony)
- One-time/non-recurring income

If any of the above circumstances apply to you, contact the Financial Aid Office with details of your change to see if it would result in any change to your financial aid eligibility. You may be required to provide supporting documentation.

FINANCIAL AID FOR SUMMER

Funds for summer financial aid are limited. For determining Pell Grant and Direct Loan eligibility, summer is considered part of the preceding academic year. Direct Loan eligibility is limited to a grade-level maximum annual amount that includes summer. The application form for the summer session is available at FinancialAid.IllinoisState.edu. Filing this application does not guarantee aid.

FINANCIAL “NEED” AND HOW IT IS DETERMINED

The Financial Aid Office determines your cost of attendance (COA) based on your state residency and where you will be living while attending Illinois State University. Your federal Student Aid Index (SAI) based on the financial information you submitted on the FAFSA is subtracted from your cost of attendance. The difference is your financial need. Because of limited funding, it is not always possible to fully meet each student’s financial need.

COA is what Illinois State estimates it will cost to go to school and live for an academic year. COA includes tuition and fees; housing and food allowances; and allowances for books and supplies, transportation, and personal expenses. Details can be found at FinancialAid.IllinoisState.edu/paying/cost.

The following chart gives you an estimate of what it will cost to live and learn at Illinois State for the academic year. These estimates are based on a student who takes 15 credit hours each semester and lives on campus.

Books, supplies, and other expenses are not paid directly to the University. Other expenses include average costs for transportation, clothing, personal items, and recreation. Students are encouraged to come to campus with books and other start-up money.

For most undergraduate students, tuition rates remain the same for four years. The number of hours you register for determines the amount of tuition and mandatory or outreach fees. Students enrolled in specific academic programs are charged a program differential rate. These programs include College of Business, Mennonite College of Nursing, Computer Science, Cyber Security and Engineering.

A net price calculator, to estimate your financial aid and costs is available in the “Paying for College” section of the Financial Aid site at financialaid.illinoisstate.edu/paying/calculator. Program differential rates are not included in the calculator. The rates in the chart below are general in-state undergraduate program estimates.

Estimated Cost of Attendance for the 2024–2025 academic year:

Tuition and fees	\$16,144
Food and housing	\$11,754
Books and supplies	\$830
Other expenses	\$5,874
Estimated cost of attendance	\$34,602

· Estimated tuition and fees for out-of-state students are \$28,210.

RECEIPT OF AID FROM OTHER SOURCES

In determining your eligibility for the need-based financial aid programs, all other aid received is counted as a resource and subtracted from your COA. This aid includes external and institutional scholarships, undergraduate and graduate tuition or fee waivers, state and federal aid programs, and private loans. Federal regulations limit the amount of aid a student to receive up to the cost of attendance. Aid, including external scholarships, exceeding cost of attendance may result in a reduction of aid. Loans are reduced first, when applicable.

Financial Aid Offer

Once your financial aid application has been reviewed, you will receive a financial aid offer email instructing you to log in to My.IllinoisState.edu. Your offer summarizes all of the financial aid programs offered to you for the award period that is usually the academic year or summer. Carefully consider the aid offered, particularly if a student loan is included.

FINANCIAL AID PROGRAMS

STATE SCHOLARSHIPS

Military Grant Programs - Veterans and active members of military service may benefit from specific assistance programs, such as:

Illinois National Guard Grant Program

Illinois National Guard Grant Program or the Illinois Veteran Grant (IVG) Program —For additional information, veterans can contact the Illinois Student Assistance Commission (ISAC) at (800) 899-4722 or visit isac.org.

State of Illinois ROTC Scholarship

You may apply for this scholarship through the Military Science Department if you are a full-time student enrolled in a military science course. This competitive award will pay tuition charges and the general activity fee. You may retain eligibility for this scholarship for up to eight semesters as long as eligibility criteria are met. Freshmen and sophomores may use this scholarship without incurring a military service obligation.

MIA-POW

The State of Illinois provides an education scholarship for the dependents of veterans who are either Missing in Action, a Prisoner of War, died while on active duty, 100% disabled due to service-connected disabilities, or died as a result of a service-connected disability. Details can be found on the Illinois Department of Veterans' Affairs website at www2.illinois.gov/veterans/Pages/default.aspx.

If you are eligible for Federal Veteran GI Bill Benefits, please work with the Illinois State University Veterans and Military Services Office for details in obtaining access to these federal benefits. Veterans can contact the office at Moulton 112, call (309) 438-2207, email Veterans@IllinoisState.edu, or visit the Veterans.Illinois-State.edu website.

STATE TEACHER SCHOLARSHIPS

Consult the ISAC website at isac.org or call (800) 899-4722 to obtain additional information about the following scholarships, including detailed eligibility requirements, how to apply, and application deadlines.

SPECIAL EDUCATION TEACHER TUITION WAIVER

To be eligible you must be a U.S. citizen or an eligible noncitizen residing in Illinois; ranked in the upper half of your Illinois high school graduating class, or graduated from an approved high school prior to the academic year in which the award is made; do not hold a valid teaching certificate, or hold a valid teaching certificate that is not in the discipline of special education; and meet the application deadline. In addition, you must be enrolled in a special education program at one of the 12 public four-year, post-secondary institutions in Illinois.

Exception: If you are awarded a Special Education Teacher Tuition Waiver, you are not eligible for the Minority Teachers of Illinois Scholarship or the Golden Apple Scholars of Illinois Program.

MINORITY TEACHERS OF ILLINOIS SCHOLARSHIP

To be eligible you must:

- be a minority student
- be a U.S. citizen or permanent resident of the United States
- be a resident of Illinois
- be a high school graduate or hold a GED
- have earned a cumulative GPA of 2.5 on a 4.0 scale or its equivalent if enrolled at the sophomore, junior, senior or graduate level

In addition, you must be enrolled at least half-time at the freshman level or above as an undergraduate or graduate student; or be enrolled, or accepted for enrollment, in a course of study which upon completion qualifies you to be certified as a preschool, elementary, or secondary school teacher by the Illinois State Board of Education. You must maintain a cumulative GPA of no less than 2.5 on a 4.0 scale at all times, and maintain satisfactory academic progress as determined by the institution.

Exception: If you are awarded a Minority Teachers of Illinois Scholarship, you are not eligible for the Special Education Teacher Tuition Waiver, or the Golden Apple Scholars of Illinois Program.

INSTITUTIONAL MERIT SCHOLARSHIPS

Some institutional merit-based scholarships are available through the Office of Admissions. Other merit-based scholarships have separate application processes. Information and applications can be obtained from the department awarding the scholarship.

For information about merit-based scholarships, visit IllinoisState.edu/Admissions or contact the Office of Admissions toll free at (800) 366-2478.

ACADEMIC SCHOLARSHIP PROGRAMS

Some academic departments/schools offer scholarships to continuing students based on academic achievement. Your major or minor and GPA are used for eligibility. Contact your academic department/school for additional information concerning these awards.

PRIVATE SCHOLARSHIPS

Many students utilize private scholarships to supplement their financial aid award package. You should consider contacting clubs, foundations, organizations, corporations, and churches from your hometown for scholarship opportunities. The scholarship donor determines the eligibility criteria.

Scholarships external to the University (i.e., those awarded by professional organizations, private foundations, etc.) may be identified by reviewing the scholarship listing or by using one of the scholarship searches on the Financial Aid Office website at FinancialAid.IllinoisState.edu/Scholarships.

GRANTS

Grants are funds that may not have to be repaid. Most grants are need-based. They are awarded to applicants who have demonstrated financial need.

Federal Pell Grant

Federal Pell Grants are awarded only to eligible undergraduate students who have not earned a bachelor degree. Award amounts can change yearly and are contingent upon Congressional appropriation. Eligibility is calculated from your FAFSA data. The FAFSA data must be received by the Financial Aid Office before the last day of your enrollment for eligible students to receive a Federal Pell Grant. The amount of the Pell award varies by enrollment status; full-time, half-time, etc.

Illinois Student Assistance Commission Monetary Award Program (ISAC MAP)

MAP grant eligibility is determined by ISAC and based on the data submitted on the FAFSA or RISE application. Grant amounts vary by need and can only apply to applicable tuition and fee charges. Eligibility requirements for receiving a MAP Grant are included in the financial aid offer.

Federal Supplemental Educational Opportunity Grant (FSEOG)

All undergraduates who meet the **November 15** preferential filing date for the FAFSA and are eligible for a Federal Pell Grant will be considered for FSEOG up to a maximum of \$1000 per academic year. Award amounts are typically \$600 due to limited funding.

Federal TEACH Grant

The Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant has a post-graduation teacher service requirement that recipients must meet or repay the grant like a loan. In order to be considered for the Federal TEACH Grant, you must be enrolled in an eligible high-need field as defined on the TEACH Grant application.

More information on the Federal TEACH Grant can be found on the Financial Aid Office website at FinancialAid.IllinoisState.edu/Grants.

AIM HIGH Scholarship

The AIM HIGH Scholarship is funded by the State of Illinois Aspirational Institutional Match Helping Illinois Grow Higher Education (AIM HIGH) Grant Pilot Program. This program is designed to encourage Illinois students to attend an in-state university, improve college affordability, and reduce student loan debt. Illinois State University currently provides up to \$3,000 per year awards to undergraduate students meeting academic and financial criteria, contingent on the availability of appropriated funds. This criteria for each year can be found at financialaid.illinoisstate.edu/scholarships/aim-high.

Illinois State University Access Grant

The Illinois State University Access Grant is an institutional grant to increase aid for the highest need students. Access Grants will only be awarded if a student is enrolled full-time and is applied to tuition and fees only. An Access Grant combined with another tuition and fees specific award will not exceed the amount of tuition and fees a student is charged.

LOANS

There are a variety of loans available to assist parents and students with educational costs. Some are based on financial need, others are not need-based, and some require a credit check. In general, they have fixed interest rates and a variety of repayment terms.

William D. Ford Federal Direct Loan Program (Subsidized and Unsubsidized Loans)

Subsidized loans are based on financial need, and there is no interest due during the in-school or the six-month grace period that begins when the student ceases at least half-time enrollment. Unsubsidized loans are not need-based and the interest begins when the loan is disbursed. The interest can be deferred while the student is enrolled at least half-time, but will be added to the principal when repayment begins.

Loan Limits The amount you may borrow cannot exceed the cost of attendance minus other financial aid. Your SAI will be used to determine your subsidized loan eligibility. Annual loan limits are based on the academic level of the student as indicated below

Class levels:	<i>Undergraduate</i>		<i>Graduate</i>	
	freshman	0-29 hours	1 st year grad	0-17 hours
	sophomore	30-59 hours	2 nd year grad	18-35 hours
	junior	60-89 hours	3 rd year grad	36-53 hours
	senior	90 hours and above	4 th year grad	54 hours and above

Class Level Limits	<i>Dependent (subsidized)</i>	<i>Dependent (combined subsidized/ unsubsidized)</i>	<i>Independent (subsidized)</i>	<i>Independent (combined subsidized/ unsubsidized)</i>
freshman	\$3,500	\$5,500	\$3,500	\$9,500
sophomore	\$4,500	\$6,500	\$4,500	\$10,500
junior, senior	\$5,500	\$7,500	\$5,500	\$12,500
graduate				\$20,500

***Cumulative limits**

Dependent students: no more than \$23,000 sub; up to \$31,000 total

Independent students: no more than \$23,000 sub; up to \$57,500 total

Entrance Loan Counseling

If you are a first-time federal direct loan borrower, you are required to complete loan entrance counseling before receiving the first disbursement of your loan. The purpose of this counseling is to explain your rights and responsibilities as a borrower; emphasize the legal, binding nature of your loan obligation, and make you aware of the consequences of default if you fail to repay your loan according to the terms of the promissory note. You may complete entrance counseling at StudentLoans.gov.

If you drop below half-time enrollment status by graduation or partial or complete withdrawal you are required to receive important exit information about repayment, consolidation, deferment, and other matters. You are encouraged to ask questions about your specific situation.

Repayment

Repayment of principal and interest on subsidized federal direct loans begins six months after you leave college or drop below half-time status. Borrowers of federal direct unsubsidized loans will owe less when they graduate if interest payments are made during their college career, as interest accrues while students are enrolled. As with all loans, never borrow more than you can realistically repay. There are several ways to repay a federal direct loan:

Electronic Master Promissory Notes (eMPN) for Direct Loan: The U.S. Department of Education Electronic Master Promissory Note (eMPN) must be completed by the borrower of the Direct Loan. You may complete an eMPN at StudentAid.gov.

Students: If you are taking out a loan to pay for your own education, then you should complete a new direct loan eMPN for your student loan.

Parents: If you are taking out a loan to pay for your student's education, then you should complete a new eMPN for the parent direct loan (PLUS). The parent completing the eMPN should be the same parent who completes a Parent PLUS application at StudentAid.gov.

- A standard repayment plan has a fixed monthly repayment for a fixed period, usually 10 years.
- An extended repayment plan has a lower fixed monthly payment amount, and loan repayment can be extended beyond the usual 10 years.
- A graduated repayment plan usually begins with lower monthly payments, and payment amounts increase at specified times.
- Payments may be for the usual 10-year period, or they may be extended beyond 10 years.
- An income-driven repayment plan, which sets annual repayment amounts based on the borrower's income after leaving school. The loan is repaid over an extended period, not to exceed 25 years.
- Pay as you earn plan will allow the borrower to pay 10 percent of their discretionary income so your payment will change as income changes. There must be a documented financial hardship.
- Income-based plan sets the borrowers up with payments that equate up to 15 percent of discretionary income, which means your payment will change as your income changes. There must be a documented financial hardship.
- Income-sensitive plan allows borrowers to lower loan payments based on their income. The borrower's lender will formulate the monthly payment amount.
- For more information, see StudentAid.gov

Interest rates

Federal Student Direct Loans: Interest rates are determined each spring for new Direct Loans being made for the upcoming award year. Interest rate of 6.53 percent will apply to all undergraduate loans disbursed between July 1, 2024 and June 30, 2025.

All graduate student loans are unsubsidized loans, and the interest rate is 8.08 percent for loans disbursed between July 1, 2024 and June 30, 2025.

In addition, borrowers of direct student loans are charged a 1.057 percent origination fee.

Subsequent loans: If you borrow the maximum amount for your class level, you cannot borrow again within the award year. At Illinois State, the award year is defined as the fall semester, the spring semester, and the summer session—in that order. An exception is permitted if you progress from freshman to sophomore, sophomore to junior, or from senior to graduate student within the award year. In these cases, you may request an additional loan amount by the difference between the previous class level limit and the new class level limit if you are eligible. Contact the Financial Aid Office to request this additional amount.

Disbursement and Delivery: If you have completed all requirements, your loan proceeds are credited directly to your student account at the beginning of each semester. After any amount owed to the University is paid, you may register to receive any excess funds through direct deposit. Sign up through the Finance tab in your portal at [My.IllinoisState.edu](https://my.illinoisstate.edu). For more information, visit StudentAccounts.IllinoisState.edu.

Nursing Student Loan (NSL)

Students apply for an NSL by completing the FAFSA. The NSL is a low interest (5 percent) loan available to students accepted into the nursing program of the Mennonite College of Nursing and who enroll at least half time. Repayment of the NSL does not begin until nine months after the borrower stops attending school at least half time. Freshmen and sophomores may borrow up to \$5,693 each year; juniors and seniors, up to \$8,955 each year. The annual loan amount may not exceed the student's financial need. The cumulative loan amount is limited to \$28,078. Award amounts are contingent on Illinois State's federal appropriation.

Students receiving an NSL must complete a personal data form and a promissory note. Loan proceeds will not be disbursed until this has been completed. Students leaving school must complete an exit interview. Students interested in reimbursement benefits through the U.S. Department of Health and Human Services should contact the Student Loan Service Center at (800) 698-7397.

Change in status

When you have an outstanding nursing student loan amount from Illinois State University, it is your responsibility to inform the University's Student Accounts Office of any change in status, such as:

- withdrawal from the University
- transfer to another institution
- enrollment status less than half time (six hours)
- change of name or Social Security number
- change of your campus, permanent, spouse's, or parent's address
- service in a branch of the U.S. Armed Forces, or the Peace Corps, Vista, Action, or service comparable to Vista or Action

Federal Direct Parent Loan for Undergraduate Students (PLUS) Program

Federal Direct PLUS Loans are non-need-based loans for parents of 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. Students must file the FAFSA before a parent applies for a PLUS loan. To apply for a Plus loan, visit StudentLoans.gov.

Right to Cancel

Borrower's Right to Cancel an Education Loan: Regulations governing the administration of the Federal Perkins and the Direct Loan programs require borrowers to be informed that loan proceeds are disbursed in two equal installments, one at the beginning of each semester when the loan period is an academic year. The regulations also require borrowers to be informed that they may cancel all or any portion of either disbursement. The borrower must make a written request for cancellation within 30 days from the date of being notified of the right to cancel.

Deferment

Each loan program has specific provisions for deferment of repayment, which allows qualifying borrowers to postpone loan payments. You should read the statement of borrower's rights and responsibility given to you at the time of signing the promissory note.

Loan Consolidation

Consolidating student loans locks in a fixed interest rate for the life of the loans. Even if you did not borrow from multiple sources, you can still consolidate and lock your interest rate.

Consolidated interest rates are based on the weighted interest rate average of your current loans. Visit Studentaid.gov for more information about consolidating loans.

Alternative Loans

Alternative or private loans are for students who need additional funds beyond what federal and state programs can provide to meet educational expenses. Since these loans may have higher fees and interest rates than some federal loans, they should only be considered after state and federal sources of financial aid have been fully utilized. In accordance with Illinois General Assembly Know Before You Owe Private Education Loan Act, students must file the FAFSA or complete an acknowledgment form before Illinois State University will certify an application for an alternative loan.

EMPLOYMENT

Many undergraduate and graduate students are employed part time while attending the University. Employment opportunities are posted at IllinoisState.edu/Jobs. Students can create an online application at any time and then search postings by classification title.

Some departments or employers may give preference to or may require students to be eligible for Federal Work-Study (FWS). The Financial Aid Office notifies eligible students through the financial aid offer notice. Priority is given to students who meet the University's FAFSA priority filing date or held a FWS position in the prior academic year.

Most campus student employment positions do not require FWS eligibility. Job postings typically indicate if FWS eligibility is required. If you have demonstrated need and are interested in applying for a position that requires FWS eligibility but are not initially offered it as part of your aid offer, you may submit an appeal by contacting the Financial Aid Office. Appeals are contingent on available federal funds.

Offer of FWS eligibility does not guarantee employment nor amount of earnings. It is up to you apply for and secure employment. Hours and wage rates vary by position and department.

Off-Campus Federal Work

Off-Campus Federal Work-Study Required positions are limited to students who receive a FWS award as part of the financial aid package and are enrolled in a minimum of six hours per semester. This program offers students opportunities to do community service in areas such as social services, health, libraries, and education. The area of education includes the “America Reads” and “America Counts” programs, which involve tutoring elementary school students in reading and mathematics. Community service positions are posted under the classification “Off-Campus FWS Required.” Students cannot apply for these positions through the online posting system. Postings include the employers’ direct contact information and application instructions.

All students employed by Illinois State University (not including the JLD Program) must complete employment forms with Human Resources. Paychecks are issued every two weeks. Students may opt to complete a Payroll Direct Deposit Form to have their paychecks deposited directly into their personal bank account. These forms are available in the Payroll Office.

WITHDRAWALS, REFUNDS, AND REPAYMENTS

Withdrawal

If you officially withdraw from the University, you may receive a reduction of tuition, fees, and housing and meal charges based on the date of your withdrawal. The later in the semester you withdraw, the higher the percentage of charges for which you are responsible. The University's withdrawal/refund policy can be found at StudentAccounts.IllinoisState.edu.

The Higher Education Amendments of 1998 established the concept that **federal financial aid must be earned** through class attendance. Federal regulations state that financial aid is earned by attending class. You have not earned 100 percent of your financial aid until you have attended 60 percent of the term. The unearned portion is equal to the percentage of the term remaining on the date of withdrawal. Your financial aid eligibility will be recalculated based on your actual period of attendance. You may be asked to repay a portion of the aid that had been disbursed to you.

Failure to earn

Failure to earn credit

If you fail to earn credit for any of your classes (receive F, W, I, and/or NC), federal regulations require the Financial Aid Office to assume you unofficially withdrew by ceasing to attend classes. An unofficial withdrawal means that the last reported date of activity or midpoint of the term, whichever is later, is used to determine your aid eligibility. Your aid may be reduced. This will result in you owing funds back to the University unless official documentation confirms class activity/attendance greater than 60 percent of the term.

SATISFACTORY ACADEMIC PROGRESS POLICY

Required for Continued Financial Aid Eligibility

Students who receive federal and state financial aid must meet federal and institutional standards for satisfactory academic progress (SAP) in order to establish and retain aid eligibility. Students receiving athletic or other University-administered awards typically must also meet the satisfactory academic progress standards that have been established by the awarding entity.

Satisfactory academic progress for federal and state financial aid programs is based on three measures: cumulative grade-point average, completion rate based on credit hours completed compared to attempted, and a maximum timeframe for degree completion. These requirements are detailed in the University's SAP policy, published online at policy.illinoisstate.edu/students/2-1-11

CONFIDENTIALITY AND RELEASE OF INFORMATION

The Financial Aid Office will release information from your financial aid application file to parties within the University if their inquiry is related to your eligibility for or receipt of financial aid at Illinois State. Financial Aid may also release information to parents listed as contributors on your FAFSA. To protect the confidentiality of your records, the Financial Aid Office will require proper identification from you before releasing information to you. This includes a picture ID at our reception counters.

Taxability of Gift Aid

You may be required to include part of the gift aid you receive, grants and/or scholarships, as income you report on your federal income tax return. According to the Internal Revenue Code, if the total amount received in a calendar year exceeds the amount paid for tuition and "related expenses" (i.e., fees, books and supplies), the excess must be included in the recipient's gross income. For more complete information, you can call the IRS' Tele-Tax service at (800) 829-4477 and request the topic "scholarship and fellowship grants." IRS Publication 520, Scholarships and Fellowships, may be obtained from your local IRS office or the IRS' website for more complete information on the subject.

For tax purposes, include tuition waivers, ISAC-Monetary Award Program Grant, military scholarships, private or outside scholarships, talent and athletic grants-in-aid designated for tuition, fees, books and supplies, Student-to-Student Grant and institutional or departmental scholarships, grants, and fellowships. Athletic grants-in-aid designated for room and board are taxable and must be included in your gross income. You should report Federal Work-Study earnings as earnings, not as gift aid. Do not include student loans in the calculation of gift aid received. Amounts received for room and board in connection with a resident assistant position (University Housing Services) are not included because living in the residence hall is a condition of employment.

Illinois State is an Equal Opportunity/Affirmative Action institution in accordance with Civil Rights legislation and does not discriminate on the basis of race, religion, national origin, sex, age, disability, or other factors prohibited by law in any of its educational programs, activities, admissions, or employment policies, except where age, sex, or lack of physical or mental restriction are bona fide occupational requirements. University policy prohibits discrimination based on sexual orientation. Problems of this nature are to be resolved within existing University procedures. Concerns regarding this policy should be referred to the Affirmative Action Office, Illinois State University, Campus Box 1280, Normal, IL 61790-1280, or by phone at (309) 438-3383. The Title IX coordinator can be reached at the same address/phone number. The 504 and ADA Coordinator can be reached at the Environmental Health and Safety Office, Illinois State University, Campus Box 1320, Normal, IL 61790-1320, at 202 Nelson Smith Building, or by phone at (309) 438-8322.

APPLICANT'S RIGHTS AND RESPONSIBILITIES

You have the right to ask the University:

- what the cost of education and the University's refund policy is
- what financial assistance is available, including information on all federal, state, local, private, and institutional financial aid programs
- what the procedures, forms, and deadlines are for submitting applications for each available financial aid program
- what the student eligibility requirements are and the criteria for selecting recipients from the group of eligible applicants
- how your financial need is calculated, including the determination and amount of the Student Aid Index and the criteria for determining the amount of your aid offer(s)
- how much of your financial need has been met
- how much aid is disbursed or applied to your account
- to explain each type and amount of assistance in your financial aid package
- what the interest rate is on any student loan you have, the total amount you must repay, the length of time you have to repay, when you must start repaying, and what cancellation or deferment (post-ponement) provisions apply
- if you are offered a federal work-study award, what kinds of jobs are available, the hours, the duties and the rate of pay
- to reconsider your aid package, if you believe a mistake has been made, or if your enrollment or financial circumstances have changed
- how we determine whether you are making satisfactory academic progress, and what happens if you are not

Application timeline

Junior year of high school	Senior year of high school	
	September	October =December
Search for scholarships, deadlines vary; start searching early	Apply for admission, September 1–November 15	File your FAFSA,

File your FAFSA, typically beginning October 1

It is your responsibility to:

- review and consider all information about academic programs before enrolling
- pay special attention to the application for financial aid, answer the questions completely and accurately, and submit the forms on time and to the right place
- know and comply with all deadlines for applying or reapplying for financial aid
- provide all documentation, corrections, and/or new information requested by either the Financial Aid Office or the agency to which your need analysis form was submitted
- notify the Financial Aid Office of any information that changes after applying
- read, understand, and keep copies of all forms that you submit
- repay any student loans you have; when you sign a promissory note, you are agreeing to repay the loan.
- complete entrance and exit loan counseling
- notify the University of a change in name, Social Security number, address, or attendance status (half time, three-quarter time, or full time)
- satisfactorily do the work agreed upon in a federal work-study job
- understand the University's refund and withdraw policy, FinancialAid.IllinoisState.edu
- conform to published behavioral guidelines during any contacts with the Financial Aid Office. Inappropriate student behavior will be challenged through the Student Conduct and Resolution Office
- know and understand the satisfactory academic progress policy

Freshman year at college			
March		May 1	August
Receive and review award notice, early-mid March	Discuss award, costs, and budget with your family	Enrollment deposit deadline	Find a job, late summer/early fall before you start classes

Financial Aid Office contacts:
Email: FinancialAid@IllinoisState.edu
Web: FinancialAid.IllinoisState.edu
Phone: (309) 438-2231
Fax: (309) 438-3755



**ILLINOIS STATE
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This document is available in alternative formats upon request by contacting the Financial Aid Office at (309) 438-2231.

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