Financial Aid
Handbook

FINANCIAL AID OFFICE
Illinois State University

2013

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 and submit the Free Application for Federal Student Aid (FAFSA), which is available in January for the following academic year.

A college education is an investment that will 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 securing 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 may not have to be repaid
- Employment allows you to "earn while you learn"—usually at a part-time job on or near campus and often in a field related to your interests or career goals
- Educational loans, such as the Perkins Loan, the 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

The Financial Aid website **FinancialAid.IllinoisState.edu**

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 that allows you to complete, save, and file the FAFSA electronically.
- Remember, this is an estimate, and, as such, (only as accurate as the data you provide. It is not a substitute for completing and filing the FAFSA.)
- Links to scholarship search programs 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, password, and PIN, you will be able to access various information on the My.IllinoisState.edu, including the status of your financial aid application andthe programs and amounts of your financial aid awards. The 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 Free Application for Federal Student Aid (FAFSA). The preferred method of application is FAFSA on the Web at www.fafsa.ed.gov. FAFSA on the Web will be available in January preceding the next academic year.

When you do the FAFSA on the Web, be sure to list Illinois State University in Step Six (Title IV school code is 001692).

Illinois State's preferential filing date is March 1 each year. If your FAFSA is received by the federal processor by that date, you will be considered for aid from all programs for which you are eligible, including the "campus-based" programs—the Federal Supplemental Educational Opportunity Grant, the Student-to-Student Grant, the Perkins Loan, and Federal Work-Study. If your FAFSA is received after March 1, you still will be considered for aid from programs for which funds are available.

ELIGIBILITY

To be eligible to receive federal or state-funded financial aid, you must:

- be a U.S. citizen or an eligible noncitizen
- be registered with Selective Service if you are a male and at least 18 years old (if you were born before January 1, 1960, you are exempt)
- be enrolled in a program of study leading to a degree
- except for the Pell Grant, be enrolled at least half-time in a degree-seeking program (half-time enrollment at Illinois State is defined as six hours or more if you are an undergraduate, five hours or more if you are a graduate student)
- make satisfactory academic progress as defined by the University's Satisfactory Academic Progress Policy
- not be in default on an education loan received at any postsecondary institution
- not owe a repayment of a grant received at any postsecondary institution
- agree to use any funds received solely for educational expenses
- demonstrate financial need (except for the Federal Direct Unsubsidized Loan and the Federal Direct PLUS Loan) by filing the Free Application for Federal Student Aid each year

INSTITUTIONAL QUALITY ASSURANCE PROGRAM

Illinois State is a participant in the U.S. Department of Education's Institutional Quality Assurance Program. It is important that you keep copies of the previous year's federal tax information, including those of your parents if you are a dependent student. The Department of Education regulations require the Financial Aid Office to verify the accuracy of financial data for some aid applicants. If your application is selected for review under this program, you will be notified in writing and asked to provide documentation. It is important that you respond in a timely manner. Otherwise, processing of your financial aid, including loans, may be delayed.

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:

- Divorce or separation of parents or from spouse
- Death of a parent or spouse
- Loss (for 10 or more weeks) of employment or untaxed income

If any of the above circumstances apply to you, contact your financial aid counselor after June 1 to see if an appeal for a change in circumstance is appropriate.

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.

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. The amount you and your family are expected to contribute based on the financial information submitted on the FAFSA is subtracted from your cost of attendance. The difference is your financial need.

Cost of Attendance (COA) is what Illinois State estimates it will cost to go to school and live for an academic year. COA includes tuition and fees; on-campus room and board (or a housing and food allowance for off-campus students), and allowances for books and supplies, transportation, and personal expenses. Details can be found at FinancialAid.IllinoisState.edu/cost.

The following chart gives you an estimate of what it will cost to live and learn at Illinois State for the 2013–2014 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.

Estimated Cost of Attendance for the 2013–2014 academic year:

Tuition and fees	$13,362
Room and board	$9,832
Books and supplies	$1,002
Other expenses	$3,507
Estimated cost of attendance	$27,703

- Estimated tuition and fees for out-of-state students are $20,996.

For most students, tuition rates remain the same for four years.
Expected Family Contribution (EFC) is the amount you and your family are expected to contribute toward your education. Your EFC is calculated using a standard formula which is applied to the family income and asset information you provided on your FAFSA. The EFC is also used to determine your eligibility for a Pell Grant and the Illinois Student Assistance Commission (ISAC) MAP Grant.

A calculator that will estimate your EFC can be found in the "Prospective Student" section of our website: FinancialAid.IllinoisState.edu/Prospective/Estimator.

Financial Need is the Cost of Attendance minus the Expected Family Contribution. Financial need is used to determine your eligibility for several need-based awards that include grants, loans, and employment. Because of limited funding, it is not always possible to fully meet each student's financial need.

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 Cost of Attendance. This aid includes external and institutional scholarships, undergraduate and graduate tuition or fee waivers, Vocational Rehabilitation, and some state Veterans' Educational Benefits.

AWARD NOTICE

Once your financial aid application has been reviewed, you will receive an Award Notice that summarizes all of the financial aid programs offered to you for the award period (usually the academic year or summer). Carefully consider the aid offered, particularly if a student loan is included, and read the information sheet enclosed with the Award Notice. This information includes requirements for receiving aid funds and maintaining aid eligibility. Your Award Notice will be available to you on the iCampus portal once you have access (during orientation and prior to class registration). After the fall semester begins, an email will be sent to your campus email address when any revisions have been made to your award(s). The email will direct you to the iCampus portal to view your award(s).

FINANCIAL AID PROGRAMS

STATE SCHOLARSHIPS

Military Grant Programs Veterans and active members of military service may benefit from specific assistance programs such as the Illinois National Guard Grant Program or the Illinois Veteran Grant (IVG) Program. For additional information, veterans can contact ISAC at (800) 899-4722 or visit www.collegezone.com. Veterans can also contact the Veterans Affairs Office, 112 Moulton Hall, (309) 438-2207, for a dditional information on benefits relative to Chapter 30, 31, 32, 33, 1606, 1607, and 35.

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.

STATE TEACHER SCHOLARSHIPS

Consult the Illinois Student Assistance Commission (ISAC) website: www.collegeillinois.com or call (800) 899-4722 to obtain additional information about the following scholarships including how to apply and application deadlines. Please visit the ISAC website for detailed eligibility requirements.

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 and 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.

Minority Teachers of Illinois Scholarship

To be eligible you must:

- be a minority student
- U.S. citizen or permanent resident of the United States
- resident of Illinois
- high school graduate or hold a GED

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 the student to be certified as a preschool, elementary or secondary school teacher by the Illinois State Board of Education. The student must maintain a cumulative grade point average 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.

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 the Presidential, University Scholarship, Redbird Academic, and Community College Transfer 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 is 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.

Some of the scholarship opportunities available through Illinois State University can be found on our new ScholarshipFinder website: ScholarshipFinder.IllinoisState.edu.

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 in the "Searching for Scholarships" section of the Scholarship Resource Office website: FinancialAid.IllinoisState.edu/Scholarships.

GRANTS

Grants are funds that may not have to be repaid. Most grants are need-based, that is, they are awarded to applicants who have demonstrated financial need. Applicants who have greater need as calculated by the program's formula receive a larger grant.

Federal Pell Grant Federal Pell Grants range from $555 to $5,550 per academic year, including summer, contingent upon Congressional appropriation. The Expected Family Contribution 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 (ISAC MAP) 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 are limited to the amount of actual tuition and fees. Eligibility requirements for receiving a 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.

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 one of the following majors:

- Elementary bilingual bicultural education
- Foreign language teacher education (French, German, Spanish)
- Mathematics teacher education
- Science teacher education (biology, chemistry, earth and space science, geography, physics)
- Special education (deaf and hard hearing, learning and behavior, low vision and blindness)

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

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. Illinois State University is a participant in the Federal Direct Loan Program, which means the funds for the loans that we award come directly from the federal government.

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 which 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 capitalized (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 expected family contribution (EFC) will be used to determine your subsidized loan eligibility. Annual loan limits are based on the academic level of the student as indicated on the next page.

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

Class Level Limits	*Dependent (subsidized)*	*Dependent (combined subsidized/ unsubsidized)*	*Independent (subsidized)*	*Independent (combined subsidized/ unsubsidized)*
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 $57,000 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 by following the links under “Loans” at FinancialAid.IllinoisState.edu/Loans/Counseling.

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, and you are encouraged to ask questions about your specific situation.

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 by following the links under "Loans" on our website: FinancialAid.IllinoisState.edu/Loans/MPN.

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 the Illinois State University Parent PLUS Application.

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. Repayment of principal and interest begins six months after you leave college or drop below half-time status. As with all loans, never borrow more than you can realistically repay. There are several ways to repay a Federal Direct Loan:

- 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-contingent 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.

Interest rates

Subsidized loans: Fixed interest rate of 3.4 percent will apply to all loans disbursed between July 1, 2012 and June 30, 2013.

Unsubsidized loans: Fixed interest rate of 6.8 percent will apply to all loans disbursed between July 1, 2012 and June 30, 2013.

Direct Loans made to borrowers with outstanding balances on previous fixed-rate Federal Loans will carry the applicable variable interest rate. In addition, borrowers of Direct Loans are charged a 1 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 are permitted to increase your loan amount by the difference between the previous class level limit and the new class level limit if you are eligible.

Disbursement and Delivery Loan proceeds are credited directly to your student account at the beginning of each semester. After any amount owed unto the University is paid, you may register to receive your refund without having to wait for it in the mail through direct deposit. Sign up through the Student Accounts channel of My.IllinoisState.edu.
For more information visit Comptroller.IllinoisState.edu/StudentAccounts.

If you do not sign up for direct deposit, the Student Accounts Office will send a check for the net amount of the loan proceeds to your local address. It is important that you have an accurate, up-to-date local address on file with the Office of the University Registrar in 109 Moulton Hall. Once you are registered, you can use My.IllinoisState.edu to update your address. If you will be absent from the campus, you must update your local address to an address to which you want your check and all other University mail sent.

Federal Perkins Loan Program

Students who meet the March 1 priority date are automatically considered for a Perkins Loan. The loans are awarded to students with the lowest Expected Family Contributions. Perkins Loans have a fixed interest rate of 5 percent and payments do not begin until nine months after the student stops attending at least half-time. The maximum loan is usually $2,250 per year. The cumulative loan maximum is $8,000 for the first two years of school and $20,000 for completion of a bachelor's degree.

Perkins Loan proceeds will be disbursed by the Student Accounts Office (607 W. Dry Grove Street) after the borrower attends Perkins Loan entrance counseling (first-time borrowers) and signs the Perkins Loan Master Promissory Note. Loan proceeds are first applied to any obligation the borrower has to the University.

Perkins Loan borrower rights and responsibilities A personal data form requesting references and information about the borrower will be sent with Award Notices that include Federal Perkins Loan. This data form must be received by the Financial Aid Office before a Federal Perkins Loan check will be disbursed.

Before you receive the first Perkins Loan disbursement check, you will receive a Perkins Loan information form from the Student Accounts Office. This form will give you important information about your Perkins Loan.

As with any significant change in your status at the University—withdrawals, transfers, or a reduction in hours below half-time enrollment—you must report to the Student Accounts Office for loan exit counseling. You will be informed about your total indebtedness, repayment procedures, deferment, consolidation, and refinancing options.

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 $2,500 each year; juniors and seniors, up to $4,000 each year. The annual loan amount may not exceed the student's financial need. The cumulative loan amount is limited to $13,000.

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 Perkins or 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 Free Application for Federal Student Aid (FAFSA) before a parent applies for a PLUS Loan.

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 the 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 either 1) 14 days from the date of being notified by letter of the right to cancel OR 2) by the first day of classes of the semester for which the loan is made, whichever is later.

DEFERMENT

Each loan program has specific provisions for deferment of repayment. You should read the statement of borrower's rights and responsibilities 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. You can estimate your consolidation loan monthly payment by using the online calculator at the Federal Direct Consolidation Loans website: (www.loanconsolidation.ed.gov)—click "Borrower Services." Many private lenders also offer online calculators.

If you borrow additional loans, these can be added to the original consolidation loan as long as you do so within 180 days of the disbursement of the consolidation loan. However, the interest rate might increase because it will be recalculated to include the rate of the newer loans. To determine if consolidation is right for you, it is best to contact the lenders directly and ask them the following questions:

- Do you have any interest rate reduction programs, and what are they?
- If I don't use auto debit to make loan payments, how many days after the date due is considered a late payment?
- How much is the fee for a late payment?
- If I am eligible to cancel a portion of my loan through employment, will this benefit be retained in the consolidated loan?
- Note: If you have a Perkins Loan, it is sometimes best to exclude this loan from consolidation depending on your future employment plans. Perkins Loan borrowers can be eligible for cancellation of their debt if they work full-time as teachers (in low-income schools, special education, or certain subject areas), nurses, or in law enforcement/corrections. The requirements for cancellation are listed on the Perkins promissory note.

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. Students must file the Free Application for Federal Student Aid (FAFSA) 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 FinancialAid.IllinoisState.edu/Jobs. Students can create an online application at any time and then search postings by Classification Title. Student positions are divided into four categories:

Student - Federal Work-Study Required positions are limited to students who receive Federal Work Study (FWS) award as part of the financial aid package and are enrolled in a minimum of six hours per semester. Need based aid applicants who indicate on their FAFSAs that they are interested in employment are considered for this program. Priority is given to students who meet the March 1 priority filing date. Students are notified of FWS eligibility on the financial aid award notice.

Student - Federal Work-Study Optional positions are available to all Illinois State students who are enrolled in a minimum of six hours per semester. Some departments may give preference to students who receive FWS funds.

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 Title "Off-Campus FWS Required." Students can not apply for these positions through the online posting system. Postings include the employers' direct contact information and application instructions.

Job Location and Development (JLD) positions are available to all Illinois State students. JLD locates and develops off-campus, part-time job opportunities in Bloomington-Normal for enrolled students who want to work but do not qualify for need-based financial aid. These jobs must be suitable to the scheduling and other needs of the student and, to the maximum extent possible, must complement and reinforce the educational program or vocational goals of the student. Interviewing is done by employers in accordance with their own needs and practices. Students receive paychecks from their employers rather than Illinois State University. JLD positions are posted by Classification Title beginning with "Off-Campus." Example: Off-Campus - Package Handler. Students can not 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 an I-9 Form with their department employer as well as W-4 forms in the Payroll Office. Paychecks are issued every two weeks. Students may opt to complete a Payroll Direct Deposit Form to have their paychecks deposited directly to their personal bank account. These forms are available in the Payroll Office.

WTHDRAWALS, REFUNDS, AND REPAYMENTS

Withdrawal If you officially withdraw from the University by submitting a written notice to the Registrar, you may receive a reduction of tuition, fees, and room and board 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 Comptroller.IllinoisState.edu/StudentAccounts.

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 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 midpoint of the term is used as your last date of attendance and your aid eligibility is reduced by up to 50 percent.This will result in you owing funds back to the University unless official documentation confirms class attendance greater than 60 percent of the term.

SATISFACTORY ACADEMIC PROGRESS

All students who receive federal and state financial aid must meet federal and institutional standards for academic progress in order to establish and retain aid eligibility. Students receiving athletic or other university administered awards 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 credit hours attempted, and a maximum time frame for degree completion. The following describes the University's standards for each of these three measures, and when they are reviewed:

Cumulative grade point average: Undergraduate students must maintain a minimum cumulative grade point average (GPA) of 2.00 based on credits earned at Illinois State University. The first time a student's GPA is below 2.00, the student is placed on academic warning and continues to be eligible to receive financial aid. If the student does not raise the GPA to 2.00 in the following semester of attendance, or the GPA falls below 2.00 in a subsequent semester, the student is academically dismissed and loses financial aid eligibility (see Academic Policies and Practices).

Completion rate: All students are required to complete a minimum of 67 percent of the credit hours attempted at Illinois State University. Courses with a grade of D or higher, as well as "CR" or "CT," count as completed. Credit hours attempted include audits, incompletes, withdrawals, and repeated or failed classes. A student who does not complete a minimum of 67 percent of credit hours attempted will be placed on academic progress warning. If a student has not completed a minimum of 67 percent by the end of the next term, they will be suspended from financial aid eligibility until his or her completion rate improves to at least 67 percent.

Maximum time frame: The maximum time frame for the completion of a degree is limited by federal regulations to 150 percent of the published length of the degree program. This is equivalent to a maximum number of credit hours that includes transfer credits and all attempted credits at Illinois State University. Credit hours attempted include audits, incompletes, withdrawals, and repeated or failed classes. The maximum number of credit hours for which a student is eligible to receive financial aid is 180. The University also requires that all students have a declared major upon completion of 75 hours of coursework, including transfer credits. At 75 hours earned, students without a declared major are not automatically eligible to continue their enrollment or receive financial aid.

Review of progress standards: Cumulative GPA is reviewed at the end of each semester—fall semester, spring semester, and summer—for both financial aid eligibility and for continued enrollment at Illinois State University.

Completion rate is reviewed upon submission of a financial aid application (the FAFSA), and at the end of each period of enrollment, including the summer session. Maximum timeframe is reviewed upon submission of a financial aid application (the FAFSA), and at the end of each period of enrollment, including the summer session. The Financial Aid Office sends a "warning letter" to any aid recipient who is within 15 hours of reaching the maximum attempted hours for his or her degree program. Notification/Appeals: If financial aid eligibility is suspended as a result of failure to meet the completion rate or maximum timeframe standard, the Financial Aid Office sends a letter to the student including a Satisfactory Academic Progress Appeal Form. The satisfactory academic progress appeal form must include reasons for failure to achieve good academic standing and any applicable documentation. Appeal forms must be submitted to the Financial Aid Office and are reviewed by the Satisfactory Academic Progress Committee. If a student's appeal is approved, they are placed on a "probation" status and must meet the conditions set by the committee in order to continue receiving aid in future terms. If they do not meet these conditions, their financial aid eligibility is suspended. For the completion rate standard, students can also restore aid eligibility by earning enough additional hours to meet the 67 percent requirement.

If the student is not meeting the cumulative grade point average standard necessary for financial aid satisfactory academic progress, the Julia N. Visor Academic Center will communicate this information as part of a student's official notification of academic warning, dismissal, or reinstatement. For more information about Financial Aid Satisfactory Academic Progress, contact the Financial Aid Office.

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. Inquiries from off-campus agencies, including landlords, and from other third parties—including family members—will be answered only if you have completed and signed a consent to release information form from the Financial Aid Office. Exceptions include releasing information to parents who provide a current federal income tax return showing that the student was claimed as a dependent or to attorneys in response to a valid subpoena issued by a court of law.

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.

FINANCIAL AID AND THE TAX LAWS

Taxability of Gift Aid. You may be required to include part of the gift aid (grants and/or scholarships) you receive 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 treatment of the subject. You may find additional information at the Financial Aid Office website at FinancialAid.IllinoisState.edu/Parents/Taxes.shtml.

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.

Help from tax "breaks" Federal tax laws now provide special benefits to help eligible students and families pay for higher education.

- The Hope Scholarship Credit permits the taxpayer to claim up to a $1,500 tax credit for each eligible student in the family. The credit is for qualified tuition and fees (not room and board or other expenses). The student must be enrolled at least half-time in his/her first or second year of college.
- The Lifetime Learning Credit allows $2,000 (beginning in 2002) per family to be claimed against federal income taxes for qualified tuition and fees. The student must be enrolled in at least one course of undergraduate or graduate study.
- The student may deduct payments for qualified tuition and related expenses. The student may not claim this deduction and the Hope Scholarship Credit.
- All interest up to $2,500 paid on eligible education loans is deductible.
- Money held in a Coverdell Education Savings Account may increase tax-free. Withdrawals are tax-free if the student's higher education expenses for the year equal or exceed the amount of the withdrawal.
- Qualified State Prepaid Tuition Programs (529 Plans) provide families with a better, more tax-advantaged way to save for college. Financial services companies often administer these plans. Details of these plans differ, sometimes significantly.
- Interest on Series EE U.S. Savings Bonds issued after 1989 and Series I bonds may be excluded from gross income, if the taxpayer has qualified higher education expenses during the redemption year.
- Some of these tax benefits are income sensitive. Numerous other restrictions may apply. Be sure to check with your tax advisor for specific details.

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 expected family contribution, and the criteria for determining the amount of your aid award(s)
- how much of your financial need has been met, as determined by the Financial Aid Office
- how 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 (postponement) 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		
All year	**September**	**January**	**March 1**
Search for scholarships, deadlines vary; start searching early	Apply for admission, September 1–November 15	File your FAFSA, January 1–March 1 (preferred deadline)	Preferred filing deadline

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
- attend entrance and exit loan counseling sessions if a Federal Perkins or Direct Loan has been received
- 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/Eligibility/Changes.shtml
- conform to published behavioral guidelines during any contacts with the Financial Aid Office. Inappropriate student behavior will be challenged through the Community Rights and Responsibilities office (CR&R)
- know and understand the satisfactory academic progress policy

			Freshman year at college
April	**May 1**		**August**
Receive and review award notice, early April (if FAFSA is submitted by March 1)	Enrollment deposit deadline	Discuss award, costs, and budget with your family	Find a job, late summer/early fall before you start classes; job fair held during the first week of classes

STATE
your passion.

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

ILLINOIS STATE UNIVERSITY
Illinois' first public university

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

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