



OFFICE OF STUDENT FINANCIAL AID

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TYPES OF AID

GRANTS (FEDERAL, STATE OR INSTITUTIONAL)

- Do not have to be repaid
- Eligibility is determined by financial need

SCHOLARSHIPS

- Do not have to be repaid
- Awarded by colleges and departments (merit-based)
- Awarded by private outside donors (merit & need-based)

PRIVATE SCHOLARSHIP SEARCH

Students should check with their local high schools, churches, parent's employers, local businesses, affiliations, and private donors.

EXPAND SEARCH USING ONLINE SEARCH SERVICES

FASTWEB.COM

SCHOLARSHIPS.COM

TYPES OF AID

STUDENT EMPLOYMENT

- Over 10,000 active student employees
- Most jobs do not require Federal Work Study
- Virtual Job Board hosted on our website

LOANS

- Expected to be repaid post-graduation
- Awarded by federal government and OSFA

APPLYING FOR FINANCIAL AID

Free Application for Federal Student Aid
(FAFSA) available online at:

FAFSA.ED.GOV

January 1, 2015

March 15, 2015

Mid-March, 2015

August 24, 2015

2015-16 FAFSA Available

Preferential Filing Date

Financial Aid Packaging Begins

Fall 2015 Begins

VERIFICATION PROCESS

- Students are selected for verification by the Federal Processor.
- If changes to FAFSA are made or estimated tax figures are provided, student might be selected for verification.
- Send any requested documentation as soon as possible.

FINANCIAL AID AWARD LETTER

- Shows total Cost of Attendance and the Expected Family Contribution
- Displays Financial Aid Awards
- Asks student to accept or decline awards that have been offered
- Asks student to complete additional requirements for loans

NEED-BASED ELIGIBILITY

- Need-based aid eligibility is determined by measuring family financial strength through information submitted on the FAFSA (Free Application for Federal Student Aid)
 - Cost of Attendance
 - Expected Family Contribution (EFC)
 - = Demonstrated Financial Need
- EFC is index of eligibility for most aid programs and may or may not represent the family's situation

SUMMER FINANCIAL AID

TIPS

- Supplemental application available 1st week of April
- Application due 2nd week of June
- Amount of available aid will vary among students
- Students can get estimate from our office

REQUIREMENTS

- Undergrads must enroll in at least 6 credit hours
- Must have 15-16 FAFSA completed on file
- Must complete supplemental summer aid application

WHAT IS SAP?

Federal requirement to monitor all students, regardless of current eligibility or intent to use financial aid

- Financial Aid SAP \neq College/Department Progress Standards
- SAP review is independent from all other academic reviews on campus
- SAP review for all students occurs at end of every term

THREE CRITERIA

- Minimum Cumulative GPA
 - 2.0 GPA required for financial aid eligibility
- Minimum Cumulative Pace
 - 67% cumulative completion rate of attempted hours required at end of each term
- Maximum Time Frame
 - For undergraduates, 150% of credit hours required to receive a first undergraduate degree
 - For graduates, limit is based on program level.
 - Master's, 22 Semesters
 - Doctorate, 31 Semesters
 - Veterinary Medicine, 12 Semesters
 - Law, 9 Semesters

COURSES AND GRADES

- Repeats are counted as attempted hours and are included in a student's maximum time frame
- Courses that end after 16 week or 2nd 8 week schedule are evaluated at same time as standard term courses
- Incomplete/NR/ABS are considered non-satisfactory grades
- DFR is considered a satisfactory grade

NON-COMPLIANT STATUSES

WARNING

- 1st term student does not meet SAP, placed on warning
- Student maintains eligibility during warning period
- If student meets SAP requirements at term's end review, will maintain eligibility

SUSPENSION

- If student is not compliant at end of warning term, placed on suspension
- Student on suspension is ineligible for financial aid until
 - All SAP criteria are met
 - OR
 - Submit successful SAP appeal
- Students can continue to attend school at their own expense and are advised on alternative education loans

SAP APPEALS

- Students on suspension can file written appeal by indicated deadline
 - Appeal must provide/document:
 - Extenuating circumstances that prevented student from meeting SAP requirements, should be beyond student's control
 - What has changed so that student will meet SAP requirements
- Students are required to work with advisor to develop plan to meet SAP.
- Responsibility of student to notify OSFA if s/he believes they have regained eligibility due to grade change, late submission of grade, etc.
- If appeal is denied, student is still responsible for any outstanding balance owed

SAP COLLABORATION

- Well-intended academic decisions may have negative impact on financial aid eligibility
- We hope to work together so decisions students make do not negatively impact their academic record or financial aid eligibility

CONTACT INFORMATION

OFFICE OF STUDENT FINANCIAL AID

Student Services Arcade Building
620 E. John Street
Champaign, IL 61820

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E-mail: finaid@illinois.edu

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Fax: 217-265-5516

OFFICE HOURS:

Monday-Friday
9am-5pm