

# Illinois Eastern Community Colleges



## 2025-2026 Student Financial Aid Handbook Terms and Conditions



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## **INTRODUCTION**

This handbook was developed to help students better understand the financial aid process and provide information about the various programs offered at Illinois Eastern Community Colleges (IECC). This information is the most accurate at the time of publication. However, any federal, state, or local regulations shall always supersede the information outlined in this document. **PLEASE REVIEW THIS DOCUMENT CAREFULLY.**

### **Financial Aid Philosophy**

Illinois Eastern Community Colleges believes that the talents, hopes, and ambitions of our students are among the most valuable resources this nation possesses. With this thought in mind, Illinois Eastern Community Colleges continues to promote college financing opportunities for its qualified and deserving students who must find funds to attend college. The fundamental purpose of the financial aid program is to make it possible for students who would normally be deprived of a college education because of inadequate funding to attend college. While financing a college education is the primary responsibility of the student and their family, financial assistance is made possible through gift aid and optional aid.

### **Financial Aid Mission Statement**

The mission of the Office of Financial Aid is to remove financial barriers by providing access to higher education in a simple, fair, sensitive, and confidential manner, while informing and educating students and their families about the available financial resources to encourage persistence and completion.

## **THE APPLICATION PROCESS**

Students should submit a [Free Application for Federal Student Aid](#) (FAFSA) for the 2025-2026 aid year as soon as Federal Student Aid releases the FAFSA. For assistance completing the FAFSA, visit [studentaid.gov](https://studentaid.gov).

The FAFSA is administered by the Department of Education (**ED**) and used to apply for financial assistance and analyze financial needs. Financial need is defined as the difference between the **Cost Of Attendance** (COA) and the **Student Aid Index** (SAI). The funds offered to a student for financing a college education should only be used for educational expenses (or the components included in the COA): tuition, fees, books & supplies, course materials & equipment, food & housing, commuting expenses, and personal expenses. The SAI results from the information provided on the FAFSA and is the figure used to determine eligibility for need-based aid programs.

## **ELIGIBILITY REQUIREMENTS**

In general, to be eligible for the federal and state aid administered by IECC, students must:

- Demonstrate financial need as determined by the financial aid office.
- Be a U.S. citizen or an eligible noncitizen with a valid Social Security number.
- Have a high school diploma or its recognized equivalent.
- Complete and submit FAFSA by a predetermined date defined by the Department of Education.
- Submit required documents to the financial aid office by a predetermined date.
- Be admitted to an IECC campus in an eligible program leading to an approved certificate or degree.
- Be enrolled at least half-time (six credit hours or more) for all programs (except Federal Pell Grant and Est IL State MAP Grant), Direct Federal Student Loans, and/or Federal Work Study.
- Meet the **Satisfactory Academic Progress** (SAP) standards of IECC. Most current SAP policy can be obtained at <https://iecc.edu/satprog>.
- Not have already received a bachelor's degree (applicable to Federal Pell Grant, FSEOG and MAP)
- Not be in default on any federal student loan.
- Not have met or exceeded federal limits for PELL and/or Federal Student Loans.
- Not owe a repayment of a federal grant or ISAC gift aid to any postsecondary institution.

## **FINANCIAL AID PROCESSING**

Once your FAFSA is processed, you will receive a **FAFSA Submission Summary** from the Department of Education; the college(s) you selected will receive the results as an electronic **Institutional Student Information Record** (ISIR). This will prompt each student to be mailed a letter from the Financial Aid Office requiring student follow-up. This letter will detail the instructions on where to find the requirements to complete in Entrata. Students can view more details about each required form here as well.

Each student must review and complete Terms and Conditions, the Title IV Authorization, and the Electronic Consent information on their Entrata account before being awarded aid. Some students will be selected for

verification by the Department of Education and/or IECC. The student must submit additional documents to verify the accuracy of information on the FAFSA based upon the verification status assigned. Students interested in a Direct Student Loan must complete a Loan Request Form. Students must also complete Loan Entrance Counseling and sign a Master Promissory for each aid year through Federal Student Aid. Students interested in participating in the Federal Work-Study program must complete a work-study application for their campus each year. All documentation should be submitted as soon as possible to avoid processing delays.

After all documents are received and satisfied, the Financial Aid Specialist will package available assistance for the student, then send the student a notice of financial aid. Students whose authorized financial aid exceeds the balance owed to the institution AND who receive a notice of financial aid voucher available from e-Campus can utilize their Financial Aid to purchase textbooks, materials &, and equipment up to the voucher award amount.

In compliance with Federal Regulations, the Financial Aid Office must have received a processed ISIR from the Department of Education by the student's last day of enrollment in the current award year to determine if FSA funds can be disbursed.

### **2025-2026 IECC COST OF ATTENDANCE**

The table below represents the 9-month Cost of Attendance for a student taking 15 credit hours each semester and is the ***estimated*** cost of living while attending college. This is an estimated amount only; Financial Aid, along with Cost of Attendance, can vary based on the program the student is enrolled in, along with the number of credit hours a student is enrolled in per semester.

Budget Components	In-District		Out-of-District		Out-of-State	
	Dependent	Independent & Dependent Living Away	Dependent	Independent & Dependent Living Away	Dependent	Independent & Dependent Living Away
<b>Tuition</b>	\$4,050.00	\$4,050.00	\$9,750.00	\$9,750.00	\$11,250.00	\$11,250.00
<b>Fees</b>	\$1,370.00	\$1,370.00	\$1,370.00	\$1,370.00	\$1,370.00	\$1,370.00
<b>Books &amp; Supplies, Course Materials &amp; Equipment</b>	\$1,460.00	\$1,460.00	\$1,460.00	\$1,460.00	\$1,460.00	\$1,460.00
<b>Food &amp; Housing</b>	\$2,568.00	\$7,338.00	\$2,568.00	\$7,338.00	\$2,568.00	\$7,338.00
<b>Commuting Expenses</b>	\$3,978.00	\$3,978.00	\$3,978.00	\$3,978.00	\$3,978.00	\$3,978.00
<b>Personal Expenses</b>	\$5,874.00	\$5,874.00	\$5,874.00	\$5,874.00	\$5,874.00	\$5,874.00
<b>TOTAL</b>	<b>\$19,300.00</b>	<b>\$24,070.00</b>	<b>\$25,000.00</b>	<b>\$29,770.00</b>	<b>\$26,500.00</b>	<b>\$31,270.00</b>

### **SPECIAL CIRCUMSTANCES**

There are circumstances, especially during this period of economic hardship, where adjustments are warranted due to changes in a student's (or their family's) income, living situation, personal expenses, or unusual circumstances. Upon a student's request, the Financial Aid Specialist will perform a review of their current circumstances and supporting documentation to determine if they qualify. Contact the Financial Aid Office for more information.

#### **IECC has the following deadlines to request the review:**

- November 1 for students beginning enrollment in the fall semester
- April 1 for students beginning enrollment in the spring semester
- July 1 for students beginning enrollment in the summer semester

### **TERMS OF FINANCIAL AID**

- Enrollment:** Financial Aid enrollment hours are equivalent to only the number of credit hours that are required by the student's degree and/or certificate. The Federal Pell Grant and Federal SEOG amounts reflect enrollment intensity calculations set forth by the Department of Education, with the standard full-time of 12 credit hours. The State of IL MAP Grant (Est) amount reflects full-time enrollment of 15 credit hours. **Federal and state grant aid will be reduced to reflect actual financial aid enrollment verified during disbursement.**
- Disbursement of Awards:** Federal grants, state grants, and student loans are usually divided equally between the fall and spring semesters. The Federal Pell Grant is disbursed based on the Federal

Enrollment Intensity Guidelines, based on hours enrolled. As applicable, financial aid funds are used first to pay any outstanding tuition, fees, bookstore charges, and other course-related charges. Title IV Authorization must be authorized on the student's account before non-intuitional charges can be applied. If funds remain after allowable institutional charges are paid, a refund will be issued via direct deposit or a mailed check within 14 days. Any balance owed on the student's account after applying all grants and other credits is due and payable before mid-term unless prior arrangements have been made with the Business Office.

3. **Satisfactory Academic Progress:** Students are responsible for meeting satisfactory academic progress standards for financial aid as outlined by the Financial Aid Office. The most current policy can be obtained on the financial aid webpage <https://iecc.edu/satprog>. All appeals and supporting documentation must be submitted by the **25<sup>th</sup> day of the Fall/Spring term (Fall 2025- 09/25/2025, Spring 2026- 02/17/2026)** and the **10<sup>th</sup> day of the summer term (Summer 2026-06/19/2026)**. Failure to meet the deadline will result in ineligibility for Financial Aid during that term.
4. **Repeat Credit Hours:** Financial Aid for repeating a course is limited by federal regulations. Students can receive financial aid to repeat a course once after earning a passing grade (D or better). Subsequent repeats of the same course, even with a passing grade, are generally not covered by federal financial aid. **Repeat fees attached to each course are NOT financial aid payable.** If a student initially receives a failing grade (F) or a withdrawal (W) in a course, they can repeat it and receive financial aid until they earn a D or better. Once a student earns a D or better in a course, they can repeat it one additional time with federal financial aid. Any further attempts to repeat the same course, after already having received a passing grade twice, will not be eligible for financial aid. **NOTE:** Each time the course is taken, the course hours are considered attempted for the purpose of calculating compliance with Satisfactory Academic Progress and appeals.
5. **Developmental Courses:** Financial aid enrollment will include a maximum of 30 hours of developmental coursework. Developmental courses have a PRE, ESL, or REM prefix. **NOTE:** Developmental courses are considered hours attempted for purposes of calculating compliance with Satisfactory Academic Progress.
6. **Over awards:** For students receiving any federal and/or state financial aid, the total financial aid received from all sources (federal, state, institutional, agency, and private) cannot exceed the student's cost of attendance. If a student receives aid in excess of the cost of attendance, financial aid will be reduced in the following order: student loans, student employment, and then state grants.
7. **Withdrawals:** Students who withdraw from all courses or stop attending courses prior to the 60% point in the semester may be required to repay a portion of financial aid funds received or may have financial aid funds canceled. The information below summarizes IECC's Return of Federal Funds policy.

Regulations state that financial aid is earned by attending class. Students have not earned 100% of their financial aid until they have attended 60.001% of their scheduled enrollment period. Some financial aid has not been earned if a student withdraws before 60%. The unearned portion equals the percentage of the term remaining on the withdrawal date. Financial aid eligibility will be recalculated based on the actual period of attendance, and students may be asked to repay a portion of the disbursed aid.

The last date of attendance is determined in one of two ways. If a student officially withdraws from the institution, the last date of attendance is the date they begin the withdrawal process or notify the institution of their withdrawal. An unofficial withdrawal occurs when a student stops attending classes but does not inform the institution of their withdrawal. The institution checks for non-attendance at the 25-day point and again at midterm. Each instructor will confirm whether the student is still attending class, or they will drop the student from the class. If a student has ceased to attend all classes at this point, the instructor will determine the last date of attendance. At the end of the term, the institution checks for failing grades. Each instructor will award a final grade for the course. Instructors who award a grade of 'F' will be required to list the student's last date of attendance. The latest date reported for all 'F' grades will be used as the student's last date of attendance.

Once the institution has determined a student has either officially or unofficially withdrawn from the institution, the Financial Aid Office will perform the calculation to return funds. IECC returns funds within 45 days to the U.S. Department of Education. In recalculating a student's financial aid eligibility, they will reduce your financial aid in the following order:

1. Unsubsidized Direct Stafford loan
2. Subsidized Direct Stafford loan
3. Direct PLUS loan
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grant (FSEOG)

Upon returning funds to the Department of Education, IECC will notify the students if they owe the institution for the return of aid. Students have 10 days to repay the balance or arrange a payment plan with the Business Office.

General guidance on IECC's withdrawal policy can be found at <https://iecc.edu/withdrawalpolicy>.

### **CONDITIONS OF FINANCIAL AID**

1. All federal/state awards are based on the receipt of sufficient funds from the awarding sources. Insufficient funding will result in awards being reduced or removed at the discretion of the Financial Aid Office.
2. The Financial Aid Office reserves the right to adjust financial aid amounts to ensure that all aid does not exceed the student's cost of attendance.
3. Students will be held responsible for any reduction in grant or loan eligibility from the original aid package as a result of inaccurate data.

### **FINANCIAL AID RIGHTS AND RESPONSIBILITIES**

By accepting financial aid, the student has the following rights and responsibilities.

#### **Students have the right to know:**

- What financial assistance is available through federal, state, local, private, and institutional financial aid programs, and what are the application deadlines for each program?
- The eligibility requirements and the criteria used for recipient selection for each program.
- How financial need is determined, including:
  - how cost of attendance budgets are developed;
  - the calculation and amount of the SAI; and
  - the criteria for determining the amount of aid awarded.
- How much of their financial need, as determined by IECC, has been met, including the resources considered in the calculation.
- The portion of the aid package that is grant or gift aid, and what portion must be repaid, including:
  - interest rates;
  - the total amount to be repaid;
  - when repayment begins; and
  - the number of months needed to repay the loan(s).
- How and when aid is disbursed or applied to their student account.
- That they may request a review of the aid package if they believe a mistake has been made or if financial circumstances have changed.
- The impact of financial aid disbursements if they withdraw before the semester is completed.
- How IECC determines that students are making satisfactory academic progress and what happens if they are not.
- That their privacy is protected under FERPA.

#### **It is the students' responsibility to:**

- Apply for financial aid annually, as early as October 1<sup>st</sup>, prior to the fall semester they will be attending. Falsification of information on application forms for federal student aid is considered a criminal offense and may be subject to penalties under the U.S. Criminal Code.
- Review and consider all the information about IECC's academic programs before enrolling.
- Be aware of their ability to pay any institutional charges based on their personal resources and financial aid package.



- Read, understand, and keep copies of all correspondence, forms, and notifications they have received (or generated) regarding financial aid and other assistance, while knowing they are legally responsible for all agreements signed.
- Review, understand, and sign the Terms and Conditions through the student's Entrata account.
- Complete Title IV Authorization and Consent through the student's Entrata account.
- Notify the Financial Aid Office of a change in name, social security number, address, or enrollment status. If students have a loan, they should inform the lender as well.
- Inform the Financial Aid Office if they receive any other scholarships, grants, employer tuition benefits, public aid educational benefits, or other financial aid for educational purposes.
- Repay all student loans requested. When a student completes a promissory note, they agree to repay the loan. They must also complete any required entrance and exit loan counseling sessions if a Federal Direct Loan has been requested and received.
- Ask questions about anything they do not understand.
- Use financial aid for educational expenses only.

## **TYPES OF FINANCIAL ASSISTANCE**

To best serve the students enrolled at IECC, our offices strive to administer a variety of federal, state, and institutional financial assistance. The two most basic types of financial aid are gift aid and self-help aid. Gift aid is funds received that do not have to be repaid. Self-help aid, or aid that the individual must take responsibility for, includes work-study and loans.

### **Federal Pell Grant**

The Federal Pell Grant Program (Pell) is an entitlement fund that does not need to be repaid. It provides need-based grants to students with exceptional financial need. Students may not receive Pell from more than one school at a time. For 2025-2026, the maximum Pell award is \$7,395 for the aid year.

#### ***Eligibility***

A student must meet all general eligibility criteria listed above. However, students cannot be considered for Pell if they:

- Are currently in default on a federal student loan;
- Owe money due to an overpayment of a federal student grant;
- Earned a bachelor's degree;
- Meet the maximum lifetime eligibility units for Pell

#### ***Award Determination***

Pell is considered to be the first source of aid to the student. Pell amounts awarded are always based on full-time enrollment, the payment schedules published by ED, the student's student aid index (SAI), and the cost of attendance as determined by IECC. However, the amount of Pell disbursed toward a student's tuition, fees, and other applicable institutional charges is based on the student's enrollment intensity status, defined by the Department of Education, and the student's period of enrollment each semester.

#### ***Disbursements***

Prior to disbursing Pell, the institution will confirm that the scheduled disbursement will not cause the student to exceed lifetime eligibility units. Disbursements are made each semester approximately six weeks after the start of the semester and before sixty percent of the semester. Dates are determined by the Financial Aid Office and published on the IECC website.

The Lifetime Eligibility Units (LEU) are earned based on the percentage of awards disbursed to the student each term. Each semester's full award is equivalent to approximately 50.000 units and is prorated with the student's level of enrollment. Students may not receive more than 600.000 LEU, which is equivalent to 12 full-time semesters.

### **Federal Supplemental Educational Opportunity Grant (FSEOG)**

The Federal Supplemental Educational Opportunity Grant (FSEOG) provides need-based grants to low-income, undergraduate students to assist with financing a higher education. FSEOG is a campus-based program, which means a limited allocation of funds is received from ED to support the program.



***Eligibility***

A student must meet all general eligibility criteria listed above. However, students cannot be considered for FSEOG if they:

- Is currently defaulted on a federal student loan;
- Owes money due to an overpayment of a federal student grant;
- Earned a bachelor's degree.
- Has met the maximum lifetime eligibility units for Pell;
- Has no unmet need following Pell and all other resources

***Award Determination***

Priority for FSEOG is given to students who are receiving a Pell grant, have unmet need, and have the lowest SAI (\$-1500-\$0). Should funds remain after priority students have been considered, then awards will be made to Pell-eligible students with the next lowest SAI in order of lowest to highest. Institutional funds are determined based upon Federal Awards each aid year from the Department of Education.

The annual maximum award for a student is \$800, or \$400 per semester. The minimum disbursement is \$200, except for the purpose of spending remaining funds. Students with the lowest SAI are awarded on a first-come, first-served basis, with the goal of awarding 80% of the funds prior to the Fall disbursement and the remaining 20% to be awarded by the Spring disbursement.

***Disbursements***

Disbursements are made each payment period, approximately six weeks after the start of the term and before sixty percent of the semester, on the same date as the first Pell disbursement. Disbursement dates are determined by the Financial Aid Office and published on the IECC website. Awards are then prorated based on a student's enrollment intensity at the time of disbursement. The day prior to the first published FSEOG disbursement date, enrollment is locked on all eligible students, and a final review is done to ensure students are Pell eligible and that they are being disbursed aid based on the appropriate enrollment status. Students who are enrolled at less than half-time (5 hours or fewer) will not receive a disbursement of FSEOG.

**Federal Work-Study Program (FWS)**

The Federal Work Study Program (FWS), much like FSEOG, provides a limited amount of campus-based funds for the institution to operate a part-time employment program to help students with need earn money to pay for educational expenses. Students are generally employed in approved positions on campus, but they may also be employed by a federal, state, or local public agency with an approved agreement.

***Eligibility***

A student must meet all general eligibility criteria listed above. However, students cannot be considered for FWS if the student:

- Is currently in default on a federal student loan.
- Owes money due to an overpayment of a federal student grant.
- Has no remaining unmet need after Pell and all other resources.

Before earning compensation from FWS funds, a student must complete:

- Must complete all required HR paperwork
- Complete FWS Supervisor Agreement
- Online Vector training for FERPA and Sexual Harassment
- Cyber Security Training
- A review of the FWS handbook with a supervisor and the Financial Aid Office.

***Award Determination/Selection Process***

Work-study students are awarded a specified number of work-study hours which are to last the entire academic year. All eligible students will be considered for an FWS award once the Federal Work Study application is received in the Financial Aid Office. The FWS Application is located on each student's Entrata account.

Upon receipt of a student's application, the institution will evaluate the student's unmet need, class schedule, available positions, and any other factors that might affect the hours a student could work each week to

determine the appropriate award amount. At most, a student will be awarded up to 20 hours per week during enrollment periods and 28 hours per week in eligible periods of non-enrollment. The Financial Aid Office will work with the supervisors of the available position(s) to place a student for employment. The supervisor is responsible for making the final hiring decision.

It is the Financial Aid Office's responsibility to maintain the work-study budget. If funds get close to meeting the fiscal year budget, the Financial Aid Office can request that work-study employees work fewer hours to stay within the budget. Work-study employees and supervisors will be notified ahead of time before any changes are made.

### ***Payroll Disbursements***

Student employees cannot be paid a salary or commission. They are paid no more than the current hourly minimum wage as determined by the State of Illinois. FWS disbursements are made on a bi-weekly basis to students as work is performed in the form of a paper check or optional direct deposit. Students must submit an electronic timesheet on the last Friday of the payroll period, or earlier if requested. The hours documented on the timesheet for the pay period are reviewed by the student's direct supervisor and approved by the Financial Aid Director before being processed by the payroll department. Incomplete, late, or inaccurate timesheets must be completed on a paper timesheet and will not be processed until the following payroll. Hours worked on the timesheet(s) are multiplied by the current minimum wage to determine the gross pay for the student. The gross pay is then deducted from the award amount each pay period to determine the remaining award amount. Students cannot be paid more than the amount of their award.

Disbursements must be made in the appropriate aid year. Disbursements for 2025-2026 will begin on July 1, 2025. A student must be awarded FWS for Fall 2026 to remain eligible to work after June 30, 2026.

Graduating students, or students completing their program, must end their employment through FWS by May 8, 2026, unless otherwise determined by the Financial Aid Office.

### **William D. Ford Federal Direct Loans**

The William D. Ford Federal Direct Loan Program (Direct Loans) provides low-interest loans to assist students with financing a higher education. Loans are borrowed funds from the U.S. Department of Education that must be repaid with interest regardless of the completion of a student's educational goal or a student securing a career in the field of study following graduation. IECC is able to provide three different types of loans.

**Direct Subsidized Loans** are available to undergraduate students with financial need. The amount a student can borrow is determined by the school based upon federal loan limits and cannot exceed their unmet need. There is a maximum eligibility period for subsidized loans. The Department of Education covers the interest while students are enrolled at least half-time, for the six months after they leave school or drop below half-time enrollment, and during a period of deferment. Repayment begins approximately six months after the student graduates, leaves school, or drops below half-time enrollment.

The interest rate for loans disbursed on or after July 1, 2025, and before July 1, 2026, is 6.39% and is fixed for the life of the loan. There is also an origination fee, 1.057%, which is paid to the Department of Education upon disbursement.

**Direct Unsubsidized Loans** are available to undergraduate students who may not have financial need as determined by the expected family contribution and cost of attendance. The amount a student can borrow is determined by the school based on the cost of attendance and any other financial aid and resources. The student is responsible for paying the interest during all periods. If the student chooses not to pay the interest while in school and during any non-payment periods (grace, deferment, or forbearance), the interest of the loan is capitalized, or added to the principal balance of the loan. Repayment begins approximately six months after the student graduates, leaves school, or drops below half-time enrollment.

The interest rate for loans disbursed on or after July 1, 2025, and before July 1, 2026, is 7.94% and is fixed for the life of the loan. There is also an origination fee, 1.057%, which is paid to the Department of Education upon disbursement.

**Direct PLUS Loans** are available to eligible parents of undergraduate students, as well as graduate and professional students. Parents must apply for the loan at [studentloans.gov](http://studentloans.gov) and should not have an adverse credit history. The amount a parent can borrow is the cost of attendance determined by IECC less any other financial

aid and resources received by the student. Repayment begins right away. However, parents may have the option to defer payment until approximately six months after the student graduates, leaves school, or drops below half-time enrollment.

The interest rate for loans disbursed on or after July 1, 2025, and before July 1, 2026, is 8.94% and is fixed for the life of the loan. There is also an origination fee, 4.228% paid to the Department of Education upon disbursement.

### ***Eligibility***

To determine if a student is eligible for Direct Loans, the student must complete a Loan Request form by the deadline for the term. **Parents must also complete a Loan Request form for PLUS loans through Federal Student Aid and IECC Financial Aid.**

- Deadline for the Fall semester is November 1.
- Deadline for the Spring semester is April 1.
- Deadline for the Summer semester is July 1.

A student must meet all general eligibility criteria listed above. However, students cannot be considered for Direct Loans if the student:

- Is currently in default on a federal student loan;
- Owes money due to an overpayment of a federal student grant;
- Meets the annual and/or aggregate loan limits.

To be disbursed loan funds, first-time borrowers must go to [studentaid.gov](https://studentaid.gov) and:

- [Complete Entrance Counseling](#) to ensure they understand their obligation to repay the loan;
- [Complete the Master Promissory Note](#) (MPN), agreeing to the terms of the loan. If the student has an MPN already signed, but it has expired, the student must complete a new MPN.

Parents must go to [studentaid.gov](https://studentaid.gov) to complete the PLUS loan application for a review of their credit history.

### ***Award Determination***

Direct Loan amounts awarded are determined by the institution regardless of the way a student may split the amounts on the Loan Request form. IECC will use the students' requests as a guide to ensure the student receives the best and most appropriate award package. Students who request a one-semester loan payment will receive a prorated amount based on enrollment.

The amount of loans awarded to a student will not exceed the annual or aggregate loan limits. The total annual combined student Direct Loan award for a dependent Freshman is \$5,500, and for a dependent Sophomore is \$6,500. The total annual combined Direct Loan award for independent students (and dependent students for those whose parents cannot get a PLUS loan) is \$9,500 at the Freshman level and \$10,500 at the Sophomore level.

Aggregate loan limits for dependent students are up to \$23,000 subsidized, but not more than a combined total of \$31,000. Aggregate loan limits for independent students (and dependent students for those whose parents cannot get a PLUS loan) are \$23,000 subsidized, but not more than a combined total of \$57,500.

### ***Disbursements***

At the time of disbursement, the institution confirms the student is still enrolled at least half-time (6 credit hours), has met the entrance counseling requirement, and has a valid, linked MPN. Loans are disbursed in two disbursements, generally one disbursement in the Fall semester and the second disbursement in the Spring semester. The first disbursement date for the Fall and Spring semesters is at least 30 days following the first day of classes. Single-term loans will be disbursed in two payments. The second disbursement cannot be made until the student has reached the calendar midpoint. Students who request a loan or complete loan requirements following the first disbursement date will be checked for eligibility, and funds will be disbursed at that time.

The amount applied to the student's account is reduced by the amount of the origination fee. The net amount is applied to a student's outstanding tuition, fees, and other applicable institutional charges.

## **Monetary Award Program- Policy and Procedure for Awarding**

The Monetary Award Program (MAP) provides grants, which do not need to be repaid, to those Illinois residents who attend approved Illinois colleges and demonstrate financial need. The funds from this program are only applied toward tuition and mandatory fees, not to exceed the maximum award amount for the academic year. MAP grants are limited based on the number of applicants and funding levels appropriated by the Illinois General Assembly.

**NOTE: Please be aware that, considering state funding constraints, reductions to estimated or actual MAP grants are possible.**

### ***Eligibility***

To determine if a student is eligible for MAP, the student must sign and submit the Free Application for Federal Student Aid (FAFSA) prior to the announced suspense date each academic year and agree to share the information with the Illinois Student Assistance Commission (ISAC). ISAC relies on specific data elements/questions on the FAFSA to determine eligibility.

NOTE: Illinois residents who may not otherwise be eligible for federal student aid and do not file the FAFSA may be eligible for the MAP grant using the Alternative Application for Illinois Financial Aid. Contact the Financial Aid Office at your campus for more information. Financial Aid applies the MAP Grant award during its normal award packaging routine.

Other requirements for eligibility are that a student must:

- Be a U.S. citizen, eligible non-citizen, or meet the “undocumented student” criteria of the RISE Act;
- Be a legal resident of Illinois for 12 continuous months before the beginning of the academic year;
- Demonstrate financial need.
- Be enrolled in a minimum of three credit hours in a degree or certificate program at an approved Illinois college, for either a semester or quarter term, throughout the institution’s tuition refund/withdrawal adjustment period.
- Maintain the Satisfactory Academic Progress standards of the institution, which is certified at the time MAP payment is requested.

Students cannot be considered for MAP if she/he:

- Has received a baccalaureate degree or is a graduate student.
- Is in default on any student loan or owes refunds or repayment of any state or federal grant or scholarship.
- Is incarcerated.
- Is otherwise not eligible to receive federal financial assistance as an undergraduate student.
  - MAP Paid Credit Hours that can be received are capped at 135.

### ***Award Determination***

The institution receives award announcements via the GAP Access System on all FAFSA Submission Summary (FSS) transactions. The maximum annual amount for a student is based on relative financial eligibility at an ISAC-approved institution and a full-time enrollment of fifteen (15) credit hours. Eligibility criteria, award determination, and quality control checks (inconsistent/missing/conflicting data) are built into Banner’s “quality control” awarding rules. Inconsistencies in data resulting from the receipt of information from other sources are reviewed manually by the office director/designate. FAFSA data is updated/corrected as deemed necessary and resubmitted to CPS via EdConnect.

### ***ILLINOIS Residency Verification***

Illinois Residency Verification is confirmed by the student’s permanent address in Banner and compared to data reported on the FAFSA. The Financial Aid Office will verify the student’s state of residency weekly compared to the MAP eligibility report. For dependents, Illinois Residency is confirmed by the self-reported parent’s state of legal residency and date of Illinois residence on the FAFSA. For independent students, Illinois Residency is confirmed by the self-reported student’s state of legal residency and date of Illinois residence on the FAFSA. If the validity of the student’s claim is questionable, additional documentation may be required. For independent students, the documentation must indicate that the student resided in Illinois for 12 continuous months before the beginning of the academic year. A list of acceptable documentation (such as an Illinois Driver’s License, wage statements, or rent receipts) is available from the Office of Financial Aid. Conflicting

information may include a parent and student address mismatch, reported Illinois residency of less than one year.

### ***Disbursements***

MAP funds are paid directly to the institution that has certified the recipient's eligibility. When funds are received by the institution from the State of Illinois, the Business Office will apply the appropriate MAP payments to the student's account. Payments are identified as the **State of Illinois MAP Grant (Est)**.

## **VETERANS' EDUCATIONAL BENEFIT PROGRAMS**

Based on the approval from the State Approving Agency for the Department of Veterans' Affairs (VA), most IECC programs are approved for veteran benefits administered by the VA. Each IECC campus has a VA Certifying Official to administer the reporting requirements as defined in the School Certifying Official Handbook for the following programs.

### **Post 9/11 GI Bill® (Chapter 33)**

The Post-9/11 GI Bill® offers up to 36 months of education benefits for higher education and training benefits to Veterans, Service members, and their families who served a minimum of 90 days after September 10, 2001. Benefits include tuition and fees paid to the institution and a monthly housing allowance and book stipend paid to the student. The benefit eligibility percentage is based on length of service.

### **Montgomery GI Bill® Active Duty (Chapter 30)**

The Montgomery GI Bill® assists active duty and Reservists with the pursuit of higher education degrees, certificates, and other education and training. The Montgomery GI Bill® Active Duty provides up to 36 months of education benefits to Veterans and Service members who have at least two years of active duty, were honorably discharged, and have a high school diploma, GED, or 12 hours of college credit. Other requirements apply based on when the Service member entered active duty. Benefits are paid to the student as a monthly basic housing allowance.

"GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government website at <https://www.benefits.va.gov/gibill/>."

### **Montgomery GI Bill® Selected Reserve (Chapter 1606)**

The Montgomery GI Bill® assists Reservists with the pursuit of higher education degrees, certificates, and other education and training. The Montgomery GI Bill® Selected Reserve provides up to 36 months of education and training benefits to members of the Selected Reserve who have a six-year obligation or, for officers, have agreed to serve six years in addition to the initial obligation. The Service member must also have completed the initial active duty for training, have a high school diploma or equivalent before completing IADT, and remain in good standing while serving in an active Selected Reserve unit. Benefits are paid to the student as a monthly basic housing allowance.

### **Veterans' Educational Assistance Program (Chapter 32)**

Veterans' Educational Assistance Program (VEAP) is available if an individual entered the service for the first time between January 1, 1977, and June 30, 1985, and enrolled in the program by contributing money from his or her military pay prior to April 1, 1987. There is no active application for this program, but benefits can be certified if a Veteran has previously been notified of eligibility.

### **Survivors' and Dependents' Educational Assistance Program (Chapter 35)**

The Survivors' and Dependents' Educational Assistance Program (DEA) offers up to 45 months of education and training opportunities to eligible children and spouses of Veterans who are permanently and totally disabled due to a service-related condition or Veterans who died while on active duty or as a result of a service-related condition. Benefits are paid monthly to the student.

### **Marine Gunary Sergeant John David Fry Scholarship**

The Fry Scholarship is available for children and spouses of Service members who are missing in action or were captured in the line of duty by a hostile force, were detained by force while in the line of duty by a foreign government or power, are in the hospital (or receiving outpatient treatment) for a service-connected permanent and total disability, or died in the line of duty after September 10, 2001. Benefits offered by this program are equivalent to the Post 9/11 GI Bill® benefits.

### **Eligibility**

To be eligible for Veterans' education benefits listed above, the Veteran, Service member, or eligible family member must apply with VA Form 22-1990 or VA Form 22-5490 in person or by mail with a VA regional benefit office or online at [www.va.gov](http://www.va.gov). Eligibility is determined by the VA. Upon the eligibility determination, the individual will receive a certificate of eligibility, which must be kept on file in the Financial Aid Office.

### **Benefits Usage and Processing**

Eligible Veterans and/or their dependents can use these educational benefits to work towards a degree, train for a specific career, trade, or industry, work in co-op training or work study, and/or take classes from home. Students should submit a copy of the Certificate of Eligibility and DD-214 Member 4 for the Veteran to the Financial Aid Office to confirm eligibility for benefits. If a student is transferring to IECC and has used benefits elsewhere, the Financial Aid Office will collect VA Form 22-1995 or 22-5495 to request a change in program or place of training.

Based on the provided information, it's generally required for students to provide a Certificate of Eligibility (COE) to their School Certifying Official (SCO) to initiate the certification process for VA education benefits. Some schools may have a policy that requires the COE by a certain date (e.g., the first day of the term) to qualify for legal protections against penalties like late fees due to delayed VA disbursements.

However, there are nuances to consider:

- Some schools may offer flexibility or alternative options: While the COE is the typical method of proving eligibility, some institutions might accept an award letter or other proof of eligibility in certain situations.
- Waiver of fees: Some schools might have policies to waive late fees for students awaiting their COE, particularly if they have proof of eligibility and communicate with the financial aid office.
- Retroactive payments: The VA may provide retroactive payments for DEA (Chapter 35) benefits, [typically for up to 1 year](#) prior to the application date, if eligibility requirements are met. [VA also updated its process](#) for awarding G.I. Bill benefits, which may allow some veterans to receive up to 48 months of benefits and be eligible for additional, retroactive payments.
- School certifying officials (SCOs) should submit certifications early: This helps ensure students receive their benefits promptly, but it's important to note that certifications must be submitted within 30 days of the start of the term.

In summary, while providing a COE is the standard procedure for certifying VA education benefits, the possibility of a school certifying benefits for one semester without immediate receipt of the COE depends on the individual institution's policies and the student's communication with the relevant offices. It is always best for the student to communicate with their school's SCO to understand their specific requirements and explore potential options in such situations.

### **Illinois Veteran Grant-Policy and Procedure for Awarding**

The Illinois Veteran Grant (IVG) is an entitlement program that waives tuition and mandatory fees for eligible applicants at Illinois public colleges or community colleges, regardless of the state funding level. Qualified applicants may use this grant at the undergraduate or graduate level for the equivalent of four full-time academic years measured by eligibility units.

#### **Eligibility**

To be considered eligible for IVG, a student must apply for this program online at [studentportal.isac.org](http://studentportal.isac.org) and:

- Meet one of the two following criteria:
  - A) Have served at least one year of federal active duty in the Armed Forces of the United States, which may include the Illinois National Guard and the Reserve component of the Armed Forces;
- Regardless of the length of service, have served in a foreign country in a time of hostilities in that country; were medically discharged for service-related reasons; or were discharged prior to August 11, 1967.
- Have received an honorable discharge (general discharge under honorable conditions is not eligible) for the most recent period of federal active-duty service, and/or be honorably serving. NOTE: Contact information is available for Illinois military personnel who need to request a Department of Defense (DOD) Certificate of Release or Discharge from Active Duty (DD Form 214 Member-4 or equivalent copy).

- Not a current member of the Reserve Officer Training Corps (ROTC). Applicants are not eligible if their only service has been attendance at a service academy. Time served attending military schools or for Initial Active Duty for Training, in the Delayed Entry Program, National Guard, Reserve or any other time that was not federal active duty is not considered equal to federal active-duty service. Drill time (weekend and summer drills) by Guard members and Reservists is not equivalent to federal active-duty service.
- Satisfy Illinois residency requirements by meeting the below qualifications as outlined *either* in a, b and c, *or* in d:
  - A) currently reside in Illinois unless you are serving federal active-duty service at the time of enrollment in college or residing with a spouse in continued military service who is currently stationed outside of Illinois.
  - B) were a resident of Illinois at the time of entering federal active-duty service or within six months prior to entering the service or were a student at an Illinois public 2- or 4-year college at the time of entering federal active-duty service.
  - C) established, or if on federal active-duty service, plan to establish Illinois residency within six months after leaving federal active-duty service or if married to a person in continued military service, a) apply for this grant within six months after and including the date the spouse was stationed within Illinois or b) if the spouse was stationed outside Illinois, established, or plan to establish, Illinois residency within six months after and including the date the spouse was separated.  
*(Note: You may be considered eligible for the IVG program by fulfilling “a” and “b” above; however, if you do not currently reside in Illinois (“a”), you will not receive IVG benefits.)*
  - D) reside in Illinois at the time of application and at the time of receiving benefits for enrollment and, at some point after leaving federal active-duty service, have been a resident of Illinois for at least 15 consecutive years.
- Be enrolled at an Illinois 2- or 4-year college and maintain the minimum grade point average (GPA) required by the college.
- Not be in default on any student loan, nor owe a refund on any state or federal grant.

NOTE: If you receive benefits from the IVG Program while serving federal active-duty service, upon discharge you will be required to verify that your most recent service has been characterized as honorable.

Applications should not be submitted later than the last day of the term the student is enrolled in to be considered for benefits in that term. Qualified applicants will receive an IVG Notice of Eligibility Letter and Addendum that should be taken to the Financial Aid Office where a copy of this letter will be retained in the student's Veteran file. A notice of eligibility from ISAC must be used by the institution to establish a qualified applicant's initial eligibility. There is approximately a four- to six-week turnaround from the date ISAC receives an application to when the qualified applicant receives a response. This same four- to six-week timeframe also applies for any additional documentation submitted in order to make a previously submitted application complete. Fully completed applications (including all required documentation) must be received at ISAC allowing sufficient time to complete processing *prior* to the last scheduled day of classes in the term for which a grant is requested. If you must obtain required documentation, please check the turnaround time with that source - for example, the website for the National Personnel Records Center indicates 10 working days as their turnaround time.

### ***Benefit Usage and Processing***

Upon receipt of the Notice of Benefits Eligibility letter, the Financial Aid Office will notify the Business Office of the student's eligibility for IVG benefits. The Business Office will submit a payment request to ISAC to report the total number of hours for which payment is being requested and will then apply payment to the Veteran's account.



## Illinois National Guard Grant-Policy and Procedure for Awarding

The Illinois National Guard (ING) grant is an entitlement program that waives tuition and eligible fees for qualified applicants at Illinois public colleges or community colleges, regardless of the state funding level. Qualified applicants may use this grant at the undergraduate or graduate level for the equivalent of four or six full-time academic years measured by eligibility units.

### **Eligibility**

To be eligible for the ING grant, students must apply for the program annually at [studentportal.isac.org](http://studentportal.isac.org) and:

- Be an Illinois National Guard member, defined as meeting one of the two following criteria:
  - Be active in the Illinois National Guard;
  - Have been active in the Illinois National Guard for at least five consecutive years and have been called to federal active duty for at least six months and be within 12 months after the discharge date from the Illinois National Guard.
- Have completed one full year of service in the Illinois National Guard.
- Be an enlisted member or an officer (Public Act 94-583).
- Be enrolled at an Illinois public 2- or 4- year college and maintain an acceptable grade point average (GPA) determined by the institution.
- Not owe a refund on any state or federal grant.
- Not be in default on any educational loan or, if in default, have reinstated eligibility in accordance with ISAC Rules.
- File a complete application *each* academic year, indicating the college to be attended.

NOTE: Those individuals who have been active in the Illinois National Guard for at least five consecutive years, had their studies interrupted by being called to federal active duty for at least six months, and meet eligibility requirements in addition to those listed above may be eligible to receive an additional year of Illinois National Guard (ING) Grant Program eligibility. Eligibility under these criteria is determined by the Education/Incentives Branch of the Department of Military Affairs, Illinois (DMAIL) in Springfield, Illinois. Questions regarding individual eligibility status under this legislation should be directed to the applicant's chain of command, or to the Education/Incentives Branch of DMAIL at 217.761.3782.

### **Campus Requirements/Steps**

1. Complete ING application. (see Application Process)
2. After application completion, allow six to eight weeks for delivery of the eligibility letter.
3. If you do not have your eligibility letter by the first payment due date, please provide your confirmation of application to the Office of Military and Veteran Resources.
4. **Complete the process *each* academic year. ISAC will not approve late applications, and you will be required to pay an outstanding balance.**

Applications must be submitted by October 1 of the aid year for full-year benefit consideration, March 1 for second and/or third semester/quarter consideration, and June 15 for only summer term consideration.

### **Benefit Usage and Processing**

Upon receipt of the Notice of Benefits Eligibility letter, the Financial Aid Office will notify the Business Office of the student's eligibility for ING grant benefits. The Business Office will submit a payment request to ISAC to report the total number of hours for which payment is being requested following the tuition refund/withdrawal period and before the priority claim date for the term.

### **MIA/POW Scholarship**

This scholarship is administered by the Illinois Department of Veterans' Affairs and provides tuition and certain fees for dependents of persons who were Illinois residents at the time they entered active duty and have been declared to be prisoners of war, missing in action, died as the result of a service connected disability, or disabled with 100% disability as a result of a service connected cause as recognized by the U.S Department of Veterans' Affairs or U.S. Department of Defense.

***Eligibility***

Any spouse, natural child, legally adopted child, or stepchild of an eligible veteran or serviceperson who possesses all necessary entrance requirements shall, upon application and proper proof, be awarded the MIA/POW Scholarship. The child must begin using the scholarship prior to his or her twenty-sixth birthday. Applications can be found at [studentportal.isac.org](http://studentportal.isac.org). Qualified applicants will receive an I.D. card for the scholarship.

***Benefit Usage and Processing***

Students receiving the MIA/POW Scholarship should submit a copy of the I.D. card and/or letter of eligibility to the Financial Aid Office. The Financial Aid Office will notify the Business Office of a student's eligibility.

**Vocational Rehabilitation & Employment Service (Chapter 31)**

Vocational Rehabilitation & Employment (VR&E) is designed to assist Veterans with service-connected disabilities to obtain suitable employment and/or achieve independent living goals. Veterans that have received, or will receive, a discharge that is other than dishonorable, have a service-connected disability rating of at least 10%, or a memorandum rating of 20% or more from the VA, and apply for VR&E VetSuccess services may be eligible for certain education benefits to meet their goals.

**Tuition Assistance**

Based on the Department of Defense Memorandum of Understanding (DODMOU) for each campus, IECC is approved to accept funds via each Service's Tuition Assistance (TA) programs in exchange for education services. Eligibility of TA recipients is governed by federal law, DoD Instruction 1322.25, DoD Directive 1322.08E, and the cognizant Military Service's policies, regulations, and fiscal constraints. The FA Specialist will work in conjunction with the Service's Education Services Officer to provide assistance to the Service members.

**INSTITUTIONAL FINANCIAL AID PROGRAMS**

Each IECC campus is supported by a Foundation that provides scholarships and waivers to students meeting certain criteria. The scholarship files are maintained by the Foundation secretary and may require assistance from the Financial Aid Office to determine the financial need for awarding funds appropriately.

**OTHER OUTSIDE AGENCY ASSISTANCE**

Financial assistance may be available to students through various outside agencies like the Department of Human Services (DHS)/Office of Rehabilitation Services (ORS), Workforce Innovation and Opportunity Act Program (WIOA), and Single Parent program. The funds provided by these programs will be considered in the Estimated Financial Assistance during packaging and awarding.

**PRIVATE LOANS**

If a student is struggling to meet the cost of attendance with all other means of financial assistance, students may apply for a private student loan with a lender of their choice. It is the responsibility of the student to compare lenders, interest rates, and terms and conditions of the loan.

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## **GLOSSARY OF TERMS FOR FINANCIAL AID OFFERS**

The Glossary of Terms for Financial Aid Offers was created in 2012 by NASFAA's Award Notification Task Force, and updated in 2019 after consultation with NASFAA membership, the NASFAA Board of Directors, and members of the higher education community, to more accurately reflect the current financial aid environment. In early March 2024, the glossary was updated once again to reflect NASFAA's alignment with the College Cost Transparency Initiative. It contains universally accepted definitions of language typically contained on financial aid offers given to current and prospective students by colleges and universities. The intent of this glossary is:

1. To provide colleges with community-defined and accepted definitions of common terms used on institutional financial aid offers
2. To provide greater clarity and understanding by students through consistency in the use and meaning of terms on financial aid offers across all colleges and universities
3. To allow prospective students to more easily compare information from multiple schools, because the terms used have common definitions

<b>Financial Aid Offer</b>	A financial aid offer is a document sent by a postsecondary institution to a student that outlines the amounts and details of the financial aid being offered to the student, which may include scholarships, grants, loans, employment, or other forms of financial assistance to pay for college expenses. Sometimes schools refer to these as financial aid "awards", although this term is outdated. Schools should refer to these as financial aid offers.
<b>Cost of Attendance</b>	The Cost of Attendance consists of the sum of educational costs payable to the school (also referred to as direct or billable costs) and costs paid to others (or indirect, non-billable or discretionary) costs. The Cost of Attendance represents the highest dollar amount of financial aid a student can receive during an award year.
<b>Costs Paid to Others</b>	Costs paid to others (also referred to as indirect, non-billable, or additional costs), are other expenses not paid directly to the school, but associated with receiving an education. These expenses are estimated by the school and may differ from student to student based on their individual circumstances. These expenses may include books, course materials, supplies, equipment, transportation and parking, personal expenses, childcare costs, computer costs, disability expenses, licensure expenses and off-campus rent and food.

<b>Costs Payable to the School</b>	Costs Payable to the school (also referred to as direct or billable costs) generally include tuition, fees, housing, and meals/food (for students residing on campus), health insurance (if minimum insurance coverage is not documented), or any other expenses paid to the school for enrollment.
<b>Educational Loan</b>	Money borrowed from the federal government, a college or university, or a private source like a bank or financial institution to pay for educational expenses and must be paid back with interest.
<b>Federal Loan</b>	Also known as the Direct Loan Program, which allows eligible students and parents to borrow directly from the U.S. Department of Education at participating colleges or universities. Federal student loans include Direct Subsidized, Direct Unsubsidized and the Direct PLUS programs for parents of dependent students and graduate or professional students.
<b>Federal Direct Subsidized Student Loan</b>	A Direct Subsidized Loan is an undergraduate federal student loan based on financial need and offers students a reduced, fixed interest rate and flexible repayment terms. Interest is subsidized, meaning it does not accrue to the borrower, while in an in-school, grace, or deferment period. Annual and aggregate limits apply.
<b>Federal Direct Unsubsidized Student Loan</b>	An unsubsidized loan offers students a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins. Annual and aggregate limits apply.
<b>Federal Direct Graduate PLUS Loan</b>	Direct Graduate PLUS Loans are federal loans that graduate or professional students use to help pay for education expenses. A credit check for adverse credit history is required for eligibility. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins.
<b>Federal Direct Parent PLUS Loan</b>	Direct Parent PLUS Loans are federal loans that parents of dependent undergraduate students can use to help pay for education expenses. Parents must pass a credit check for adverse credit history to qualify for PLUS loans.

<b>Private Loan</b>	A student or parent loan from a bank, credit union, private company, a nonprofit or state-affiliated lender, or from the college or university directly to pay for educational costs. Interest begins to accrue when the loan is disbursed, and repayment begins while the student is still enrolled in school.
<b>Enrollment Status</b>	The number of credits, clock hours, or classes the student is enrolled in, or whether they have withdrawn, graduated, etc. Enrollment status affects eligibility for and the amount of financial aid a student may receive. It also affects when student loans enter repayment status.
<b>Federal Pell Grant</b>	The Pell Grant is a federal grant program designed to assist undergraduate students in low- and moderate-income households to pay for college. The award amount is based on the cost of the institution, SAI, and enrollment status, and is subject to an aggregate limit.
<b>Federal Supplemental Educational Opportunity Grant (FSEOG)</b>	A federal grant provided by the institution to qualified undergraduate students who demonstrate exceptional financial need and does not need to be repaid. The amount of funding from this program varies by institution.
<b>Federal Work-Study (FWS)</b>	Federal Work-Study provides funding for part-time jobs for undergraduate and graduate students with financial need. Unlike grants and loans, FWS is paid to students as they earn the funds by working.
<b>Grants &amp; Scholarships</b>	Any money provided to students that does not have to be repaid. They can be called grants, scholarships, tuition remissions, gift aid, or tuition waivers. Grants and scholarships are provided based on many different factors.
<b>Need</b>	The student's Cost of Attendance minus their Student Aid Index.

<b>Need-based Aid</b>	Financial assistance provided to students based on their financial situation, determined by completing the FAFSA. Need-based financial aid can take different forms, including grants, scholarships, work-study programs, and low-interest loans, like the federal direct subsidized loan.
<b>Net Price</b>	The difference between the cost of attendance and all grants and scholarships. Net price reflects what the student is expected to pay for their education on their own and can be covered through a variety of sources, including savings, student employment, institutional payment plans, or education loans.
<b>Other Funding Options</b>	Funding options outside of grants and scholarships that a student and their family may use to pay any remaining costs or expenses. This may include loans, student employment, institutional payment plans, or personal savings.
<b>Student Aid Index (SAI)</b>	The SAI is the eligibility index used to determine your eligibility for federal, and in some instances, state and institutional need-based student financial aid. Generally, students with a higher SAI are eligible for less need-based financial aid. It is based upon the information provided by the student and their family on the FAFSA.
<b>Verification</b>	A federally mandated process to confirm the accuracy of data provided by selected applicants on the FAFSA. To complete the verification process, the student, their parent(s), or spouse, if applicable, are required to provide certain documents to the school for review. If the documentation the student provides the institution doesn't match what was reported on the FAFSA, verification can result in changes to the student's financial aid eligibility, and/or financial aid offers.

Visit the [Department of Education's website](#) for more information on the types of Federal Student Aid.