

## IMPORTANT INFORMATION ABOUT YOUR 2009-2010 GRADUATE FINANCIAL AID AWARDS

NOTE: The information on this page is also available on our web site, [www.IllinoisState.edu/financialaid](http://www.IllinoisState.edu/financialaid) under "Forms."

### **A. Financial Aid Awards are subject to the following General Conditions:**

**Degree seeking.** You must be accepted as a degree-seeking student in order to receive financial aid.

**Satisfactory Academic Progress.** Receipt of financial aid is subject to meeting the requirements of the University's Satisfactory Progress Policy as published in the 2009-2010 Graduate Catalog and on the Financial Aid Office website, [www.IllinoisState.edu/financialaid](http://www.IllinoisState.edu/financialaid). Violation of the Satisfactory Progress Policy will result in your being ineligible to receive any financial aid.

**Receipt of Other Aid.** Your awards are subject to change due to the receipt of additional aid or other resources. Your total aid from all sources (need-based grants, merit-based scholarships, tuition/fee waivers) cannot exceed your demonstrated need, which is the difference between your Cost of Attendance ("budget") and your Expected Family Contribution (EFC). It is your responsibility to notify the Financial Aid Office *in writing* of the receipt of any private ("outside") grant or scholarship not listed on this Award Notice.

**Enrollment Status.** Your awards are subject to change based on your enrollment status. Initial awards are based on the assumption of full-time enrollment -- 9 credit hours. You must be enrolled at least half-time -- 5 credit hours if you are a graduate student -- to receive any financial aid.

### **B. If your awards include a Federal Direct Loan:**

Your loan amount is based on your enrollment status, your class level, and the cumulative amount of your previous loans. You should carefully consider the amount of loan that you need, based on your anticipated expenses, other resources including part-time employment, and the required monthly repayment of the total amount of student loans already borrowed. Refer to the examples below. If you wish to borrow less than the loan amount offered, indicate the reduced amount on the back of your Award Notice, sign and date it, and return it to the Financial Aid Office as soon as possible.

The amount you borrow today will have an effect on your future lifestyle. You should be aware of the required repayment amount for your present loan(s) before you commit to an additional amount. The standard repayment plan has a period of ten years and requires a minimum monthly payment of \$50. There are other payment plans available. You can estimate the repayment of your loan(s) by using the calculator at <http://www.finaid.org/calculators/loanpayments.phtml>.

Total Borrowed:	Monthly Payment:
\$5,000	\$ 57.54
\$7,000	\$ 80.56
\$10,000	\$115.08
\$12,500	\$143.85

If you accept your Federal Direct Loan and have not previously signed a Master Promissory Note (MPN), one will be included with your Award Notice. If you have had a Federal Direct Loan at any time after the Fall 1999 semester, the MPN you signed at that time covers loans for this and succeeding semesters.

### **C. Disbursement of Financial Aid:**

Financial aid is credited to your student account and used first to pay your obligations to the University. A check for any amount that remains ("credit balance") is mailed to you at your local address of record. It is essential, therefore, that you keep your local address up to date.