

## **IMPORTANT INFORMATION ABOUT YOUR 2009-2010 UNDERGRADUATE 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 and Publications."

### **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. If you are pursuing a second bachelor degree, you must have a major.

**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 Undergraduate 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 and your parent (if you are a dependent student) being ineligible to receive a PLUS Loan on your behalf.

**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 -- 12 credit hours if you are an undergraduate; 9 credit hours if you are a graduate student. You must be enrolled at least half-time -- 6 credit hours if you are an undergraduate; 5 credit hours if you are a graduate student -- to receive any financial aid. Pell Grant recipients' enrollment is monitored through the 10th day of the semester. If your Pell Grant is credited to your student account and you reduce your hours of enrollment prior to the 10th day, you may have to repay part of your Pell Grant.

### **B. If your awards include an ISAC-MAP Grant:**

By applying for financial aid and agreeing to share that information with the Illinois Student Assistance Commission (ISAC), you have been considered for the State of Illinois Monetary Award Program (MAP) Grant and the Illinois Incentive for Access (IIA) Program. If you were determined to meet the eligibility criteria for either of these programs, an award is included in this Award Notice. These awards may be estimates made by the Financial Aid Office and, if so, are identified as a "State of IL MAP Grant (Est.)" or State of IL IIA Grant (Est.)" MAP and IIA grants are limited based on the number of applicants and funding levels appropriated by the Illinois General Assembly. Please be aware that in light of state funding constraints, reductions to estimated or actual MAP or IIA grants are possible.

Starting with the 2004-2005 academic year, eligibility for a MAP grant is being tracked by the equivalent number of semester credit hours of MAP benefits paid on your behalf. This is called MAP Paid Credit Hours. Payment for each term is being made according to the equivalent number of credit hours eligible for MAP payment, with a minimum of 3 and a maximum of 15 MAP Paid Credit Hours.

There is a limit on the number of MAP Paid Credit Hours that can be paid while you are classified by your school as a freshman and sophomore. This limit is the equivalent of 75 MAP Paid Credit Hours. If this maximum is reached, you must attain junior status for your MAP grant eligibility to resume. The maximum number of MAP Paid Credit Hours that can be received is capped at 135.

If a State of Illinois MAP Grant (Est.) is not included on your award notice, you are not eligible for the grant at Illinois State University.

**C. 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 [www.finaid.org/calculators/loanpayments.phtml](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 this is your first loan, you will need to complete a Master Promissory Note (MPN) and complete Entrance Loan Counseling, which can be done through our web site at [www.IllinoisState.edu/financialaid](http://www.IllinoisState.edu/financialaid). 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.

**D. If your awards include Federal Work-Study (FWS):**

The amount of your FWS is the total amount you are eligible to earn. Your earnings are not credited to your student account. Instead, you will receive a paycheck every two weeks or monthly if you are hired as a graduate assistant.

To search part-time job listings, use the Human Resources web site at [www.ilstu.edu/home/jobs/](http://www.ilstu.edu/home/jobs/). If you need assistance with your job search, contact the Student Employment Office, Fell 238A, 309-438-2236.

**E. 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 that you keep your local address up to date.