



# Student Financial Aid

## Student Financial Aid

Financial aid programs strive to reduce financial barriers to a college education.

Most of the major financial aid programs are based on demonstrated financial need. Financial need is the difference between the resources of the student and/or family and the cost of attending college.

Financial aid is available to any eligible student enrolled in an eligible degree or certificate program. Grants, loans, on-campus employment and local scholarships are aid options available to help students meet their educational expenses.

All federal/state financial aid programs are subject to government review and control, and are subject to change.

The Free Application for Federal Student Aid (FAFSA) is available from high schools, public libraries, the College of DuPage regional centers and/or the Office of Student Financial Aid as well as on the web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Students planning to attend College of DuPage in the fall may apply for financial aid in January of the same year. Those who apply and qualify before April 10 will be given first consideration. Others will be awarded funds according to the date of their completed financial aid file, financial need and fund availability.

In general, a student may qualify for most federal and state financial aid if the following conditions are met:

- The student must be enrolled at least half-time as a regular student in an eligible program.
- The student must be a U.S. citizen or an eligible non-citizen.
- The student must demonstrate financial need.
- The student must maintain satisfactory academic progress in his/her course of study.
- The student must not be in default on a Perkins, Stafford or PLUS/SLS loan.
- The student cannot owe a refund on a Pell Grant, a Supplemental Educational Opportunity Grant, or an Academic Competitiveness Grant.
- The student must have signed a Statement of Selective Service Compliance.

For additional information, contact the Student Financial Aid office, (630) 942-2251.

## Grants

Federal Pell Grants help undergraduate students who have not earned a bachelor's or professional degree from either a U.S. or foreign college to pay for their education. The Pell Grant is the largest federal student aid grant. For many students, these grants provide a "foundation" of financial aid, to which aid from other sources may be added. Pell Grants may be used to pay for tuition, books and indirect educational expenses. Pell Grants do not have to be paid back.

**Academic Competitiveness Grant (ACG)** is a federal need-based grant for full-time students who are eligible for Federal Pell Grants and are enrolled in an approved associate degree program. Students must have graduated from high school after Jan. 1, 2005, and completed a rigorous secondary school program of study; be U.S. citizens; and be enrolled in the first or second year of an academic program. An eligible student may receive \$750 for the first academic year of study and \$1,300 for the second year of study. The awards may be received only once. The ACG does not need to be repaid.

**Illinois Student Assistance Commission Monetary Award Program** is a need-based state funded program designed to assist undergraduate students. The Monetary Award Program pays only in-district tuition charges. Monetary award amounts vary depending on the student's demonstrated financial need.

## Federal Supplemental Educational Opportunity Grant (FSEOG)

FSEOG is awarded to undergraduate students to help pay for educational expenses. Students can receive up to \$3,000 a year with priority given to students with exceptional financial need who receive the Pell Grant. FSEOG awards are also based on the availability of FSEOG funds. An FSEOG does not need to be repaid.

## Student-to-Student Grant (STS)

Student-to-Student awards are offered to assist undergraduate students at state-supported colleges. Students must demonstrate exceptional financial need and must be concurrent Pell Grant recipients. Students who receive an FSEOG are not considered for the STS grant. STS grants are based on available funds and do not have to be repaid.

## Silas Purnell Illinois Incentive for Access (IIA) Grant

The IIA Grant provides assistance for freshmen who have a zero Expected Family Contribution (EFC) based on their Federal Financial Aid application. The maximum grant is \$500 paid in disbursements of \$250 per term for two terms.

\*This information is based on regulations in effect at the time of this writing.

## Federal Work Study

Federal Work-Study provides students with financial need the opportunity to earn money to assist them in meeting their education expenses. A variety of jobs are available to students both on and off campus.

## Loans

The Stafford Loan Program, a cooperative effort of the state, private lending institutions and the federal government, offers low-interest, long-term educational loans to qualified students.

The Federal Stafford Loan Program includes both subsidized and unsubsidized loans.

Subsidized loans are made to students who demonstrate financial need, as determined by a federal needs test. In contrast, eligibility for unsubsidized loans is not based on financial need.

The primary difference between the two loan types is that the borrower is responsible for paying the interest on the unsubsidized loan from the date the funds are disbursed. Interest on subsidized loans is paid by the federal government while the borrower is in school at least half-time, throughout the grace period and during periods of deferment.

## Loan Limits

The following charts indicate the Federal Stafford loan limits that apply to a combination of both subsidized and unsubsidized loans at the time of this writing.

## Dependent Undergraduate Students

Academic Level	Combined Subsidized and Unsubsidized Loan Limits*
Freshman.....	\$5,500
Sophomore .....	\$6,500

## Independent Undergraduate Students

Academic Level	Combined Subsid. and Unsubsid. Loan Limits	Additional Unsubsidized Loan Limits	Total Limits
Freshman	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500

\* These loan maximums will be lower for some undergraduate programs less than a year's duration.

**Parent Loans for Undergraduate Students (PLUS)**, a cooperative effort of the state, private lending institutions and the federal government, offers long-term educational loans to qualified persons. PLUS loans made for periods of enrollment beginning on or after July 1, 1987, have a variable interest rate. Under the PLUS Program a parent or legal guardian is eligible to borrow on behalf of dependent undergraduate students.

The maximum loan amount that a parent may borrow per academic level on behalf of each dependent student cannot exceed the cost of attendance minus any financial aid received.

A borrower is obligated to repay the full amount borrowed (including the insurance premium and any origination fees), plus interest. The repayment period begins on the day the loan is disbursed, and interest begins to accrue on that day. The first payment is due within 60 days of the disbursement date.

These loan programs are governed by federal regulations and are subject to change.

## Veterans Financial Aid

The Illinois Veterans Grant (IVG) is administered by the Illinois Student Assistance Commission (ISAC). IVG will pay for tuition and certain fees for qualified veterans attending ISAC-approved Illinois state universities and community colleges.

A qualified applicant shall be any member of the Armed Forces of the United States, a reserve component of the Armed Forces, or the Illinois National Guard who:

- served at least one year of federal active duty service and whose separation from such service has been characterized as honorable provided he/she
- was a resident of Illinois at the time of entering federal active duty service or within six months prior to entering the service; or
- was a student at an Illinois public university or community college at the time of entering federal active duty service;
- established or plans to establish Illinois residency within six months after leaving federal active duty service;
- is not in default on any student loan nor owes a refund of any state or federal grant; and
- is maintaining an acceptable grade point average as determined by the institution pursuant to a published policy.

Recipients may use their grant assistance up to a maximum of 120 eligibility units.

Applications for the Illinois Veterans Grant are available in the Office of Student Financial Aid.

## Montgomery G.I. Bill – Federal Education Benefit

Cherise Olmo, Veterans Education Certifying Official  
 Supervisor Veterans Education  
 Phone (630) 942-2444 Fax (630) 858-9390  
 olmoch@cod.edu  
 Records Office  
 Student Resource Center (SRC), Room 2015

Applications and Certifications are processed through the:  
 St. Louis Regional Processing Office  
 Veteran Affairs Regional Office  
 P.O. Box 66830  
 St. Louis, MO 63166-6830  
 Phone: (888) 442-4551

All benefit inquiries regarding entitlement should be directed to Veteran Affairs at (888) 442-4551 or the VA web site: [www.gibill.va.gov](http://www.gibill.va.gov).

Any documentation submitted directly to the St. Louis office should be copied and submitted to the certifying official in the Records office as well.

## Covered Programs

- Chapter 30 Montgomery G.I. Bill for Active Duty
- Chapter 31 Veterans Vocational Rehabilitation which is handled in the Office of Financial Aid
- Chapter 32 Post-Vietnam Era Veterans Education Assistance (VEAP)
- Chapter 33 Post 9/11 Montgomery GI Bill
- Chapter 35 Survivors and Dependent Educational Assistance Program
- Chapter 1606 Montgomery G.I. Bill (Selected Reserve)
- Chapter 1607 Reserve Educational Assistance Program (REAP)

## Required Documentation to be submitted with applications:

- Duty Discharge 214 (DD 214)
- Leave of Earning Statement (LES) or kicker
- Notice of Basic Eligibility (NOBE)

## MIA/POW Scholarships

Legal dependents of Illinois veterans who have been declared by the Department of Defense or Veterans Administration to be missing in action or prisoners of war (MIA/POW), or who died or were permanently disabled (with 100 percent disability) from service-connected causes are eligible for scholarships.

Children must begin using the scholarship before their 26th birthday; spouses must begin prior to 10 years from the effective date of a veteran's eligibility.

The scholarship will pay for in-district tuition and certain fees for four years of study at Illinois state-supported schools. Students have 12 years to complete a course of study from the initial term of study. Applicants should contact the Student Financial Aid office for an application form.

## Illinois National Guard/Illinois Naval Militia Scholarships (ING/INM)

are for active members of the guard or militia who have served at least one year. The scholarships pay in-district or out-of-district tuition and matriculation fees at state-supported schools. Benefits under this program will be terminated if the recipient ceases to be a member of the

guard or militia. Eligible scholarship recipients are entitled to payment of tuition and fees for eight semesters or 12 quarters or the equivalent at Illinois state-controlled universities or public community colleges, for either full-time or part-time undergraduate or graduate study. Applications are available in the Office of Student Financial Aid.

### **Vocational Rehabilitation (Chapter 31)**

Veterans with service-connected disabilities of at least 20 percent and more as rated by the Veterans Administration may be eligible for in-district or out-of-district tuition and matriculation fees, books and supplies, and a monthly allotment depending on marital status, dependents and number of hours enrolled. A DD214 or separation paper is required. Apply to Veterans Administration, P.O. Box 8136, Chicago, IL 60680. For information, call (312) 353-4015.

### **Scholarships**

Scholarships may be difficult to find but are worthwhile. It is often necessary to search all possible sources to obtain financial aid to help pay for educational expenses.

Local scholarships are available from a number of private sources, including community agencies, foundations, banks, churches, civic and cultural groups, and area businesses. Local scholarship requirements vary depending on the donor. Eligibility requirements may include financial need, but may also consider academic achievement, honors, religious affiliation, community activities, artistic talent, athletic ability, career plans and special interests.

Detailed information about the scholarship requirements, awards and application process is available in the Office of Student Financial Aid and in the Financial Aid section of [www.cod.edu](http://www.cod.edu).

Scholarship information can be reviewed in the *Scholarship Source Book* available in the Advising Assistance Center, Admissions and Information office, the college Library, the Center for Independent Learning, the Office of Student Financial Aid, other college offices and locations or the financial aid section of the college web site at [www.cod.edu](http://www.cod.edu).

### **Institutional Employment Program**

A variety of on- and off-campus jobs are available to students at College of DuPage.

If you are enrolled for a minimum of six credit hours and have a cumulative GPA of 2.0, or if you are a new student currently enrolled in 6 credit hours, you may apply for a job through the Human Resources office. Due to the immigration and naturalization reform act of 1986, you will be required to prove identity and eligibility for employment. If you are interested in an on-campus job, please contact the Human Resources office, Student Resource Center (SRC).



