

Financial Aid

There are many different sources for financial aid. About two-thirds of all financial aid comes from federal programs. To determine eligibility for all forms of need-based aid, students must complete a Free Application for Federal Student Aid (FAFSA) form. Apply as soon as you can after January 1st of the year you wish to receive aid.

The four most common types of aid are grants, loans, scholarships and work-study

Grants: usually need-based financial aid that does not have to be repaid.

Loans: borrowed money that must be repaid with interest.

Scholarships: academic or criteria-based awards given to students by colleges/universities or other organizations that do not have to be repaid.

Work-study: allows you to earn money while enrolled in school to help pay tuition expenses.

Eligibility criteria for federal and many state grants, loans and work-study programs:

- be a citizen or eligible noncitizen of the United States with a valid Social Security number;
- have a high school diploma, a General Educational Development (GED) certificate or pass an approved “ability to benefit” test;
- enroll in an eligible program as a regular student seeking a degree or certificate;
- register (or have registered) for Selective Service if you are a male between the ages of 18-25; and
- are not in default on a federal student loan and do not owe any money on a federal student grant.



Important Web sites

- **College Illinois - Prepaid tuition**
www.collegeillinois.com
- **Illinois Student Assistance Commission**
www.collegezone.com
- **U.S. Department of Education’s Web site for federal student aid programs**
www.fafsa.ed.gov
- **Free scholarship search**
www.fastweb.com
- **Free scholarship search**
www.fedaid.org
- **Financial aid information page and links to at least three scholarship services**
www.finaid.org

Important telephone numbers

FAFSA Customer Service: 800-433-3243

Illinois Student Assistance Commission (ISAC):

800-899-4722.

Veteran’s Administration Benefits: 800-442-4551

Pay Attention to Your School’s Deadlines.
Apply Early!