

GENERAL INFORMATION

As a recipient of financial aid from Governors State University, you must fulfill the requirements mandated by federal and state laws and regulations. Financial aid awards are based on the information you provided on your 2009-2010 Free Application for Federal Student Aid (FAFSA).

FAFSA forms must be submitted for each school year and are available in January of each year. The FAFSA priority processing deadline for GSU is April 1, 2009 (this includes submitting all required documents if selected for verification). For most types of financial aid, you must be registered for six credit hours or more. You are only eligible for federal or state financial aid at one college or university per term.

Financial Aid Award

By accepting the financial aid award(s), you confirm that you have read and understood the awards offered and you are aware of the information in the 2009-2010 Financial Aid Guide. The guide is located online at www.govst.edu/finaid (select: Policies and Procedures; Financial Aid Guide.)

The Financial Aid Award Letter lists the projected costs of attending Governors State University and the awarded financial aid that will help you meet these expenses.

Awarding Criteria

You have been considered for all need based assistance. If your financial aid award does not show one of the types of aid described here, then either you were ineligible for that aid or funds were no longer available from that source when your application was received. Your

financial aid award may change if your financial need changes, you receive funding from other sources, or the data on your FAFSA changes. For more detailed information refer to the Awarding Criteria section of the 2009-2010 Financial Aid Guide at www.govst.edu/finaid.

Estimated Cost of Attendance

The Financial Aid Award Letter lists the estimated budget based on projected enrollment for the academic year.

Expected Family Contribution (EFC)

Family contribution is calculated using a federal formula and is based on information you supplied on your FAFSA. Your family contribution is the amount your family is expected to contribute toward your education. The EFC is the combination of the Parent Contribution (PC), if a dependent, and the Student Contribution (SC).

Financial Need

Financial need is calculated by subtracting your EFC from the estimated cost of attendance.

Satisfactory Academic Progress (SAP)

To maintain eligibility for federal and state financial assistance, you must complete 75 percent of classes attempted, earn a cumulative grade point average of 2.0 (undergraduate) or 3.0 (graduate) and not exceed the maximum credit hours allowed for your program. Students who lose eligibility for financial aid must submit the SAP appeal form and a typed letter of appeal to the Office of Financial Aid Appeals Committee. For more detailed information, refer to the Satisfactory Academic Progress Policy in the 2009-2010 Financial Aid Guide at www.govst.edu/finaid.

GIFT AID (Grants and Scholarships)

Gift aid, such as scholarships and grants, does not have to be repaid. Amounts shown on your financial aid award letter may be based on full-time enrollment and may be reduced if you are registered for fewer than 12 credits.

Federal Pell Grant

This federal grant is for undergraduates, seeking their first bachelor's degree, who demonstrate significant need. Pell grant awards range from \$300 to \$5,350 per year.

Federal Supplemental Educational Opportunity Grant (SEOG)

This federal grant is awarded to high need students who also qualify for the Pell Grant. The SEOG awards range from \$100 to \$700 per year.

National Science and Math to Attract and Retain Talent (SMART) Grant

This federal grant is available to Pell eligible students majoring in selected science and math programs. Students must maintain a grade point average of 3.0. The SMART grant maximum award is \$4,000 per year.

Teacher Education Assistance for College and Higher Education (TEACH) Grant

This federal grant is available to undergraduate and graduate students who agree to serve for at least four years as full-time, highly qualified teachers in high-need fields in public or not-for-profit private elementary or secondary schools that serve students from low-income families. Only students who are committed to teaching a high-need subject in a designated low-income school should consider this grant. If the teaching requirement is not met,

the grant will convert to an unsubsidized loan, which will have to be repaid with interest calculated back to the date the funds were disbursed. The TEACH grant maximum is \$4,000 per year.

Monetary Award Program (MAP)

This grant is funded by the State of Illinois and administered by the Illinois Student Assistance Commission (ISAC) for Illinois residents who demonstrate financial need as determined by the information supplied on the FAFSA. Awards are based upon fund availability as determined by the General Assembly of Illinois. The MAP grant is awarded for Fall and Winter only.

Illinois Veterans Grant (IVG)

This grant is for veterans of the armed forces who are Illinois residents and administered by ISAC. The IVG award covers tuition and mandatory fees.

Illinois National Guard Grant (ING)

This grant is for members of the Illinois National Guard and administered by ISAC. The ING award covers tuition and mandatory fees.

Missing in Action/Prisoner of War Grant (MIA/POW)

This grant is for eligible dependants and spouses and administered by State of Illinois Department of Veterans Affairs. The MIA/POW award covers tuition and activity fees.

University Tuition Waiver

This scholarship is for undergraduate, graduate, and doctoral students. Applications are available in the Dean's office of your college. The University Tuition Waiver covers tuition only. It requires a minimum enrollment of six (6) credit hours.

Alumni/Foundation Scholarships

Scholarships are awarded on the basis of achievement and grade point average, although some also require financial need. A complete listing of the scholarships can be found online at www.govst.edu/scholarships.

LOANS

Loans are funds that must be repaid. You may decline or reduce any loan amount awarded.

Due to limited funding, the Federal Perkins Loan may not be available. Governors State University participates in the Federal Direct Loan Program through the U.S. Department of Education. You must be a degree-seeking student or in a Teacher Certification program and enrolled in six or more credit hours at the time of disbursement to receive a student loan.

Federal Perkins Loan

This loan is awarded to students who show exceptional financial need. It is funded by GSU. You must attend a pre-loan interview each trimester you are offered this loan. The interest rate is five percent, which is paid by the federal government while you remain enrolled at least half time. Loan repayment and interest charges begin six months after you graduate or drop below six credit hours.

William D. Ford Federal Direct Loan

These are low interest loans funded by the U.S. Department of Education. If this is your first Federal Direct Subsidized or Unsubsidized Loan, a Master Promissory Note (MPN) is included with your award letter. This MPN will be in effect throughout your time at GSU.

Federal Direct Subsidized Loan:

The federal government pays the interest on this need-based loan as long as you remain in school at least half-time. Loan repayment and interest charges begin six months after you graduate or drop below six credit hours. The interest rate is 6.8 percent. A 1.5 percent origination fee is deducted from each disbursement.

Federal Direct Unsubsidized Loan:

The interest on this non-need based loan accrues from the time the loan is disbursed until paid in full. You

may pay the interest while you are in school or it will be added to the principal balance of the loan when you enter repayment. Loan repayment begins six months after you graduate or drop below six credit hours. The interest rate is 6.8 percent. A 1.5 percent origination fee is deducted from each disbursement.

Borrowing Limits

(Combination of subsidized and unsubsidized loans)

Academic Level	<u>Dependent</u> Subsidized & Unsubsidized
Junior/Senior Grad/ Doc	\$7,500/yr N/A
	<u>Independent</u> Subsidized + Unsubsidized
Junior/Senior Grad/Doc	\$5,500+\$7,000/yr \$8,500+\$12,000/yr

Private Loan Options

Private student loans are offered by outside lenders to supplement the federal loan programs. These loans require a separate application, which is supplied by the lender. The lender requires GSU to certify the student's eligibility. The lender sets interest rates and repayment terms.

EMPLOYMENT

There are a limited number of part-time employment opportunities on campus. Students who secure part-time jobs have the opportunity to earn money, gain valuable experience, and help reduce loan indebtedness. All jobs are posted online for review. Contact Career Services, 708.235.3974, to obtain an e-Recruiting username and password to review job postings. Students working on campus may work 20 hours a week with a maximum of 55 hours per pay period.

Federal Work-Study (FWS)

FWS is awarded to undergraduate and graduate students with financial need. Your award represents the maximum amount of federal work-study dollars you may earn. The amount you actually earn will depend on the number of hours per week that you work and the hourly wage you are paid. Having the award on your Award Letter is not a guarantee of a job, nor a guarantee that you will earn the entire award amount if you are hired. It is your responsibility to find a job on campus. Students are placed in jobs on first come, first hired basis.

Your FWS salary will be at least \$8 per hour, but may be higher depending on the position and the skills required. FWS students are paid by the hour, twice a month. If you accept a FWS award, contact Career Services, 708.235.3974, to obtain an e-Recruiting username and password to review job postings.

Book Card

The university offers a book card in the amounts of \$300, \$500 or \$700 to assist with the purchase of books and supplies for students in a degree-seeking program, registered in a minimum of six credit hours, maintaining satisfactory academic progress, and with enough financial aid to cover tuition and fees plus the amount of the book card. The book card is an advance on financial aid funds and is deducted from the disbursement of awards just as tuition and fees are deducted. If you receive a book card and thereafter drop all your courses, it will be your responsibility to repay the advance you received. A hold will be placed on your account, and future registrations will be prohibited until the amount is paid in full. The book card distribution dates are listed on the last page of this document.

Accepting Your Financial Aid

You must accept or reject the aid offered on your Award Letter, including grants. Sign, date, and return it to the Office of Financial Aid by the due date indicated on the letter. If you accept a student loan, complete and return the Entrance Interview form and the MPN (first time borrowers) with your award letter. You may be dropped from classes if you fail to accept and return your award letter.

For more detailed information refer to Understanding Your Award Letter in the 2009-2010 Financial Aid Guide at www.govst.edu/finaid.

Financial Aid Disbursement

All accepted financial aid is posted to your account after the 100 percent tuition refund deadline. Any outstanding balance from a previous term must be paid by the student before any current term refunds are processed. If funds remain from your financial aid awards after all current university charges are paid, a refund check will be mailed to you.

The financial aid disbursement dates are listed on the last page of this document. For more detailed information refer to Financial Aid Posting/Disbursement in the 2009/2010 Financial Aid Guide at www.govst.edu/finaid.

Withdrawal and Refund Policy

If you drop courses on or before the tenth day of regularly scheduled classes for a trimester or block, a full refund of tuition and fees will be issued. The Office of Financial Aid is required by federal statute to recalculate federal financial aid eligibility for students who withdraw to zero hours prior to completing 60 percent of the term. If you received a check for financial aid that was disbursed to fund living/personal expenses, you may be required to return a portion of these funds to the university. For

more detailed information, refer to the Withdrawal and Refund Policy in the 2009-2010 Financial Aid Guide at www.govst.edu/finaid.

Registration Validation and Paying Your University Bill

Your registration is not complete unless you pay all tuition and fees by the payment deadline; have made arrangements to pay; have been awarded financial aid and have accepted your financial aid by the appropriate payment due date; or have signed a Validation/Promissory Note with the Office of Financial Aid and delivered it to the Cashier's Office. If you have not completed all steps in the registration process (register for a minimum six credit hours and make payment arrangements, accept financial aid award(s), or complete the Validation/Promissory Note), you will be dropped from all classes. If financial aid pays a portion of your bill, you are responsible for the balance due by the third week of the term. If the balance is not paid by the published due date you will be assessed a \$100 late fee.

IMPORTANT DATES

Book Card Distribution Dates

Fall 2009

Thursday, August 27, 2009 9 a.m. – 4:45 p.m.
Friday, August 28, 2009 9 a.m. – 4:45 p.m.

Monday, August 31, 2009 9 a.m. – 7:30 p.m.
Tuesday, September 1, 2009 9 a.m. – 7:30 p.m.
Wednesday, September 2, 2009 9 a.m. – 7:30 p.m.
Thursday, September 3, 2009 9 a.m. – 7:30 p.m.
Friday, September 4, 2009 9 a.m. – 4:45 p.m.

Winter 2010

Thursday, January 7, 2010 9 a.m. – 4:45 p.m.
Friday, January 8, 2010 9 a.m. – 4:45 p.m.

Monday, January 11, 2010 9 a.m. – 7:30 p.m.
Tuesday, January 12, 2010 9 a.m. – 7:30 p.m.
Wednesday, January 13, 2010 9 a.m. – 7:30 p.m.
Thursday, January 14, 2010 9 a.m. – 7:30 p.m.
Friday, January 15, 2010 9 a.m. – 4:45 p.m.

Spring/Summer 2010

Thursday, April 29, 2010 9 a.m. – 4:45 p.m.
Friday, April 30, 2010 9 a.m. – 4:45 p.m.

Monday, May 3, 2010 9 a.m. – 7:30 p.m.
Tuesday, May 4, 2010 9 a.m. – 7:30 p.m.
Wednesday, May 5, 2010 9 a.m. – 7:30 p.m.
Thursday, May 6, 2010 9 a.m. – 7:30 p.m.
Friday, May 7, 2010 9 a.m. – 4:45 p.m.

Financial Aid Posting/ Disbursement

Trimester	Post Date	Check Mailed
Fall 2009	Sept 17, 2009	Sept 25, 2009
Winter 2010	January 28, 2010	February 5, 2010
Spr/Sum 2010	May 20, 2010	May 28, 2010

Postings occur weekly thereafter.

Financial Aid Appeal Meetings

Fall 2009 Appeals Due in FA Office

Wednesday, July 29, 2009
Wednesday, September 2, 2009
Wednesday, September 16, 2009
Wednesday, October 21, 2009

Committee Meets Week Of

August 3, 2009
September 7, 2009
September 21, 2009
October 26, 2009

Winter 2010 Appeals Due in FA Office

Wednesday, January 6, 2010
Wednesday, January 13, 2010
Wednesday, January 27, 2010
Wednesday, March 3, 2010

Committee Meets Week Of

January 11, 2010
January 18, 2010
February 1, 2010
March 8, 2010

Spr/Sum 2010 Appeals Due in FA Office

Wednesday, May 5, 2010
Wednesday, May 19, 2010
Wednesday, June 23, 2010

Committee Meets Week Of

May 10, 2010
May 24, 2010
June 28, 2010

CONTACT US

Office Hours:

8:30 a.m. to 7 p.m. Monday through Thursday
Closes at 5 p.m. when school is not in session
8:30 a.m. to 5 p.m. Friday

Mailing Address:

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Governors State University
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Phone and Fax Numbers:

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Online:

Office of Financial Aid www.govst.edu/finaid
Scholarships www.govst.edu/scholarships