

# FINANCIAL AID

## OPPORTUNITIES FOR GRADUATE AND ADULT STUDENTS

### WHAT IS FINANCIAL ASSISTANCE?

Financial assistance is available to help with your educational pursuit. The types of financial assistance available depend on the degree you are pursuing, year in school and enrollment status. This brochure is designed to highlight available resources, provide instruction on how to receive those resources, and give you an idea of what to expect during your time here at Lewis University. Be sure to review this document in its entirety to maximize your opportunities.

Financial assistance is available to students who are:

- U.S. citizens or eligible non-citizens
- Admitted to the University and making satisfactory academic progress
- Not in default of any federal student loan
- Registered with Selective Services (males between the ages of 18 and 25)

### STUDENT STATUS

Enrollment status is a determining factor for financial aid eligibility. The enrollment status is based on a 16-week per semester enrollment and not the full academic year. Some programs have multiple terms within a semester. Therefore, count the hours for the entire semester. Grade level indicates the minimum enrollment requirement to be considered for financial assistance. *Students are not allowed to borrow any federal loans when registered below half-time.*

#### PER SEMESTER ENROLLMENT

	UNDERGRADUATE	GRADUATE
Full-time	12 or more credit hours	9 or more credit hours
3/4-time	9-11 credit hours	6-8 credit hours
Half-time	6-8 credit hours	3-5 credit hours
Below half-time	< 6 credit hours	< 3 credit hours

### FINANCIAL AID PROCESS

#### STEP ONE

Submit your application for admission and be accepted into a degree seeking program at Lewis University.

#### STEP TWO

Complete the Free Application for Federal Student Aid (FAFSA) online at [www.fafsa.gov](http://www.fafsa.gov). Lewis University's school code is 001707.

- Dependent students need to provide financial information for self and parent(s), and both student and parent need to register for Personal Identification Numbers (PINs).
- Independent students can complete the FAFSA with their spouse's (if applicable) financial information and register for a Personal Identification Number (PIN).

#### STEP THREE

Once completed and submitted, the U.S. Department of Education will process the FAFSA and e-mail receipt confirmation to the student. The application is then forwarded electronically to Lewis University for processing within 24-48 hours.

#### STEP FOUR

Upon acceptance to Lewis University AND completion of the FAFSA, notification of financial aid eligibility will be mailed to the student address on file. If selected for a verification process, we will request additional documentation (i.e. tax return and W-2s) be submitted to Lewis University.

#### STEP FIVE

A financial aid notification or award letter will be sent to the student within 2 weeks. This notification outlines all financial aid for which the student is eligible during the academic year.

#### STEP SIX

Once notified, there will be additional items required of the student to receive some, or all, of the financial assistance available. Be sure to read the materials enclosed in the notification packet to better understand the financial expectations.

# FINANCIAL AID OPTIONS

## UNDERGRADUATE DEGREES

### 1ST BACHELOR'S DEGREE STUDENT

Students who are pursuing their first bachelor's degree are eligible for financial assistance from federal and state programs. Usually, the state-sponsored financial aid programs, such as the Illinois Monetary Award Program (MAP), have limited resources. Therefore, we encourage students to file their taxes early and complete the FAFSA soon thereafter, as the deadline fluctuates depending on funding levels.

If you have attended other colleges or universities, we encourage you to check your loan limits to ensure that financial aid is available for the duration of your time here. *Please see the Loan Limit Section for instructions on accessing that information.*

### 2ND BACHELOR'S DEGREE STUDENT- BACHELOR'S TO BACHELOR'S OF SCIENCE IN NURSING [BAC/BSN]

Students admitted as BAC/BSN are considered undergraduate students receiving their second bachelor's degree and therefore do not qualify for some state and federal programs that they may have been eligible for as traditional undergraduate students. Unless BAC/BSN students have scholarships or employer reimbursement funds that have been awarded outside of Lewis University, the Federal Stafford Loan is the only federal financial aid available.

Consideration for financial assistance is made once a Free Application for Federal Student Aid (FAFSA) is received. The FAFSA is available online at [www.fafsa.gov](http://www.fafsa.gov). Federal Stafford Loans are awarded based on undergraduate loan limits and the number of credit hours a student is enrolled each semester. Therefore, for financial planning purposes we recommend students that have previously borrowed from this program check their loan limits. *See Loan Limit Section on accessing that information.*

## GRADUATE DEGREES

Students who are pursuing a graduate degree are usually only eligible for Federal Stafford Loans. However, we do welcome employer reimbursement, veteran's benefits, and outside scholarships. *Please refer to the Scholarship Section for additional information.*

## ONLINE LEARNERS

Students who are completing their degrees through online programs are eligible to receive financial assistance. The elements of a student's budget consist of tuition and book fees. Therefore, students will only be allowed to receive financial aid based on actual tuition costs and book allotment.

## SCHOLARSHIPS

We encourage you to speak with your employer and local businesses in your community about scholarship possibilities. Education and nursing programs have additional scholarship opportunities based on areas of professional interest and we encourage you to speak with your admission counselor about those opportunities. The Illinois Student Assistance Commission (ISAC) offers scholarship searches at [www.collegezone.com](http://www.collegezone.com).

## TUITION REIMBURSEMENT

Students who want to utilize tuition assistance offered by their employer need to submit an "Employer Deferred Billing" form **each** semester. The form must be completed each term the student is enrolled in order to have their obligation to pay extended. In the event your employer does not settle your bill, you are responsible for full payment. The Deferred Billing form can be obtained online at [www.lewisu.edu/welcome/offices/business/bursar/](http://www.lewisu.edu/welcome/offices/business/bursar/).

## TUITION DISCOUNT PROGRAMS

To encourage the pursuit of lifelong learning, Lewis has partnered with various employers to offer a tuition discount. Inquire with your admission counselor or employer. Admission requirements must be met and discount applications must be submitted prior to starting classes **each** semester. Multiple discounts may be prohibited and may not be combined with other offers. Additional information about Employer Tuition Discount is available online at <http://lewisu.edu/admissions/finaid/partnership.htm>.

## VETERANS EDUCATIONAL BENEFITS

Veterans education benefits are available to students who are enrolled in a degree-seeking program at Lewis University. Additional information about the Veterans educational benefits is available online at [www.lewisu.edu/admissions/finaid/veterans.htm](http://www.lewisu.edu/admissions/finaid/veterans.htm).

# TYPES OF FINANCIAL AID

## GRANTS

	AWARD	AMOUNT	CRITERIA
FEDERAL GRANT PROGRAMS	Federal Pell Grant*	\$555 to \$5,550	A Federal grant awarded to students that demonstrate high need.
	Federal Supplemental Education Opportunity Grant	\$850 to \$1,750	
	TEACH Grant*	\$16,000 undergraduate \$8,000 graduate	Completing coursework needed to begin a career in teaching with agreement to teach in a high-need field (see our Web site for more info).
STATE GRANT PROGRAMS	Illinois Monetary Award Program (MAP)*	\$165 to \$4,968	A need-based State grant for eligible Illinois residents.

\* Federal and State Grant Funds are limited and can fluctuate based on budgeting constraints and appropriation.

## LOANS

ACADEMIC LEVEL		SUBSIDIZED	UNSUBSIDIZED
First Year (0–28 credit hours)	STAFFORD LOANS	\$3,500	\$6,000
Second Year (29–58 credit hours)		\$4,500	\$6,000
Third Year (59–89 credit hours)		\$5,500	\$7,000
Fourth Year (90 + credit hours)		\$5,500	\$7,000
Graduate		\$8,500	\$12,000
Doctorate		\$8,500	\$12,000
			Aggregate adult undergraduate loan limit is \$57,500
		**Aggregate graduate (master's & doctorate) loan limit is \$138,500	

## GRADPLUS & PRIVATE LOAN OPTIONS

Here at Lewis, the Federal Graduate PLUS (GradPLUS) loan option is available to graduate students only. It is recommended that students exhaust the Federal Stafford Loan funds before borrowing from the GradPLUS program. The GradPLUS loan is credit-based and has a higher interest rate than the Stafford Loan. Borrowers with adverse credit can apply with a creditworthy co-signer. The benefit of this loan is that the interest rate is capped at 7.9 percent. Undergraduate and graduate students may apply for private loans. (Note: It is recommended that graduate students borrow from the GradPLUS Loan before borrowing an alternative loan.) Private loans are credit-based and have a variable interest rate. Lenders are required to collect certain information/documentation before they notify the school of your intent to borrow. Therefore, it is imperative for students to follow up with the loan servicer about the status of the loan.

A list of lenders that provide this service is available on the financial aid Web site. Students are advised to exhaust their Federal loan eligibility before borrowing from alternative programs.

## WORK

College Employment	Federal Work-Study	Must complete FAFSA, eligible to work up to 15 hours per week with University departments
	Part-time Employment	

Note: The amounts listed above are based on **yearly**, (Fall, Spring, Summer) enrollment.

\* The TEACH Grant will become a loan if the service commitment is not fulfilled.

\*\* Master's or doctorate program (such as MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)

## CHECKING LOAN LIMITS

If you have previously borrowed under the Federal Stafford Loan program, it is important to know your loan limits. Knowing these limits will better assist you in outlining your degree plan. Students can review loans received online at [www.nsls.ed.gov/nsls\\_SA/](http://www.nsls.ed.gov/nsls_SA/). Use the FAFSA PIN in the “What is your PIN” section.

The aggregate loan limit for the Federal Stafford Loan Program is \$57,500 (for most undergraduate students). However, if a student is not considered independent on the FAFSA, the most a student can borrow under their own signature is potentially \$31,000. The maximum amount available from the subsidized program, regardless of dependency is \$23,000. (Note: Students that have received loans toward graduate/professional degrees should not count these federal loans toward their undergraduate aggregate limits.)

The aggregate loan limit for a graduate student from the Federal Stafford Loan Program is \$138,500. This amount includes any loans borrowed and outstanding for undergraduate degree(s). The aggregate is comprehensive for any and all graduate degrees.

## BOOKSTORE

Financial aid may be used to help with the cost of books. If financial aid money remains after any direct costs are paid to the University, (such as tuition and fees) the excess amount can be used to purchase books. Book purchases can be made online or directly at the University Bookstore located on the main campus in Romeoville.

Rent-A-Text is an optional service Lewis offers to its students. The program allows students to rent textbooks as opposed to purchasing them. For more information about this option, visit [www.rent-a-text.com](http://www.rent-a-text.com) or contact the campus bookstore at (815) 834-0202.



## TUITION BILLING AND PAYMENT OPTIONS

The Business Office utilizes an electronic billing system for sending monthly statements. You will receive an e-mail notice through your Lewis University e-mail account to initiate this process. A monthly e-bill reminder will then be e-mailed to you indicating that a new bill is ready for your review.

The e-bill will list pending financial aid and the account balance. If an e-bill is not reviewed, payment and payment arrangements must still be made by visiting [www.lewisu.edu](http://www.lewisu.edu), select Lewis Students, and Tuition Payment.

Additional options to assist with tuition costs include the Lewis University monthly payment plan for students who cannot pay their bills in full by the first day of class. This option allows students to manage their charges with an interest-free monthly payment. Students work directly with SallieMae TuitionPay to sign up and establish monthly payments based on their bill and estimated financial aid.

Each semester that a payment plan is needed, students must enroll online at [www.tuitionpayenroll.com](http://www.tuitionpayenroll.com); enrollment is not automatic and must be student-initiated. A \$75 fee per semester is charged for use of a payment plan.

## SUMMER FINANCIAL AID

Financial aid is offered during the summer semester. Students should create an academic plan with their advisor to determine if summer enrollment is needed or required. There is a cap on grants and loan limits (*see the Loan Section of the Financial Aid Table*). Financial aid is made for year-round enrollment. If you decide not to enroll for a certain term, return the financial aid notification indicating such and your award will be reallocated.

## CONTACT INFORMATION

For additional help, please contact one of the following Lewis University offices:

Graduate and Adult Admission  
(815) 836-5610  
[grad@lewisu.edu](mailto:grad@lewisu.edu)

Financial Aid Services  
(815) 836-5263  
[adultgradfinaid@lewisu.edu](mailto:adultgradfinaid@lewisu.edu)

Business Office  
(815) 836-5210