

# Financial Aid, Scholarships, and Student Employment

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## Financial Aid Office

Northeastern Illinois University is committed to providing an affordable education to all qualified students. The primary responsibility for covering the cost of attendance rests with the family and is reflected in the Expected Family Contribution. Determined by the Free Application for Federal Student Aid (FAFSA), Federal and State assistance programs are meant to supplement educational costs. For purposes of financial aid eligibility, half time enrollment is defined as six (6) credit hours. The Financial Aid Office, located in D-200, (773-442-5016) offers assistance in meeting educational expenses through grants, scholarships, student employment programs and loans.

## Financial Aid Mission

The Department's Mission is to provide services and programs to all NEIU students in support of their education. Through the services provided, it is the department's intent to assist students in identifying funding suitable for their educational objectives. Through the programs provided, it is the department's intent to educate students on being credit smart in creating a budget, tracking expenditures, managing student loan debt and saving overtime. Title IV Financial Aid programs will be administered with integrity in order to help as many students as funding will permit.

## Federal Grants

Programs	Eligibility	Description of Programs	Repayment	Office to Contact
Federal Pell Grant	The Federal Pell Grant eligibility is determined by the completion of the FREE Application for Federal Student Aid or FAFSA. Students with an Expected Family Contribution or EFC of 5,081 or less are eligible for the Federal Pell Grant. The amount of Federal Pell Grant funds a student may receive over his or her lifetime is limited by a new federal law to be the equivalent of six years of Pell Grant funding. Since the maximum amount of Pell Grant funding a student can receive each year is equal to 100%, the six-year equivalent is 600% (or six years, full-time).	Applies to tuition and fees plus other educational expenses. Possible summer eligibility.	No repayment obligation. Expires after six (6) years, fulltime awards.	Northeastern's Financial Aid Office
Federal Supplemental Educational Opportunity Grant	(Undergraduate) Limited availability. Must show exceptional need. Must be enrolled at least half time, in a degree program. Must file FAFSA by NEIU priority file date – possible summer term eligibility.	Program is considered a source of grant funds to supplement other federal aid programs such as the Federal Pell grant (described immediately above) if the student continues to show need.	No repayment obligation.	Northeastern's Financial Aid Office.

Federal TEACH (Teacher Education Assistance for College and Higher Education)	U.S. citizen; FREE Application for Federal Student Aid or FAFSA required; Full acceptance into the College of Education; Declared major in a 'high need' field; Signed Agreement to Serve with the U.S. Department of Education	Up to \$4,000	Reverts to Unsubsidized Direct Stafford Loan IF conditions of Agreement to Serve are not met	Northeastern's Financial Aid Office
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### State Grants

Programs	Eligibility	Description of Programs	Repayment	Office to Contact
Illinois Monetary Award Program (ISAC)	(Undergraduate) Must be resident of Illinois and enroll for at least three credit hours. Based on need only. Must be enrolled in a degree program. Expires after ten (10) full-time terms of use.	Applies to tuition and fees only. Must apply annually.	No repayment obligation. Expires after 135 paid credit hours.	Northeastern's Financial Aid Office or ISAC, 1755 Lake Cook Rd., Deerfield, IL 60015-5209, (847) 948-8500.
NEIU Eagle Performance Award	(Undergraduate) Must be resident of Illinois and enroll for at least three credit hours. Based on need. Must be enrolled in a degree seeking program. Supplements IMAP shortfall when funding is suspended	Up to \$3,000 No application necessary.	No repayment obligation Cannot receive both NEIU Eagle Performance and Illinois Monetary Award.	Northeastern's Financial Aid Office
Illinois Veterans Grant (ISAC)	Undergraduate or Graduate Veterans must: Have at least one full year of active duty in the U.S. Armed Forces (or served in a foreign country in a time of hostility), and received an honorable discharge; Have completed his or her initial activity duty commitment; Have resided in Illinois within six months before entering the service; Have returned to Illinois within six months after discharge from the service; Be enrolled at an Illinois public2 or 4 year college; Not be in default on any student loan, nor owe a refund on any state or federal grant; and maintain the minimum grade point average (GPA) required by the applicant's college	Payment of tuition and some fees for an equivalent of four years of enrollment at any state university or Illinois public community college.	No repayment obligation.	Northeastern's Veterans Services Office (773) 442-4073 or ISAC, 1755 Lake Cook Rd., Deerfield, IL 60015-5209, (847) 948-8500.

Illinois National Guard/ Naval Militia (ISAC)	(Undergraduate and Graduate) to be eligible for the Illinois National Guard grant a student must: be an Illinois National Guard member, defined as meeting one of these two criteria: Be active in the Illinois National guard or have been active in the Illinois National guard for at least five consecutive years and have been called to federal active duty for at least six months and be within 12 months after your discharge date from the Illinois National Guard. Have completed one full year of service in Illinois National Guard; be an enlisted member or an officer (Public Act 94-583); be enrolled at an Illinois public 2 or 4 year college; not be in default on any student loan, nor owe a refund on any state or federal grant; and maintain an acceptable grade point average according to the policy determined by their college.	No repayment obligation	Payment of tuition and some fees. at any state school. Students may enroll full or part-time.	Northeastern's Veterans Services Office (773) 442-4073 or ISAC, 1755 Lake Cook Rd., Deerfield, IL 60015, (847) 948-8500.
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**Federal CAMPUS BASED Loan**

Programs	Eligibility	Description of Programs	Repayment	Office to Contact
Federal Perkins Loan	(Undergraduate) Enrolled full or half-time. Must complete FAFSA. Must be enrolled in a degree program. Must show need. Must file FAFSA by NEIU priority file date.	Maximums: Undergraduate: \$4000/yr; \$20,000 total; Graduate: \$6000/yr; \$40,000 total (including amounts borrowed as undergraduate). Federally-funded program available to qualified applicants to assist with educationally related costs.	Fixed interest rate of 5%. Repayment begins 9 months after you graduate or leave school, or drop below half-time status.	Northeastern's Financial Aid Office or Northeastern's Student Loan Department.

**William D. Ford Federal Direct Loan Program**

Programs	Eligibility	Description of Programs	Repayment	Office to Contact
Direct Loans (Subsidized & Unsubsidized)	(Undergraduate and Graduate) Enrolled full or half-time. Must complete FAFSA. Must be citizen or permanent resident of the United States.	Dependent undergraduate loan limits according to academic level: \$3,500 to \$7,500 per yr. Independent undergraduate loan limits according to academic level: \$3,500 to \$12,500 per yr. Subsidized Eligibility limited to equivalent of six years full time. Graduate (masters and TLP) loan limits according to \$20,500 per yr. Unsubsidized eligibility only.	The loan has a fixed rate with a cap of 6.8%. Repayment begins 6 months after you graduate, leave school or drop below half-time status.	Northeastern's Financial Aid Office.

PLUS Loans (Parent Loan for Undergraduate Students)	Dependent undergraduate students. Credit worthiness required.	Amount not to exceed student's cost of attendance.	Fixed interest rate of 8.5%. The full loan amount plus interest must be repaid. The first payment is due within 60 days after the final disbursement of the loan (unless a deferment is obtained).	Northeastern's Financial Aid Office.
Graduate PLUS Loans	Graduate master's degree students. Credit worthiness required.	Amount not to exceed student's cost of attendance	Fixed interest rate of 8.5%. The full loan amount plus interest must be repaid. The first payment is due within 60 days after the final disbursement of the loan (unless a deferment is obtained).	Northeastern's Financial Aid Office.