FINANCIAL AID Information Session
February 11, 2015
AGENDA

- Trends in Higher Education
- Financial Aid Defined
- Types of Aid Programs
- The FAFSA and You
- Helpful Financial Aid Sites
- Office Hours and Contact Information
**CURRENT TRENDS** in HIGHER EDUCATION

- In the Fall of 2014, over 21 million students attended American colleges and universities (National Center for Education Statistics, 2014)
- Nationwide tuition keeps rising
- Greater number of students relying on financial aid
- About 2/3 of full-time undergraduate college students receive some type of financial aid (The College Board, 2014)
CURRENT TRENDS in HIGHER EDUCATION

- Approximately 38% of financial aid dollars awarded to undergraduates are in the form of federal loans. The rest are grants, scholarships, federal work-study and tax credits and deductions. (The College Board, 2014)

- 60% of students who earned bachelor’s degrees graduated with debt. (The College Board, 2014)

- More than $100 billion in federal loans and $10 billion in private student loans originated each year (finaid.org, 2013)
Financial aid is any grant, scholarship, loan, or paid employment offered to help a student meet his/her college expenses. Aid can come from the government, state, college or other outside organizations. The intention of financial aid is to make college available to students coming from a variety of backgrounds. Things like income, family size, the number of family members in college, benefits and many other factors go in to determining your aid eligibility.
**TYPES of FINANCIAL AID PROGRAMS OFFERED**

- Institutional Grants
- Federal Grants
- State Grants
- Federal Direct Loans
- Federal Perkins Loans
- Federal Work Study
- Federal Direct Parent PLUS Loans
- Private Loans
- Outside Scholarships
TYPES of AID PROGRAMS

GRANTS

- Financial aid that does not have to be repaid
  - Institutional Grants
  - Federal Grants
  - State Grants
TYPES of AID PROGRAMS

LOANS

- Borrowed money for college or career school; you must repay your loans, with interest
  - Federal Direct Loans
  - Federal Perkins Loans
  - Federal Direct Parent PLUS Loans
  - Alternative/Private Loans
TYPES of AID PROGRAMS

FEDERAL WORK STUDY

- A need-based work program through which you earn money to help you pay for school
TYPES of AID PROGRAMS

SCHOLARSHIPS

- Many outside organizations offer money to students based on financial need, academic achievement or other criteria.

- Many colleges, including Kendall College, offer many various scholarships to qualifying students! Check out kendall.edu for details.
Outside Scholarships

There are numerous scholarships available based on financial need, academic achievement, interests and special needs and criteria. In addition, millions of scholarship dollars nationwide go unclaimed every year. Check out the resources below to see if you could qualify.

American Hotel & Lodging Education Foundation
City of College Dreams
College Answer
College Scholarships.org
Collegeboard
CollegeFunds
CollegeNET
CollegeZone
Degree Directory Academic Business Scholarship
Fastweb
Federal Student Aid
Gateways Scholarship Program (Illinois Network of Childcare Resource & Referral Agencies)
Giving Soul College Student Scholarship Program
GOYA Foods Culinary Arts and Food Sciences Scholarship Program
Hispanic College Fund
APPLICATION PROCESS

How do I apply for financial aid?
THE FIRST STEP: FAFSA

Free Application for Federal Student Aid

- FAFSA school year is July 1 to June 30
- New application available every January 1st
- Must file new FAFSA each year
- FAFSA available online at fafsa.gov

- Current FAFSA to complete: 2014-15 FAFSA
  - If starting school between July 1, 2015 and June 30, 2016, complete the 2015-16 FAFSA
WHO FILES a FAFSA?

- If you are a **Dependent** student, your information and your parent(s) information is required
- If you are an **Independent** student, then only your information (and your spouse’s) is required
ARE YOU INDEPENDENT OR DEPENDENT?

You are **Independent** if you fit one or more of these criteria:

- At least 24 years old by December 31st of the award year covered by the FAFSA
- For 2014-15: Born before January 1, 1991
- Married
- Have legal dependents other than a spouse for whom you provide more than 50% support
- Both parents are deceased or you are a ward of the court
- Veteran of the U.S. Armed Forces
- If none of these apply, you are considered **dependent** by the Department of Ed
You filed the FAFSA, **NOW WHAT?**

- When submitting your FAFSA, you will add schools to give them access to your information
- The schools you gave access to will be able to evaluate your FAFSA information and determine your financial aid eligibility
- Each school will provide you with a financial aid package that may vary from school to school
To provide you with excellent service from dedicated financial aid professionals who provide the knowledge and experience required to assist you with financing your Kendall College education.
THE KENDALL COLLEGE WAY

- Kendall College prides itself on customer service
- Dedicated and knowledgeable financial aid representatives
- One-on-one review of aid eligibility which compares how your aid will assist in paying anticipated charges
- Comprehensive explanation of loan and payment plan options
FINANCIAL AID TIMELINE

- Our office assists in guiding you through applications and paperwork
- Work with an Enrollment Advisor to move through the admissions process which will include outreach from an assigned Financial Aid Advisor
- Main forms to complete:
  - FAFSA
  - Direct Loan Entrance Counseling and MPN
  - Award Package Acceptance
HELPFUL FINANCIAL AID WEBSITES

Do your research and explore your options for financing your education.
ISAC.ORG

Financial Aid/FAFSA Workshops

Learn More

Featured

- Borrowers Encouraged to "Do Their Homework" on Student Loan Repayment
- Learnings from the CCE Conference

On the path to college? ISAC can help...

...every step of the way, ISAC is committed to helping make college more accessible and affordable for Illinois families. In addition to grant and scholarship administration, our prepaid tuition program, and the online resources we provide, ISAC's college access and outreach initiatives provide direct assistance to students and families in navigating the college-going and financial aid process. Check out our free resources, including in-person assistance from our ISACorps, available across the state.
Financial Aid

College is a significant investment in yourself and your future. We’re committed to working with you to meet all of your demonstrated financial needs.

Financial aid is any grant, scholarship, loan, or paid employment offered to help a student meet his/her college expenses. The mission of the Financial Aid Office is to provide you with excellent service from dedicated financial aid professionals who provide the knowledge and experience required to assist you with financing your Kendall College education.

The intention of financial aid is to make college available to students coming from a variety of backgrounds. Things like income, family size, the number of family members in college, benefits, and many other factors go in to determining your aid eligibility.

About two-thirds of full-time undergraduate college students receive some type of financial aid in the form of grants, scholarships, loans or work-study. Approximately 38 percent of financial aid dollars awarded to undergraduates are in the form of federal loans, and the rest are grants, scholarships, federal work-study, and tax credits and deductions. (The College Board, 2014)

Contact us today to learn more and register for our next Financial Aid Information Session.

FINANCIAL AID OFFICE CONTACT INFORMATION

Phone: 312.752.2070
Fax: 410.209.8003
Email: financial_aid@kendall.edu
KENDALL INSTITUTIONAL AWARDS

AWARDS AND TUITION REDUCTIONS

Kendall College Awards and Reductions

COMMUNITY COLLEGE TRANSFER AWARD
Any first-time enrolled student who has earned at least 12 completed semester hours or 18 completed quarter hours from an accredited community college (does not include developmental courses) with a minimum cumulative GPA of 2.75 is eligible for 15% off the cost of tuition. Applicants must submit official community college transcripts. The scholarship is for the entire length of the student’s degree program, so long as the student maintains continuous enrollment and remains in good academic standing.

EDUCATION PARTNER
Kendall College works with its Education Partners to help their employees further their education and skills. Employees and immediate family members of Kendall College Education Partners are eligible for partner benefits. The reduction is
# Kendall Scholarships

## Tuition Assistance

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### Achievement Scholarship

Kendall Achievement Scholarships are available for the current year High School graduates who are nominated by their high school. The student is eligible to receive an award of 25% of the cost of tuition, if they are selected based on their submitted essay. The student must have a high school minimum cumulative GPA of 2.75, a minimum ACT/SAT score of 18/1290 and the nomination form must be submitted to Kendall by school personnel. The scholarship is for the entire length of the student's degree program, so long as the student maintains continuous full-time enrollment and remains in good academic standing. Application deadline is May 31 (summer term start) or August 31 (fall term start).

**Nomination Form**

**Application**
FINANCIAL AID OFFICE HOURS AND CONTACT INFO

Mon - Thurs 8:30am to 6:30pm
Friday 8:30am to 5pm

312.752.2070
financial_aid@kendall.edu
Fax: 410.209.8003
QUESTIONS?