AGENDA

» Higher Education Trends
» Financial Aid Defined
» Aid Programs Offered
» The FAFSA
» The Kendall College Way
» Your Financial Aid Timeline
» Alternative Financing
» Helpful Financial Aid Sites
» Office Hours & Contact Information
» Question & Answer Session
Current Trends in Higher Education

» Nationwide tuition is rising

» Greater number of students relying on FA

» 85% of first-time, full-time undergrads receiving FA at 4-year colleges (The Chronicle of Higher Education, 2012)

» Loans have outpaced grants

» More than $100 billion in federal loans and $10 billion in private student loans originated each year (finaid.org, 2013)
What is Financial Aid?

» 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.
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 Loans
  - Private Loans
Types of Aid Programs

Federal Work Study

- A work program through which you earn money to help you pay for school
Types of Aid Programs

Scholarships

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

Kendall College offers many various scholarships to qualifying students! Check out www.kendall.edu for details.
Kendall.edu-Scholarships

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
- CollegeCare
- Degree Directory Academic Business Scholarship
- Fastweb
- Federal Student Aid
- Financial Scholarship
- Gateway Scholarship Program (Illinois Network of Childcare Resource & Referral Agencies)
- Giving Back College Student Scholarship Program
- GOTA Foods Culinary Arts and Food Sciences Scholarship Program
- Hispanic College Fund
- Hispanic Scholarship Fund
- Illinois Restaurant Association
- International Foodservice Professionals Association
- International Foodservice Editorial Council
HOW DO I APPLY FOR FINANCIAL AID?

The first step is completing the FAFSA…
FAFSA INFORMATION

» Free Application for Federal Student Aid
» FAFSA school years are July 1 to June 30
» New Application available January 1st
» Must file new FAFSA each year
» FAFSA available online at www.fafsa.gov

» If you are starting school before July 1, 2014 you need to complete both the 2013-14 and 2014-15 FAFSA
» If you are not starting until July 1, 2014 or later, just complete the 2013-14 FAFSA
WHO FILES A FAFSA?

» If you are a Dependent student, your information and your parents information is required

» If you are an Independent student, then only your information (and your spouse’s) is required
ARE YOU INDEPENDENT?

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
» Married
» Have legal dependents other than a spouse for whom you provide more than 50% support
» Both parents are deceased or ward of the court
» Veteran of the U.S. Armed Forces
FINANCIAL AID AT KENDALL COLLEGE

Financial Aid Department Mission Statement:

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 & knowledgeable financial aid representatives

» One on one review of aid eligibility which compares how your aid will assist in paying anticipated charges

» Thorough explanation of aid programs & payment plan options
Financial Aid Timeline

» Work with an Enrollment Advisor to follow the admissions process which will include outreach from Financial Aid
» Complete your FAFSA
» Financial Aid Officers guiding you through funding options and paperwork

» Forms to complete:
  • Accept/Decline awards through student portal
  • Direct Loan Entrance Counseling & MPN (submitted electronically)
  • Additional loan applications: PLUS and Alternative Loans
WILL FINANCIAL AID COVER ALL OF MY COSTS?

» Tuition, fees, books, supplies, and housing can be fully covered by financial aid

» However, many students will need to look at alternative funding sources to make this happen

  » Parent PLUS Loan

  » Alternative/Private Loan

    - Consider a cosigner
Helpful Financial Aid Sites

» Do your research and explore your options for financing your education
Retrieve Your Loan Information

The National Student Loan Data System (NSLDS) is the U.S. Department of Education’s (ED’s) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, and other Department of ED programs. NSLDS Student Access provides a centralized, integrated view of Title IV loans and grants so that recipients of Title IV aid can access and inquire about their Title IV loans and/or grant data.
Welcome to College Zone

The trusted source for college information and the official Web site for the Illinois Student Assistance Commission.

Click on the appropriate link above to enter a zone customized just for you.

Thursday, Nov 18, 2010

News & Announcements

- Mapping Your Future Enhances CareerShip
- Illinois Receives Grant to Improve College Access
- Meeting the Demand for MAP

Financial Aid

Student ZONE
6th-7th Grades
8th-12th Grades
College
Advanced Degree
After College

6th-7th Grades
8th-12th Grades
College
Advanced Degree
After College

FAFSA opens the door to the federal... > more
FINANCIAL AID OFFICE HOURS

Monday, Wednesday, Thursday: 8am to 7pm
Tuesday: 8am to 6pm
Friday: 8am to 5pm
Phone: (312) 752-2070

Email: financial_aid@kendall.edu
QUESTIONS?
THANK YOU FOR ATTENDING

Thank you for attending today's presentation. Please contact us with any questions you have about Financial Aid at Kendall College!