Financial Aid Reminders

Top 10 Financial Aid Tips for WIU Students

1. Submit your FAFSA as soon as possible, beginning Jan. 1 every year.
2. FAFSA.gov = FREE!
3. It’s never too early to start searching for scholarships.
4. Check WIU online accounts frequently.
5. Your college grades can impact your financial aid eligibility (wiu.edu/FAeligibility).
6. Budget and plan ahead for each semester.
7. Make the most of a summer job by saving for things like textbooks.
8. Review and save all information.
10. Keep up with our website and Facebook page (facebook.com/wiufinancialaid).

AND DON’T FORGET:

- Be prepared to purchase your textbooks by cash or credit card.
  - Financial aid may not always be sufficient to cover the cost of university charges and books.
  - Financial aid refunds may not be available in time to cover the cost of books.
- If you would like your parent, spouse, or other person(s) to be able to discuss your information with the Financial Aid Office, you must complete a Parent & Guest Account for each (wiu.edu/STARS).
  - Don’t forget to check the Financial Aid Information box!
- Apply for WIU scholarships through the Scholarship Office at wiu.edu/scholarships.
  - Get started early and pay attention to deadlines!
- Additional loan eligibility may be available if needed.
  - Review the Parent PLUS Loan and private student loan information online at wiu.edu/fa under Types of Aid - Loans.

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(309) 298-2446 (p) • (309) 298-2353 (f)
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wiu.edu/fa

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For many students and families the cost of attending college can be too great to manage alone – for this reason, the WIU Financial Aid Office is available to assist eligible students in obtaining financial aid so they may achieve their educational goals.

FAFSA Application Tips:

- Apply online at www.fafsa.gov.
- Double-check your name and Social Security #.
- **ESTIMATE!** You don’t have to complete your taxes before submitting your initial FAFSA.
- Read the “Help & Hints” provided next to the questions online!
- Student **and** parent must sign the FAFSA.
- Complete as soon as possible to maximize eligibility.

Get more tips online at wiu.edu/fa.

FAFSA Facts

Complete the Free Application for Federal Student Aid (FAFSA) as soon as possible, beginning Jan. 1.

The application process is an annual activity, beginning **Jan. 1** for the following academic year (fall/spring/summer).

The WIU priority consideration date is **Feb. 1**, but applications are accepted throughout the year. Make sure to include our WIU School Code (001780) on your application!

**What You'll Need to Complete the FAFSA:**

You, your spouse (if you are married), and your parent (if you are considered a dependent student as defined by federal criteria) will need the following:

- Social Security number
- Driver’s license (only for student)
- W-2 forms and other earnings statements for the previous tax year
- Federal Income Tax Return for the previous year (if taxes are not yet completed, estimates are allowed)
- Records of child support paid
- Records of taxable earnings from federal work study or other need-based work programs
- Records of grants, scholarships, and fellowship aid included in reported adjusted gross income (AGI)
- Current bank statements
- Current business, farm, and investment information *(review FAFSA instructions to determine excluded items)*
- Records of untaxed income, such as child support received, interest income, etc.
Pay the same rate for four straight years!

WIU is the only university in Illinois to offer the four-year Cost Guarantee for tuition, fees, and room and board over a four-year period!

2015-16 Direct Costs*

<table>
<thead>
<tr>
<th>In-State</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition/year</td>
<td>$8,805</td>
</tr>
<tr>
<td>Fees</td>
<td>2,704</td>
</tr>
<tr>
<td>One-Time Fees</td>
<td>15</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>9,580</td>
</tr>
<tr>
<td>Housing Fees</td>
<td>180</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$21,284</strong></td>
</tr>
</tbody>
</table>

* These estimates are based on a full-time, new student who enrolls in 15 credit hours each semester (fall and spring terms) and chooses a double room with a basic meal plan (board).

Single rooms, super single rooms, and suites, as well as meal plan add-ons, are available at a higher rate.

All costs subject to change by action of the Board of Trustees.

Tips for Reducing Your Expenses:

- Choose a double room instead of a single room.
- Choose used or rental textbooks, if available, for your courses.
- Monitor your food choices, and be aware of how food points are used.
- Avoid parking tickets and finance charges.

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### Anticipating Your Annual Cost of Attendance

Based on costs for Fall 2015 - Spring 2016

**Actual 2016-17 costs will be available Spring 2016**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$11,524 Tuition/Fees</td>
<td></td>
</tr>
<tr>
<td>+ 9,760 Room &amp; Board</td>
<td>21,284</td>
</tr>
<tr>
<td><strong>Total Direct Costs</strong></td>
<td>22,184</td>
</tr>
<tr>
<td>+ 900 Estimated Book/Supplies Expenses</td>
<td>22,084</td>
</tr>
<tr>
<td><strong>Total Estimated Expenses</strong></td>
<td>22,084</td>
</tr>
<tr>
<td>Subtract your Financial Aid</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>Estimated Out-of-Pocket Payment</td>
<td>$0</td>
</tr>
</tbody>
</table>

(÷ 2 for semester payments)

REMEMBER:

- If the student does not have comparable insurance, a 2015-16 health insurance charge is assessed for $1,380.
- In addition to these direct costs, it is recommended that families anticipate other miscellaneous expenses, such as transportation, clothing, laundry, entertainment, etc. We estimate an additional $2,022 in miscellaneous expenses, per year, bringing the average cost of attendance to $25,586 for 2015-16.
- WIU has an open payment policy, but also has structured payment plans available for each semester. Visit wiu.edu/billing to learn more.

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### Family of four with one in college

<table>
<thead>
<tr>
<th>Adjusted Gross Income</th>
<th>$15,500</th>
<th>$34,000</th>
<th>$58,000</th>
<th>$125,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal EFC</td>
<td>0</td>
<td>1,450</td>
<td>4,800</td>
<td>35,000</td>
</tr>
<tr>
<td>Federal Loan</td>
<td>5,500</td>
<td>5,500</td>
<td>5,500</td>
<td>5,500</td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>2,800</td>
<td>2,800</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Federal Grants</td>
<td>5,775</td>
<td>4,325</td>
<td>925</td>
<td>0</td>
</tr>
<tr>
<td>State Grants</td>
<td>4,700</td>
<td>4,500</td>
<td>500</td>
<td>0</td>
</tr>
<tr>
<td>Other Grants/Scholarships</td>
<td>1,000</td>
<td>1,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL AID</strong></td>
<td><strong>19,775</strong></td>
<td><strong>18,125</strong></td>
<td><strong>6,925</strong></td>
<td><strong>5,500</strong></td>
</tr>
</tbody>
</table>

These four examples show 2015-16 estimates of financial aid and are for reference only. You will need to complete a Free Application for Federal Student Aid (FAFSA) and receive your award notification to know exactly how much aid you will receive from WIU. Applying for and receiving scholarships will further reduce your out-of-pocket costs (wiu.edu/student_services/financial_aid/netPriceCalculator.php).
The Financial Aid Process

GET STARTED!

For a detailed checklist, visit the “Getting Started” section of our website.

☐ File your FAFSA as soon as possible, beginning Jan. 1.

☐ Begin applying for private and University scholarships the year before you will attend.
  ➔ Pay attention to deadlines, and visit wiu.edu/scholarships for more information.

☐ Activate your WIU email and STARS accounts - and check them regularly.
  ➔ Information requests and notifications are sent online. You must check these accounts regularly to make sure you stay up-to-date and complete requirements.
  ➔ You may grant access to STARS for guests by selecting Parent/Guest Account Management from the STARS menu.

☐ Review your financial aid award letter.
  ➔ You will receive a notification at your WIU email account once your award letter is completed and available to view on STARS.
  ➔ Your award letter also contains additional instructions and important information.

☐ Use the online Cost Estimator to determine your anticipated expenses (wiu.edu/vpas/business_services/billing/costestimate.php).
  ➔ Compare your financial aid to your anticipated semester expenses to determine if additional funds or a payment plan with Billing & Receivables will be needed.

TYPES OF AID

Grants & Scholarships are gift aid that do not have to be repaid by the student. These awards are often based on merit or financial need. Some examples include Western’s Commitment Scholarship, the Federal Pell Grant, and the Illinois MAP Grant.

Student Employment is a combination of two programs: regular student employment and the Federal Work Study (FWS) program. Both programs provide more than job opportunities that can help you pay for school - students also learn professional skills, refine their career goals, and gain work experience. FWS is a federal employment program with limited funding, so early submission of your FAFSA application is necessary. Work study recipients will have their eligibility listed on their financial aid award letter. Regular student employment does not require a FAFSA application.

Federal Student Loans are funds that must be repaid by the student. Loan eligibility is based on class level and will be offered on your award letter. Students have the option to reduce or cancel unwanted loans online using STARS.

Federal Loan Limits for Dependent Students

<table>
<thead>
<tr>
<th>Class Level</th>
<th>Loan Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman (1-29 hours earned)</td>
<td>$5,500/year</td>
</tr>
<tr>
<td>Sophomore (30-59 hours earned)</td>
<td>$6,500/year</td>
</tr>
<tr>
<td>Junior (60-89 hours earned)</td>
<td>$7,500/year</td>
</tr>
<tr>
<td>Senior (90+ hours earned)</td>
<td>$7,500/year</td>
</tr>
</tbody>
</table>

If receiving federal student loans, visit studentloans.gov to complete your Entrance Counseling and Master Promissory Note.

Financial aid credits your University bill at the beginning of each semester.

View on STARS under B/R Account Detail

File your FAFSA

FAFSA results are received by WIU.

View application status on STARS.

If required, submit additional documentation or complete verification.

FAFSA is reviewed and eligibility is processed. Allow 2-4 weeks.

Receive and review financial aid award letter. View online using STARS.

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