Introduction

The process of receiving financial aid is a united effort among the student, the Office of Financial Aid and those who award the aid. Kankakee Community College (KCC) is concerned for your financial circumstances while pursuing an education. We will make our best effort to assist you in having the most prudent plan. We encourage you to arrange for an appointment to discuss your needs, plans and finances. While our staff will do everything they can to assist you, it is important for you to:
• File all applications as early as possible.
• Make sure you meet eligibility requirements.
• Maintain satisfactory academic progress toward your degree.
• Respond quickly to all requests for information.

The information in this handbook is subject to change based on KCC school policy and/or state and federal regulations.

Acronyms used in this handbook and their meanings

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>COA</td>
<td>Cost of Attendance in college</td>
</tr>
<tr>
<td>ED</td>
<td>The United States Department of Education</td>
</tr>
<tr>
<td>EFC</td>
<td>Expected Family Contribution (from the federal methodology formula)</td>
</tr>
<tr>
<td>FAFSA</td>
<td>The Free Application for Federal Student Aid</td>
</tr>
<tr>
<td>FSA</td>
<td>Federal Student Aid</td>
</tr>
<tr>
<td>FWS</td>
<td>Federal Work Study</td>
</tr>
<tr>
<td>GED</td>
<td>The General Educational Development certificate</td>
</tr>
<tr>
<td>GPA</td>
<td>Grade Point Average</td>
</tr>
<tr>
<td>ISAC</td>
<td>The Illinois Student Assistance Commission</td>
</tr>
<tr>
<td>KCC</td>
<td>Kankakee Community College</td>
</tr>
<tr>
<td>MAP</td>
<td>The Monetary Award Program Grant</td>
</tr>
<tr>
<td>SAR</td>
<td>Student Aid Report (output document resulting from the FAFSA)</td>
</tr>
<tr>
<td>SEOG</td>
<td>Supplemental Educational Opportunity Grant</td>
</tr>
</tbody>
</table>

Office of Financial Aid - Hours and Contact

• Phone: 815-802-8550
• Web: www.kcc.edu/financialaid
• Fax: 815-802-8551

Monday - Friday: 8 a.m. - 5 p.m.
Extended hours Tuesday through Thursday, 8 a.m. - 7 p.m.
The office is closed most Fridays in May, June and July.
To make an appointment or for general information call 815-802-8550.

Other helpful phone numbers and websites

• KCC Accounting Office: 815-802-8140
• KCC Office of Admissions and Registration: 815-802-8520
• Federal Student Aid: 800-433-3243 or www.studentaid.ed.gov
• Illinois Student Assistance Commission (ISAC) programs phone: 800-899-4722
• General information about college: www.collegeillinois.org & www.college.gov
• Apply for a pin number for federal financial aid purposes: www.pin.ed.gov
• Free Application for Federal Student Aid: www.fafsa.gov

KCC costs: As of July 1, 2015, the following budgets can be used by full-time students enrolled in 12 semester hours each semester. Tuition is currently $122 per credit hour and fees are $13 per credit hour. These budgets are for nine months or two full-time semesters.

<table>
<thead>
<tr>
<th>KCC costs chart</th>
<th>Dependent or independent student living with parents</th>
<th>Dependent or independent student not living with parents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$3,240</td>
<td>$3,240</td>
</tr>
<tr>
<td>Books and supplies</td>
<td>$960</td>
<td>$960</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,792</td>
<td>$1,792</td>
</tr>
<tr>
<td>Room and board</td>
<td>$2,816</td>
<td>$6,016</td>
</tr>
<tr>
<td>Personal and misc.</td>
<td>$1,312</td>
<td>$2,496</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$10,120</td>
<td>$14,504</td>
</tr>
</tbody>
</table>
Applying for financial aid

1. Complete all admissions requirements for your program of study as specified in the KCC catalog “Code of Campus Affairs and Regulations – Section 2.0” and be admitted to an eligible program of study.

2. Make sure that your current mailing address is on file at KCC. This address is maintained by the Office of Admissions and Registration at KCC.

3. Submit a FAFSA to apply for federal and need-based state and institutional assistance. Complete and submit the FAFSA (www.fafsa.gov) as soon as possible after the new year. Signatures for a FAFSA submitted online may be provided using a Department of Education assigned PIN. A separate PIN is required for each person required to sign the FAFSA (Dependent Student – the student and one parent; Independent Student – the student). A PIN may be requested during the completion of the online FAFSA or at www.pin.ed.gov.

If you completed a FAFSA for the prior award year, you have access to a Renewal FAFSA at www.fafsa.gov. You can submit it online or submit a new paper FAFSA to the processor (To obtain a paper FAFSA, call 1-800-433-3243).

Access to the internet is available at several KCC locations. Inquire at the Office of Financial Aid.

FAFSA forms submitted before June 18 for the upcoming award year, with all subsequently requested information provided by July 16, will receive priority consideration.

4. In one to two weeks from filing date, the processing center will provide a Student Aid Report (SAR). Check the SAR for errors. If the information is correct, retain the SAR for your records. If there is incorrect information, make the necessary changes on the paper SAR (to be signed and mailed in) or online (to be submitted with a signature page or PIN).

5. When the results of the FAFSA application are received by the Office of Financial Aid, a packet of eligibility materials will be sent to you.
   a. Student files not selected for verification will be processed by staff. Other information may be requested by the Office of Financial Aid.
   b. If you are selected by the federal processor for a process called verification, you must complete a verification worksheet and submit all documentation requested.

Documentation for state residency and independent student status also may be required. Other information may be requested by the Office of Financial Aid.

Your financial aid award will be delayed if you fail to respond to requests for documentation or do not respond to all questions on the form(s) in a timely manner. When all requested documents have been returned, the Office of Financial Aid will process your file. If there are no errors or corrections necessary, an award letter will be sent to you.

6. Whether you are selected for verification or not, you need to review the award letter. You must sign and return the award letter to the Office of Financial Aid only if a) declining one or more awards or b) you receive a Stafford/PLUS loan.

(Continued on next page)
How aid is calculated

The Office of Financial Aid will receive a FAFSA and then begin the process of determining the aid for which you have eligibility. It begins by determining the federally calculated need (FCN). This is figured by subtracting your expected family contribution (EFC) from the cost of attendance (COA) at KCC. The EFC is determined when you submit a FAFSA. The COA is determined by KCC on possible charges you may incur while attending. The COA chart is on Page 2.

Pell Grants are considered to be the first source of aid. Packaging FSA funds begins with Pell eligibility. The Department of Education issues Pell payment schedules that base the award solely on your cost of attendance, EFC and enrollment status. MAP and SEOG could be awarded once Pell eligibility has been determined.

In contrast to Pell, other aid must be taken into account when awarding campus-based aid, Stafford or PLUS loans. Other aid that must be considered is “estimated financial assistance” (EFA). In general, the term estimated financial assistance, as defined for the campus-based programs, refers to aid from the FSA programs, as well as grants, scholarships, loans and need-based employment you can reasonably anticipate at the time aid is awarded, whether the assistance is awarded by the school or an individual/organization outside the school.

Estimated Financial Assistance includes any educational benefits paid because of enrollment in postsecondary education, such as:

- Your Pell Grant eligibility;
- Unsubsidized and subsidized Stafford and PLUS loans;
- Long-term loans made by the school (short-term emergency loans are not considered to be EFA);
- Grants, including SEOG, MAP;
- Fellowships or assistantships; and
- Net income from need-based employment.

Example:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of attendance</td>
<td>$14,504</td>
</tr>
<tr>
<td>Expected Family Contribution</td>
<td>- 3,000</td>
</tr>
<tr>
<td>Need</td>
<td>$11,504</td>
</tr>
<tr>
<td>Pell</td>
<td>- 2,500</td>
</tr>
<tr>
<td>SEOG</td>
<td>- 600</td>
</tr>
<tr>
<td>MAP</td>
<td>- 1,320</td>
</tr>
<tr>
<td>Rotary Club Scholarship</td>
<td>- 500</td>
</tr>
<tr>
<td>Remaining need</td>
<td>$6,584</td>
</tr>
<tr>
<td>Stafford Subsidized Loan</td>
<td>- 3,500</td>
</tr>
<tr>
<td>Remaining need</td>
<td>$3,084</td>
</tr>
</tbody>
</table>

The example above assumes full-time enrollment for both fall and spring semesters for an independent student not living with parents. The remaining need of $3,084 could be met with FWS or an Unsubsidized Stafford Loan.

Federal methodology formula

The federal methodology formula is mandated by the U.S. Congress and U.S. Department of Education as the way colleges and universities measure a family’s expected contribution (EFC) toward your educational expenses.

The formula can assess the family’s “ability” to pay, but it cannot assess the “willingness” to pay. Many families have consumed discretionary funds for purchases such as vehicles, furniture or vacations which make it difficult or impossible to contribute to the EFC. The federal and state agencies that provide funding believe that the full EFC should come from the family before educational expenses should be subsidized by other taxpayers. While the fairness of the Federal Methodology Formula may be debated, it is required by law that KCC use the results of this formula to determine a student’s eligibility for federal Title IV and related assistance.
Financial aid award letter and enrollment status

After you turn in all required documents and the information provided on the FAFSA has been confirmed, an award letter will be sent. Title IV and related awards always appear on the award letter based on full-time attendance. The actual amount of the award you receive is based on your enrollment status. For the fall and spring semesters, 12 or more semester hours equals full-time status, 9-11 semester hours is three-quarter-time status, 6-8 semester hours is half-time status and 5 semester hours or fewer is less-than-half-time status. Accepted awards are usable for tuition and fee expenses.

Books, supplies & personal expenses

If the combination of scholarships, grants and loans (if any) exceed the direct cost of tuition and fees, you will be eligible to use excess funds to charge books and supplies in the KCC Bookstore to your student account. There also are other various items you may charge such as bus passes and child care expenses. These charges are only allowed during the first few weeks of each semester. Please plan accordingly.

Excess funds and disbursement

If excess funds still remain after all charges have been computed, a refund check will be issued to you. These funds are to cover miscellaneous education expenses. The refund checks are determined at various times during each semester. They are not issued until well into the semester. Please refer to the Financial Aid Calendar on the back cover and plan accordingly.

Requirements to receive aid

- Title IV and related grants are paid based on your enrollment status (see left), which is influenced by each of the following:
  - Courses must be required - or be a pre-requisite for a needed course in your program.
  - Registration for all included courses must be completed prior to the end of the refund date for each course.
  - Only college credit courses will be included.
  - The refund/census date class roster, completed by the instructor and recorded by the Records Office, must indicate you are attending the class.
  - Only completed courses are included for terms already completed.
  - Courses taken for an “Audit” grade will not be included.
  - Proficiency credit courses will not be included.

- Financial aid will only pay for you to repeat a successfully passed course (A, B, C, D) one time. A withdrawal does not count in the calculation.

- You may receive federal Title IV assistance for a maximum of 30 semester hours of remedial course work. Remedial coursework beyond 30 semester hours of credit cannot be used to determine your enrollment status.

- Refunds issued after the completion of a semester or term will include only completed course work to determine your enrollment status for that semester or term. Any course for which a W grade is issued is not considered a completed course.

Withdrawals

For classes which meet for 6-weeks, 8-weeks or 16-weeks, the last day to withdraw and receive a grade of W instead of a punitive grade is on the KCC academic calendar (www.kcc.edu/students/academics/Pages/academiccalendar.aspx). Every registration statement also notes the last day to withdraw.

A 100 percent tuition refund is available if the withdrawal occurs within the first 10 percent of the course. No refund is given after 10 percent of the course has elapsed.

Withdrawals are accepted by mail or fax in the Office of Admissions and Registration. No withdrawals are accepted over the phone. All withdrawal requests must be in writing and signed and dated by the student. If a withdrawal is sent by mail, the letter must be postmarked on or before the deadline.
Return of Title IV funds

If you withdraw from, or stop attending, all enrolled courses before 60 percent of the semester or term has expired, a Return of Title IV (federal) funds calculation will be performed. The results of this calculation determine the actual amount of funds you were eligible to receive through your last day of attendance. If you have not received a disbursement, and a refund is due, you will be informed by letter and can accept or decline the post-withdrawal disbursement. If you have already received a disbursement, the calculation will determine if you owe a refund of any funds already disbursed. If a refund is owed, the Accounting Office will inform you. Any amount owed back to a Title IV program must be repaid prior to receiving any further Title IV funds from any institution. You are expected to manage any refund check you receive to ensure funds will be available to repay any amount you owe, including books, in the event you withdraw.

Financial Aid Satisfactory Progress

- The U.S. Department of Education requires that the satisfactory academic progress standard include both a qualitative and quantitative measure consistently applied to all students.
- Satisfactory academic progress (SAP) will be evaluated at the end of each semester/term.
- Every time you enroll in a course, it is used to determine satisfactory academic progress. This includes repeated courses and courses for which you did not receive financial assistance.
- In order to maintain financial aid satisfactory academic progress, you must meet the following:

1. Grade point average (GPA) standard
   This standard is defined in the KCC Code of Campus Affairs and Regulations, Section 6. A status of “warning” means the student does not meet the academic standard and is in danger of academic suspension. A student who is academically suspended is also suspended from receiving financial assistance. However, a student who is “academically suspended” may be allowed to attend classes; but without an approved financial aid SAP appeal (see below), cannot receive financial assistance.

2. Completion rate standard
   A student must complete at least 67% of the credit hours he/she has attempted cumulatively at KCC. Credit hours for which the student remains enrolled through the last day to receive a refund are considered “attempted credit hours.” Grades of W, WX or F are considered attempted but not completed and will adversely affect completion rate.

3. Maximum time frame standard
   A student must complete his/her program of study within 150% of the minimum number of credit hours required to complete the program. For example, the Registered Nursing program requires 63 credit hours for completion. The maximum time frame for a student pursuing this program is 94.5 attempted hours. Credit hours for which a student has been awarded credit transferred from another institution count toward the attempted hours.

Financial aid SAP status: Good, warning and suspension

If you do not maintain financial aid satisfactory academic progress at the end of your first semester or any semester immediately following a semester of “good” standing, you will be placed on financial aid SAP “warning” for the next semester. During the warning semester, you are financial aid eligible.

If, after one semester on “warning,” you do not move to “good” standing, you will be placed on financial aid SAP “suspension.” Unless you successfully appeal (see below) this determination, you will be ineligible for financial aid until re-establishing “good” status.

If you are “suspended,” you are not eligible to receive any Title IV (Pell, SEOG, Federal Work Study, Stafford or PLUS loans) or State of Illinois MAP Grant assistance.

Financial aid SAP appeals

After being placed on “suspension,” you may request an appeal form at the Office of Financial Aid. If the appeal is granted, you are placed on financial aid SAP probation. If you are granted an appeal to extend the program time frame, you must request a review of your appeal after each semester/term until you complete the program. If you are are granted appeals relative to the 67% completion rate or GPA standard, you may have to request a review of your appeal after each successful semester/term until you meet or exceed the 67% standard and/or GPA. Approval of appeals should not be assumed.

Types of assistance

KCC scholarships

The KCC Foundation offers scholarships to recognize academic excellence and outstanding achievements.

Scholarship descriptions are available in early November online and in the Office of Financial Aid. Apply online. Most scholarships have an application deadline of March 1.

Scholarships are awarded on the basis of previous academic and/or other achievements. Scholarships that have financial need as a selection criteria require FAFSA results to be on file with the Office of Financial Aid. When you apply for scholarships, you enter into a contract with the KCC Foundation. If you do not abide by the terms of the scholarship, you may lose funding and be responsible for repaying the scholarship amount used to that point.

Scholarship amounts vary widely. Visit www.kcc.edu/scholarships for details.

KCC student employment

Regular student employment provides jobs for students who are not eligible for financial aid and those eligible for some aid, but not Federal Work Study (FWS). Students work in a variety of college departments and are paid hourly wages for a maximum of 20 hours per week during regular semesters or terms if work is available.

Jobs are posted at www.kcc.edu/jobs/.
Federal Pell Grant

A Federal Pell Grant, unlike a loan, does not have to be repaid. Pell Grants are usually only awarded to undergraduate students who have not earned a bachelor’s or a professional degree. Pell Grants are considered a foundation of federal financial aid, to which aid from other federal and nonfederal sources might be added. The maximum Pell Grant for the 2015-16 award year (July 1, 2015 to June 30, 2016) is $5,775. The amount you get, though, will depend on your financial need, costs to attend school, status as a full-time or part-time student, and plans to attend school for a full academic year or less. Visit www.studentaid.ed.gov and search for Federal Pell Grant to learn more.

Federal Supplemental Educational Opportunity Grant (SEOG)

The SEOG grant is a Federal grant awarded to students with exceptional financial need. Priority for these grants is given to those who receive Pell Grants. At KCC, you can receive up to $600 per year, depending on your financial need.

Federal Work-Study (FWS)

Federal Work-Study provides jobs for students who have applied for financial aid and are eligible to work as part of their financial aid award package. FWS jobs are on or off campus and the money earned is paid to you. The amount you are eligible to earn is the “award.” You may not receive more in awards than the difference between your educational budget, aid received and your EFC. The program encourages work that is related to your course of study and community service work.

Community service jobs with local nonprofit agencies are off campus and generally provide an opportunity to work in your field of interest. These jobs are directly involved with improving the quality of life of community residents, particularly low-income individuals. Community service workers must be eligible for the FWS program. Community service also includes reading and math tutoring at elementary schools. Contact the Office of Financial Aid or visit www.kcc.edu/financialaid for more information.

Federal Stafford Subsidized Loan

This loan is awarded to students with financial need determined by filing the online Free Application for Federal Student Aid (FAFSA). The government pays the interest while you are enrolled at least half-time for six (6) consecutive months. This six month period is referred to as a grace period. You may be eligible for different repayment options. (See “Stafford Loan repayment”)

Maximum annual amounts for Federal Stafford Subsidized loans:
- Freshman (less than 30 credit hours) - $3,500 for each award year
- Sophomore (30 or more credit hours) - $4,500 for each award year

Federal Stafford Unsubsidized Loan

This loan is awarded to students regardless of financial need. You are responsible for paying the interest that accrues. The interest rate is 4.66%. Repayment begins when you cease to be enrolled at least half-time for six (6) consecutive months. This six month period is referred to as a grace period. You may be eligible for different repayment options. (See “Stafford Loan repayment”)

Maximum annual amounts for Federal Stafford Unsubsidized loans (includes any subsidized loan eligibility):
- Dependent freshman: $5,500 for each freshman award year
- Dependent sophomore: $6,500 for each sophomore award year
- Independent freshman: $9,500 for each freshman award year
- Independent sophomore: $10,500 for each sophomore award year

Mandatory online entrance loan counseling sessions are required for all new student borrowers at KCC. Additional online entrance loan counseling sessions will be required for all students who have either borrowed consistently for three or more award years or students who have not borrowed within the past three award years. Mandatory online exit loan counseling sessions are required for all graduating students and students dropping below half-time enrollment who have borrowed a Federal Stafford loan. If you fail to attend an exit loan counseling session, a hold may be placed on all academic transcripts and diplomas.

Federal Direct PLUS Loan

This loan is for parents of dependent undergraduate students who want to assist with educational expenses. There is no aggregate limit for PLUS loans, but the annual limit may not exceed the student’s cost of attendance minus other financial aid received. All PLUS loans are subject to credit approval. Repayment begins 60 days after the loan is received; however, under certain circumstances a deferment or forbearance may be arranged. The interest rate for the PLUS loan is 7.21%.

Monetary Award Program (MAP)

This award is given on the basis of financial need as determined by ISAC. MAP funds are limited and will not be available later in the year. Award amounts are limited by the number of semester hours for which you enroll. The full award amount is available for 15 semester hours or more of enrollment. A minimum of 3/15 of the award amount is available for 3 semester hours of enrollment. You are limited to 75 credit hours of eligibility for the entire freshman and sophomore years regardless of the institution attended. A maximum of 135 semester hours of eligibility is available to obtain a baccalaureate degree.

Outside scholarships and other educational assistance

If you receive assistance from an external source, you must notify the Office of Financial Aid of the source, semester or terms applicable, amount and restrictions associated with the assistance. Examples include, but are not limited to:
- Scholarship awarded by external organizations such as the Rotary Club or a church;
- Employer-reimbursed tuition assistance;
- Workforce Investment Act assistance for tuition, books, transportation or child care; and
- TRiO Student Support Services grant aid.
Stafford Loan repayment
Loans must be repaid!

Make your payments on time

Your loan servicer, the organization that bills you for your loan, will provide you with information about repayment and the repayment start date. It is very important that you make your full loan payment on time each month (which is usually when you’ll pay) or according to your repayment schedule. If you don’t, you could end up in default, which has serious consequences. Student loans are real loans—just as real as car loans or mortgages. You have to pay back your student loans.

Get your loan information

The U.S. Department of Education’s National Student Loan Data System (NSLDS) provides information on your federal loans including loan types, disbursed amounts, outstanding principal and interest, and the total amount of all your loans. Access NSLDS, at www.nslds.ed.gov.

If you’re not sure who your loan servicer is, visit www.nslds.ed.gov or call the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243; TTY 1-800-730-8913).

Standard repayment plan

With the standard plan, you’ll pay a fixed amount each month until your loans are paid in full. Your monthly payments will be at least $50, and you’ll have up to 10 years for repayment. Your loan servicer will send you information about repayment, and you’ll be notified of the date repayment begins. You are responsible for beginning repayment on time even if you don’t receive this information. Failing to make payments on your loan can lead to default. For more information on loan repayment plans and to use the interactive calculators, go to www.studentaid.ed.gov/repaying/.

Graduated repayment

With this plan, your payments start out low and increase every two years. The length of your repayment period will be up to 10 years. Your monthly payment will never be less than the amount of interest that accrues between payments. Although your monthly payment will gradually increase, no single payment under this plan will be more than three times greater than any other payment.

Extended Repayment

To be eligible for the extended plan, you must have more than $30,000 in Direct Loan debt and you must not have an outstanding balance on a Direct Loan as of Oct. 7, 1998. Under the extended plan you have 25 years for repayment and two payment options: fixed or graduated. Fixed payments are the same amount each month, as with the standard plan, while graduated payments start low and increase every two years, as with the graduated plan below.

This is a good plan if you will need to make smaller monthly payments. Because the repayment period will be 25 years, your monthly payments will be less than with the standard plan. However, you may pay more in interest because you’re taking longer to repay the loans. Remember that the longer your loans are in repayment, the more interest you will pay.

Income Contingent Repayment

Note: this plan is not available for Parent PLUS Loans.

This plan gives you the flexibility to meet your Direct Loan obligations without causing undue financial hardship. Each year, your monthly payments will be calculated on the basis of your adjusted gross income (AGI, plus your spouse’s income if you’re married), family size, and the total amount of your Direct Loans. Under the Income Contingent Repayment plan you will pay each month the lesser of:

- the amount you would pay if you repaid your loan in 12 years multiplied by an income percentage factor that varies with your annual income, or
- 20% of your monthly discretionary income*.

If your payments are not large enough to cover the interest that has accumulated on your loans, the unpaid amount will be capitalized once each year. However, capitalization will not exceed 10 percent of the original amount you owed when you entered repayment. Interest will continue to accumulate but will no longer be capitalized.

The maximum repayment period is 25 years. If you haven’t fully repaid your loans after 25 years (time spent in deferment or forbearance does not count) under this plan, the unpaid portion will be discharged. You may, however, have to pay taxes on the amount that is discharged.

Income-based Repayment

Under this plan, the required monthly payment will be based on your income during any period when you have a partial financial hardship. Your monthly payment may be adjusted annually. The maximum repayment period under this plan may exceed 10 years. If you meet certain requirements over a specified period of time, you may qualify for cancellation of any outstanding balance of your loans.

Pay As You Earn Repayment

This plan usually has the lowest monthly payment of the repayment plans that are based on your income. Your payment amount may increase or decrease each year based on your income and family size. To qualify for “Pay As You Earn,” you must have a partial financial hardship. You have a partial financial hardship if the monthly amount you would be required to pay on your eligible federal student loans under a 10-year standard repayment plan is higher than the monthly amount under the Pay As You Earn plan. Once you’ve qualified for Pay As You Earn, you may continue to make payments under the plan even if you no longer have a partial financial hardship.

For this purpose, your eligible student loans include Direct Loans as well as certain types of Federal Family Education Loan (FFEL) Program loans. Although your FFEL loans cannot be repaid under Pay As You Earn, the following types are counted in determining whether you have a partial financial hardship:

- Subsidized and Unsubsidized Federal Stafford Loans
- Federal PLUS Loans made to graduate or professional students
- Federal Consolidation Loans that did not repay any PLUS loans for parents

You also must be a new borrower after Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011. You are a new borrower if you had no outstanding balance on a Direct Loan or FFEL loan after Oct. 1, 2007, or had no outstanding balance on a Direct Loan or FFEL loan when you received a new loan on or after Oct. 1, 2007.
Repayment examples

The following table shows estimated monthly payments for various direct loan amounts under the repayment plan. It assumes you are making regular monthly payments on unsubsidized loans and you are not capitalizing the interest while in school. If interest is capitalized (added to the outstanding principal balance) the cumulative payments and total interest charges will be higher than shown in the chart.

<table>
<thead>
<tr>
<th>Initial debt when you enter repayment</th>
<th>Standard (not to exceed 10 yrs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Per month</td>
</tr>
<tr>
<td>$3,500</td>
<td>$50</td>
</tr>
<tr>
<td>$5,000</td>
<td>$52</td>
</tr>
<tr>
<td>$7,500</td>
<td>$78</td>
</tr>
<tr>
<td>$10,500</td>
<td>$110</td>
</tr>
<tr>
<td>$15,000</td>
<td>$157</td>
</tr>
<tr>
<td>$40,000</td>
<td>$418</td>
</tr>
</tbody>
</table>

Note on interest rates: payments are calculated using the fixed interest rate of 4.66%.

Trouble making payments

If you’re having trouble making payments, contact your loan servicer as soon as possible. Your servicer will work with you to determine the best option. Options include:

• Changing repayment plans.
• Requesting a deferment—If you meet certain requirements, a deferment allows you to temporarily stop making payments.
• Requesting a forbearance—If you don’t meet the eligibility requirements for a deferment but are temporarily unable to make your loan payments, then (in limited circumstances) a forbearance allows you to temporarily stop making payments on your loan, temporarily make smaller payments, or extend the time for making payments.

If you stop making payments and don’t get a deferment or forbearance, your loan could go into default (see Default section below), which has serious consequences.

Default

If you default, it means you failed to make payments on your student loan according to the terms of your promissory note, the binding legal document you signed at the time you took out your loan. In other words, you failed to make your loan payments as scheduled. Your school, the financial institution that made or owns your loan, your loan guarantor, and the federal government all can take action to recover the money you owe. Here are some consequences of default:

• National credit bureaus can be notified of your default, which will harm your credit rating, making it hard to buy a car or a house.
• You will be ineligible for additional federal student aid if you decide to return to school.
• Loan payments can be deducted from your paycheck.
• State and federal income tax refunds can be withheld and applied toward the amount you owe.
• You will have to pay late fees and collection costs on top of what you already owe.
• You can be sued.

Special circumstances

Financial aid awards are generally based on you and/or your parents’ income for the prior year. If the family has an extenuating set of circumstances that warrant special attention, the federal and state governments and KCC allow the Office of Financial Aid to use “professional judgment” in making adjustments that adequately reflect the family’s ability to support your educational expenses. An example is that one parent had income from a job during the year reported on the FAFSA, but lost his/her job in the following year.

The minimum general guidelines to be applied in each case are:

• The family circumstances must be documented. Required documentation will be determined on a case-by-case basis.
• The college cannot make across-the-board professional judgments for entire groups of people with similar circumstances (such as all employees laid off by a particular employer). Professional judgment must be on a case-by-case basis.
• The expenses or loss of income in question must be of a nature that is beyond the control of the family.
• The adjustment that can be made is to use the income for the current year instead of the income for the preceding year. If a projection is used, copies of the current year tax return will be required when they are available and may impact eligibility.
Rights and responsibilities

You have the right to ask a school:

A. The names of its accrediting and licensing organizations; and for a copy of the documents describing the institution’s accreditation or licensing.
B. About its programs, its instructional, laboratory and other physical facilities and its faculty.
C. About its job placement rates for programs preparing students for a particular vocation, trade or career field.
D. About the cost of attending and its policy on refunds to students who drop out.
E. What financial assistance is available, including information on all federal, state, local, private and institutional financial aid programs.
F. Who its financial aid personnel are, where they’re located, and how to contact them for information.
G. What the procedures and deadlines are for submitting applications for each available financial aid program.
H. How it selects financial aid recipients.
I. How it determines your financial need. This process includes how costs for tuition and fees, room and board, travel, books and supplies, and personal and miscellaneous expenses are considered in your cost of education. It also includes the resources considered in calculating your need (such as parental contribution, other financial aid, assets, etc.).
J. How much of your financial need, as determined by the school, has been met.
K. How and when you’ll receive your financial aid.
L. To explain each type and amount of assistance in your financial aid package.
M. What the interest rate is on any student loan you have, the total amount you must repay, the length of time you have to repay, when you must start repaying, and what cancellation or deferment (postponement) provisions apply.
N. If you’re offered college student employment – what kind of job it is, what hours you must work, what your duties will be, what the rate of pay will be, and how and when you’ll be paid.
O. To reconsider your package if you believe a mistake has been made or if there is a change in your enrollment or financial circumstances.
P. How the school determines whether you’re making satisfactory progress, and what happens if you’re not making satisfactory progress.
Q. What special facilities and services are available to the disabled.

You have the responsibility to:

A. Review and consider all information about a school’s program before you enroll.
B. Pay special attention to your application for student financial aid, complete it accurately, and submit it on time to the correct location. Errors can delay or prevent your receiving aid.
C. Know and meet all the deadlines for applying or re-applying for aid.
D. Provide all documentation, corrections and/or new information requested by either the financial aid office or the agency to which you submitted your application.
E. Notify the Office of Financial Aid if any information has changed since you applied for financial aid.
F. Read, understand, and keep copies of all forms you’re asked to sign.
G. Ensure you repay your student loans. When you sign a promissory note, you are agreeing to repay your loan.
H. Complete an exit interview at your school if you have a Federal Student Loan.
I. Notify your school of a change in your name, address or attendance status (half-time, three-quarters-time or full-time). If you have a loan, you also must notify your lender of these changes.
J. Satisfactorily perform the work agreed upon if you are a college student employee.
K. Understand your school’s refund policy. You may be able to get a part of your educational expenses returned to you if you drop out of school within a short time after you start. But after a certain date, you won’t receive a refund. Check with your school to find out what expenses you may have to pay if you withdraw from classes.
L. Report to the Office of Financial Aid any assistance that you receive for any expense item listed in the Student Budgets section.
Avoid delays in processing your application for financial assistance

Pay particular attention to the following points:

• Ensure the Office of Admissions and Registration has your current address. This way the Office of Financial Aid will send correspondence to an address where you will receive it.

• Ensure that you have completed all admission requirements and have received a letter of acceptance into an eligible program at KCC.

• Select and be admitted to an eligible program; one that leads to an associate degree or an advanced certificate and requires 16 semester hours.

• Return all forms within two weeks of receiving your packet to optimize processing.

• Respond to every item on each form. For dollar amounts, provide the amount. If you did not have an amount to report, answer $0. If a non-dollar item is not applicable, answer N/A.

• Report only whole dollars. If the actual amount is 50 cents or more, round up to the next dollar; if less than 50 cents, round down.

• Provide all documentation as requested by the Office of Financial Aid. Photocopies of tax returns, marriage license, birth certificates, etc., may need to be provided.

• Be sure that all signature blocks are completed with the required signatures.

• Read and keep all informational items.

• Several priority dates are listed on the Financial Aid Calendar that will guarantee aid being available for upcoming semesters.

EQUAL OPPORTUNITY/AFFIRMATIVE ACTION

KCC is an equal opportunity/affirmative action employer and complies with applicable federal and state laws prohibiting discrimination, including Title IX of the Educational Amendments of 1972, Section 540 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990.

It is the policy of the college that no person on the basis of race, gender, sexual orientation, creed, religion, color, marital or parental status, veteran status, age, national origin, political affiliation and/or beliefs, mental or physical handicap or disability shall be discriminated against. This includes, but is not limited to admissions, employment, financial assistance, placement, recruitment, educational programs, or activities. Lack of English skills is not a barrier to admission and participation in educational programs.

Inquiries or complaints may be addressed to David Cagle, Affirmative Action officer; Julia Waskosky, Title IX coordinator; or Kim Harpin, Section 504 coordinator; Kankakee Community College, 100 College Drive, Kankakee, IL 60901-6505; 815-802-8100. TTY users may phone 711. Outside of Illinois, dial 1-800-526-0844.

Waskosky, the Title IX coordinator, ensures that the college is in compliance with the federal law by handling complaints, answering questions, organizing information and relevant statistics and staying informed regarding laws which affect these areas.

Harpin, the Section 504 coordinator, coordinates the college’s services/programs for disabled student/staff populations that allow access to education.
**Kankakee Community College**  
2015-16 Financial Aid Calendar

<table>
<thead>
<tr>
<th>2015</th>
<th>2016</th>
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<tbody>
<tr>
<td><strong>Jan. 1</strong></td>
<td>2016-17 Free Application for Federal Student Aid (FAFSA) may be filed.</td>
</tr>
<tr>
<td><strong>Jan. - Feb.</strong></td>
<td>Jan. - Feb. KCC Foundation Scholarship applications for 2016-17 award year available online at <a href="http://www.kcc.edu/scholarships/">www.kcc.edu/scholarships/</a>.</td>
</tr>
<tr>
<td><strong>March 1</strong></td>
<td>Feb. 12 Last day to purchase all books and supplies in the bookstore using an eligible PELL grant, including all 8-week and late-starting spring classes.</td>
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<tr>
<td><strong>June 18</strong></td>
<td>March Contact the Office of Financial Aid to request calculation of Summer 2016 aid.</td>
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<tr>
<td><strong>July 30</strong></td>
<td>March Scholarship application deadline for most Foundation awards for 2016-17 award year.</td>
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<tr>
<td><strong>Sept. 25</strong></td>
<td>March 16 Spring 2016 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.</td>
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<tr>
<td><strong>Oct. 14</strong></td>
<td>April 1 Priority date: Required documentation for grant loan assistance must be completed and submitted to avoid being dropped at the April 29, 2016 summer preregistration payment date.*</td>
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<tr>
<td><strong>November</strong> KCC Foundation Scholarship applications for the 2016-17 award year available online at <a href="http://www.kcc.edu/scholarships/">www.kcc.edu/scholarships/</a>.</td>
<td>April 8 Last day to apply for a Spring 2016 loan.</td>
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<td><strong>Nov. 6</strong></td>
<td>April 20 Spring 2016 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.</td>
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<tr>
<td><strong>Nov. 18</strong></td>
<td>April 29 Summer preregistration payment due date.</td>
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<tr>
<td><strong>Nov. 20</strong> Last day to apply for a Fall 2015 loan.</td>
<td>May 11 Spring 2016 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.</td>
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<tr>
<td><strong>Dec. 4</strong></td>
<td>June 2 Last day to apply for a loan for 6-week Summer 2016 classes.</td>
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<tr>
<td><strong>Dec. 9</strong> Fall 2015 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.</td>
<td>June 15 First date that 6-week Summer 2016 loans will be disbursed to qualified students.</td>
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<tr>
<td></td>
<td>June 16 Last day to purchase all books and supplies in the bookstore using an eligible PELL grant, including all 6- and 8-week summer classes.</td>
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<tr>
<td></td>
<td>June 24 Last day to apply for a loan for 8-week Summer 2016 classes.</td>
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<td></td>
<td>June 30 Last day to file a 2015-16 FAFSA; it must have a valid expected family contribution (EFC) amount from the federal processor.</td>
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<td>July 13 Summer 2016 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.</td>
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<tr>
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<td>July 27 Summer 2016 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.</td>
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<td>Aug. 10 Summer 2016 PELL grants and SEOG disbursed to qualified students with completed files and activated awards.</td>
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<tr>
<td></td>
<td>Sept. 14 Final disbursement date for Fall 2015, Spring 2016, and Summer 2016 from all award sources.</td>
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</tbody>
</table>

*Free Application for Federal Student Aid (FAFSA) information must have been received by KCC and all supporting documents must have been submitted with accurate information.*