

Financial Aid Handbook 2019-20

Kankakee Community College



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

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

Office of Financial Aid - Hours and Contact

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

Monday - Thursday: 8 a.m. - 6 p.m.

Friday, 8 a.m. - 5 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

For general information about Federal Student Financial Assistance Programs, to obtain federal student aid publications or to add a school to your Student Aid Report (SAR)

- Illinois Student Assistance Commission (ISAC) programs phone: 800-899-4722
- General information about college: www.collegeillinois.org & www.college.gov
- Create an FSA ID (Federal Student Aid) for federal financial aid purposes: www.fsaaid.ed.gov
- FSA ID Username or password issues: 1-800-4-FED-AID (1-800-433-3243)
- Free Application for Federal Student Aid: www.fafsa.gov

NEW!
One-Stop Financial Aid info
 Log in to my.kcc.edu
 Under College Applications choose
 Student Self-Service > Financial Aid

- **FAFSA status**
- **Next steps/process**
- **Forms → links & downloads**
- **Awards info**

Access 24/7/365!
 (That's all the time!!) **KCC**

KCC costs: As of July 1, 2019, the following budgets can be used by full-time students enrolled in 12 semester hours each semester. In-district tuition is currently \$142 per credit hour and fees are \$19 per credit hour. These budgets are for nine months or two full-time semesters.

KCC costs chart	Dependent or independent student living with parents	Dependent or independent student not living with parents
Tuition and fees	\$3,864	\$3,864
Books and supplies	\$960	\$960
Transportation	\$1,792	\$1,792
Room and board	\$2,816	\$6,016
Personal and misc.	\$1,312	\$2,496
TOTAL	\$10,744	\$15,128

Financial aid eligibility

To receive Title IV (federal aid including grants, loans and work study) and related financial aid, you must be a high school graduate or have a GED certificate. Documentation of high school graduation or GED completion must be in your academic file to be eligible to receive financial aid. Home schooled students should check with the Office of Admissions and Registration to determine how to meet this requirement.

In addition, every student must ...

- have a valid Social Security number.
- be a U.S. citizen or eligible non-citizen.
- be registered with Selective Service (if required).
- attend a participating college, and attend all classes for which he/she has enrolled.
- be working toward a degree or certificate in an eligible program.
- be making satisfactory academic progress.
- not owe a refund on a federal grant or be in default on a federal educational loan.
- have financial need (except for Federal Unsubsidized Stafford Loans and KCC regular student employment).

Other items to note:

- Less-than-half-time students may be eligible for the Federal Pell Grant and the Illinois Student Assistance Commission Monetary Award Program Grant.
- If you have a bachelor's degree, you may only be eligible for federal work study or Federal Unsubsidized Stafford Loans.
- If you attend two schools in the same enrollment period, you must inform both schools' financial aid offices. You can only receive federal or state assistance from the school where you will receive your degree/certificate.
- Conviction of drug distribution or possession may make you ineligible to receive financial assistance.

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," submit official high school or GED transcripts, 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 Oct. 1.

Signatures for a FAFSA submitted online may be provided using a Department of Education FSA ID. A separate FSA ID is required for each person required to sign the FAFSA (Dependent Student – the student and one parent; Independent Student – the student). An FSA ID may be requested during the completion of the online FAFSA or at www.fsa.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.

Review the Financial Aid Calendar on the back cover for priority dates for the upcoming award year.

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 FSA ID).
5. When the results of the FAFSA application are received by the Office of Financial Aid, a welcome letter and email 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.

Required items can be found on Financial Aid Self-Service. 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 email will be sent when your awards are ready to view.

6. Whether you are selected for verification or not, you need to review the award letter on Financial Aid Self-Service.

(Continued on next page)

7. If you will attend for a semester/term that does not have an amount on the award letter, inform the Office of Financial Aid so appropriate adjustments can be made. This mainly occurs for summer term.
8. If the total on the award letter plus your resources (and parent's resources if applicable) are insufficient to cover your educational costs, you may request a Federal Stafford Student Loan or a parent may request a Direct PLUS Loan. Loan policy and application forms are available at the Office of Financial Aid.
9. Per Federal regulations, refund checks are not disbursed until after the semester/term begins. Please plan accordingly.

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.

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 that 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;
- Scholarships, including athletic scholarships and scholarships that require future employment but are given in the current year;
- Waivers of tuition and fees, for example WIOA (Workforce Innovation and Opportunity Act);
- Fellowships or assistantships; and
- Net income from need-based employment.

Example:

Cost of attendance	\$15,128
Expected Family Contribution	- 3,000
<hr/>	
Need	\$12,128
Pell	- 2,765
SEOG	- 600
MAP	- 1,320
Rotary Club Scholarship	- 500
<hr/>	
Remaining need	\$6,943
Stafford Subsidized Loan	- 3,500
<hr/>	
Remaining need	\$3,443

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 \$3,443 could be met with FWS or an Unsubsidized Stafford Loan.

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 email will be sent directing you to view your awards and award letter on Financial Aid Self-Service. 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. Enrollment status is locked in on the financial aid eligibility date each semester. Please refer to the Financial Aid Calendar on the back cover for financial aid eligibility dates. 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 background checks. These charges are only allowed during the first few weeks of each semester. Please refer to the Financial Aid Calendar on the back cover and 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 awards are paid based on your enrollment status (see left), which is influenced by each of the following:
 - Courses must be required - or be a prerequisite for a needed course in your program.
 - Registration for all included courses must be completed prior to the financial aid eligibility date each term.
 - 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.
- 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.

Refer to the refund date on your registration statement.

Visit the course withdrawals page at www.kcc.edu for more info.

Financial Aid Total Withdrawal and Return of Title IV Funds (R2T4) Policy

How a total withdrawal affects financial aid:

Federal regulations require Title IV financial aid funds to be awarded under the assumption that a student will attend the institution for the entire period in which federal assistance was awarded. When you stop attending all courses for any reason, you may no longer be eligible for the full amount of Title IV funds you were scheduled to receive. The return of funds is based on the premise that you earn financial aid in proportion to the amount of time in which you are enrolled and actively participating. A pro-rated schedule determines the amount of federal aid funds you will have earned at the time of the withdrawal. If you have not earned enough Title IV aid to cover all institutional charges, or received aid in excess of what you earned, you may end up owing a balance to KCC.

Types of withdrawals affecting the R2T4 calculation:

Official: You officially withdraw from KCC resulting in all course grades of W (withdrawal).

Unofficial: You stop attending at some point resulting in all course grades of WX (institutional withdrawal) or F (failure).

Combination: Any combination of the above resulting in all course grades of W, WX or F.

How earned financial aid is calculated:

KCC will determine if you have completed the term by reviewing the last date of attendance or academic activity as reported through instructor attendance reporting. If you do not complete at least one course during the semester, KCC must determine the percentage of Title IV aid that you earned and, if applicable, return the unearned portion to the appropriate federal aid programs. See equation below. Number of calendar days completed is determined by instructor attendance reporting. Per regulations, KCC must perform this calculation within 30 days of the date we determined that you completely withdrew and must return unearned funds within 45 days of this date of determination. Title IV funds will be returned in this order: Unsubsidized, Subsidized and PLUS loans first, followed by grants, such as Pell and SEOG.

$$\frac{\text{No. of Calendar Days Completed}}{\text{No. of Calendar Days in Payment Period}} = \% \text{ of Earned Aid}$$
$$100\% - \% \text{ of Earned Aid} = \% \text{ of Unearned Aid}$$

Example: If you complete 30% of the payment period or semester, you earned 30% of the aid you were originally scheduled to receive. So, 70% of the awards are unearned and must be returned to the federal government. Note: Once 60% of the semester is complete, you are considered to have earned your financial aid and will not be required to return any funds.

Post-withdrawal disbursement:

If the aid already disbursed is less than the earned aid, you are eligible for a post-withdrawal disbursement. If the disbursement includes loan funds, KCC will request your written authorization to process and award you any loan funds. Grant funds will be posted directly to your student account. KCC will automatically apply any post-withdrawal disbursements to outstanding tuition, fee and bookstore charges. Any excess funds will be disbursed directly to you.

Additional impact due to withdrawals:

Account Hold: If the R2T4 calculation results in you owing a balance to KCC, you will be billed by the Accounting Office. An unpaid balance will result in a hold on your student account. This hold will prevent you from registering for classes or receiving transcripts until the balance is paid.

Satisfactory Academic Progress (SAP): Withdrawals and failed courses will adversely affect your completion rate and/or GPA. Refer to the Financial Aid Handbook SAP policy at www.kcc.edu/financialaid prior to withdrawing from courses.

Loan repayment: As soon as you drop below half-time enrollment, your 6 month grace period begins. After 6 months of not being enrolled half-time, your grace period ends. At that time, loans must be repaid as outlined in the terms of your master promissory note. Contact your lender to discuss your grace period, repayment status, or to make payment arrangements.

Financial Aid Satisfactory Academic Progress (SAP) Policy

Regulations governing the federal student aid programs require institutions to develop standards of satisfactory academic progress (SAP) for student aid recipients which evaluate the following: (1) the length of time it takes to complete your program of study, (2) the rate of completion, and (3) your cumulative grade point average (GPA).

Your academic record is reviewed at the end of each semester, including summer, to ensure you are meeting the SAP requirements. Every time you remain enrolled in a course through the posted refund date, it is considered as attempted credits and is used to determine satisfactory academic progress. A change of academic program and/or pursuit of a second degree may result in an updated maximum time frame but will not reset your GPA and/or completion rate standard. You must meet all three of the following minimum requirements to demonstrate satisfactory academic progress and keep eligibility to receive financial aid.

Qualitative/Quantitative Measures:

1. Grade Point Average (GPA) Standard

You must meet the grade point average standard as defined in the KCC Catalog - Code of Campus Affairs and Regulations, Section 6.1. Financial aid calculates GPA using all attempted courses, including repeated courses, remedial/developmental courses and courses for which you did not receive financial assistance. It is your responsibility to notify us when incomplete courses are finished and/or grade changes are made. Transfer credits from another institution count toward your attempted hours, but the grades are not included in your GPA.

2. Completion Rate Standard

You must complete at least 67% of the credit hours you attempted cumulatively. Completion rate is calculated using all attempted courses, including repeated courses, remedial/developmental courses and courses for which you did not receive financial assistance. Your completion rate is calculated by dividing the number of credit hours for the classes you pass by the total number of attempted credit hours. Grades of I, W, WX, FX or F are considered attempted but not completed and will adversely affect completion rate. It is your responsibility to notify us when incomplete courses are finished and/or grade changes are made. Transfer credits from another institution count toward your attempted and completed hours.

3. Maximum Time Frame Standard

You must complete your 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. Maximum time frame is calculated using all attempted courses, including repeated courses, remedial/ developmental courses and courses for which you did not receive financial assistance. Transfer credits from another institution count toward the attempted hours. There is no warning period if you exceed the maximum time frame standard; you are automatically placed into suspension.

Maintaining SAP Standards:

Monitoring SAP - You will be monitored for satisfactory academic progress after grades are posted at the end of each semester. You will be assigned one of the following SAP statuses: Good, Warning, or Suspension.

Financial Aid Warning - If you fail to meet the minimum cumulative GPA and/or do not complete a minimum percentage of classes, you will be placed on financial aid warning for the following semester. During the warning semester, you remain eligible for financial aid. At the end of the warning semester, you will be reviewed for SAP compliance. If you successfully meet the SAP standards, financial aid can continue for the following semester. Failure to achieve the required cumulative GPA and/or percentage of completion will result in suspension of financial aid for the following semester.

Financial Aid Suspension - If you were previously given a Financial Aid Warning and fail to meet the conditions of the warning (maintain a minimum cumulative GPA and successfully complete a minimum percentage of classes), you will be placed on suspension. While on suspension, you are not eligible to receive state or federal financial aid, including Pell, SEOG, Federal Work Study, Stafford/Direct Loans, PLUS Loans and State of Illinois Monetary Award Program (MAP) Grant. You will remain on suspension until an appeal is submitted and approved or all SAP standards are met. SAP suspension does not prevent you from attending KCC.

SAP Appeals Process:

SAP Appeal - If you are suspended for not meeting satisfactory academic progress standards, you may appeal for reinstatement of financial aid eligibility for one semester if you had circumstances beyond your control which impacted your progress. Extenuating circumstances may include: death in the family, serious illness or injury of the student. Completing a SAP appeal does not guarantee approval. See the SAP Appeal Form for more detailed instructions: <https://my.kcc.edu/services/financialaid>.

Financial Aid Probation - If your SAP appeal is approved, you are eligible for financial aid for one semester on Financial Aid Probation. You will be provided an academic plan which outlines your responsibilities for the probation semester. For example, your plan may limit the amount of credit hours you can attempt, require you to meet with your academic advisor to discuss your academic progress, and require a minimum completion rate and GPA for the semester.

Financial Aid Continuation - If you continue to make progress as identified by your academic plan, you will be eligible for a continuation of your probation status for the next semester.

Appeal Denied - If your appeal is denied, your financial aid will be inactivated and you will be responsible for paying for any classes or dropping them within the required refund period. Classes are

not automatically dropped if your financial aid is inactivated. For additional information on how your SAP standings are calculated and how to get back in good standing, request an appointment with the Director of Financial Aid.

Reinstatement of Eligibility - To regain financial aid eligibility: raise cumulative GPA above the minimum standards as defined in the KCC Catalog - Code of Campus Affairs and Regulations, Section 6.1 and/or raise your overall completion rate to 67% or above.

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 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 2019-20 award year (July 1, 2019 to June 30, 2020) is \$6,195. 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 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 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 (6 hour minimum) and during grace and deferment periods. The interest rate as of July 1, 2018 is 5.05%. Repayment begins when you cease to be enrolled at least halftime 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 as of July 1, 2018 is 5.05%. 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 and a signed Master Promissory Note 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 as of July 1, 2018 for the PLUS loan is 7.6%.

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 Innovation and Opportunity 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 either monthly (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.nsls.ed.gov.

If you’re not sure who your loan servicer is, visit www.nsls.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. Graduated payments start low and increase every two years, as with the graduated plan above.

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 FFE 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 FFE loan after Oct. 1, 2007, or had no outstanding balance on a Direct Loan or FFE 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 standard 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.

Initial debt when you enter repayment	Standard (not to exceed 10 yrs.)	
	Per month	Total repaid
\$3,500	\$50	\$4,147
\$5,000	\$53	\$6,716
\$7,500	\$80	\$9,546
\$10,500	\$111	\$13,364
\$15,000	\$159	\$19,092
\$40,000	\$424	\$50,911

Note on interest rates: payments are calculated using the fixed interest rate of 5.05%.

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 from 2 years prior. 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.
- Check your KCC student email account frequently. All communication after your welcome letter will be sent by email.
- 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.
- Submit official high school or GED transcripts.
- Return all forms within two weeks of receiving your letter 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 504 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; Jose da Silva, 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.

Da Silva, 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

2019-20 Financial Aid Calendar

2018

- Oct. 1** First day to file 2019-20 Free Application for Federal Student Aid (FAFSA). www.fafsa.gov
- Nov. 1** KCC Foundation Scholarship applications for the 2019-20 award year available online at www.kcc.edu/scholarships/.

2019

- March 1** Scholarship application deadline for KCC Foundation awards for 2019-20 award year.
- June 20** Priority date: Required documentation for grant or loan assistance must be completed and submitted to avoid being dropped at the Aug. 2, 2019 fall preregistration payment date.*
- Aug. 2** Fall preregistration payment due date.
- Sept. 6** Fall 2019 Financial Aid Eligibility date – be enrolled for all fall courses, including 8-week and late starting, by this date.
- Sept. 20** Last day to purchase all books and supplies in the bookstore using an eligible PELL grant or loan, including all 8-week and late-starting fall classes.
- Oct. 1** First day to file 2020-21 Free Application for Federal Student Aid (FAFSA). www.fafsa.gov
- Oct. 23** Fall 2019 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.
- Nov. 1** KCC Foundation Scholarship applications for the 2020-21 award year available online at www.kcc.edu/scholarships/.
- Nov. 8** Priority date: Required documentation for grant or loan assistance must be completed and submitted to avoid being dropped at the Dec. 6, 2019 spring preregistration payment date.*
- Nov. 8** Last day to apply for a Fall 2019 loan.
- Nov. 20** Fall 2019 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.
- Dec. 6** Spring preregistration payment due date.
- Dec. 11** Fall 2019 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.

2020

- Jan. 31** Spring 2020 Financial Aid Eligibility date - be enrolled for all spring courses, including 8-week and late starting, by this date.
- Feb. 14** Last day to purchase all books and supplies in the bookstore using an eligible PELL grant or loan, including all 8-week and late-starting spring classes.
- March 1** Scholarship application deadline for KCC Foundation awards for 2020-21 award year.
- Mid-March** Contact the Office of Financial Aid to request calculation of Summer 2020 aid.
- March 18** Spring 2020 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.
- April 10** Priority date: Required documentation for grant or loan assistance must be completed and submitted to avoid being dropped at the May 8, 2020 summer preregistration payment date.*
- April 10** Last day to apply for a Spring 2020 loan.
- April 22** Spring 2020 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.
- May 8** Summer preregistration payment due date.
- May 13** Spring 2020 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.
- June 4** Last day to apply for a loan for 6-week Summer 2020 classes.
- June 5** Summer 2020 Financial Aid Eligibility date - be enrolled for all summer courses, including 8-week and late starting, by this date.
- June 11** Last day to purchase all books and supplies in the bookstore using an eligible PELL grant or loan, including all 6- and 8-week summer classes
- June 18** Last day to apply for a loan for 8-week Summer 2020 classes.
- June 24** First date that 6-week Summer 2020 loans will be disbursed to qualified students.
- June 30** Last day to file a 2019-20 FAFSA; it must have a valid expected family contribution (EFC) amount from the federal processor.
- July 8** Summer 2020 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards
- July 22** Summer 2020 PELL grants, SEOG and loans disbursed to qualified students with completed files and activated awards.
- Aug. 12** Summer 2020 PELL grants and SEOG disbursed to qualified students with completed files and activated awards.
- Sept. 16** Final disbursement date for Fall 2019, Spring 2020, and Summer 2020 from all award sources.

*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.



Kankakee Community College

100 College Drive, Kankakee, IL 60901
www.kcc.edu • 815.802.8500

These dates subject to change - check www.kcc.edu/financialaid for the most accurate information.