

TRANSFER SERVICES

WORKSHOP 5C: FUNDING YOUR EDUCATION PART 3: GRANTS, LOANS AND EMPLOYMENT

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WHAT I WILL LEARN

- Today's workshop will assist you in the following ways as you plan for your next steps:
 - Grants
 - State and Federal Grants
 - Other Grants
 - Loans
 - Federal Loans
 - Private Loans
 - Employment Options
 - Understanding the Federal Work-Study Program
 - Part-time Employment



CONTINUE IN THIS
WORKSHOP TO FIND
OUT...



You have filed your FAFSA and CSS Profiles and won 3
scholarships

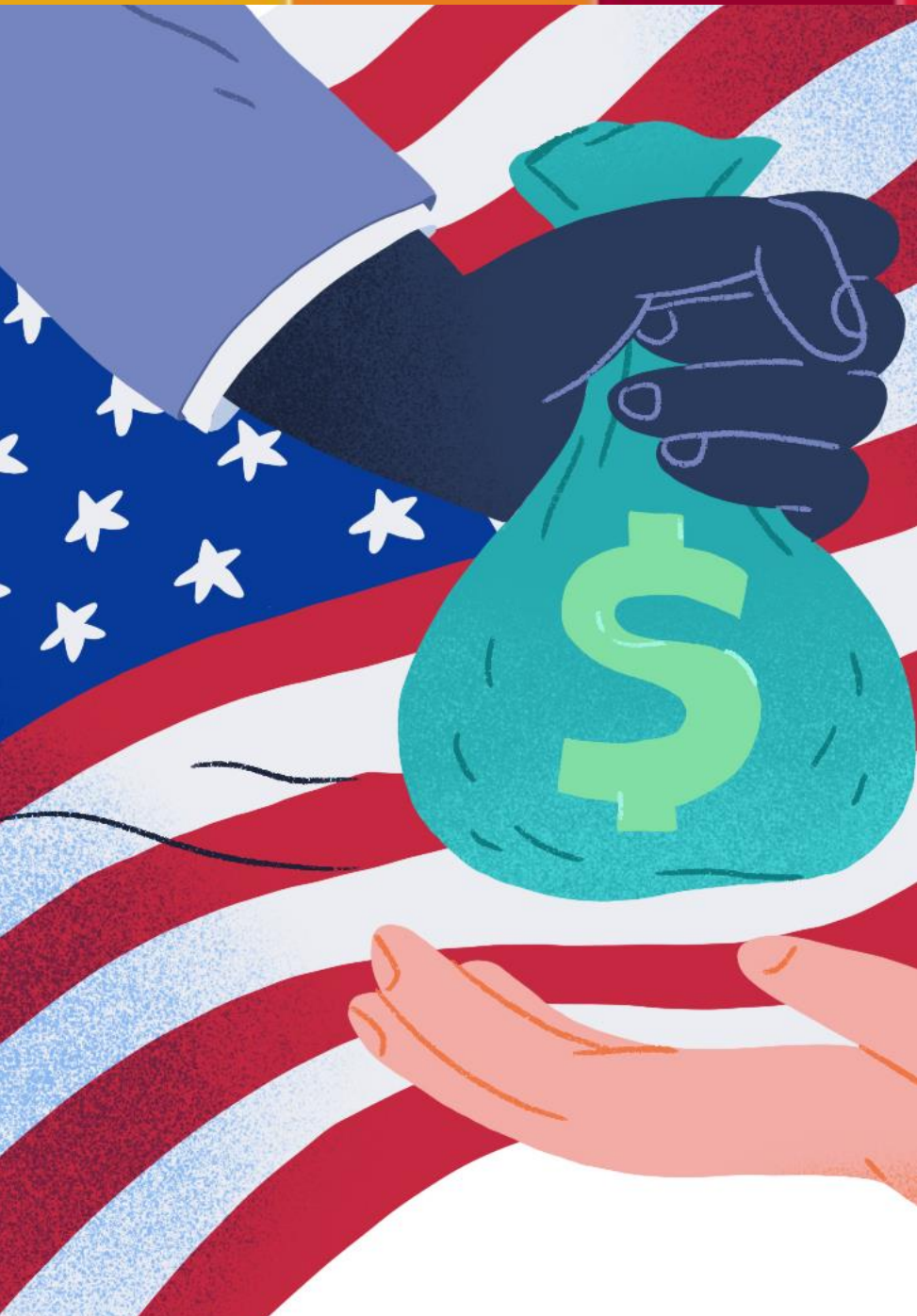
But it still is not enough

What else can you do?



Grants

- Grants are monies awarded to a student that does not need to be repaid, like a scholarship. Unlike the scholarship, it is mostly based off financial need.
- Grants are available through the federal government, the state government, four-year institutions and private entities.
- Federal and State aid can only be awarded if you file your FAFSA each year
- Suggestion:
 - Don't forget to complete your FAFSA on October 1st for the next academic year



Federal Grants

Available grants through the federal government:

- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grants
- Teacher Education Assistance for College and Higher Education (TEACH) Grants
- Iraq and Afghanistan Service Grants

Learn more about these grants

at <https://www2.ed.gov/fund/grants-apply.html>

State Grants

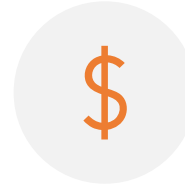


Below is a list of grants available through the state of Illinois:

- [Monetary Award Program \(MAP\)](#)
- [Illinois National Guard Grant Program](#)
- [Illinois Veteran Grant Program](#)
- [Grant Program for Dependents of Police or Fire Officers](#)
- [Grant Program for Dependents of Correctional Officers](#)
- [Higher Education License Plate \(HELP\) Program](#)
- [AIM HIGH](#)



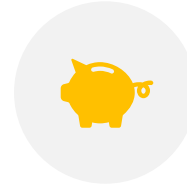
FEDERAL LOANS



PAYMENT DOES NOT
BEGIN UNTIL AFTER YOU
GRADUATE, LEAVE
SCHOOL OR CHANGE
YOUR ENROLLMENT
STATUS TO LESS THAN ½



FIXED RATE WITH MUCH
LOWER INTEREST THAN
A PRIVATE LOAN



STUDENTS WITH
FINANCIAL NEED CAN
GET A SUBSIDIZED LOAN



NO COSIGNER NEEDED



NO CREDIT CHECK
REQUIRED



CAN BE CONSOLIDATED
INTO A DIRECT
CONSOLIDATION LOAN



LOAN FORGIVENESS
PROGRAMS ARE
AVAILABLE



ONLY US CITIZENS AND
ELIGIBLE NON-CITIZENS
CAN APPLY



PRIVATE LOANS



Think very carefully before entering into a private loan agreement

Repayment usually begins while still in school

Variable rate that can go as high as 18%

Not subsidized. You are responsible for all repayment

You may need a cosigner

A credit check will be required

May be consolidated, but not through the Direct Consolidation Loan

No loan forgiveness programs

Available for anyone to apply



The Retention of Illinois Students & Equity (RISE) Act allows eligible undocumented students and transgender students who are disqualified from federal financial aid to apply for all forms of state financial aid, including the MAP grant.

Lern more by going to isac.org

ELIGIBILITY

- Undocumented Students:
 - Resided with parents while attending an Illinois high school
 - Earned a diploma or equivalent from an Illinois high school
 - Attended an Illinois school at least 3 years prior to graduation
 - Affidavit evidence of application to become a US permanent resident
 - No established residence outside of Illinois

Transgender students



If You Need to Work



Don't lose focus-It can be easy to get caught up in getting a regular pay-check. Remember to think long term and what a career with an education can bring you, rather than the immediate income.

You may need to work while in school. If so...

Apply for a federal work-study positions at your college. They will be understanding of putting academics first (more on this on the next slide)

Students who work no more than 15 hours per week are more likely to earn their degrees than students who work more than 15 hours.

Apply for positions that relate to your major/future career

FEDERAL WORK-STUDY PROGRAM



What is the Federal Work Study Program?

- It provides part-time employment while you are enrolled in school.
- It's available to undergraduate, graduate, and professional students with financial need.
- It's available to full-time or part-time students.
- It's administered by schools participating in the Federal Work-Study Program. Check with your college/university *financial aid office* to find out if your school participates.



KEY POINTS

Be sure to complete the FASFA on October 1st-It increases your chances of getting grants

Apply to a variety of grants for which you are eligible

Think ***very carefully*** before you use private loans to fund your education

If taking an employment opportunity, do your best to gain opportunities that are related to your major/future career



#wearetransfer



**NEXT IN THE
SERIES**

You have now learned about all your options for funding your education. Next, you will get tips and tools for making the transition from community college to a 4-year institution