

UCHICAGO COLLEGE AID HANDBOOK FOR STUDENTS AND FAMILIES

ACADEMIC YEAR 2016-17



THE UNIVERSITY OF
CHICAGO

College
Aid

1115 East 58th Street
Chicago, Illinois 60637-5416
T 773.702.8666
F 773.834.4300

financialaid.uchicago.edu

TABLE OF CONTENTS

Introduction to Financial Aid	1
Estimated Budget for 2016-17	1
How Awards Are Determined	1
About Your Award	2
Grant and Scholarship Programs	2
Loan Programs	3
Federal Loans for Students (table)	4
Federal Work-Study and Student Employment	5
Common Questions about Financial Aid Awards	6
Additional Loan Programs	8
Billing	9
Payment Plans	9
I have Additional Questions	10
Appendix: Federal and State Student Aid Program Requirements	10
Contact Information	11

Introduction to Financial Aid

College Aid counselors understand that the investment in a UChicago education is a meaningful commitment for families. We have a number of resources and aid programs to assist you in making the right funding and financing decisions for you and your family. We are available online, by email, by phone, or in-person to answer any of your questions. We look forward to working with you, whenever you need assistance.

The information in this guide provides you with the facts and rules surrounding the various aid programs for which you may be eligible. This information is subject to change, so please consult our website for the most current information: financialaid.uchicago.edu.

BUDGET FOR 2016-17

College Aid uses the following budget to determine financial aid awards.

	ON-CAMPUS	COMMUTER	OFF-CAMPUS
TUITION	\$50,997	\$50,997	\$50,997
STUDENT LIFE FEE	\$1,494	\$1,494	\$1,494
ROOM/BOARD	\$15,093		\$12,021
MAINTENANCE ALLOWANCE (COMMUTERS)		\$4,968	
BOOKS/ PERSONAL EXPENSES	\$3,975	\$3,975	\$3,975
TOTAL	\$71,559	\$61,434	\$68,487

1. First year students are assessed a Class Fee of \$1,158.
2. If your permanent address is more than 150 miles from Chicago, we will also include a modest travel allowance to your estimated budget to help defray the expense of trips home.
3. University Student Health Insurance is an additional fee. Further information will be provided in summer.

How Awards Are Determined

Your overall financial aid award is determined by reviewing a number of resources including a contribution from your parents, a portion of your personal assets, your income from employment, student loans, government-sponsored grants, and scholarship assistance from private agencies and from the University of Chicago. Your award reflects your family's particular circumstances, your eligibility requirements for different financial aid programs, and the availability of funds.

Parents' Resources

We carefully evaluate the information you and your parents provide on the financial aid application forms, plus any special circumstances that you have brought to our attention, to determine the amount your parents should be able to contribute for your college expenses. Your parents may decide to use their savings, their current income, their future income (through borrowing), or some combination of these sources to meet their contribution.

Your Resources

Your income from employment, a portion of your savings, and other types of assistance such as educational trust funds are all considered to be student resources. These are subtracted from your total cost of attending the University of Chicago to determine your need for financial assistance.

Must I reapply for aid every year? Will I receive the same award each undergraduate year?

You must submit a new application each year that you wish to be considered for financial aid. If you receive need-based aid, the Committee will review your family's financial circumstances annually and the award you receive will reflect any changes.

About Your Award

Your financial aid may include support from **one or more of the following programs.**

Grant and Scholarship Programs

Odyssey Scholarship

In May 2007, the University received a \$100 million gift from an anonymous graduate of the College to assist students of low and moderate incomes. The awards are intended to reduce indebtedness of needy undergraduate students whose family incomes (both taxable and nontaxable) are less than \$90,000, or those from first-generation backgrounds.

How is income defined for Odyssey Scholarship eligibility?

Odyssey eligibility is based on income and family circumstances.

University of Chicago Grant

The University of Chicago Grant and Grant II are need-based awards offered toward your demonstrated financial need that has not been met through federal, state, and scholarship programs. A portion of the University Grant awarded to students is underwritten by the University. These awards are often assigned to students based upon specific criteria outlined by the donor. While the Office of College Aid works hard to include these funds on the student's initial award, it may be necessary to add them at a later time. This often takes place after the start of the school year, when they are exchanged dollar for dollar with a University Grant that had been previously awarded, leaving the total grant and scholarship amount intact.

Federal Supplemental Educational Opportunity Grant (FSEOG)

The Federal Supplemental Educational Opportunity Grant (FSEOG) is a federal fund administered by UChicago and is awarded to the neediest students who apply for aid and are eligible for the Federal Pell Grant. The maximum FSEOG that can be awarded per year is \$4,000, but award amounts may vary depending on UChicago's resources. It is awarded based on your annual FAFSA submission.

Federal Pell Grant

The Federal Pell Grant is awarded based on your annual FAFSA submission. Awards are determined by the U.S. Department of Education, and are designed to assist students with limited financial means.

State of Illinois Monetary Award Program (MAP) Grant

By completing a FAFSA and agreeing to share your financial information with the Illinois Student Assistance Commission (ISAC), you have been considered for the MAP Grant. If you met the eligibility criteria for the MAP Grant, your award letter indicates the estimated award amount.

Eligibility for a MAP Grant is tracked by the equivalent number of semester credit hours of MAP funds paid on your behalf. This is called MAP Paid Credit Hours. Payment for each term is made based on the equivalent number of eligible credit hours, with a minimum of 3 and a maximum of 15.

There is a limit on the number of MAP Paid Credit Hours that can be paid while you are classified by your school as a freshman or sophomore. The limit is the equivalent of 75 MAP Paid Credit Hours. If this maximum is reached, you must attain junior status for your MAP grant eligibility to resume. The number of MAP Paid Credit Hours that you can receive is capped at 135.

(Students at the University of Chicago use the equivalent of MAP Credit Hours based on enrollment in the number of courses per quarter as follows: 3 or 4 courses, 10 hours; 2 courses, 7 hours; and 1 course, 3 hours. Therefore an eligible full-time student enrolling for all three quarters uses a total of 30 MAP Paid Credit Hours each academic year.)

Outside Scholarships

The University of Chicago pledges that we will not reduce any institutional grant or scholarships that we have offered if a student brings in outside scholarship funds. Instead, we will use the outside funds that you provide to reduce the expected contribution from the family.

The only exception to this policy is for students who are receiving Tuition Benefits from their parents' employers, with which we reduce institutional grant funds dollar for dollar after all self-help expectations have been eliminated.

All outside awards should be reported to the Office of College Aid using the "[2016-17 Outside Scholarship Form](#)" available under the Resources section of the College Aid website.

Loan Programs

The **UChicago No Barriers program** removes all loan requirements from financial aid awards for students beginning in the class of 2019. However, families are still welcome to explore their loan options.

Federal Direct Stafford Loans provide good financing options because of their low interest rates and favorable repayment options. You may borrow less, but not more than the amount(s) indicated on your award letter.

Federal Perkins Loan

If you are eligible for the Federal Perkins Loan, your financial aid award letter will indicate the amount you may borrow.

What is the Master Promissory Note (MPN)?

The MPN is similar to a line of credit that allows students to borrow up to the annual and aggregate limits specified by the program without having to sign a promissory note for each new loan. (Please refer to the chart on page 4 for the annual and aggregate loan limits.) The note that you sign does not contain a dollar amount, but by signing the note you agree to repay any amounts borrowed against that note. The MPN is valid for up to 10 years from the date you sign it.

Federal Direct Stafford Loans

The University of Chicago participates in the William D. Ford Federal Direct Loan program, where the lender is the U.S. Treasury. There are two types of Federal Direct Stafford Loans for students: subsidized and unsubsidized.

Both loan programs allow you to defer repayment until after you graduate or drop below half-time status. The federal government pays the interest on your Federal Direct Subsidized Stafford Loan while you are enrolled. You are responsible for paying the interest on your Federal Direct Unsubsidized Stafford Loan while you are enrolled, although you have the option to defer interest to the principal of the loan at repayment.

How much may I borrow?

Your award letter indicates the total amount you are eligible to borrow. If loan funds are not indicated on your award letter, you may still be eligible to borrow based on the chart on page 4. Contact our office to learn more about how much you may borrow.

How do I apply for this loan?

Obtaining a Federal Direct Stafford Loan is a three-step process. Visit our [loan applications page](#) on the College Aid website for access to the web links and forms.

1. Tell us the amount you wish to borrow by completing the 2016-17 Federal Direct Stafford Loan Instruction and Amount Request Form or accepting the loan amount in my.uchicago.edu
2. Complete the electronic Federal Direct Stafford Loan Master Promissory Note (MPN)
3. Complete entrance counseling

How are the funds disbursed?

After you complete the MPN and entrance counseling, and College Aid has processed your loan request, your loan proceeds will be sent to the University electronically for disbursement to your student account. Federal regulations require loan proceeds be disbursed in multiple installments. Because the University of Chicago is on a quarter system, your loan proceeds will be disbursed in three installments, one at the beginning of each quarter. You should plan your bill payments and other financial needs in accordance with this disbursement schedule.

IMPORTANT NOTE: Federal regulations require that you be a registered student, enrolled at least part-time (200 units), for the quarter for which funds are disbursed.

How do I receive funds at start of autumn quarter?

To receive your loan disbursement at the start of autumn quarter and avoid late payment fees or other issues with an unpaid balance, you should complete the steps outlined above no later than September 1.

FEDERAL LOANS FOR STUDENTS (FOR LOANS DISBURSED ON OR AFTER OCTOBER 1, 2015)

GRADE LEVEL PROGRESSION	FIRST-YEAR STUDENT: 0 - 899 UNITS	SECOND-YEAR STUDENT: 900 - 1,799 UNITS	THIRD-YEAR STUDENT: 1,800 UNITS AND ABOVE	FOURTH-YEAR STUDENT: 1,800 UNITS AND ABOVE
	FEDERAL PERKINS LOAN*	SUBSIDIZED FEDERAL DIRECT STAFFORD LOAN	UNSUBSIDIZED FEDERAL DIRECT STAFFORD LOAN	COMBINED SUBSIDIZED AND UNSUBSIDIZED FEDERAL DIRECT STAFFORD LOAN
LIMITS FOR DEPENDENT UNDERGRADUATES	Annual limit: \$5,500 Aggregate limit: \$27,500	Annual Limits: First-year students: \$3,500 Second-year students: \$4,500 Third- and fourth-year students: \$5,500 Aggregate Limit: \$23,000	Annual Limits: First-year students: \$2,000 Second-year students: \$2,000 Third- and fourth-year students: \$2,000	Annual Limits**: First-year students: \$5,500 Second-year students: \$6,500 Third- and fourth-year students: \$7,500 Aggregate Limit**: \$31,000
LIMITS FOR INDEPENDENT UNDERGRADUATES	Annual limit: \$5,500 Aggregate limit: \$27,500	Annual Limits: First-year students: \$3,500 Second-year students: \$4,500 Third- and fourth-year students: \$5,500 Aggregate Limit: \$23,000	Annual Limits: First-year students: \$6,000 Second-year students: \$6,000 Third- and fourth-year students: \$7,000	Annual Limits**: First-year students: \$9,500 Second-year students: \$10,500 Third- and fourth-year students: \$12,500 Aggregate Limit**: \$57,500
FEES	None	Origination fee: 1.068%	Origination fee: 1.068%	
INTEREST	Fixed 5% No interest accumulates during in-school period.	Fixed 3.76% No interest accumulates during in-school period. Interest begins to accumulate upon graduation or when enrollment drops below half-time.	In-school, grace period, and repayment rate: fixed at 3.76%***. In-school interest may be paid monthly or capitalized.	
REPAYMENT	Begins 9 months after you graduate, leave school, or drop below half-time. Minimum \$40 per month, with up to 10 years to repay.	Begins 6 months after you graduate, leave school, or drop below half-time. Minimum \$50 per month, with up to 10 years to repay.	Begins 6 months after you graduate, leave school, or drop below half-time. Minimum \$50 per month, with up to 10 years to pay.	

* Federal authorization for the Federal Perkins Loan program ends October 1st, 2015. Only students who have received Federal Perkins Loan funds at UChicago before June 1st, 2015 will be eligible to borrow.

** These limits apply to a combination of subsidized and unsubsidized loans. A student who is not eligible for the annual limit in subsidized funds may be eligible to borrow the difference between the combined subsidized and unsubsidized limit solely in unsubsidized funds.

*** Interest rate for 2016-2017, subject to change for 2017-2018

What is the Federal Direct Stafford Master Promissory Note (MPN)?

The MPN is similar to a line of credit in that students may borrow up to the annual and aggregate limits allowed under the Federal Direct Stafford Loan programs without having to sign a promissory note for each new loan. (Please refer to the chart above for the annual and aggregate loan limits.) By signing the MPN, the borrower agrees to repay any amounts borrowed against that note. The MPN is valid for up to 10 years from the date it is signed, provided that the first loan disbursement is made within 12 months of the signature date.

How are the funds disbursed?

After you complete the MPN and entrance counseling and College Aid has processed your loan request, your loan proceeds will be sent to the University electronically for disbursement to your student account. Federal regulations require loan proceeds be disbursed in multiple installments. Because the University of Chicago is on a quarter system, your loan proceeds will be disbursed in three installments, one at the beginning of each quarter. You should plan your bill payments and other financial needs in accordance with this disbursement schedule.

Federal Work-Study and Student Employment

As part of their financial aid award, some students will be expected to earn between \$2,200 and \$3,000 (by working up to 20 hours per week) throughout the academic year. Most students use their earnings to pay for books and personal expenses. Students who choose not to work during the academic year will need to find alternative resources to meet the earnings expectation.

If you are eligible, your aid package will include an award from the need-based Federal Work-Study program. This federal financial aid program provides funds for part-time jobs on campus or in community-based service organizations. Your on-campus employer pays a portion of your hourly wage and the federal government pays the remaining amount. If you do not qualify for the Federal Work-Study program, your award letter will indicate the work expectation as "Student Employment."

Federal Work-Study earnings are limited to the amount specified in your award letter. Your earnings will be monitored, and you will be notified by the Federal Work-Study program coordinator when you are within \$500 of your earnings limit.

For information about Federal Work-Study and other employment opportunities, visit the [student employment website](#).

Will scholarships affect my Federal Work-Study award?

We reduce the expected contribution from the family of students who receive outside scholarships. However, you may see a reduction or complete elimination of the Federal Work-Study award as a result of your outside scholarships.

I'm not going to earn the full amount I was awarded in Federal Work-Study funds for the academic year. May I use these funds in the summer Federal Work-Study program?

If you do not utilize your full summer award, you can use those remaining funds in the following quarters provided you are enrolled and have a FWS award present in autumn, winter, spring. Note that although you do not need to be enrolled during Summer Quarter to participate in the summer Federal Work-Study program, to be eligible you must indicate your intent to re-enroll for the following Autumn Quarter.

How are earnings paid? Do my wages get deposited directly to my student account?

You will generally receive biweekly paychecks directly from your employer.

I'd like a job that provides community service. What opportunities does the University offer?

UChicago students who are interested in public service, community building, and social change have many employment possibilities. Off-campus community service jobs are available at nonprofit organizations and community-based agencies throughout the city. For additional information, please visit ucsc.uchicago.edu or studentemployment.uchicago.edu. Tutoring positions are also available in local public schools. For additional information, please visit nsp.uchicago.edu.

Do I need to prove to prospective employers that I am eligible for Federal Work-Study? If so, how do I provide this proof?

You should bring to each job interview your personalized Federal Work-Study Employment Form that provides proof of eligibility. The employment form will be available on the student employment website in September.

In addition to the Federal Work-Study Employment Form, what other documents do I need to bring to job interviews?

Federal law requires your employer to review original documents that establish your identity and eligibility to work in the United States (your Social Security Card and your passport, alien registration card, current driver's license, or naturalization certificate). An employer cannot allow you to work until you have satisfied these requirements, whether you are a U.S. citizen or you are a noncitizen.

What happens if I am hired?

You will be expected to complete an orientation session, as well as a background check if you are working with minors.

Common Questions about Financial Aid Awards

How will I pay for books and personal expenses?

Depending on your award, you may be responsible for personal expenses. You can use your biweekly paycheck from your Federal Work-Study or student employment job for these expenses. Even if your financial aid award provides funds for daily expenses, you should be prepared to purchase books before Autumn Quarter begins, as financial aid funds may not be available until the second week of classes.

Do I have to be enrolled full-time to receive aid?

The College of the University of Chicago expects students to enroll in a minimum of 300 units of credit per quarter in Autumn, Winter and Spring quarters. You must be full time to receive aid.

Transfer students matriculate with an Academic Level of First Year. Their Academic Level is adjusted during their first year on campus, once their academic path has solidified.

What happens if I withdraw from the College?

A student who receives federal Title IV funds is subject to rules governing the return of funds in the event that he or she withdraws. To determine the amount of Title IV funds a student may keep to pay charges, the Office of College Aid will consider the number of days the student was enrolled during the relevant quarter and the date on which the student first indicated his or her intent to withdraw.

A student earns Title IV funds in proportion to the length of time he or she is enrolled for the first 60% of the quarter. Title IV funds are defined as Federal Direct Stafford Loans, Federal Perkins Loans, Federal Direct PLUS, Federal Pell Grants, and Federal Supplemental Educational Opportunity Grants. The percent completed is determined by dividing the number of days the student attended the University from the total number of days in the quarter. The last day of attendance is the date the student begins the University's withdrawal process, or the last date the student participated in an "academically related activity" (e.g., lab, exam, assignment submission) which can be confirmed by a faculty or staff member. If the student leaves without notifying the Dean of Students in the College of his or her withdrawal and if it is impossible to establish a date that the student last participated in an "academically related activity," the midpoint of the quarter will be considered the official last date of attendance for the purpose of returning unearned Title IV funds.

Unearned Title IV funds will be returned in the following order:

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Federal Perkins Loans
4. Direct PLUS Loans
5. Federal Pell Grants
6. Federal Supplemental Educational Opportunity Grants (FSEOG)
7. TEACH Grants
8. Iraq and Afghanistan Service Grant

What happens if I drop classes?

Students allowed to drop all or part of their registrations will be granted a reduction of a portion of the original charges according to the schedule on the Bursar's webpage: bursar.uchicago.edu. The approval to drop any course or withdrawal from a program, including the date on which this action takes effect, must be certified by the Dean of Students.

A student whose registration is withdrawn for disciplinary reasons is not entitled to a refund of tuition.

IMPORTANT NOTE: You must report all enrollment changes to the Office of College Aid immediately.

Is financial aid affected by academic progress?

In order to continue to qualify for **federal and state** financial aid, you (1) must complete a minimum of 70% of the units in which you enroll; (2) must maintain a minimum grade point average (GPA) of 1.75; and (3) complete their program within a maximum time frame of 150% of the published length of program or 6,300 units. In addition (because federal regulations require that the student's academic progress be consistent with the standard the school requires for graduation), you must have a GPA of 2.0 or higher at the end of your second year in the College.

The Committee on College Aid reviews progress at the end of each academic year or when a student returns to the College after an absence. If the Committee determines that you are ineligible to receive federal funds due to insufficient progress, you may appeal the decision in a signed statement in which you detail why you were unable to meet the progress requirements and document any unusual or mitigating circumstances such as illness or a death in the family. The Committee will review your appeal and discuss your academic record with the Dean of Students in the College. You will be required to develop an academic plan with your adviser and based on that plan, the Committee may decide to

award you federal funds for one quarter (financial aid probation). At the end of that quarter, the Committee will review the previous quarter's academic record and determine if you are meeting the requirements of the plan and may be able to award federal aid for the remaining quarters of the academic year.

If you do not meet these criteria for federal financial aid eligibility but the Dean of Students in the College permits you to remain enrolled, you will receive institutional funds for which you are eligible provided you enroll full time. However, the Committee will not replace any federal or state funds you might have been eligible to receive. (This includes Federal Pell and Supplemental Educational Opportunity Grants, Federal Work-Study, Federal Perkins and Stafford Loans, and the Illinois MAP Grant. In addition, your parents will not be able to borrow from the Direct PLUS program.)

IMPORTANT NOTE: You are required to adhere to the code of conduct to continue receiving institutional financial aid. If you stop attending the University of Chicago because of misconduct and are approved to return to the university, you must obtain approval from the Dean of Students to receive financial aid.

Will I receive financial aid if I enroll in a course a second time to improve my grade?

Federal and institutional financial aid cannot be granted for repeated courses unless you received a failing grade in the course. The Committee will also make financial aid available to you if the requirement of your additional federal aid program of study mandates that you earn a higher grade than you previously received.

The Illinois MAP grant may be used by students repeating previously passed courses for the first time. The MAP grant may not be used for courses that a student has previously passed two or more times.

What happens if I decide to move off campus? How will this affect my financial aid award?

The Office of College Aid uses different room and board costs for the different housing arrangements. The total cost estimate for an off-campus resident is approximately \$3,000 less than that for a University housing resident because the costs for off-campus housing are typically lower than those for the College Houses. Therefore, because the University of Chicago Grant is the last type of aid awarded, students who reside off campus will receive approximately \$3,000 less than those in the College Houses or International House.

The Office of the Bursar will bill an off-campus resident only for tuition and the student life fee. If the credits to your account (e.g., University of Chicago Grant funds, outside grants and scholarships, student loans) exceed charges, you will receive a fund to help pay for rent, food, and other living costs.

IMPORTANT NOTE: You must notify us if your housing plans change.

How many quarters of aid will I be eligible to receive?

Eligibility for assistance from the College is limited to 12 academic quarters of enrollment. However, you may be eligible to receive federal assistance for as many as 18 quarters. As you progress through the College, your adviser will keep College Aid apprised of your progress, and work with you if you will be enrolled more than 12 quarters (including optional summer enrollment).

The number of quarters of assistance for a transfer student is determined after a review of the student's previous enrollment.

Will I definitely receive the federal funds indicated on my award?

Any commitment of federal funds is contingent upon subsequent Congressional appropriation and receipt of the funds by the University of Chicago.

How do I reapply for aid for upcoming years?

Depending on the type of aid you are seeking, you may reapply for financial assistance by submitting the Free Application for Federal Student Aid (FAFSA) for federal aid, the Financial Aid Application for UChicago aid, and a copy of your parents' federal income tax return.

Full application instructions are available on our website.

IMPORTANT NOTE: If you are an Illinois resident and received MAP Grant, you should file your renewal FAFSA as soon as possible after January 1 in order to receive MAP Grant funds, as in previous years the program has closed early. We encourage you to file your FAFSA by February 1, even though you and your parents may not have filed your federal income tax returns by that date. Eligibility for MAP funds is based on the date you submit your FAFSA. You may update and make corrections to it once the correct information becomes available to you.

I understand that financial aid is available to students who participate in study abroad programs that are sponsored by the University of Chicago. How will my award be affected?

The parental contribution is determined in the same manner regardless of whether or not you study abroad. The components of the self-help expectation (defined as the combination of student loans and income from summer and term-time employment) are adjusted because you will not be able to work while you are abroad. There is a separate budget for each of the study abroad programs but the budget for an on-campus student is used as the foundation for the awards made to students studying abroad. However, these budgets do not include the study abroad administrative fee or the cost of travel. Note that if participation in a study abroad program results in higher expenses the student and his or her parents are responsible for the difference.

I am interested in studying abroad, but the University of Chicago does not sponsor the program I am considering. What type of financial aid will be available to me?

When you enroll in such a program of study, you are considered to be on a leave of absence from the University and are therefore not eligible for any type of financial assistance through the University. We recommend that you discuss financing issues with the program sponsor.

Additional Loan Programs

Additional loan options such as the Federal Direct PLUS and private loans allow some families to meet the costs of an education not covered by other financial aid.

Federal Direct PLUS for parents

The University of Chicago participates in the William D. Ford Federal Direct PLUS program, where the lender is the U.S. Treasury. The PLUS loan is a credit-based loan with a fixed interest rate. The loan has a modest origination fee. Current interest rates and fees can be found on the [Loans page](#) of the College Aid website.

Who is eligible to borrow a Federal Direct PLUS?

The borrower can be the biological or adoptive parent (or, in some cases, the stepparent). To participate in this loan program, parents must be citizens or permanent residents of the United States. Note that a parent will be asked to provide proof of citizenship to confirm eligibility. A valid FAFSA must be on file prior to our processing a Federal Direct PLUS

Is it possible for my parents to borrow one Federal Direct PLUS jointly?

Parents may not borrow the PLUS jointly.

How does my parent apply for this loan?

Note (MPN), and a PLUS application. To complete the PLUS MPN online, your parent will be required to use his or her FSA ID. The FSA ID is the same one used to complete the FASFA and is used as your parent's electronic signature when completing the PLUS MPN online at [studentloans.gov](#). For questions regarding FSA ID, go to [StudentAid.gov/fafsa](#). For details and application instructions visit the [Office of College Aid website](#).

Will my parent have to complete the PLUS MPN every year that funds are borrowed?

In most cases, your parent has to complete the PLUS MPN only once – the first year these funds are borrowed for you. In the first and every subsequent year, however your parent will have to complete a new PLUS application online at [studentloans.gov](#). The PLUS application allows your parent to indicate the amount she or he wishes to borrow and authorizes the Department of Education to complete a credit check.

Is it possible for my parent to know whether she or he is approved to borrow a Federal Direct PLUS before completing the PLUS MPN?

Approval for the Federal Direct PLUS is based on a parent's credit report. Your parent may learn whether she or he will be approved for this loan by completing the PLUS application before completing the PLUS MPN. The PLUS application is completed online at [studentloans.gov](#) (Request a Direct PLUS Loan). NOTE: The credit approval is valid for 180 days.

How much is my parent eligible to borrow from the Federal Direct PLUS program?

The Federal Direct PLUS program allows a parent to borrow up to the full cost of attendance, less any other financial aid, including other educational borrowing.

Is it possible for my parent to wait until I graduate to begin repaying the Federal Direct PLUS?

Yes. Your parent can learn more about deferring repayment of interest and principal while you are enrolled by calling the Direct Loan Servicing Center at 800.848.0970 and by visiting their website "Student Aid on the Web" at [studentaid.ed.gov](#).

What options are there if my parent is denied the Federal Direct PLUS?

If a parent is denied a Federal Direct PLUS due to credit reasons, the parent may appeal the denial, reapply with a credit-worthy endorser, or the student may borrow additional funds from the unsubsidized Federal Direct Stafford Loan program.

- To appeal a PLUS denial, the parent must contact the Student Loan Support Service Center at 800.557.7394.
- To reapply with an endorser, the endorser must procure a PIN at pin.ed.gov. The endorser must then sign into studentloans.gov with the PIN, click on “Endorse Direct PLUS Loan,” and complete the endorser addendum using the loan reference number provided by the borrower. IMPORTANT NOTE: The amount on the endorser addendum and on the PLUS application must match. If the amounts do not match, the loan will be approved for the amount indicated by the endorser.
- If a PLUS Loan is appealed or endorsed, the borrower must also complete PLUS Entrance Counseling.
- To borrow additional unsubsidized Federal Direct Stafford Loan funds, the student should contact College Aid. The student may be able to borrow up to the independent student loan limits indicated on the chart on page 4 of this brochure.

How are Federal Direct PLUS funds disbursed?

Federal regulations require loan proceeds to be disbursed in multiple installments. Because the University of Chicago is on a quarter system, your parent’s loan proceeds will be disbursed in three installments at the beginning of each quarter.

Private Alternative Loan Programs

Private alternative loans require the student to be the primary borrower and to provide a qualified cosigner, in most cases. Alternative loan programs are non-federal education loans and should only be used as a last resort after all federal loan options have been exhausted.

As with any loan, we urge families to research and compare the terms and benefits of several loans before making a selection. The Office of College Aid will process the loan with your chosen lender.

Regulatory changes require that private lenders provide you with three Notice of Disclosure forms throughout the application process. The first Notice of Disclosure will be sent when you initiate an application with the lender and it will indicate a range of the potential interest rate and fees pending a credit check. The second disclosure will be sent to you after a credit check has been performed for you and your cosigner, and it will indicate your actual interest rate and fees based on the amount for which you are eligible. In addition, you must complete and submit the “Self-Certification” form the lender will provide, which requires you to provide your estimated cost of attendance and the total amount of aid for which you are eligible, including federal loans. It is important that you complete and submit this form using the information provided on the enclosed financial aid award letter.

Billing

Students are billed for tuition, fees, and room and board each academic quarter.

Awarded financial aid will be reflected as an anticipated payment option on the first bill of each term, however, only accepted financial aid will be disbursed and posted as payment toward your student account. It is important that all disbursement requirements be met by each quarter’s payment due date to avoid any payment penalty fees.

For detailed billing dates, payment due dates, and assistance in understanding your bill please visit the [Bursar’s website](#).

Payment Options/Payment Plans

The University offers several methods for remitting payment of your quarterly billing statement. For a complete listing of payment options, please visit the [Bursar’s page](#).

Frequently Asked Questions

Is it possible to receive my bill electronically?

The University of Chicago offers students the option to receive and pay tuition bills electronically. Once you enroll in the service, the Office of the Bursar will notify you via email each time a new billing statement is issued.

To enroll in E-Bill, visit my.uchicago.edu and select E-Bill. You may authorize other payers (e.g., your parents), to enroll. For more information about E-Bill, visit the [Bursar’s website](#).

If my bills are mailed, where will they be sent?

Bills will be mailed to the billing address you specify in my.uchicago.edu. If you do not provide a billing address and do not enroll in E-Bill, your paper bill will be sent to your permanent address. Also, if you have a credit or a zero balance on your tuition account, a paper bill will not be mailed to you.

Where do I go to pay my bill in person?

You may make payments in person at the Maroon Financial Credit Union. The credit union is located at 5525 S. Ellis Ave., Suite C, on the southeast corner of the 55th and Ellis Parking Garage.

Is it possible to use a credit card to pay my bill?

No. The University of Chicago does not accept credit card payment for tuition, room, board, or fees.

What if the bill does not reflect a payment for my outside scholarship award?

Your bill may not reflect a payment for your outside scholarship if the Office of College Aid has not been informed that you will receive this award or if the payment has not been received by the University.

Why does my bill show a charge for the University of Chicago Health Insurance?

All students are required to have medical insurance and will be automatically enrolled in University Student Health Insurance Plan (U-SHIP). If you are covered under your family's health plan, you should complete the waiver available at studentinsurance.uchicago.edu by the end of the 4th week of the autumn quarter in order to avoid the payment responsibility. For additional information on health insurance and the waiver process, visit [U-SHIP's website](#).

I Have Additional Questions...

There are two offices on campus that handle matters related to financial aid for College students: the Office of College Aid and the Office of the Bursar.

Office of College Aid

College Aid is located in Room 309 of Walker Museum. You can contact us at 773.702.8666 or college-aid@uchicago.edu.

- Counselors in this office determine your eligibility for need-based financial aid. They answer questions about your particular financial aid award and explain what documents are required to complete a financial aid application and the verification process; they determine what your loan eligibility is and explain how to apply for the various loans, including loans to parents. They tell you how your financial aid award will be affected if you change your enrollment, make other housing arrangements, or participate in a study-abroad program. They explain the relationship between the billing statements that the Office of the Bursar sends to you and your financial aid award.
- This office administers state, federal, and University grant programs. Outside scholarship checks should be mailed here. If you are an international student, you go to this office to pick up stipend checks.
- This office reviews your academic record to determine if you are making the satisfactory progress toward your degree that is required for you to be eligible for financial aid.

Office of the Bursar

The Bursar is located on the third floor of the University of Chicago Bookstore. You can contact the Bursar at 773.702.7086 or bursar@lists.uchicago.edu.

- The Bursar generates bills for tuition, fees, and room and board, assesses all late-payment fees, and restricts students because of late or insufficient payment of the charges.
- In addition to the services listed above, when needed, the Bursar will bill outside agencies for student charges.

Your refund can be deposited directly into your U.S. checking or savings account if you enroll in Direct Deposit at my.uchicago.edu.

Appendix: Federal and State Student Aid Program Requirements

Eligibility Requirements

To be eligible to receive assistance from federal and state student aid programs, a student (1) must be a U.S. citizen or permanent resident; (2) must demonstrate financial need (except for the unsubsidized Federal Direct Stafford Loan and the Federal Direct PLUS programs); (3) must be a degree-seeking student; (4) must have a valid Social Security number; (5) must make satisfactory academic progress toward a degree; and (6) must certify on the FAFSA that he or she will use federal student aid only for education purposes, is not in default on a student loan, and does not owe a refund on a federal grant. In addition, male students over the age of 18 must be registered with Selective Service. (Note that the parent who borrows Federal Direct PLUS funds on behalf of the student must be either a U.S. citizen or a permanent resident.)

Database Reviews

The following are among federal agency databases reviewed by the Department of Education to confirm some of the information on your FAFSA form:

- Social Security Administration for confirmation of Social Security numbers and U.S. citizenship status
- Selective Service System for confirmation of Selective Service registration status, if applicable
- Department of Homeland Security (DHS) for confirmation of eligible noncitizenship status, if applicable
- If data you provided on your FAFSA does not match the data at these agencies, the Committee on College Aid will ask you for additional documents to verify that the information on the FAFSA is indeed correct. Documents that you may be asked to provide include a copy of your passport to confirm that you are a U.S. citizen or a copy of the Selective Service acknowledgement card to confirm that you are registered with Selective Service.

Determination of Eligibility

Your eligibility for federal funds (FSEOG, Federal Pell Grant, Federal Perkins Loan, Federal Direct Stafford Loan, or Federal Work-Study) is based on a federally mandated system of need analysis. As you review your financial aid award, keep in mind that your eligibility for federal funds is based on the requirement of the law.

Verification

If you apply for any federal or state funds (FSEOG, Federal Pell Grant Illinois MAP Grant, Federal Perkins Loan, Federal Direct Stafford Loans, Federal Direct PLUS, or Federal Work-Study), your financial aid application may be selected for verification by the Department of Education. If your application is selected for verification, the Office of College Aid will send you a verification worksheet on which you can provide the requested additional information.

If you are selected for verification, you may be required to submit official IRS tax return data. You may submit official IRS tax return data by selecting the DRT at fafsa.gov. You may select the DRT option when completing the FAFSA, or you may request the DRT information to correct the FAFSA (before or after you are selected for verification). If you do not meet the criteria or choose not to use the DRT, you must submit an IRS Tax Return Transcript. You may request your official [IRS Tax Return Transcript online](#).

IMPORTANT NOTE: Until you have submitted all the information requested and the verification process has been completed, the College will not disburse FSEOG, Federal Pell Grant, Illinois MAP Grant, or Federal Perkins Loan funds; will not permit you work under the Federal Work-Study Program; and cannot approve your Federal Direct Stafford Loan or Federal Direct PLUS application.

More Questions?

Visit our FAQs at financialaid.uchicago.edu

Email: college-aid@uchicago.edu

Call: (773) 702-8666

We will be happy to work with
you and your family.



College
Aid

1115 East 58th Street
Chicago, Illinois
T 773.702.8666
F 773.834.4300

financialaid.uchicago.edu