

# UCHICAGO COLLEGE AID HANDBOOK FOR STUDENTS AND FAMILIES

ACADEMIC YEAR 2020-21



THE UNIVERSITY OF  
**CHICAGO**

**Financial  
Aid**

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

[financialaid.uchicago.edu](https://financialaid.uchicago.edu)

# TABLE OF CONTENTS

<b>1</b>	Introduction to Financial Aid
<b>1</b>	Estimated Budget for 2020-21
<b>1</b>	How Awards Are Determined
<b>2</b>	Eligibility for Aid
<b>3</b>	About Your Award
<b>4</b>	Grant and Scholarship Programs
<b>4</b>	Loan Programs
<b>5</b>	Federal Loans for Students (table)
<b>6</b>	Additional Loan Programs
<b>6</b>	State of Illinois and Chicago Grant and Scholarship Programs
<b>7</b>	Federal Work-Study and Student Employment
<b>7</b>	Satisfactory Academic Progress (SAP)
<b>8</b>	Billing
<b>9</b>	FAQS
<b>14</b>	Appendix: Federal and State Student Aid Program Requirements
<b>17</b>	Contact Information

# INTRODUCTION TO FINANCIAL AID

# INTRODUCTION TO FINANCIAL AID

The information in this guide provides you with the policies 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](http://financialaid.uchicago.edu).

Financial Aid aims to ensure all admitted students have access to an affordable University of Chicago education. Our professional staff conduct comprehensive reviews of all aid applications and materials to personalize a financial aid award for each student. We provide financial aid awards which combine University of Chicago grants and scholarships with federal and state grants, student self-help, and a family contribution.

## BUDGET FOR 2019-20

	ON-CAMPUS	COMMUTER	OFF-CAMPUS
<b>TUITION</b>	\$57,642	\$57,642	\$57,642
<b>STUDENT LIFE FEE</b>	\$1,656	\$1,656	\$1,656
<b>ROOM/BOARD</b>	\$17,004		\$12,021
<b>MAINTENANCE ALLOWANCE (COMMUTERS)</b>		\$4,968	
<b>BOOKS/ PERSONAL EXPENSES</b>	\$3,975	\$3,975	\$3,975
<b>TOTAL</b>	\$80,277	\$68,241	\$75,294

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

1. First year students are assessed a one-time Class Fee of \$1,254.
2. All students are required to have health insurance while enrolled at the University of Chicago. Students are automatically enrolled in the University Student Health Insurance Plan for an additional fee. More information about opting out of this plan will be provided by Campus and Student Life in the summer. Information available at [wellness.uchicago.edu](http://wellness.uchicago.edu).
3. Students enrolled in any graduate level coursework may be subject to aid and budget adjustments. Please visit [financialaid.uchicago.edu](http://financialaid.uchicago.edu) for more information

## HOW AWARDS ARE DETERMINED

Your overall financial aid award is determined by reviewing a number of resources, including a contribution from your parents' income and reported assets, a portion of your personal assets, and your income from employment. 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.

For the purposes of your financial aid consideration, the Office of Financial Aid will use your family's prior-prior year income (for the 2020-21 academic year, 2018 tax information will be used). This allows families to begin the financial aid application process sooner, without having to wait until the current or prior year's taxes have been filed. If your household experiences a significant increase in income during your time in the College, your family's contribution may similarly increase. Conversely, if your household income is greatly reduced, you may receive more financial aid.

### Assets

Additionally, a portion of the family contribution is derived from asset values reported by the parent. These include investment accounts,

stocks, real estate other than the primary home and value of family-owned businesses. UChicago does not consider funds in dedicated retirement accounts (401k or IRA) or equity in the family's primary home.

### **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.

### **ELIGIBILITY FOR AID**

You must be a full time student to receive UChicago financial aid. The College of the University of Chicago expects students to enroll in a minimum of 300 units of credit (usually 3 classes) per quarter in Autumn, Winter and Spring quarters. See the Dean of Students for alternative enrollment options.

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 the Financial Aid office apprised of your progress and work with you if you will be enrolled for more than 12 quarters.

Full application instructions are available on our website at [financialaid.uchicago.edu/undergraduate](https://financialaid.uchicago.edu/undergraduate).

Transfer students matriculate with an academic level of First Year. This is adjusted during their first year on campus, once their academic path has solidified. The number of quarters of assistance for a transfer student is determined after a review of the student's previous enrollment.

### **Reapplying for Aid**

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

You may reapply for financial assistance by submitting the Free Application for Federal Student Aid (FAFSA) for federal aid, the UChicago Financial Aid worksheet, your parents' W-2 forms, and a signed copy of your parents' federal income tax return. The priority deadline for Summer quarter financial aid is April 15th, while the priority deadline for Autumn quarter financial aid is May 31st.

We realize that the use of prior-prior year taxes may not always reflect the current household income situation. Also, we understand that there may be other unexpected circumstances that can affect your family's ability to contribute. If your family has experienced a drastic change in circumstances since your original financial aid determination, you have the option to submit an appeal. While an appeal is not a guarantee of additional aid, we will review your information to determine if any changes can be made. Please contact our office for more specific information about the appeal process.

When renewing your FAFSA, you and your parents may have the option to use the IRS Data Retrieval Tool (DRT). The DRT allows you to import tax information directly from the IRS instead of entering it manually. If possible, please use the DRT to ensure the most accurate representation of your family's income and simplify the application process for you and your family.

**IMPORTANT NOTE:** If you are an Illinois resident and receive a State of Illinois Monetary Award Program (MAP) Grant, you should file your renewal FAFSA as soon as possible after October 1 in order to receive future MAP Grant funds, as in previous years the program has closed early. We encourage you to file your FAFSA by December 1. Eligibility for MAP funds is based on the date you submit your FAFSA.

# ABOUT YOUR AWARD

# ABOUT YOUR AWARD

Your financial aid award 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. Students are awarded the Odyssey Scholarship based on a variety of criteria, such as students coming from families with limited means and those coming from first-generation backgrounds. These awards are intended to reduce indebtedness of those receiving the scholarship.

### **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.

### **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.

### **Outside Scholarships**

The University of Chicago understands that many students who enroll are awarded scholarships from outside organizations. UChicago awards families their full demonstrated financial need with federal/state and university grant and scholarship. Therefore, outside scholarships may affect the amount of university funding we provide. In addition, federal regulation sometimes limits the total amount of grants and scholarship awarded.

For students who are receiving tuition benefits from their parents' employers, we reduce institutional grant funds by the tuition benefit amount.

All outside awards should be reported to the Office of Financial Aid as early as possible.

### **University of Chicago Grant**

The University of Chicago Grant and Grant II are grant awards offered toward your demonstrated financial need that has not been met through federal, state, and scholarship programs. The University Grant awarded to students is underwritten by the University and does not need to be repaid.

### **Endowed Scholarships**

These awards are assigned to students based upon specific criteria outlined by the donor. The Office of Financial Aid may award these funds after the start of the school year, when they may be exchanged dollar for dollar with a University Grant that had been previously awarded. The total grant amount will remain unchanged.

**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 institutional financial aid.

## LOAN PROGRAMS

While the university strives to provide generous financial aid awards without the use of student loans, students and families can be assured that they do have the option to borrow in the event students are looking to enhance their educational experience at UChicago, or to help pay expenses that may not be covered by their aid package or the parent contribution.

Although borrowing may not be a student's first choice, it is important to remember that student loans are a viable option when funding gaps may otherwise create a hardship for the family. If students have questions about their borrowing options, please direct them to the Financial Aid Office.

### **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 types 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.

**IMPORTANT NOTE:** Federal regulations require that you be a registered student, enrolled at least half time (200 units), complete a Master Promissory Note and Informed Borrowing Confirmation, as well as entrance loan counseling for the quarter for which funds are disbursed. Please note that all students receiving Stafford Loans must complete the Informed Borrowing Confirmation process each year a student chooses to take out loans.

FEDERAL LOANS FOR STUDENTS (FOR LOANS DISBURSED ON OR AFTER JULY 1, 2019)			
	SUBSIDIZED FEDERAL DIRECT STAFFORD LOAN	UNSUBSIDIZED FEDERAL DIRECT STAFFORD LOAN	COMBINED SUBSIDIZED AND UNSUBSIDIZED FEDERAL DIRECT STAFFORD LOAN
<b>LIMITS FOR DEPENDENT UNDERGRADUATES</b>	<b>Annual Limits:</b> First-year students: \$3,500  Second-year students: \$4,500  Third- and fourth-year students: \$5,500  <b>Aggregate Limit:</b> \$23,000	<b>Annual Limits:</b> First-year students: \$2,000  Second-year students: \$2,000  Third- and fourth-year students: \$2,000	<b>Annual Limits**:</b> First-year students: \$5,500  Second-year students: \$6,500  Third- and fourth-year students: \$7,500  <b>Aggregate Limit**:</b> \$31,000
<b>LIMITS FOR INDEPENDENT UNDERGRADUATES</b>	<b>Annual Limits:</b> First-year students: \$3,500  Second-year students: \$4,500  Third- and fourth-year students: \$5,500  <b>Aggregate Limit:</b> \$23,000	<b>Annual Limits:</b> First-year students: \$6,000  Second-year students: \$6,000  Third- and fourth-year students: \$7,000	<b>Annual Limits**:</b> First-year students: \$9,500  Second-year students: \$10,500  Third- and fourth-year students: \$12,500  <b>Aggregate Limit**:</b> \$57,500
<b>FEES</b>	Loan origination fees are set by the Federal government and are subject to change October 1st of each year. For current information, please refer to the UChicago financial aid website. Additional information can also be found at <a href="http://studentaid.ed.gov">studentaid.ed.gov</a> .		
<b>INTEREST</b>	Fixed 4.53%  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 4.53%***.  In-school interest may be paid monthly or capitalized.	
<b>REPAYMENT</b>	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.	

\*\* 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 2019-2020, subject to change for 2020-2021.

Go to [financialaid.uchicago.edu](http://financialaid.uchicago.edu) for more information.

GRADE LEVEL PROGRESSION			
<b>FIRST-YEAR STUDENT:</b> 0 - 899 UNITS	<b>SECOND-YEAR STUDENT:</b> 900 - 1,799 UNITS	<b>THIRD-YEAR STUDENT:</b> 1,800 - 2,699 UNITS	<b>FOURTH-YEAR STUDENT:</b> 2,700 UNITS AND ABOVE

## 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 and the parent is the borrower. 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 Financial Aid website, [financialaid.uchicago.edu/undergraduatetypes-aid/loans](http://financialaid.uchicago.edu/undergraduatetypes-aid/loans).

The borrower can be the biological or adoptive parent (or, in some cases, the step-parent) of the student. Parents may not borrow the PLUS jointly. 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 Loan.

### 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 financial aid office will process the loan with your chosen lender.

Private lenders are required to 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. The final disclosure provides the opportunity to cancel the loan if needed.

## STATE OF ILLINOIS AND CHICAGO GRANT AND SCHOLARSHIP PROGRAMS

### State of Illinois Monetary Award Program (MAP) Grant

For residents of Illinois, 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 meet the eligibility criteria for the MAP Grant, your award letter indicates the estimated award amount. Residents of Illinois with an EFC of less than \$9,000, and who meet the FAFSA application deadline, are eligible.

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.

The maximum number of MAP paid credit hours is capped at the equivalent of 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.)

**IMPORTANT NOTE:** In some instances, undocumented and transgender Illinois residents may be ineligible for federal financial aid based on the inability to complete a Free Application for Federal Student Aid (FAFSA). Those Illinois residents are encouraged to complete an alternative Application for Illinois Financial Aid. More information can be found at [ISAC.org](http://ISAC.org).

### Chicago Public Schools Educators Award Scholarship

In recognition of the important work of educators and in honor of their service to the city of Chicago, the University of Chicago offers the CPS Educators Award. This full-tuition scholarship for children of educators in the Chicago Public Schools is renewable if you maintain the minimum GPA, full-time enrollment and your parent remains employed in CPS.

### **Chicago Police & Fire Scholarship**

In honor of Chicago Fire Fighters' and Chicago Police Officers' service to the University community and the city, the University of Chicago offers full-tuition scholarships to select children of active Chicago firefighters and police officers. To be considered for a full-tuition scholarship, candidates must qualify for admission to the University of Chicago and be children (or legally adopted children) of sworn Chicago Fire Fighters and Chicago Police Officers who will remain active for the duration of their children's college careers. Students whose parent lost their life in the line of duty are also eligible for the scholarship. Each recipient is guaranteed full tuition for four years of undergraduate studies (12 academic quarters) provided he or she makes satisfactory academic progress.

### **Chicago Public Schools Scholarship**

The University of Chicago awards full-tuition, four-year scholarships to select graduates of Chicago Public Schools (CPS) who are admitted to the College of the University of Chicago. Awards are made to outstanding students who show the greatest potential for making contributions to the academic, extracurricular, and community life of the College. CPS student applicants will automatically be considered and need not submit any additional information beyond the required application materials.

### **UChicago Partner Schools Scholarship**

As part of an ongoing effort to support students in our community and make higher education an affordable option for our local families, the University of Chicago awards full-tuition, four-year scholarships to select graduates of select partner high schools in the city of Chicago. The awards will be given to outstanding students who demonstrate the greatest potential for making contributions to the academic, extracurricular, and community life of the College.

## **FEDERAL WORK-STUDY AND STUDENT EMPLOYMENT**

As part of your financial aid award, you will be expected to earn between \$3,000 and \$3,500 (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 employer pays a portion of your hourly wage and the federal government pays the remaining amount.

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 at [studentemployment.uchicago.edu](http://studentemployment.uchicago.edu).

## **SATISFACTORY ACADEMIC PROGRESS (SAP)**

In order to continue to qualify for institutional, federal and state financial aid, you must (1) complete a minimum of 70% of the units in which you enroll; (2) maintain a minimum grade point average (GPA) of 2.0; and (3) complete their program within a maximum time frame of 143% of the published length of program or 6,006 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 first year in the College.

### ***Evaluation***

The Office of Financial Aid reviews progress at the end of each academic year or when a student returns to the College after an absence of at least one quarter. If the review of academic progress finds that you are not meeting the above standards you will be ineligible to receive institutional, federal, and/or state financial aid funds. All correspondence will be through your UChicago email address.

### ***Appeal Process***

If you are found ineligible for financial aid because you are not making satisfactory academic progress, you may appeal the decision by submitting your appeal to Financial Aid. The appeal should detail why you were unable to meet the progress requirements and document any unusual or mitigating circumstances.

The Appeal Committee in Financial Aid will review your appeal and may discuss your academic record with the Dean of Students in the College. If your appeal is approved, you will be eligible for institutional, federal, and state funds for one quarter (financial aid probation). In the event your

appeal is approved, you will be required to develop an academic plan with your adviser, and will be responsible for satisfying the conditions of the plan to remain eligible for aid. At the end of each quarter, Financial Aid will review the previous quarter's academic record and determine if you are meeting the Satisfactory Academic Progress requirements. Financial Aid may be able to award federal aid for the remaining quarters of the academic year if you are successfully meeting the conditions outlined in your approved academic plan. Appeals should be submitted by the 4th week of each quarter to receive full consideration.

If you do not meet these criteria for financial aid eligibility but the Dean of Students in the College permits you to remain enrolled, you will not receive institutional, federal, or state funding until you are successfully meeting the minimum academic standards outlined above.

## BILLING

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

Awarded financial aid will be reflected as an anticipated payment 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 at [bursar.uchicago.edu](http://bursar.uchicago.edu).

In the event that grant (or loan) assistance covers out of pocket or personal expenses, your refund can be deposited directly into your U.S. checking or savings account if you enroll in Direct Deposit at [my.uchicago.edu](http://my.uchicago.edu).

# FAQS

# FAQS

## BOOKS AND PERSONAL EXPENSES

### ***How will I pay for books and personal expenses?***

Depending on your award, you may be responsible for books and 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, see below for additional information.

### ***What is the Book and Supply Charge Program?***

The Book and Supply Charge Program allows students to purchase educational books and supplies from our campus bookstores and to charge those items directly to their student account at the University. This allows students the opportunity to pay for books and supplies, along with other tuition and fees, by the standard University billing policies and dates. For more information visit the College's website.

## CAMPUS

### ***When will my financial aid disburse?***

If all of your outstanding requirements have been met and you have been notified of your financial aid award, your aid will disburse prior to the first day of classes. It will first apply towards any outstanding balances you may have. If all of your outstanding balances have been met and there is still financial aid left over, you will receive a refund.

### ***When and how will I receive my refund?***

Refunds are processed by the Bursar's Office and will typically be sent out within 10 business days of the credit balance being established. Refunds are produced in the form of either a paper check or a direct deposit to a student bank account. If you wish to utilize direct deposit, you may enroll at [my.uchicago.edu](http://my.uchicago.edu).

## OFF-CAMPUS LIVING

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

The Office of Financial Aid uses different room and board costs for the different housing arrangements. The total cost estimate for an off-campus resident is approximately \$4,000 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 \$4,000 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, family contribution) exceed charges, you will receive a refund to help pay for rent, food, and other living costs.

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

## STUDY ABROAD

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

The family contribution is determined in the same manner regardless of whether or not you study abroad. The components of your self-help expectation (expected income from 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. 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.

Additional aid information for study abroad is available on the study abroad website at [study-abroad.uchicago.edu](http://study-abroad.uchicago.edu).

## LOANS

### ***How do I apply for a Federal Direct Stafford Loan?***

1. Obtaining a Federal Direct Stafford Loan is a three-step process. Visit our [loan applications page](#) on the Financial Aid website for access to the web links and forms.
2. Tell us the amount you wish to borrow by completing the 2020-21 Federal Direct Stafford Loan Request Form and accepting the loan amount in [my.uchicago.edu](#)
3. Complete the electronic Federal Direct Stafford Loan Master Promissory Note (MPN) at [www.studentloans.gov](#)
4. Complete the Informed Borrowing Confirmation at [www.studentloans.gov](#) (this must be completed each year a loan is borrowed)
5. Complete entrance counseling at [www.studentloans.gov](#)

### ***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 5 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.

### ***How are the funds disbursed?***

After you complete the MPN and entrance counseling, and the Office of Financial 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. 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.

### ***How does my parent apply for this loan?***

Your parent needs to complete a credit check and MPN at [studentloans.gov](#) to apply for the loan. 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 Financial 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 your Direct Loan Servicing Center and by visiting their website "Student Aid on the Web" at [studentaid.ed.gov](#). You can find your Direct Loan Servicer's phone number by visiting [studentloans.gov/myDirectLoan/additionalInformation.action](#).

### ***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 also procure a FSA ID at [fsa.ed.gov](#). The endorser must then sign into [studentloans.gov](#) with the FSA ID, click on "Endorse Direct PLUS Loan," and complete the endorser addendum using the loan reference number provided

- 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 Financial Aid. The student may be able to borrow up to the independent student loan limits indicated on the chart on page 5 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.

## FEDERAL WORK-STUDY / STUDENT EMPLOYMENT

***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?***

Funds not used in the academic year they are awarded cannot be carried over, but you can apply separately for summer Federal Work-Study.

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

You will 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 of Chicago. For additional information, please visit [ucsc.uchicago.edu](http://ucsc.uchicago.edu) or [studentemployment.uchicago.edu](http://studentemployment.uchicago.edu). Tutoring positions are also available in local public schools. For additional information, please visit [nsp.uchicago.edu](http://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 Federal Work-Study Employment Authorization Form that provides proof of eligibility. The employment form is available at [my.uchicago.edu](http://my.uchicago.edu).

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

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.

## ENROLLMENT CHANGES AND REPEATED COURSE WORK

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 from all courses and/or fails to earn a quality grade in at least one course. To determine the amount of Title IV funds a student may keep to pay charges, the Office of Financial Aid will consider the number of days the student was enrolled during the relevant quarter (not including scheduled breaks of 5 consecutive days or more) and the date on which the student first indicated his or her intent to withdraw. The university is required to return all unearned funds back to the Department of Education.

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 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 Loan 2) Subsidized Direct Loan 3) Direct PLUS loan 4) Federal Pell Grants 5) Federal Supplemental Educational Opportunity Grant 6) Iraq and Afghanistan Service Grant. Funding returned to Federal Tuition Assistance programs will be returned independently of Title IV funding.

In addition to a reduction in federal aid, all students subject to the policy above who cease enrollment in all coursework may also have their institutional aid reduced. Institutional aid reductions are proportional to the student's adjusted tuition bill.

## BILLING

### ***Does the University offer a payment plan?***

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 website at [bursar.uchicago.edu](http://bursar.uchicago.edu).

### ***How will I receive my bill?***

The University of Chicago Bursar's Office sends 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. For more information about E-Bill, visit the Bursar's website at [bursar.uchicago.edu](http://bursar.uchicago.edu).

### ***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 Financial Aid has not received and processed the payment from the agency sponsoring your scholarship. Once payment has been received by the University, it will disburse to your billing account similarly to other financial aid awards.

**APPENDIX:**  
FEDERAL AND  
STATE STUDENT  
AID PROGRAM  
REQUIREMENTS

# 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 must

- Be a U.S. citizen or permanent resident;
- Demonstrate financial need (except for the unsubsidized Federal Direct Stafford Loan and the Federal Direct PLUS programs);
- Be a degree seeking student;
- Have a valid Social Security number;
- Make satisfactory academic progress toward a degree;
- 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. (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.)
- Be a resident of the state of Illinois for at least 12 months immediately prior to the academic year for which assistance is requested if they are an independent student. For a dependent student the parent must be an Illinois resident (required for MAP Grant only);
- Have a high school diploma, General Education Development (GED), valid home school credentials, or meet the Ability to Benefit alternative criteria;
- Register for the Selective Service if you are male, at least 18 years old, and not currently a member of the U.S. Armed Forces. To receive federal and state financial aid, you may be required to submit proof of registration. For more information you may go to [www.sss.gov](http://www.sss.gov);
- Not be enrolled simultaneously in elementary or secondary school;
- No current outstanding Grant Overpayments;
- Have not obtained loan amounts that exceed annual or aggregate loan limits made under any Title IV loan program;
- Not have been convicted of an offense involving the possession or sale of illegal drugs that occurred while the student was enrolled and receiving Title IV aid.

## 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 Financial 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 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 submit a FAFSA, your financial aid application may be selected for verification by the Department of Education. If your application is selected for verification, the Office of Financial 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 Data Retrieval Tool (DRT) at [studentaid.ed.gov](http://studentaid.ed.gov). If available, 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 or a signed copy of your federal tax returns. 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 cannot disburse FSEOG, Federal Pell Grant, Illinois MAP Grant funds; cannot permit you to work under the Federal Work-Study Program; and cannot approve your Federal Direct Stafford Loan or Federal Direct PLUS application.

## COMMITMENT OF FEDERAL FUNDS

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

## CONFLICTING INFORMATION AND DATA

Our procedures ensure that we resolve conflicting data for our applicants as follows:

### **Applicants Selected for Verification**

If we have reason to believe that any information on the application used to calculate the Expected Family Contribution (EFC) is inaccurate (or if any supporting documentation is discrepant and inaccurate), we require the applicant to provide adequate documentation to resolve the conflict.

### **Applicants Not Selected for Verification**

For students who are not selected for verification, we must resolve any conflicting information of which we become aware. As required, the Financial Aid Office will review all tax returns provided to the school even if they were not requested.

### **Other Applicant Information Received by the School**

We have an adequate internal system to identify conflicting information that we may have, regardless of the source. All personnel in the University are informed to notify the Financial Aid Office if information is presented that may impact a student's eligibility for financial aid. For example, the Foundations who handle scholarships know that they must inform the Financial Aid Office of the student's award.

## PROFESSIONAL JUDGEMENT AND DEPENDENCY OVERRIDES

The University of Chicago understands that certain situations may arise that warrant further consideration above and beyond the typical file or verification review required by the Department of Education. The Financial Aid Department will review student files on a case by case basis for professional judgement overrides when a student's financial situation has significantly changed or is not accurately reflected by the FAFSA application; or in the event that a student's dependency status should be overridden due to issues not fully identified or captured by the FAFSA application. These requests must be made to the Financial Aid Office and will require additional documentation that varies based on the nature and type of review being requested. Prior to requesting a professional judgement review, students must complete the verification process, if selected. Please note that these reviews are final. Regulations regarding professional judgments are documented in the HEA Section 479A subpart a.

### **Income Adjustments**

In accordance with the aforementioned regulations, institutions may allow a financial aid counselor, with support of adequate documentation and on a case-by-case basis, the authority to make adjustments to the cost of attendance or data value items required to calculate the Expected Family Contribution (EFC) to allow for consideration of individual applicant circumstances. UChicago has established the following policy in compliance with these regulations. Because the FAFSA is only intended to capture a family's financial strength at the time of application, it is necessary to have a process by which a financial aid counselor may review a family's circumstances in response to changes that occurred after the filing date but within the academic year. Additionally, individual circumstances may exist by which a dependent student's financial strength should be assessed separately from the financial strength of his/her parent(s). The following cases of professional judgment represent some extenuating circumstances that may be considered for an income adjustment at the University of Chicago:

- Change in or loss of employment resulting in significant decrease in income
- Loss of child support received
- One-time income from IRA, Pensions, Annuities or Retirement
- One-time lump sum governmental grants for natural disasters
- Unusually high medical or dental expenses (except cosmetic, including orthodontic work, plastic surgery, Lasik surgery, etc.) paid in the current year and not covered by insurance
- Other unforeseen circumstances (such as natural disaster) that significantly decreases the income available for postsecondary educational costs

Please note that this is not an exhaustive list and other cases may be reviewed if they demonstrate a significant change in income. Please speak to a financial aid representative if you have additional questions.

The following circumstances will not be considered by the University of Chicago for an income adjustment:

- Car payments or car insurance
- Consumer debt (credit cards, mortgages, rent, etc.)
- Chapter 7 or 13 personal bankruptcy
- Home equity, IRA, 403B and 401K loans
- Loss of untaxed income not reported to the financial aid office or on the FAFSA

The financial aid office reserves the right to request and collect any and all supplemental documentation we deem necessary to process an appeal using our professional discretion.

### Dependency Override

In order to qualify for a dependency override, a student must be able to demonstrate that he/she does not have a relationship with either biological (or adoptive) parent. In these extreme circumstances a student's dependency may be changed from "dependent" to "independent" if the situation and documentation necessitate such a change. Extenuating circumstances that may warrant consideration by the university for a dependency override include (but are not limited to):

- Criminally abusive home environment
- Parent(s) is incarcerated and/or institutionalized
- Death of a single parent and other parent's whereabouts are unknown

The following circumstances, singly or in combination, will not be considered:

- Student demonstrates total self-sufficiency
- Parents are unwilling to provide application or tax information for verification
- Parents do not claim the student as a dependent for income tax purposes
- Parents refusal to contribute to the student's education

### AWARDING ORDER FOR STATE AND FEDERAL AID

The Illinois Student Assistance Commission (ISAC) awards all eligible Illinois residents with the Monetary Award Grant (MAP). This will be applied to your account first, as the MAP grant is considered a "first payer." Next, the Federal Pell Grant will be applied to your account, if appropriate. If you are eligible for a Federal Pell Grant, a Federal Supplemental Educational Opportunity Grant (FSEOG) may be awarded at this time as well. The next financial aid source awarded would depend on the aid preference you indicated on your FAFSA.

- If you indicated loans only: You must complete the Loan application, as well as loan process mentioned previously to apply for a loan
- If you indicated work only: Federal Work Study may be awarded, if eligible, upon the successful placement of a student worker position
- If you indicated both work and loan: Federal Work Study may be awarded, and you must complete the loan process

#### WHERE CAN I GO IF I HAVE QUESTIONS ABOUT FINANCIAL AID?

If you have additional questions about financial aid, the Office of Financial Aid will be happy to help you!  
We are located in Room 309 of Walker Museum. You can also contact us at 773.702.8666 or [college-aid@uchicago.edu](mailto:college-aid@uchicago.edu).



THE UNIVERSITY OF  
**CHICAGO**

**Financial  
Aid**

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

[financialaid.uchicago.edu](http://financialaid.uchicago.edu)