

Financial Aid

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The Office of Student Financial Aid and Scholarships (SFAS) assists students and their families in meeting the educational expenses of attending UIC. Detailed information on the financial aid process, including eligibility, applying, award notification, and types of aid is on the [SFAS website](#).

Students must submit the [Free Application for Federal Student Aid \(FAFSA\)](#) or the Alternative Application for Illinois Financial Aid (RISE) annually to be considered for financial aid.

Various types of financial aid such as gift assistance (grants, scholarships, and waivers) and self-help (loans and employment) are available to UIC students from federal, state, institutional and private sources.

Grants and Scholarships

Grants are often based on financial need and do not need to be repaid. Grant awards can come from federal, state, institutional or private sources.

A scholarship is gift assistance that does not have to be repaid. Scholarships are awarded based on a student's academic achievement, participation in extracurricular activities, or meeting other specific requirements.

Details on grants as well as state and institutional scholarships are available on the [SFAS website](#).

Loans and Student Employment

Students eligible to complete a FAFSA will be considered for Federal Direct Stafford Loans. Federal loan programs such as Federal Direct Stafford Loans and Parent PLUS loans allow students and parents to borrow loans from the federal government. Undergraduate and Professional students must be enrolled for at least six hours, while Graduate students must be registered for at least five hours to be eligible for loans during the school year.

The Federal Work-Study program provides funding for on campus part-time jobs for students with demonstrated financial need, allowing them to earn money to help pay education expenses. Maximum awards vary from year to year based upon funding. Details on loans and student employment are on the [SFAS website](#).

Satisfactory Academic Progress Policy (SAP) for Financial Aid

Federal and state regulations require financial aid recipients to maintain Satisfactory Academic Progress (SAP) towards a recognized degree or certificate. SAP applies to all students (undergraduate and graduate)

who receive most types of federal, state, and institutional financial aid administered by the university. SAP requirements are listed on the [SFAS website](#).

Withdrawal Policy

When a student withdraws, two separate processes occur—the Office of the Registrar prorates tuition and some fees (according to their **withdrawal policy** and **refund schedule**), and the Office of Student Financial Aid and Scholarships (SFAS) prorates financial aid.

The law specifies how schools must determine the amount of Title IV program assistance that students earn if they withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Iraq and Afghanistan Service Grants, TEACH Grants, Stafford Loans, PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOGs), and Federal Perkins Loans.

When a student withdraws during the payment period or period of enrollment, the amount of Title IV program assistance that was earned up to that point is determined by a specific formula. If the student received (or the school or parent received on the student's behalf) less assistance than the amount that the student earned, the student may be able to receive those additional funds. If the student received more assistance than was earned, the school and/or the student must return the excess funds in the following order:

1. Federal Unsubsidized Direct Stafford Loan
2. Federal Subsidized Direct Stafford Loan
3. Federal Direct PLUS Loan
4. Federal Pell Grant
5. Federal SEOG
6. Federal TEACH Grant
7. Iraq and Afghanistan Service Grant

The amount of assistance that a student has earned is determined on a pro rata basis. For example, if the student completed 30% of the payment period or period of enrollment, the student earns 30% of the assistance originally scheduled to be received. Once the student has completed more than 60% of the payment period or period of enrollment, the student earns all the assistance scheduled to be received for that period.

If the student did not receive all of the funds earned, there may be due a Post-withdrawal disbursement. If the Post-withdrawal disbursement includes loan funds, the school must get the student's permission before it can disburse them. The student may choose to decline some or all of the loan funds so that additional debt is not incurred. The school may automatically use all or a portion of the Post-withdrawal disbursement of grant funds for tuition, fees and room and board charges. The school will need the student's permission to use the Post-withdrawal grant disbursement for all other school charges. If the student does not give permission, the student will be offered the funds. However, it may be in the student's best interest to allow the school to keep the funds to reduce personal debt at the school. It should be noted that there are some Title IV funds that were scheduled to be received and cannot be disbursed to the student once withdrawn because of other eligibility requirements. If the student receives (or the school or parent receives on the student's behalf) excess Title IV program funds that must be returned, the school must return a portion of the excess equal to the lesser of:

1. The student's institutional charges multiplied by the unearned percentage of the student's funds, or
2. The entire amount of excess funds.

The institution must return this amount even if it didn't keep this amount of the student's Title IV program funds.

If the school is not required to return all of the excess funds, the student must return the remaining amount. Any loan funds that the student must return, the student (or the parent for a PLUS Loan) repay in accordance with the terms of the promissory note. That is, the student makes scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that the student must return is called an overpayment. The maximum amount of a grant overpayment that the student must repay is half of the grant funds received or were scheduled to receive. The student does not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. The student must make arrangements with the school or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when the student withdraws are separate from the institutions refund policy. Therefore, the student may still owe funds to the school to cover unpaid institutional charges. The school may also charge the student for any Title IV program funds that the school was required to return.

If the student has received funds from the state or an outside agency or received institutional funds, the student will be billed for any amount of funds that is considered an advanced payment. The SFAS must follow the guidelines specified by those organizations regarding withdrawals. For most aid types a prorated return is required.

Unofficial Withdrawal

If a student stops attending all classes during a semester and does not go through the university's withdrawal process, the student is treated as an "unofficial withdrawal". At the end of each semester, the SFAS identifies all students who did not pass at least one class. The SFAS will work with the colleges to document the student's last date of attendance. Using that information, the student will be reviewed under the Return of Funds calculation.