

STUDENT FINANCIAL ASSISTANCE

The mission of the Office of Student Financial Assistance is to provide financial assistance to qualified students who, without such assistance, would be unable to attend Oakton College. To meet this goal, the college participates in a variety of federal, state and institutional programs. Assistance may be offered to students in the form of grants, loans, on-campus employment and/or scholarships.

Most federal and state programs are based on the student's financial need for funds. Eligible students must meet specific criteria as regulated by the federal and/or state government. Most scholarships are non-need based, in which the donor and institution determine eligibility criteria. Scholarships reward student achievement and encourage student leadership and accomplishments. All financial assistance is available based on appropriate funding. Program requirements may change according to federal, state and/or institutional regulations. Veterans' benefits are approved by the State Approving Agency of the Illinois Department of Veterans' Affairs.

Key Program Names

Grants (gift monies, no repayment required)

Federal Pell Grant
Federal Supplemental Grant
Federal Veteran Benefits
Illinois Monetary Award Program Grant (MAP Grant)
Illinois Veterans' Grant
Oakton College Scholarships
Student Government Association Legacy Grant

Loans (monies that must be repaid)

Federal Direct Loan
Federal Direct PLUS Loan

Work (earn as you learn)

Federal Work Study

Application Procedures

Application Procedures for Federal and State Assistance

The applicant needs to complete the Free Application for Federal Student Aid (FAFSA, studentaid.gov). This application must be completed each year. After the Department of Education processes the application, the student will receive electronic notification with their FAFSA Submission Summary (FSS). The state of Illinois has an additional financial aid application available for students who are unable to complete a FAFSA, known as the Alternative Application for Illinois Financial Aid. More information about the Alternative Application can be found on the Illinois Student Assistance Commission's website (www.isac.org/Alternative-Application).

Students may be required to submit additional documentation for their financial aid application such as tax transcripts, copies of bank statements, official transcripts, and additional required paperwork. The Enrollment Center will notify the student of documentation requirements.

A standard comprehensive formula is used to determine the amount the student and/or family is considered able to contribute toward college expenses. If this amount is less than the student's cost to attend college,

the student may receive financial assistance. Students may receive awards in the form of grants, loans, work, or scholarships. The Enrollment Center notifies students of their eligibility.

This application process also must be completed for any student interested in a Federal Direct Loan or a Direct PLUS Loan.

Application Procedures for Oakton College Scholarships

To be considered for Oakton scholarships, students must complete an Oakton College Scholarship Application. One application allows a student to apply for most scholarships. The scholarship application requires information needed to determine eligibility. Scholarship criteria vary. The Enrollment Center will notify students who have been awarded scholarships.

Application Availability

The annual application and FAFSA forms are available in October for the upcoming academic year; and the Oakton College Scholarship Application becomes available in January for the upcoming academic year. The FAFSA form is available at studentaid.gov. The Oakton Scholarship application is available at oakton.academicworks.com.

Applications for veterans' programs are available at the Enrollment Center or at oakton.edu. All new veterans receiving veteran benefits are required to meet with a financial aid advisor to review Veterans' Affairs (VA) regulations. A veteran must enroll in an approved Oakton degree, certificate or transfer program. All courses for which a veteran registers each semester must be applicable to the student's VA-certified curriculum.

For students using federal veteran benefits, Oakton supports enrollment by reducing financial barriers, including not assessing a late penalty fee, not requiring the veteran to secure alternative or additional funding, or not denying their access to any resources available to other students who have satisfied their tuition and fee bills to the institution. Oakton may require these students to produce their VA Certificate of Eligibility, provide a written request to be certified, provide all other necessary documents to have their enrollment certified prior to the first day of class, and meet any other institutional policy.

Some specialized Illinois programs have separate applications. Detailed information is available at Illinois Student Assistance Commission's website (www.isac.org). Illinois offers various financial aid programs based on merit, need and/or course of study. Many Illinois programs also require students to complete the FAFSA form.

Continued Eligibility

Continued eligibility for financial assistance is based upon annual application, documentation, financial need, availability of funds, enrollment, and compliance with Oakton's Academic Standards for Financial Aid Recipients and/or federal policies governing veterans' benefits recipients.

Academic Standards for Financial Aid Recipients

This policy ensures successful completion of the student's academic program. Read more at www.oakton.edu/paying-for-college/financial-aid/policies-and-resources.

The following standards apply to students seeking federal or state financial assistance:

- Recipients must be enrolled in an eligible Oakton associate degree or eligible certificate program, maintain a cumulative 2.0 (C) grade point average, complete 66.66 percent of the cumulative college credits attempted, and complete the program within 150 percent of hours required for degree/certificate.
- Additionally, students can only receive financial assistance for up to 30 attempted hours of developmental coursework. A student may receive financial assistance one time for a repeated course if the course was previously passed with a grade of A, B, C, D, AS, BS, CS, DS, P or P20.
- Students who have failed to maintain academic progress after two terms are no longer eligible to receive financial assistance. Oakton immediately cancels financial aid for any student who receives a 0.00 GPA as a result of not completing any courses in his/her first semester at Oakton. Due to a student's unique academic history and application of financial aid, the Office of Student Financial Assistance may determine a student is ineligible for financial aid without advance notice. Financial aid can be reinstated in a subsequent term once the student meets the conditions for satisfactory progress.
- Any student whose financial assistance is cancelled has the right to appeal. All appeals must be submitted in writing with appropriate third-party documentation and an academic degree plan. Appeal procedures are available at the Enrollment Center, room 1860 (DesPlaines) or room A100 (Skokie). Appeals must be submitted by the Office of Student Financial Assistance's published dates and deadlines of the semester for which the student is seeking financial assistance. View dates and deadlines at www.oakton.edu/paying-for-college/financial-aid.

Note: *If the college determines during the Financial Aid Office's Satisfactory Academic Progress (SAP) review that a student cannot mathematically complete the required courses for an educational program within the maximum time frame, the student will become ineligible for financial assistance.*

Academic Standards for Federal Veterans' Benefits Recipients

Students are required to comply with the academic regulations specified by Oakton College. All veterans must meet minimal standards of progress and must progress in a measurable and reasonable manner toward the successful completion of the declared degree or certificate. Students are subject to the college's Standards of Academic Progress and must maintain a 2.0 (C) grade point average for all Oakton coursework.

Enrollment must be in an approved Oakton degree, certificate or transfer program. All courses for which a veteran registers each semester must be applicable to the student's VA-certified curriculum.

Veterans must notify the Enrollment Center and Student Financial Assistance immediately and in writing if they withdraw or stop attending classes. All changes in enrollment must be reported.

Additional Information

Federal Financial Assistance Refund Policy (Title IV)

In accordance with federal regulation, when Title IV recipients withdraw from or fail to successfully complete all courses during the period of enrollment for which they were charged, the college must review the charges. Title IV funds will be returned to the appropriate financial aid program(s), if the college determines a refund is appropriate. Determination of refunds is based on current federal regulation that requires financial assistance to be adjusted to the percentage of time

attended. This policy does not apply to students who attend up to or beyond 60 percent of the term. View policy information: www.oakton.edu/paying-for-college/financial-aid/policies-and-resources

This refund policy does not apply to students who withdraw from individual classes. For more information, contact the Enrollment Center at 847.635.1700 or enrollmentcenter@oakton.edu.

Payment Guidelines

Students must have financial assistance eligibility determined by the college before tuition payment may be deferred. All scholarship and financial assistance awardees, and veterans using benefits, must enroll in the Financial Aid EZ Pay Tuition Payment Plan, even if tuition and fees are covered in full. More information is available at the Enrollment Center or at the College's Payment Options page (www.oakton.edu/paying-for-college/payment-options.php).

Registration for all classes, including late-starting classes, must be completed prior to a predetermined date each semester; students must be registered in order for the course credit hours to be included in the amount of financial aid a student is eligible to receive. The specific date is published annually in the Student Financial Assistance Information handout (www.oakton.edu/admissions/forms.php) and on the financial aid web page (www.oakton.edu/paying-for-college/financial-aid). Financial aid payment cannot be increased for students who register for classes after the deadline.

Students who do not attend courses or withdraw from late-starting classes after calculation of their financial aid payment will need to repay financial aid that they are no longer eligible to receive.

Helpful Websites

The Office of Student Financial Assistance provides the following Internet sites for additional information:

Office of Student Financial Assistance Information and Scholarship Application: oakton.edu/finaid

Federal Information and Application: studentaid.gov

Illinois Information and Applications: www.isac.org

Federal Veterans Information: benefits.va.gov