



Financial Aid Award Letter

2023-2024

PREPARED FOR:

Forester Test

March 15, 2023

Lake Forest ID: 543210

Dear Forester,

We are pleased to provide you with this summary of your financial aid eligibility and estimated costs.

The document "[How to Read Your Award Letter](#)" and [this short video](#) provide details of your financial aid.

PART 1: YOUR ESTIMATED COSTS

lakeforest.edu/costs

As a full-time student living OFF CAMPUS, the normal cost of tuition and fees is \$54,202.

Your actual cost may be higher, if, for example, you use the College's health insurance.

You should plan for other costs, such as books, personal expenses, travel, etc. (See "[How to Read...](#)")

PART 2: YOUR FINANCIAL AID ELIGIBILITY

We are offering you the following [scholarships](#) and/or [grants](#) which do not have to be repaid:

	Fall '23	Spring '24	Total
Presidential Scholarship	\$17,000	\$17,000	\$34,000
Federal Pell Grant (Est)	\$3,448	\$3,447	\$6,895
Federal Supp'l Grant [SEOG] (Est)	\$500	\$500	\$1,000
State of IL MAP Grant (Est)	\$3,600	\$3,600	\$7,200
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Total Scholarships and Grants	\$24,548	\$24,547	\$49,095

You are also eligible for the following [loans](#), which are repaid when you are no longer a college student::

	Fall '23	Spring '24	Total
Fed'l Direct Stafford Loan, subsidized	\$1,750	\$1,750	\$3,500
Fed'l Direct Stafford Loan, unsubsidized	\$1,000	\$1,000	\$2,000
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Total Loans	\$2,750	\$2,750	\$5,500

PART 3: YOUR ESTIMATED PAYMENT and PAYMENT OPTION lakeforest.edu/studentaccounts

If all funds are used, we estimate you will need to pay **\$- 393** for the year. (A negative # means excess funds)

If only scholarships and grants are used, we estimate that you will need to pay **\$5,107** for the year.

Your [online billing statement](#) will provide official values for the amount you owe.

[Option 1](#): Make one payment each semester, to cover the balance due

[Option 2](#): Enroll in an approved monthly payment plan with our Business Office (Student Accounts)

[Option 3](#): Your parent can apply for a Federal PLUS Loan

[Option 4](#): You can apply for an additional private loan, with a credit-worthy co-signor

Option 5: Customize a plan to fit your budget, by combining two or more options.

PART 4: IMPORTANT MESSAGES lakeforest.edu/finaidmessages

Unless noted, all financial aid is awarded with the assumption that you will be enrolled as a full-time student.

Your housing plans shown in **Part 1** may affect your eligibility. [Let us know](#) if your housing is incorrect.

Consumer information about the College (accreditation, retention, outcomes, etc.) is found [here](#).

PART 5: WHAT'S NEXT? lakeforest.edu/admitted

Once you have decided to accept our offer of admission, the following steps should be taken:

- Secure your place with a \$200 deposit. Pay [online](#) or send check/money order to the Office of Admissions.
- [Let us know](#) of any outside funds you will receive, so they are included on your billing statement.
- Details of the student loan application process will be provided in the summer.

Welcome to the Forester Family!

We look forward to having you join us on campus! Let us know if we can help in any way.

OFFICE OF FINANCIAL AID | LAKE FOREST COLLEGE | 555 NORTH SHERIDAN ROAD
LAKE FOREST, ILLINOIS 60045-2338 | PHONE & FAX: 847-735-5103
FINAID@LAKEFOREST.EDU | LAKEFOREST.EDU/NEWFINAID

