



LAKE FOREST
COLLEGE

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Direct Costs

Tuition	\$33,576
Fees	\$430
Room (non-single)	\$3,966
Board	\$4,040
Total	\$42,012

Other Costs (estimated)

Health Insurance	\$940
Books	\$800

Office of Financial Aid

555 North Sheridan Road
Lake Forest Illinois 60045

www.lakeforest.edu/finaid
Patterson Lodge, 2nd Floor
Fax: 847.735.6271

New Students:

Phone: 847.735.5010
800.828.4751
anderson@lakeforest.edu

Returning Students:

Phone: 847.735.5103
800.828.4751
finaid@lakeforest.edu

What You Need to Know About Your Financial Aid Eligibility

This Guide provides detailed information about your Financial Aid Announcement. You should review it carefully, so that you are aware of the College's financial aid policies, and your rights and responsibilities as a recipient of financial aid, including grants, scholarships, loans and work-study.

Your Announcement includes two main sections: (1) **Sources of Aid**, where you will see the funds you qualify to receive; and (2) **The Calculations**, where you will see the basis for determining your eligibility, calculating your estimated costs, and calculating the amount we believe your family will need to pay.

PART 1. SOURCES OF AID

This section lists the programs we have determined you qualify to receive, from federal, state, College, and private funds.

The types of aid and amounts offered were determined based on the applications you submitted, as well as guidelines established by the U.S. Department of Education and the College. Aid programs are described in detail on Pages 2-5.

The Announcement shows the financial aid you qualify to receive for this academic year. Grants, loans and work-study require an annual application, and scholarships have specific renewal requirements. Details are found throughout this Guide.

Please contact the Office of Financial Aid if there is a significant change in your financial situation after you have submitted your application. We will determine if your eligibility will be affected.

PART 2. THE CALCULATIONS

This section begins with information about your housing plans and enrollment status. These details determine the amount you will be

billed (direct costs), and the amount you will need to pay. Please let us know if any of this information is incorrect.



Direct Costs

The "direct cost" figure appearing here is the total of the charges we expect to appear on the billing statement you receive from our Office of Business Affairs. A breakdown of these costs is shown in the left column of this page.

The official charges for which you are billed may be different. As the Office of Financial Aid does not know if you will be billed for a single room, the College's health insurance, or a tuition overload, they are not included here.

The College's health insurance can be waived by U.S. students who provide proof of insurance through an online process. Details will be provided by the Office of Business Affairs at the time of billing.

Your Family Contribution

This is our estimate of the amount your family will owe for the year, and should be similar to what appears on your billing statement. It is determined by subtracting grants, scholarships and loans from the direct costs.

While Stafford Loans are subject to a fee of up to 1.5%, your family contribution is calculated without adjusting for that fee. As a result, the amount you owe the College will be slightly larger.

You may use this space to estimate the amount you will need to pay, factoring in any additional charges you may incur.

Your Figures

Direct Costs	\$ _____
- Grants	\$ _____
- Scholarships	\$ _____
- Loans	\$ _____
= Contribution	\$ _____

Other Costs

Books, personal expenses, and travel costs are called "indirect costs" and will not be included on your Announcement or your billing statement. You should still plan for them accordingly.

Common Grant Programs are listed below. Grants do not need to be repaid, and will appear on your billing statement without further action after your enrollment is confirmed. An annual application is required. Additional details are found online at www.lakeforest.edu/finaid.

Academic Competitiveness Grant (ACG)

This federal grant is available to full-time first- and second-year students who: (1) receive a Federal Pell Grant, and (2) successfully completed a rigorous high school program, as defined by the U.S. Department of Education. Recipients must be U.S. citizens.

Illinois Incentive for Access (IIA) Grant

This grant is awarded to Illinois residents who are first-year students, and have a federal expected family contribution (EFC) of "0." This grant is administered by the Illinois Student Assistance Commission.

Illinois Monetary Award Program (MAP) Grant

IMPORTANT: *If the enrollment status printed on your Announcement is "full-time", you must enroll in four course credits each semester in order to receive the amount shown.*

By applying for financial aid and agreeing to share that information with the Illinois Student Assistance Commission (ISAC) you have been considered for the Illinois Monetary Award Program (MAP) Grant. If you were determined to meet the eligibility criteria for the MAP grant, an award is included on this Announcement. This award may be an estimate made by the Office of Financial Aid and, if so, is identified as "State of IL MAP Grant (Est)".

MAP grants are limited based on the number of applicants and funding levels appropriated by the Illinois General Assembly. Please be aware that in light of state funding constraints, reductions to estimated or actual MAP grants are possible.

Eligibility for a MAP grant is

tracked by the equivalent number of semester credit hours of MAP benefits paid on your behalf. This is called "MAP Paid Credit Hours." Payment for each term is being made according to the equivalent number of credit hours eligible for MAP payment, with a minimum of 3 and a maximum of 15 MAP Paid Credit Hours.

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 and sophomore. This 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 maximum number of MAP Paid Credit Hours that can be received is capped at 135.

If a State of IL MAP Grant is not included on your Announcement, you are not eligible for the grant.



Federal Pell Grant.

This federal grant is awarded to students with exceptional need.

Federal Supplemental Educational Opportunity Grant (FSEOG)

This federal grant is awarded to students with exceptional need, with priority given to students receiving a Pell Grant.

Lake Forest Founders Grant

This grant is awarded to students who demonstrate financial need.

Lake Forest College Grant

This grant is awarded to students who demonstrate financial need.

National Science & Mathematics Access to Retain Talent (SMART) Grant

This federal grant is available during the third and fourth years of study, to full-time students who are eligible for the Federal Pell Grant and who are majoring in physical, life, or computer sciences, mathematics, technology, or engineering or in a foreign language determined critical to national security. Recipients must be U.S. citizens, have and maintain a cumulative GPA of at least 3.0 in coursework required for the major, and enroll in a course required for the major each semester for which the award is received.

Tuition Benefit and Tuition Remission Exchange Program (TREP)

This benefit is administered by the College's Office of Business Affairs and is given to dependents of faculty/staff of the College and most ACM schools. This benefit is limited, and certain requirements must be met. Additional information is available from the Office of Business Affairs.

Renewing Grants and Other Need-Based Aid

As a general rule, grants and other "need-based" require an annual application. If you are a U.S. citizen or permanent resident, you must complete the Free Application for Federal Student Aid (FAFSA) each year. The Lake Forest Application for Financial Aid (LFAFA) is optional. Details are provided in the spring each year.

International students are not required to submit an annual application.

If your applications are received by the deadline, and if there are no significant changes on them, it is likely that your financial aid will remain the same or similar from year to year.



Important! *There are many factors which determine eligibility for need-based aid, including: the number of people in your household, the number of household members in college, taxable and untaxed income, and any "special circumstances" you ask us to consider. Changes in any of these categories may affect the financial aid you receive.*

Scholarships are awarded at the time of admission and may not be added after beginning your enrollment. If a scholarship is offered after receiving an *initial* Financial Aid Announcement, the new scholarship will reduce or replace a Lake Forest Grant appearing on the initial Announcement. Scholarships will appear on your billing statement after your enrollment is confirmed. Scholarships are available to first-year students for four years, and to transfer students on a pro-rated basis. Recipients may use this scholarship for one semester of an off-campus program if the program is offered by the College, the ACM, or American University (Washington Program). A limited number of scholarships may be used for other off-campus programs. Contact the Director of Financial Aid (dfa@lakeforest.edu) if you have questions about scholarships for off-campus programs.

ACADEMIC SCHOLARSHIPS

Chicago Public Schools (CPS) Scholarship

Recipients must achieve a 2.5 GPA after the first year and maintain a 2.75 GPA thereafter.

Dean's Scholarship

Recipients must achieve a 2.5 GPA after the first year and maintain a 2.75 GPA thereafter.

Deerpath Academic Scholarship

Recipients must achieve a 2.5 GPA after the first year and maintain a 2.75 GPA thereafter.

Global Enrichment Scholarship and Davis UWC Scholarship

Recipients must achieve a 2.5 GPA after the first year and maintain a 2.75 GPA thereafter. Recipients must also meet with either the Director of International Student Admissions or the Director of International Studies in the middle of the spring semester each year.

International Trustee Scholarship

Recipients must maintain a 3.0 GPA each year.

Phi Theta Kappa Scholarship

Recipients must maintain a 3.0 GPA each year.

Presidential Scholarship

Recipients must achieve a 2.5 GPA after the first year and maintain a 2.75 GPA thereafter.

Trustee Scholarship

Recipients must maintain a 3.0 GPA each year.

FORESTER SCHOLARSHIPS

Carnegie Modern Languages Scholarship

Recipients must maintain a 2.5 GPA and must submit a scholarship renewal application each spring. Each year recipients must: enroll in at least one Modern Languages and Literatures (MLL) course or study abroad for a summer, a semester, or year; complete one of the following:

1. Join Latinos Unidos, French Club, United Asians, International Student Organization;
2. Join the staff of *Collage* magazine, or contribute a text or photo to *Collage*;
3. Give a presentation at the Student Symposium with an international focus;
4. Serve as a modern languages tutor (limited positions available);
5. Complete an internship for MLL department credit;
6. Serve as a departmental assistant, faculty research assistant, or peer teacher in MLL department;
7. Assist with study abroad orientation for a country with which you have first-hand experience;
8. Submit an article to the Stentor or MLL department newsletter on benefits of study abroad, language study or department club activities, or report on an international event or speaker.
9. Attend a language table regularly.

Carnegie Writing Scholarship

Recipients must maintain a 2.5 GPA, submit a scholarship renewal application each spring, and annually participate in at least one of the following. Items 3 and 4 require approval of the chairperson.

1. Join the staff of The Stentor, Tusitala, Collage, or Yearbook;
2. Enroll in a writing course in the English Department (200 level or above);
3. Perform a writing-related task to benefit the English Department;
4. Complete a writing intensive course, tutorial or internship for credit in the English Department ;
5. Tutor in the Writing Center (faculty recommendation required).

Renewal Requirements, All Scholarships

All scholarships are renewable contingent on continuous, full-time enrollment at the College or an approved off-campus program, and compliance with the requirements in this Guide.

Funds may only be used in the fall and spring semesters. Grade point averages shown are cumulative and are calculated at the end of the spring semester each year.

Recipients must also remain in good standing, as determined by the Office of Student Affairs.



Renewal Requirements, [Forester Scholarships](#)

Forester Scholarships include Alumni, Art, Illinois Heritage, Leadership, Math & Computer Science, Modern Languages, Music, Science, Theater and Writing.

Recipients must make satisfactory progress and follow the specific participation requirements shown in this Guide. By April 1 each year, recipients must meet with the appropriate Chairperson to determine if the scholarship will be renewed. If required, renewal applications are submitted to the

FORESTER SCHOLARSHIPS, continued

Durand Art Scholarship

Each year recipients must : maintain a 2.5 GPA ; submit a scholarship renewal application each spring; enroll in a class in the Art Department or present a portfolio of extracurricular art work made during the year; attend at least two exhibit openings at the Sonnenschein Gallery each semester. In addition, recipients must fulfill three of the following:

1. Be an active participant in the Art Club (officer or devote a minimum number of hours).
2. Assist the gallery director in the installation of an exhibit.
3. Curate an exhibition of art from the College collection or elsewhere.
4. Have current work accepted in the Lake Forest College Student Art Show (spring only).
5. Submit artwork to Tusitala or Collage or other College publications.
6. Complete an internship for art course credit.
7. In consultation with the chairperson, perform an art-related task to benefit the Art Department.
8. Oversee digital lab.



Forester Alumni Scholarship

Recipients must maintain a 2.5 GPA and annually submit a one-page summary of their involvement related to enhancing the role of legacy involvement within the traditions of the College. This summary is due by May 1 to the Director of Financial Aid. Involvement in at least two college activities/events is expected, and may include but is not limited to: Homecoming, Gates Center Day of Service, Thursday Night Coffee House, Student Symposium, Student Alumni Association, Relay for Life, and Karaoke for a Cure.

Gates Leadership Scholarship

Recipients must maintain a 2.5 GPA and fulfill each of the following:

1. Attend Information session led by a Program Coordinator from the Gates Center for Leadership and Personal Growth at the beginning of the fall semester to review the scholarship requirements;
2. Actively participate in at least one student organization;
3. Complete two leadership certificates each year, for a total of eight (speakers, workshops, training sessions);
4. Notify the scholarship advisor via email of your attendance at a program within one week of completing the event.

Hixon Theater Scholarship

Recipients must maintain a 2.5 GPA and submit a scholarship renewal application (available from the Theater Department) each spring . Each year recipients must enroll in at least one theater department class and participate in at least two department produced shows in any capacity (acting, crew, dramaturgy, PR, playwriting, etc.) requiring 25 hours of volunteer contribution per show. Service on the Play Selection Advisory Committee will fulfill the requirement for one of the two shows.

Illinois Heritage Scholarship

Recipients must maintain a 2.5 GPA.

Johnson Science Scholarship

Recipients must maintain a 2.5 GPA and enroll in one computer science, math or science course each year.

Reid Music Scholarship

Recipients must maintain a 2.5 GPA, participate in an ensemble each year, and submit a scholarship renewal application each spring.

Young Math & Computer Science Scholarship

Recipients must maintain a 2.5 GPA and complete at least one math or computer science course each year.

OUTSIDE SCHOLARSHIPS

Grants and scholarships awarded by other states and agencies outside the College may be listed by name or as simply "Outside Scholarship." An amount listed here means we have been notified of the award by you or by the awarding agency. Please notify the Office of Financial Aid if this is incorrect information as this may affect the assistance you receive from other sources. **It is your responsibility to make certain that all forms have been properly submitted and that applicable deadlines have been met.**

Common Loan Programs are listed below. They will appear on your billing statement after your enrollment is confirmed, and you have completed the necessary promissory note and/or entrance interview. Details and application links are found at www.lakeforest.edu/finaid. **Work-Study funds** will not appear on your billing statement as a form of payment, since funds are paid directly to you.

Federal Perkins Loan

This loan is awarded based on financial need, and is funded by the federal government and the College. The interest rate is 5%, and there are no fees. Repayment begins nine months after you drop below half-time status, with up to ten years to repay the loan.

The College acts as the lender.

First-time borrowers must complete a Promissory Note and an "Entrance Interview" before the loan will appear on your billing statement. The Office of Financial Aid will provide details during the summer. **Prior borrowers** will receive instructions after arriving on campus.

Federal Stafford Loan

There are two types of Stafford Loans: a *subsidized* loan is provided to students with financial need, while an *unsubsidized* loan is provided to students who do not have need, and to those whose need has been met with other financial aid.

Fees of up to 1.5% are charged. Repayment begins six months after you drop below half-time status, with up to ten years to repay.

Subsidized loans disbursed between July 1, 2009 and June 30, 2010 have a fixed interest rate of 5.6%, while unsubsidized loans have a fixed rate of 6.8%.

Subsidized loan maximums are \$3,500 for freshmen, \$4,500 for sophomores, and \$5,500 for juniors and seniors. When combined with unsubsidized loans, maximums are \$5,500, \$6,500, and \$7,500 respectively. There is a cumulative limit of \$31,000.

While funds are provided by a lender, you do not need to go to a bank to obtain the loan. **First-time borrowers** will receive information during the summer about selecting a lender and completing the required Promissory Note and "Entrance Interview."

Prior borrowers do not need to complete any additional steps.

To decline the entire loan, draw a line through it, place your initials to the right, then return a copy of the Announcement.

To accept a smaller loan, write in the amount you need, place your initials to the right, then return a copy of the Announcement.



Federal PLUS (Parent) Loan

This loan is "next best" after federal student loans. The interest rate is 8.5%. Fees of up to 3.5% are charged. You may have up to ten years to repay the loan.

While the money is provided by a lender, you do not need to go to a bank to obtain the loan. Instead, contact the Office of Financial Aid or visit our *Ways to Pay* page.

If a parent is denied the PLUS loan, the student may be eligible for an additional Stafford Loan.

Private Alternative Loan

When you need to borrow more than what is offered from federal student loans, alternative loans may be an option. Many loan programs are available, and each lender creates its own terms and conditions. Interest is charged immediately; repayment usually begins six months after graduation. You may have up to 20 years to repay the loan. To apply, contact the Office of Financial Aid or visit our *Ways to Pay* page.

International Student Loan

If you have a credit-worthy co-signor who is a U.S. citizen or permanent resident, you may contact our office for recommendations (847-735-5015 or finaid@lakeforest.edu). If you are Canadian, you are encouraged to contact the Student Financial Assistance branch of your province to see if they offer a program for students.

Work-Study

This program provides eligible students with a part-time job on-campus. Students typically work 6-10 hours each week, with jobs in faculty and staff offices and other locations on campus. Preference in placement is given to Federal Work-Study students and international students. *Because of limited funding, the College cannot guarantee that all students will be placed in a position and/or earn the amount shown on the Announcement.* Eligible students must complete a work-study application in the summer. Job assignments are announced in mid-August.

To decline work-study, draw a line through it, place your initials to the right, then return a copy of the Announcement.

Important Note: Work-Study funds will not appear on your billing statement in the way that grants, scholarships and loans do. Instead, if you are offered a job on campus, the money you earn will be paid to you by check every two weeks. You may then keep the money for personal expenses such as trips into Chicago, pizza, laundry, etc.



PAYMENT OPTIONS

www.lakeforest.edu/waystopay
www.lakeforest.edu/studentaccounts
 Office of Business Affairs
 847-735-5031 or -5032

Loan Questions: 847-735-5015 or finaid@lakeforest.edu

Each Semester.

Students and their parents will receive a billing statement for each semester, with full payment due 14 days before registration.

Monthly.

The Forester Payment Plan allows families to divide the cost of the entire year over ten months (June 15 - March 15) **interest-free**. There is an annual \$60 enrollment fee. You may enroll as late as August 12th if you make the payments for June and July.

An Additional Loan.

Your Financial Aid Announcement will include eligibility for federal *student* loans. The Federal PLUS Loan or private alternative loan described on this page may be used to pay some or all of your "family contribution." This option will have the lowest monthly payment. For details contact the Office of Financial Aid

Combine Plans.

By using the Forester Payment Plan along with a Federal PLUS Loan or private alternative loan, you have the greatest flexibility in setting your monthly payment. You will also reduce your interest costs. For details contact the Office of Financial Aid or the Office of Business Affairs.

Recipients of financial aid are responsible for reading and understanding these policies, including the conditions and requirements connected with all scholarships and financial aid. Acceptance of your aid signifies that you have read and understood the obligations and responsibilities as described on this Guide.

Please be sure to contact the Office of Financial Aid if you have any questions about these policies.

1. If you will accept all financial aid we have offered, the Office of Financial Aid does not require that you sign and return your Financial Aid Announcement. We will assume you are accepting all funds. As noted above, accepting the aid is an indication that you accept the terms and conditions under which the aid is offered.

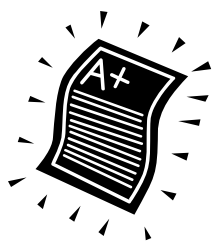
If you will not be using one or more sources of aid, please draw a line through each source, and place your initial to the right.

2. You must report all financial aid awards received from sources outside of the College. The ability to secure such assistance is always advantageous, even though a Lake Forest College Grant may be reduced slightly if you receive outside funds. The new total of all grant and scholarship funds you receive will be equal to or greater than the amount of grant assistance provided by the College alone.

3. Continued eligibility for any and all Federal, State, and College funded financial assistance is dependent upon maintaining satisfactory academic progress in your course of study, as outlined in detail in the [Lake Forest College Catalog](#).

Satisfactory Academic Progress includes maintaining a minimum grade point average as well as completing a minimum number of classes. If you fall below the minimum cumulative grade point average or pass fewer courses than required, satisfactory academic progress is not being made. Failing to maintain satisfactory academic progress will result in the

suspension of your financial aid. You may re-establish your eligibility after earning the number of credits needed to make up failed or incomplete courses and/or achieve and maintain the required minimum cumulative grade point average. If extenuating circumstances have made it difficult to meet satisfactory progress, you may appeal to the Director of Financial Aid.



If you do not meet the standard of satisfactory academic progress, you will be given a period of time (determined on a case-by-case basis, not to exceed two semesters) to achieve the required qualitative and quantitative requirements. During this time you will be on "Financial Aid Probation." If you do not meet the requirements at the end of the probationary period, financial aid will be terminated and will not be reinstated until the requirements are met.

4. If you withdraw from the College after registration but still within a refund period, you are subject to the College's refund policy and Federal guidelines. The Office of Financial Aid and the Business Office will determine the appropriate resulting charges and financial aid. Please refer to the College Catalog for details of this refund policy.

5. Financial aid awards at the College are made for a one year period. If you continue to evidence need, maintain a satisfactory academic record as outlined in the Catalog, and complete the necessary renewal applications by the deadline date, you can expect your financial assistance to continue. Scholarship recipients must meet certain other renewal requirements.

6. If you enter the College as a freshman, you will normally receive support for four years of full-time study. If you enter the College at a sophomore, junior, or senior academic level, you will receive support on a pro-rated basis. Courses failed or withdrawn from are included in this calculation.

7. There are a number of endowed and annual scholarship funds that the College administers for which you may be eligible and are included in your need-based aid calculations. Unless you tell us not to, we will consider you for one of these scholarships and release your information as appropriate and required.



8. You may have charges other than tuition, fees, room and board billed to you from the

College or charges from a previous school year. If so, we assume you give the College permission to credit your Title IV assistance toward these changes, if necessary. You may rescind your permission at any time.

9. You must submit all required application materials and supporting documents to the Office of Financial Aid (including Promissory Notes and/or Entrance Interviews for loans) before all financial aid will appear on your billing statement. Failure to submit requested information may result in the loss of funding from one or more programs. Please contact the Office of Financial Aid to find out if you have completed all the steps necessary to secure funding for you.

10. If you make an appeal for additional financial aid, or if we consider your "special circumstances" and you receive additional need-based grant funds, you will be expected to use all student loans offered. If you do not, the College has the right to reduce the grants back to the amount you would normally receive, had we not considered your appeal.