



# Financial Aid Award Letter

2022-2023

PREPARED FOR:

May 27, 20221

**Forest Test**

Lake Forest ID: 252525

Dear Forest,

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](http://lakeforest.edu/costs)

As a full-time student living ON CAMPUS, the normal cost of tuition, fees, housing and meals is \$64,800.

Your actual cost may be higher, based on housing selection, and if 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 '22	Spring '23	Total
Presidential Scholarship	\$15,000	\$15,000	\$30,000
Forester Flagship Grant	\$3,529	\$3,530	\$7,059
Campus Visit Incentive Grant	\$1,000	\$1,000	\$2,000
Federal Pell Grant (Est)	\$3,223	\$3,222	\$6,445
Federal Supp'l Grant [SEOG] (Est)	\$500	\$500	\$1,000
State of IL MAP Grant (Est)	\$2,748	\$2,748	\$5,496
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Total Scholarships and Grants	\$26,000	\$26,000	\$52,000

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

	Fall '22	Spring '23	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

You are also eligible for a Work-Study position, potentially earning up to \$2,500.

### **PART 3: YOUR ESTIMATED PAYMENT and PAYMENT OPTION** [lakeforest.edu/studentaccounts](https://lakeforest.edu/studentaccounts)

If all funds are used, we estimate that you will need to pay **\$7,300** for the year.

If only scholarships and grants are used, we estimate that you will need to pay **\$12,800** for the year.

A formal billing statement –*online in June*– 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](https://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](#).

*To receive the FORESTER FLAGSHIP GRANT each year, you must remain eligible for the Federal Pell Grant and Illinois MAP Grant, and continue to live on campus.*

### **PART 5: WHAT'S NEXT?** [lakeforest.edu/admitted](https://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 loan and work-study applications 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.**

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