



LAKE FOREST
COLLEGE

2020–2021 Financial Aid Award Letter

PREPARED FOR:

Madison Forester

November 20, 2019
Lake Forest ID: 555555

Dear Madison,

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](#) will provide helpful details of your financial aid.

PART 1: YOUR ESTIMATED COSTS

lakeforest.edu/costs

As a full-time student living ON CAMPUS, the normal cost of tuition, fees, housing and meals is \$60,768.

Your actual cost may be higher depending on your housing selection, and if you use the College's health insurance.

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

PART 2: YOUR FINANCIAL AID ELIGIBILITY

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

	Fall '20	Spring '21	Total
Presidential Scholarship	\$14,000	\$14,000	\$28,000
Forester Flagship Grant	\$3,193	\$3,192	\$6,385
Campus Visit Incentive Grant	\$1,000	\$1,000	\$2,000
Federal Pell Grant (Est)	\$3,098	\$3,097	\$6,195
Federal Supp'l Grant [SEOG] (Est)	\$500	\$500	\$1,000
State of IL MAP Grant (Est)	\$2,670	\$2,670	\$5,340
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Total Scholarships and Grants	\$24,461	\$24,459	\$48,920

You are also eligible for the following [loans](#), which are repaid after graduation:

	Fall '20	Spring '21	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

In addition, you are eligible to apply for a work-study position, with potential earnings of \$2,500.

PART 3: YOUR ESTIMATED PAYMENT and PAYMENT OPTION

lakeforest.edu/studentaccounts

If you use all funds listed above, we estimate that you will need to pay **\$6,348** for the year.

If you accept only scholarships and grants, we estimate that you will need to pay **\$11,848** for the year.

A formal billing statement—available [online](#) at a later date—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 our 9- or 10-month Forester Payment Plan (July or August through April)

[Option 3](#): Your parent borrows from the Federal PLUS Loan program

[Option 4](#): You take 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 plans are 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.***

Your award is estimated, with the item(s) below needed to determine your official eligibility. Your prompt attention is appreciated. Please contact us if you have any questions about these items.

*Verification Worksheet (V-1)
Parents' 2018 IRS Tax Return Transcript*

- The Verification Worksheet is at www.lakeforest.edu/v1. If possible, please complete & return by email as a .pdf.
- We will make every effort to place you in a work-study position, however, placement is not guaranteed. An application will be provided in the summer and must be completed on time for consideration. Placement depends on availability of jobs, matching your interest and skills to jobs that are available, and other factors.

PART 5: WHAT'S NEXT?

lakeforest.edu/admitted

If you accept our offer of admission, we encourage you to complete these steps soon:

-)] Secure your place in the class with a non-refundable deposit of \$500. Pay [online](#) or send check/money order.
-)] [Let us know](#) of any outside funds you will receive, so they are included on your tuition statement.
-)] Provide the documents/information found in Part 4 (above) so that your official eligibility can be determined.
-)] Details of the loan and work-study application processes will be provided in June.

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.