

# Financial Aid and Veterans Services

Eric Johnson - Director of Financial Aid

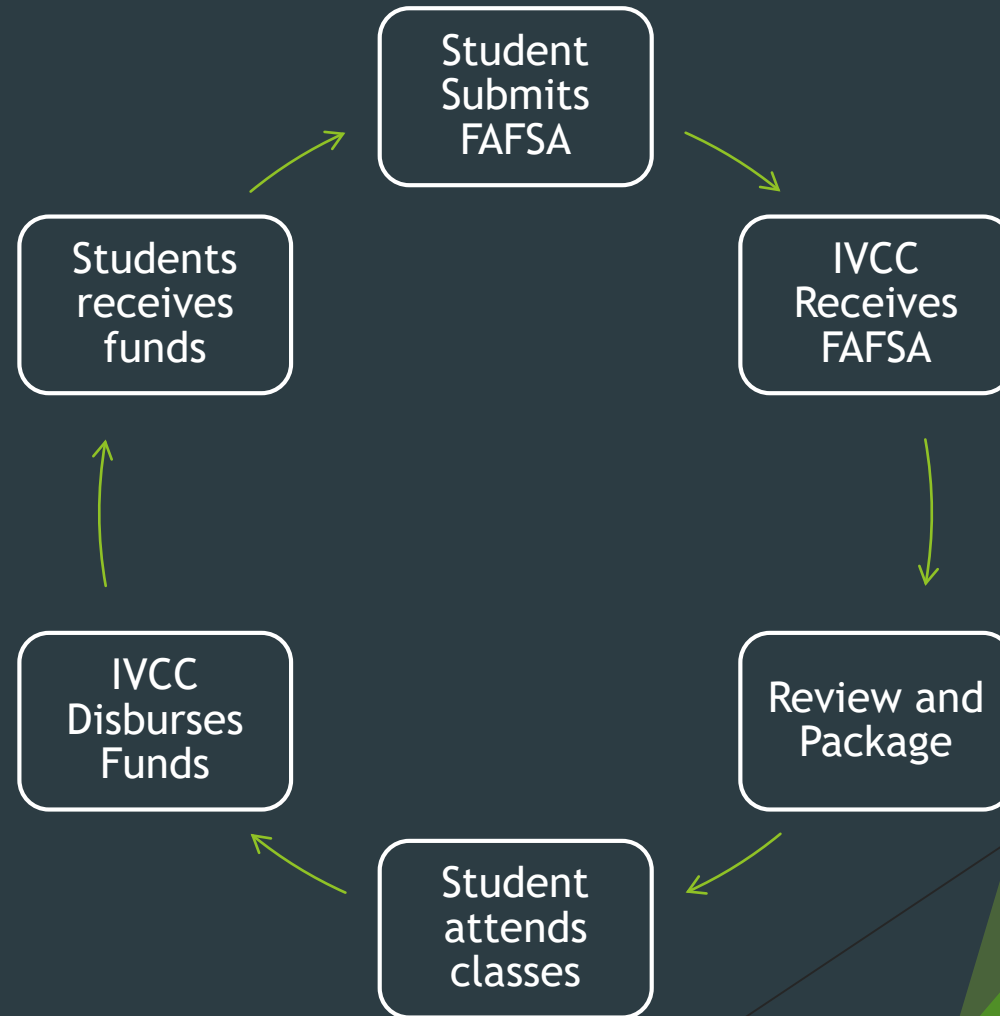
Miguel Hermosillo - Compliance Specialist

# Who we are

- ▶ Director - Eric Johnson
- ▶ Compliance Specialist - Miguel Hermosillo
- ▶ Financial Aid and Veteran Benefits Advisor - Isamar Taylor
- ▶ Financial Aid Advisors - Jill W Ehrley and Ashton Linson
- ▶ Student workers - Keina Artega and Rosey Rocha

# What we do

- ▶ The Financial Aid Office serves students and families by assisting them with locating sources of financial assistance so that higher education can be increasingly accessible.
- ▶ We educate constituents about financial aid programs, how to apply for assistance, how to manage financial aid funds, and how to fulfill their responsibilities as award recipients.



# How we do it

- ▶ Once a FAFSA is received we analyze the Institutional Student Information Record (ISIR) and check for conflicting information.
  - ▶ If conflicting information is found or if the student is selected for verification, we will require documentation to be provided.
- ▶ After all requirements are resolved, we will send out an award letter informing the student of their level of eligibility.
- ▶ Once a student registers, they are informed to contact the cashier to hold their classes with their pending financial aid.
- ▶ After attendance is confirmed (12.5% point of the course), we disburse aid to the student account.

# Disbursing Restricted Aid

- ▶ When aid is disbursed to the student account, the FA Office then analyzes the restrictions specific to each type of aid:
  - ▶ MAP Grant pays tuition and mandatory fees (max award is based on 15 credits).
  - ▶ Veteran Benefits can pay for tuition and mandatory fees
    - ▶ IVG & ING pays tuition and mandatory fees. Does not pay lab fees
    - ▶ MIAPOW pays only tuition
    - ▶ Chapter 33 awards: pay tuition, all fees, and lab fees.
  - ▶ Foundation Scholarships can be restricted to only tuition & fees while others will even pay for books.
  - ▶ There are also external Restricted scholarships. Some pay all school related cost, but are not to be paid out to the student.
  - ▶ Tuition Trustee Waivers only pays tuition costs and the student must be enrolled in 12 credit hours.

# Student 1 Example

- Enrolled in 15 credits for the Fall semester
- Awarded a waiver for all 15 credits (\$1884)
- Awarded Pell (\$3248) & MAP (\$900)

Total tuition and Fee Cost (estimated) \$2,000

Aid to be applied

- MAP Grant \$900
- Tuition Waiver \$1,100
- Pell Grant \$3,248

In this situation, the student had their tuition waiver reduced because of multiple restricted awards. Student is still eligible to receive the full Pell grant.

## Student 2 Example

- Enrolled in 6 credits for the Fall semester
- Awarded to 2 foundation scholarships of \$1,000 each (1 is restricted to tuition and fees).
- Awarded Pell (\$3,248), MAP (\$900)

Total tuition and Fee Cost (estimated)	<u>\$1,000</u>
Aid to be applied	
➤ MAP Gant	\$360
➤ Restricted Scholarship	\$640
➤ Non-restricted Scholarship	\$1,000
➤ Pell Grant	\$1,624

In this situation, the student had their restricted scholarship reduced because of multiple restricted awards. Student is still eligible to received the full non-restricted scholarship and Pell grant.

# Student 3 Example

- Enrolled in 15 credits for the Fall semester
- Student is a Veteran and is qualified for the Illinois National Guard.
- Awarded to 2 foundation scholarships of \$1,000 restricted & \$500 non-restricted.
- Awarded Pell (\$3,248), MAP (\$900)
- Awarded a student government trustee tuition waiver (\$1,884)

Total tuition and Fee Cost (estimated) \$2,000

Total books and lab fees: \$700

## Aid to be applied

- Illinois National Guard \$2,000
- Restricted Scholarship \$700
- Non-restricted Scholarship \$500
- Pell Grant \$3,248

In this situation, the student is receiving multiple restricted awards that cover only tuition and fees. The student is not eligible for the entire MAP Grant and Tuition waiver, because the Illinois National Guard Grant takes precedent by Illinois law. They are still eligible to received the full non-restricted scholarship and Pell grant.



# FAFSA By The Numbers For 2021-22

- ▶ Numbers of ISIRs received: 2,330
- ▶ Students who are packaged: 1665
- ▶ Students who are awarded: 1034
- ▶ Students with HERF: 1777 (733 additional students)

# 2021 Fall Awards and Refunds

- ▶ Students with PELL & Loan awards only:
  - ▶ 726 students were awarded
  - ▶ 651 students receive refunds (89.7%)
  
- ▶ Numbers of students who were awarded for the Fall of 2021:
  - ▶ 974 total students were awarded
  - ▶ 775 students receive a refund (79.6%)

# 2022 Spring Awards and Refunds

- ▶ Students with PELL & Loan awards only:
  - ▶ 611 students were awarded
  - ▶ 602 students receive refunds (98.5%)
  
- ▶ Numbers of students who were awarded for the Spring of 2022:
  - ▶ 809 total students were awarded
  - ▶ 789 students receive a refund (97.5%)
  
- ▶ Students who were awarded Higher Education Relief Fund award
  - ▶ 1776 students were awarded (min. 6 credit hours)
  - ▶ 1377 students received a refund (77.5%)

# For 2022 - MAP will now pay for Certificate programs

- ▶ Statutory change made to MAP expands eligibility to occupational and career and technical certificates at public institutions that award credit hours
- ▶ Will be in effect for the 2022-23 award year
- ▶ A student must be enrolled at an eligible institution in an eligible degree or certificate program for a minimum of three credit hours
  - ▶ Certificates at IVCC now eligible for MAP
    - ▶ Certified Nursing Assistant
    - ▶ Truck Driver Training
    - ▶ Basic Gas Metal Arc Welding
    - ▶ Basic Shielded Metal Arc Welding
    - ▶ Automotive Brakes, Suspension, and Alignment
    - ▶ Driveability
    - ▶ Engine Performance
    - ▶ Basic Dental Office Management
    - ▶ Advanced Dental Office Management

# What we have done

## Fiscal Year 2022 - Financial Aid Year 2021

- ▶ Pell Grant - 795 students - \$2,670,303
- ▶ SEOG Grant - 321 students - \$109,000
- ▶ MAP Grant - 690 Students - \$685,318
- ▶ Foundation Scholarships - 245 Students - \$394,673
- ▶ Veteran Benefits - 49 Students - \$117,292
- ▶ Direct Loan - 66 students - \$276,590
- ▶ All students served - 2653 - \$6,720,683

\* Numbers for Fall 2021 and Spring 2022, Summer 2022 not included

## Fiscal Year 2021 - Financial Aid Year 2020

- ▶ Pell Grant - 835 students - 2,989,481
- ▶ SEOG Grant - 362 students - \$160,918
- ▶ Map Grant - 634 students - \$614,455
- ▶ Foundation Scholarships - 309 students - \$342,136
- ▶ Veteran Benefits - 70 students - \$176,443
- ▶ Direct Loan - 84 Students - \$423,609
- ▶ All Students Served - 3460 - \$8,314,463

\*Numbers for Fall 2020, Spring 2021, and Summer 2021

# What we will do

- ▶ July 13<sup>th</sup> Summer 2022 Explore IVCC
- ▶ July 26<sup>th</sup> - we will be at the Putnam County Library for a FAFSA presentation
- ▶ August 2<sup>nd</sup> - we will be presenting to the first year nursing students
- ▶ FAFSA Completion Events on Campus and the Ottawa Center
- ▶ FAFSA Fridays
- ▶ Fall 2022 School Visits
  - ▶ La Salle Peru High school
  - ▶ Streator High school
  - ▶ Seneca High school
  - ▶ Mendota High School

Thank you

Questions?