

Dear Student:

Enclosed is your IIT Downtown Campus Financial Aid Guide for the 2007-08 academic year. The Financial Aid Guide is automatically mailed to all applicants who are admitted to the law school. It contains everything you will need to apply for financial aid. To ensure timely processing of your award, you are strongly encouraged to apply for financial aid as soon as possible.

In order to apply for financial aid, you will need to complete the 2007-08 Free Application for Federal Student Aid (FAFSA) and submit it to the U.S. Department of Education. You may complete your FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Our federal school code is **E00773** and this is the number you should put on the FAFSA. If you do not have access to the Internet and would like to complete your FAFSA by mail, please contact the Office of Financial Aid at (312) 906-5180 to request the necessary form.

Once your FAFSA has been processed by the Department of Education (DOE), you will receive a Student Aid Report (SAR). If you have indicated Chicago-Kent as one of your schools of choice, it is not necessary to submit your SAR to us; it is sent directly to us electronically by the DOE. For detailed instructions regarding the financial aid process, please read the enclosed 2007-08 Financial Aid Guide.

If you have any additional questions, or if we can be of any assistance, please do not hesitate to contact our office at (312) 906-5180 or email "[finaid@kentlaw.edu](mailto:finaid@kentlaw.edu)".

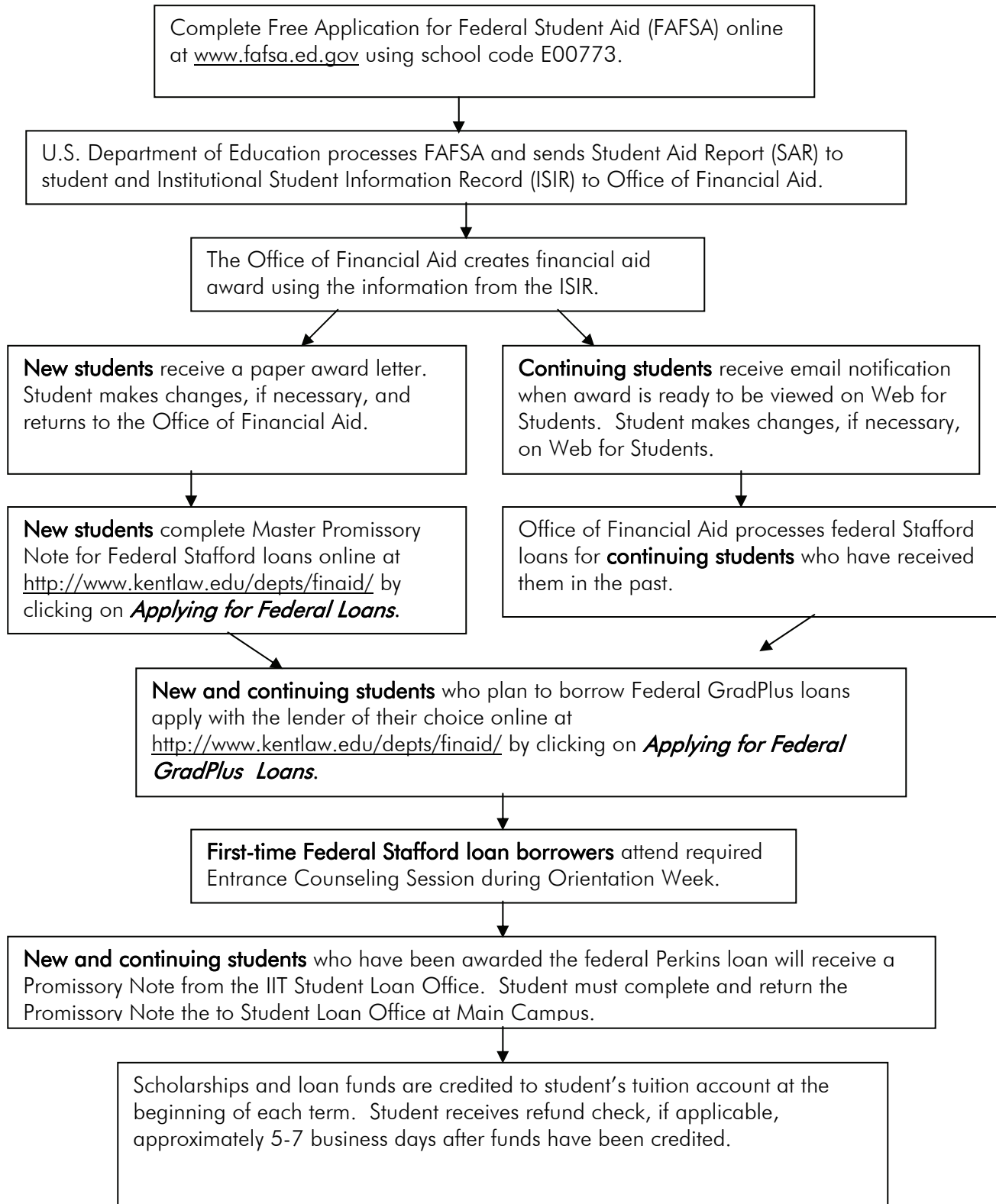
Sincerely,

Ada Chin  
Director of Financial Aid

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## The Financial Aid Application Process



## **Step 1: Completing the FAFSA**

In order to receive federal financial aid for the 2007-2008 academic year, you must submit a Free Application for Federal Student Aid (FAFSA) to the U.S. Department of Education. We recommend that you submit the FAFSA online no later than March 1, 2007 in order to receive full consideration for financial aid. Some financial aid is awarded on a first-come, first-served basis.

The FAFSA can be completed in one of two ways:

- Online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). You will need a Department of Education PIN to sign your FAFSA electronically. If you do not have a PIN, please visit [www.pin.ed.gov](http://www.pin.ed.gov).
- Paper version (available in the Office of Financial Aid)

Regardless of the method you choose, you must include our school code when completing your FAFSA. Our school code is **E00773**, which will appear online as Chicago-Kent College of Law.

## **Step 2: Reviewing Your SAR**

When you submit the 2007-2008 FAFSA, the Department of Education processes the information and creates a Student Aid Report (SAR). You will receive the SAR in one of two ways:

- If you completed your FAFSA online and provided your email address, the Department of Education will send you an email when your SAR is ready to be viewed. Follow the link that they provide to view your SAR and make any changes, if necessary.
- If you filed a paper version of the FAFSA, or did not include an email address when filing online, the Department of Education will send you a paper SAR. Review the SAR, make any necessary changes, and return it to the Department of Education. If the information is accurate and no changes are necessary, you may keep the SAR for your records.

You do not need to submit a copy of your SAR to our office. Our office will receive the information electronically from the Department of Education, if you included our school code on your FAFSA.

## **Step 3: Your Financial Aid Award**

If you included our school code on your FAFSA, the Department of Education will send your FAFSA information to our office electronically. If you have been admitted to a degree-seeking program at the IIT Downtown Campus, the Office of Financial Aid will review the information you provided on the FAFSA, determine your eligibility, and create a financial aid award for you. When your financial aid award is complete and ready to be viewed, our office will notify you as follows:

- **New students** will receive an email notification indicating that your financial aid award is ready to be viewed online through IIT's Web for Students (see Appendix A). New students will also receive a paper financial aid award letter in the mail.
- **Continuing students** will receive an email notification indicating that your financial aid award is ready to be viewed online through IIT's Web for Students (see Appendix A).

Your financial aid award may contain one or more of the following types of financial aid:

- Scholarships
- Federal Loans (Stafford and/or Perkins)
- Federal GradPlus Loans
- Outside resources (tuition remission, student acquired scholarships, etc.)

Please refer to Appendix B for more information about the types of financial aid that are available.

## **Step 4: Making Changes to Your Financial Aid Award**

If you would like to receive all of the financial aid that you have been offered, you may proceed to Step 5: Choosing a Lender.

If you would like to reduce or reject all or part of your financial aid, you may make changes in one of the following ways:

- **New students** may make changes directly on their paper award letters. Simply cross-out any items that you would like to reject. If you want to reduce the amount of a particular award, cross-out the printed amount and write in the new amount. Initial any changes you have made, sign and date the bottom of the letter, and return it to our office.
- **New and continuing students** may make changes on Web for Students. For more information on making changes to your award using Web for Students, please see Appendix A.
- **New and continuing students** may also make changes by contacting our office via email at [finaid@kentlaw.edu](mailto:finaid@kentlaw.edu) for law and MPA students or [finaid@stuart.iit.edu](mailto:finaid@stuart.iit.edu) for business students.

\*Please note that you cannot make changes to your financial aid award on Web for Students after your loans have been processed. Web for Students will not give you the option to accept or reject loans that have already been processed. You must contact our office via email if you wish to make changes to these loans.

## **Step 5: Choosing a Lender**

### **Subsidized and Unsubsidized Stafford Loans**

**New students** at the IIT Downtown Campus must choose a lender for their Subsidized and Unsubsidized Stafford Loans. The Office of Financial Aid maintains a list of preferred lenders for the Stafford loan program (see Appendix D). A student is not required to choose one of these lenders. These lenders were selected based on their ability to provide effective service using electronic processing and for the repayment incentives and benefits they offer to students. It is not necessary to have a banking relationship with a lender to use that lender for your student loan. If you choose a lender that is not on the preferred lender list, we cannot guarantee the level of service that lender will provide and there may be delays in processing.

When choosing a Stafford Loan lender, please consider the following:

- The federal government sets the Stafford Loan interest rate, so it will not vary from lender to lender.
- Some lenders charge guaranty and/or origination fees. These fees will be deducted from your loan amount when the funds are disbursed.
- Most lenders offer repayment incentives, which will vary from lender to lender.

**Continuing students** do not need to choose a lender. The Office of Financial Aid will process Stafford Loans for you when your 2007-2008 FAFSA is received, using the same lender that you borrowed Stafford Loans from last year.

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**Perkins Loan**

Students may not choose a lender for the Perkins Loan. The lender is Illinois Institute of Technology and the loan is serviced by the IIT Student Loan Office.

**GradPlus Loans**

Students must choose a lender for their GradPlus loans. The Office of Financial Aid maintains a list of preferred lenders that offer education loan programs (see Appendix E). A student is not required to choose one of these lenders from this list. These lenders were selected based on their ability to provide effective service using electronic processing and for the repayment incentives and benefits they offer to students. It is not necessary to have a banking relationship with a lender to use that lender for your student loan. If you choose a lender that is not on the preferred lender list, we cannot guarantee the level of service that lender will provide and there may be delays in processing.

When choosing GradPlus Loan lender, please consider the following:

- The federal government sets the GradPlus Loan interest rate, so it will not vary from lender to lender.
- Some lenders charge guaranty and/or origination fees. These fees will be deducted from your loan amount when the funds are disbursed.
- Most lenders offer repayment incentives, which will vary from lender to lender.

**Private (Alternative) Loans**

Students must choose a lender for their private loans. The Office of Financial Aid maintains a list of preferred lenders that offer education loan programs (see Appendix F). A student is not required to choose one of these lenders. These lenders were selected based on their ability to provide effective service using electronic processing and for the repayment incentives and benefits they offer to students. It is not necessary to have a banking relationship with a lender to use that lender for your student loan. If you choose a lender that is not on the preferred lender list, we cannot guarantee the level of service that lender will provide and there may be delays in processing.

When choosing an alternative loan lender, please consider the following:

- Interest rates and loan terms will vary from lender to lender.
- Some lenders charge loan and/or origination fees. These fees will be deducted from your loan amount when the funds are disbursed.
- Some lenders charge repayment fees. These fees will be added to the loan amount when the loan enters repayment.

## Step 6: Applying for Loans

### Subsidized and Unsubsidized Stafford Loans

**New students** must complete a Federal Stafford Loan Master Promissory Note (MPN) in order to receive the Stafford Loans they have been awarded.

- The MPN should be completed online at the following link:  
<http://www.kentlaw.edu/depts/finaid/federalloanprogram.html>
- Click on the link for the lender you have chosen, and follow the instructions on the lender's website for completing the MPN. You must sign the MPN electronically on the lender's website or print the MPN, sign it, and return it to your lender. *You must submit a signed MPN in order to receive the Stafford Loans listed on your financial aid award.*
- When your lender receives your signed MPN they will contact our office. We will confirm your Stafford Loan eligibility so your lender can process and disburse your Stafford Loans.

**Continuing students** do not need to complete a new MPN. The Office of Financial Aid will process Stafford Loans for you when your 2007-2008 FAFSA is received, using the same lender that you borrowed Stafford Loans from last year.

### GradPlus Loans

**New and continuing students** must apply directly with the lender of their choice in order to receive GradPlus loans for the 2007-2008 academic year, even if they borrowed GradPlus loans in the previous academic year.

- To apply for a GradPlus loan online, please visit the following link:  
<http://www.kentlaw.edu/depts/finaid/gradplusloan2.html>
- Click on the link for the lender you have chosen and follow the lender's instructions.
- Once your GradPlus loan application is complete and your loan has been approved, your lender will contact our office to request certification. Our office will certify your loan eligibility.

## **Private (Alternative) Loans**

**New and continuing students** must apply directly with the lender of their choice in order to receive private loans for the 2007-2008 academic year, even if they borrowed private loans in the previous academic year.

- To apply for a private loan online, please visit the following link:  
<http://www.kentlaw.edu/depts/finaid/privateloanchart.html>
- Click on the link for the lender you have chose and follow the lender's instructions.
- Once your private loan application is complete and your loan has been approved, your lender will contact our office to request certification. Our office will certify your loan eligibility.

## **Step 7: Federal Loan Entrance Counseling**

Students who are borrowing Federal Stafford loans for the first time at the IIT Downtown Campus must attend Federal Loan Entrance Counseling.

- Group entrance counseling sessions will be held during Orientation for new law and business students. These students will receive more information, including the date, time, and location of these sessions with their Orientation materials.
- Transfer students, MPA students, and continuing students who are borrowing Stafford Loans for the first time must contact the Office of Financial at [finaid@kentlaw.edu](mailto:finaid@kentlaw.edu) to make alternate arrangements for completing this requirement.

## **Step 8: Perkins Loan Promissory Note**

Students who have been awarded a Federal Perkins Loan must complete a Perkins Loan Promissory Note for the 2007-2008 academic year. The IIT Student Loan Office will contact students in August 2007 with more information about completing this requirement. Any questions regarding the Perkins Loan or the Perkins Loan Promissory Note should be directed to the Student Loan Office at 312-567-5952.

## **Step 9: Miscellaneous Requirements**

Some students may need to submit additional documentation to verify their eligibility for federal student aid and/or to verify the information provided on the FAFSA. You will be notified if you are required to submit additional documentation. Your Perkins and/or Stafford Loan funds will not be credited to your account until the required documentation is submitted and verification of your eligibility is complete.

## **Step 10: Disbursement**

All student loan funds are sent by the lender directly to the IIT Downtown Campus according to the following disbursement schedule:

- Law Students: Funds are disbursed 10 days prior to the start of each term
- Business and MPA Students: Funds are disbursed on the first day of class

The date of disbursement indicates the day that the lender sends the funds. Generally, loan funds are sent electronically. When we receive the funds we must verify your enrollment and eligibility before they may be credited to your tuition account. This process takes 1-3 business days. If your lender sends your loan funds via paper check, you may need to endorse the check. The Bursar's Office will contact you if your signature is required.

If you have a credit balance in your account after scholarships, loan funds, and any outside resources have been credited to your account, the Bursar's Office will process a refund check for you. The Bursar's Office will notify you via email when your check is ready to be picked up. Refund checks are usually ready for pick up approximately 5-7 business days after a credit balance occurs in your account.

## Appendix A: Using Web for Students

### Log-in

- Visit the following link: <http://webforsun.cns.iit.edu/ahomepg.htm>
- Select Web for Students (Enter Student Services)
- Enter your Student ID and your PIN to log-in. If you have never used Web for Students before, your Student ID is your Social Security Number and your PIN is your birthday in the following format: YYMMDD (i.e. April 24, 1979 would be 790424)
- After you have logged in, you will enter the "Student Services" section of Web for Students.

### Viewing Your Financial Aid Award

- Under the "Financial Aid " heading, click on "Award Information by Year"
- Web for Students should show you information for the 2007-2008 award year (which will be listed as "Award Year: 2008"). If it does not, choose the "Select Award Year" option under the "Financial Aid" heading to view your award for another award year.

### Making Changes to Your Financial Aid Award

- Under the "Financial Aid" heading, click on "Accept Awards"
- You may take action on any aid that is listed as estimated (such as the Estimated Subsidized Stafford Loan, Estimated Unsubsidized Stafford Loan, or Estimated Private Loan). *You may not take action on any scholarships or loans that have already been processed (these items will not have the word "estimated" in their title).* To make any changes to these items you must contact the Office of Financial Aid at [finaid@kentlaw.edu](mailto:finaid@kentlaw.edu).
- To accept or decline the entire amount that has been offered, scroll down to the "accept" or "decline" option in the "Accept" column. Then scroll to the bottom of the page, click in the box to accept the award terms and conditions, and hit the "submit" button.
- To accept a portion of the amount that has been offered, indicate the amount you wish to receive in the "Accept Partial Amount" column. Then scroll to the bottom of the page, click in the box to accept the award terms and conditions, and hit the "submit" button.

### Using Other Helpful Functions

- Award History lists the financial aid you have received throughout your career at IIT.
- Required Documents lists the documents that are required for the processing of your financial aid. It includes a description of items that must be satisfied and instructions for completing these requirements.
- Cost of Attendance lists your cost of attendance for each award period of the award year.
- Academic Progress indicates whether you have met the Satisfactory Academic Progress requirements for each award period.
- Select Award Year allows you to change the award year so that you can view information for different award years.

## Appendix B: Types of Available Financial Aid

### Federal Loan Programs (information is accurate as of 2/15/2007).

There are three federal loan programs available to students at the IIT Downtown Campus: the Perkins Loan, Subsidized Stafford Loan, Unsubsidized Stafford Loan, and GradPlus Loan.

#### **Perkins Loan**

- **Need-based**. Student must demonstrate financial need in order to be eligible.
- **Priority deadline** is March 15<sup>th</sup>. Awarded on a first-come first-serve basis.
- **Fixed interest rate of 5%**.
- **Subsidized**. Interest does not accrue while student is in-school at least half-time or during eligible deferment periods.
- **Amount** awarded is \$1,500 per semester (for law students and MPA students) or \$1,000 per quarter (for Stuart School students).
- **Annual limit** of \$3,000.
- **Aggregate limit** of \$40,000.
- **Repayment** begins 9-months after student graduates or ceases to be enrolled at least half-time.

#### **Subsidized Stafford Loan**

- **Need-based**. Student must demonstrate financial need in order to be eligible.
- **Interest rate fixed at 6.80%**
- **Subsidized**. Interest does not accrue while student is in-school at least half-time or during eligible deferment periods.
- **Amount** awarded may be up to \$8,500 per year, if eligible.
- **Annual limit** of \$8,500. Combined Subsidized and Unsubsidized Stafford loans may not exceed \$20,500 per year (effective July 1, 2007).
- **Aggregate limit** of \$65,500.
- **Repayment** begins 6-months after student graduates or ceases to be enrolled at least half-time.

#### **Unsubsidized Stafford Loan**

- **Not need-based**.
- **Interest rate fixed at 6.80%**.
- **Unsubsidized**. Interest begins to accrue when loan is disbursed.
- **Amount** awarded may be up to \$12,000 per year, if eligible.
- **Annual limit** of \$20,500. Combined Subsidized and Unsubsidized Stafford loans may not exceed \$20,500 per year (effective July 1, 2007).
- **Aggregate limit** of \$73,000.
- **Repayment** begins 6-months after student graduates or ceases to be enrolled at least half-time.

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### GradPlus Loan Programs

- **Not need-based.**
- **Fixed interest rate at 8.50%.**
- **Unsubsidized.** Interest begins to accrue when loan is disbursed.
- **Annual limit.** Cost of Education minus financial aid
- **Aggregate limit.** None
- **Credit-based.** The lender will review a student's credit report when determining eligibility. Generally, a student delinquent on the repayment of a debt 90 or more days may be denied.
- **Repayment, dependent on the lender,** begins 6-months after student graduates or ceases to be enrolled at least half-time.
- **Loan terms will vary** from lender to lender. Please contact your chosen lender for specific loan terms.

### Private Loans (also known as alternative loans)

If you are unable to obtain a GradPlus Loan, you may take out a Private Loan instead to finance your cost of education. Typically, when interest rates are rising, the GradPlus Loan is a better option for students since it offers a fixed rate of interest (currently at 8.5%). Private loan interest rates are variable and based on a student's credit history/score. Historically, most students have not qualified for a private loan rate below the current GradPlus Loan rate. However, you should carefully consider your options on whether the GradPlus or Private Loan meets your needs. You can view a chart that compares the terms of the GradPlus and Private loans offered by some of our preferred lenders at <http://www.kentlaw.edu/depts/finaid/federalgraduatesloan.html>. Please keep in mind that we do not automatically award private loans to our students. For this reason, if you decide to apply for a private loan instead of the GradPlus Loan, you must notify the Office of Financial Aid via email at [finaid@kentlaw.edu](mailto:finaid@kentlaw.edu) or [finaid@stuart.iit.edu](mailto:finaid@stuart.iit.edu). We cannot certify you for a Private Loan unless we receive this required notification.

- **Not need-based,** but other financial aid is taken into consideration when determining maximum alternative loan amount for which a student is eligible.
- **Eligibility** is determined both by your lender and the Office of Financial Aid.
- **Credit-based.** The lender will review a student's credit report when determining eligibility. Generally, a student with an adverse credit history may be denied.
- **Not guaranteed or subsidized** by the federal or state government.
- **Variable interest rate which is not capped.**
- **Deferred payments.** Principal payments on these loans are deferred while student is in attendance. However, interest will accrue during the deferment period.
- **Repayment, dependent on the lender,** begins 6 to 9-months after student graduates or ceases to be enrolled.
- **Loan terms will vary** from lender to lender. Please contact your chosen lender for specific loan terms.

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**Bar Examination Study Loans**

- **Not need-based.**
- **Eligibility** is determined by your lender.
- **Credit-based.** The lender will review a student's credit report when determining eligibility. Generally, a student with an adverse credit history may be denied.
- **Not guaranteed or subsidized** by the federal or state government.
- **Variable interest rate which is not capped.**
- **Deferred payments.** Principal payments on these loans are deferred while student is in attendance. However, interest will accrue during the deferment period.
- **Repayment, dependent upon the lender,** begins 6 to 9-months after student graduates.
- **Loan terms will vary** from lender to lender. Please contact your chosen lender for specific loan terms.

## Scholarship Programs

### Chicago-Kent College of Law Scholarship Programs

Chicago-Kent College of Law provides a range of scholarships to reward academic performance at the law school and to help lessen financial need. Scholarships are determined by the law school's Scholarship Committee and are based on factors that include academic performance, financial need and contribution to the law school community. Scholarship awards are subject to the availability of funds in the current academic year.

### New Students

All new first-year and transfer students are automatically reviewed for available scholarships as part of the admissions process and are not required to submit financial aid documents unless specifically seeking student loans. Students selected to receive scholarship awards will be notified in their letter of acceptance. *Please note that your loan eligibility is subject to change with the addition of any scholarships to your award package.*

### Continuing Students

Scholarships for continuing students are typically awarded in late July for the upcoming academic year. Students selected to receive awards will receive revised financial aid award letters prior to the start of classes. Students with renewable scholarship awards will not see the award reflected on their financial aid award letter until after class ranks are released in late July. *Please be aware that your loan eligibility is subject to change with the addition of any scholarships to your award package.*

### Merit-Based Scholarships

All continuing students are automatically considered for available merit-based scholarships. Merit-based scholarships are based solely on your academic performance and do not require demonstration of financial need. If you are interested in only merit-based scholarships, you do not need to apply for financial aid.

### Need-Based Scholarships

Chicago-Kent awards a limited number of financial need-based scholarships. Available awards and application instructions are posted in the "Scholarships" section of the Chicago-Kent Record ([www.kentlaw.edu/record](http://www.kentlaw.edu/record)), typically in the fall semester.

### Additional Scholarship Opportunities

Throughout the academic year, the Office of Admissions receives notices of scholarships that are offered through external organizations and from Chicago-Kent donors. Information about the scholarship awards that are currently available is posted on-line in the Chicago-Kent Record <http://www.kentlaw.edu/record/>.

- Questions about **Chicago-Kent College of Law** scholarships should be directed to the Office of Admissions at (312) 906-5020.

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**Stuart School of Business Scholarships for Graduate Students**

The IIT Stuart School of Business Office of Admissions awards merit-based scholarships to eligible students who are admitted to the M.B.A, M.S., Professional Master's, or Ph.D. programs. Students who have been awarded a scholarship should be aware of the following scholarship policies:

**Full-Time Status**

A student must be enrolled full-time (three courses per quarter) in order to qualify for a scholarship award, with the following two exceptions:

- During co-op or internship quarters, students may take fewer than three courses. In this case scholarships will be awarded on a per-course basis. For example, a student with a 30% tuition scholarship enrolled in two courses will be awarded 30% of the tuition for each of the courses.
- Students in their final quarter may take fewer than three courses if they only need to take one or two courses to complete their graduation requirement. Scholarships will be awarded on a per-course basis as indicated above.

**Registration**

In order to avoid any late fee penalties, students must pay the remaining balance on their tuition account not covered by scholarships or other financial aid at the time of course registration. Scholarships for students taking fewer than three courses will be credited after the add/drop period of registration.

**Dual Degree**

These students are eligible to receive scholarships for the business school portion of their total tuition.

**GPA Requirements**

Students must maintain a 3.0 cumulative grade point average at the end of each term in order to maintain their scholarship.

- Questions about **Stuart School** scholarships for graduate students should be directed to the IIT Stuart School of Business Office of Admissions at (312) 906-6567.

## Appendix C: Cost of Attendance

### Student Budget

The Department of Education requires that the IIT Downtown Campus establish and publish a general student budget (also known as the “Cost of Attendance”) that is designed to provide students with a modest but realistic standard of living.

**Your financial aid eligibility is based on this budget.** A student’s total financial aid package, including scholarships, loans and any other financial aid resources, may not exceed the Student Budget, as determined by the Office of Financial Aid.

The following budget information reflects the average education-related costs of attending school for the 9-month academic year. Please keep in mind that the figures for room and board, books, transportation, and miscellaneous expenses are estimates. Many students spend less than indicated and therefore choose to borrow less in federal and alternative loans.

### **Tuition Rates for the 2006-07 academic year**

*The 2007-08 tuition and fees rates will be announced in Spring by each respective school and posted on the school’s main website.*

First-Year JD day division	\$31,150/year
First-Year JD part-time evening division	\$22,860/year
First-Year JD part-time day division	\$22,860/year
Continuing JD student tuition rate	\$1,035/per credit hour
Stuart student tuition rate	\$751/per quarter hour
LL.M. in Taxation	\$860/per credit hour
LL.M. International/IP/Financial Services	\$22,000/year
LL.M. Family Law (full-time)	\$22,000/year
LL.M. Family Law, IP, Financial Services (less than full-time)	\$1,035/per credit hour
Master of Public Administration	\$727/per credit hour

### **Other Expenses**

	<b>Off Campus</b>	<b>On Campus</b>	<b>With Parents</b>
Room & Board	\$13,860	\$9,254	\$5,310
Transportation	\$1,935	\$2,835	\$2,115
Books	\$890	\$890	\$890
Miscellaneous	\$3,015	\$3,835	\$2,835

*\*The budget for first-year law students also includes a \$2,300 computer allowance.*

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**Estimated Cost Worksheet**

To help you determine the amount you may need to borrow from an alternative loan, please complete this worksheet. Please understand that this is only a worksheet to help you determine your **estimated direct costs**.

**Part A: Determine your Estimated Educational Costs**

Tuition	\$ _____
Activity Fees	\$ _____
Insurance Fee	\$ _____
UPASS Fee: (full-time JD/LLM & Stuart students only)	\$ _____
Books	\$ _____
Personal Expenses (per month X 9-months) for:	
Rent	\$ _____
Utilities	\$ _____
Food	\$ _____
Transportation	\$ _____
Other Expenses	\$ _____

**Total Estimated Cost:** \$ \_\_\_\_\_

**Part B: Review your Estimated Financial Aid Resources:**

Please refer to your financial aid award letter to find the aid for which you are currently eligible. Please be sure to include only the loans for which you plan to apply.

Scholarship:	\$ _____
Federal Perkins Loan:	\$ _____
Federal Stafford Loans:	\$ _____

**Total Estimated Financial Aid:** \$ \_\_\_\_\_

**Part C: Determine the Estimated Amount that may need to be financed**

Total Estimated Costs from <b>Part A:</b>	\$ _____
<i>MINUS (-)</i>	
Total Estimated Financial Aid from <b>Part B:</b>	\$ _____
<i>EQUALS (=)</i>	

**Total Estimated Amount to Finance:** \$ \_\_\_\_\_\*

*\*Estimated amount of expenses that you will need to be responsible for paying during your academic year. These costs may be paid out of pocket or through a private loan.*

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Appendix D: Preferred Stafford Loan Lenders

## Preferred Stafford Lenders

Please verify terms and conditions with the lenders

Lender/Code	Fees	Guarantor	Servicer	Repayment Incentives
Access Group, Inc 808851 <a href="http://www.accessgroup.org">www.accessgroup.org</a> 800-282-1550	0 % Fee	(USAF) United Student Aid Funds, Inc.	Access Group, Inc.	<b>Interest Rate Reduction:</b> ❖ 0.25% for auto-debit payment ❖ .80% reduction upon entering repayment
Illinois Institute of Technology 831678 <a href="http://www.idapp.com">www.idapp.com</a> 800-366-5755	0% Fee	(ISAC) Illinois Student Assistance Commission	(IDAPP) Illinois Designated Account Purchase Program	<b>Interest Rate Reduction:</b> ❖ 0.25% for auto-payment ❖ 1% after 24 consecutive on-time payments. ❖ 1% additional after 48 consecutive on-time payments.
Bank of America 806746 <a href="http://www.bankofamerica.com">www.bankofamerica.com</a> 877-872-4768	0 % Fee	(USAF) United Student Aid Funds, Inc.	Sallie Mae	<b>Interest Rate Reduction:</b> ❖ 0.25% for auto-debit payment <b>Principal Reduction</b> ❖ 1% principal reduction after first 12-months of on-time payments ❖ 1% principal reduction after second 12-months of on-time payments ❖ 1% principal reduction after third 12-months of on-time payments
Chase 803000 <a href="http://www.ChaseStudentLoans.com">www.ChaseStudentLoans.com</a> 800-487-4404	0 % Fee	(USAF) United Student Aid Funds, Inc.	Chase	<b>Interest Rate Reduction:</b> ❖ 0.25% interest rate reduction for ACH/auto-debit payments; <b>Principal Balance Reduction:</b> ❖ principal balance reduction feature equal to 2.00% of the original amount borrowed after the initial 48-months of continuous and on-time payments
Edamerica 831453 <a href="http://www.edamerica.net">www.edamerica.net</a> 800-337-1009	0 % Fee	(USAF) United Student Aid Funds, Inc.	Edfinancial Services	<b>Interest Rate Reduction:</b> ❖ 1% interest rate reduction at graduation. ❖ 0.25% additional interest rate reduction for auto-payment <b>Principal Reduction</b> ❖ 1% rebate after the first 12 on-time payments. ❖ 1% rebate after the next 12 on-time payments. Benefit repair option after 24-months of on-time payments.

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Appendix E: Preferred Graduate Loan Lenders

## Preferred GradPlus Loan Lenders

Please verify terms and conditions with the lenders

Lender/Code	Fees	Guarantor	In-School Deferment Options	Repayment Incentives
Access Group 808851 <a href="http://www.accessgroup.org">www.accessgroup.org</a> 800-282-1550	3 % Fee	(USAF) United Student Aid Funds, Inc.	Granting students an automatic in-school deferment for the entire time student enrolled at least half-time. In school deferment remains during summer.	1.0 % reduction starts immediately upon entering repayment, and 0.25% interest rate reduction for auto-debit payments.
Bank of America 801871 <a href="http://www.bankofamerica.com/studentbanking">www.bankofamerica.com/studentbanking</a> 800-344-8382	3 % Fee	(USAF) United Student Aid Funds, Inc.	If borrower chooses automatic deferment, payment is due 60 days after graduation or if student drops below half-time status. In school deferment remains during summer.	1.5% interest rate reduction for on-time payments, and 0.25% interest rate reduction for auto-debit payments.
Chase 80300 <a href="http://www.ChaseStudentLoans.com">www.ChaseStudentLoans.com</a> 800-487-4404	3 % Fee	(USAF) United Student Aid Funds, Inc.	In school-deferment will be placed on the account. However, the borrower should examine all student loan papers received and follow up with Chase to make sure loan is properly placed in deferment if applicable.	Receive an immediate 0.30% interest rate reduction after the first disbursement; locked-in this interest rate reduction for the life of the loan after making the initial 48 scheduled payments on time; receive an additional 0.30% interest rate reduction for ACH/auto-debit payments; 1.2% principal balance reduction after making initial 12-months payments on time; and 2.4% additional principal balance reduction after making another 12 (24 total) months payments on time.
Edamerica 831453 <a href="http://www.edamerica.net">www.edamerica.net</a> 800-337-1009	3 % Fee	(USAF) United Student Aid Funds, Inc.	Automatic in-school deferment while enrolled at least half-time, and during summer break periods.	1.25% interest rate reduction at disbursement for all borrowers. Edamerica's fixed rate of 7.25% offers immediate savings. Interest rate reduction is maintained through periods of deferment and forbearance. Additional 0.50% interest rate reduction for automated payments. Benefit repair option available after 24-months of on-time payments.

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Appendix F: Preferred Private Loan Lenders

## Preferred Private Lenders

Interest rates and fees will vary according to your credit. Please verify terms and conditions with the lenders.

Lender Name/Code/Phone #	Fee	Interest Rate*	Repayment Incentives	Guarantor	Servicer	Cosigner Release Option	Grace Period	Repayment Term
Access Group 808851 800-282-1550 <a href="http://www.accessgroup.com">www.accessgroup.com</a>	0%	LIBOR + 2.40% for excellent credit  LIBOR + 3.6% for good & fair credit	<ul style="list-style-type: none"> <li>• 0.25 % interest rate reduction with auto debit payment</li> <li>• 0.5% 48 on-time payments</li> </ul>	Access Group	Access Group	Yes After 24 consecutive on-time payments and meet credit requirement	9-months	Up to 20 years
Bank of America 824421 800-344-8382 <a href="http://www.bankofamerica.com/studentbanking">www.bankofamerica.com/studentbanking</a>	0% with Cosigner  7% without Cosigner	LIBOR + 2.75% In school/grace LIBOR + 3.60 % In repayment  LIBOR + 1.0% In school/grace LIBOR + 3.30 In repayment	<ul style="list-style-type: none"> <li>• 0.25 % interest rate reduction with auto debit payment</li> </ul>	TERI	AES	Yes After 48 consecutive on-time payments and meet credit requirement	6-months	Up to 20 years
Chase 503000 Chase Select Loan <a href="http://www.ChaseSelectLoans.com">www.ChaseSelectLoans.com</a> (866) 306-0868	As low as 0%	As low as Prime Rate <b>minus</b> 0.125%  *This pricing will first be in effect during 2Q- 2007 (April-June) and subject to change.	<ul style="list-style-type: none"> <li>• 0.25% interest rate reduction for /auto-debit payments</li> <li>• 0.25% interest rate reduction for interest only or P &amp; I payments</li> <li>• Combined billing with Federal loans in repayment</li> </ul>	Chase	Chase	Cosigner release option is available for qualified borrowers	6-months	20 years or balances up to 30,000 or 25 years for balances of 30,000 or more
Edamerica Private Loan 831939 866-398-7726 <a href="http://www.edamerica.net/privateloan">www.edamerica.net/privateloan</a>	0% to 9.5 % fees	Libor + 3.2% to Libor + 5.7%	<ul style="list-style-type: none"> <li>• 0.25% interest rate reduction for auto-debit</li> <li>• 1.5% origination fee reduction for interest only or immediate repayment.</li> </ul>	Edfinancial Services	Edfinancial Services	Co-borrower release option after 48 on time payments	6-months	Up to 25 years