



February is Financial Aid Awareness Month: File your FAFSA now to be eligible for Financial Aid

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Illinois Student Assistance Commission promotes free financial aid events and resources



CHICAGO – While the current budget delay has made this a challenging time for higher education in Illinois, financial aid is available to help make college possible for Illinois students—if they apply for it. As part of **Financial Aid Awareness Month**, students are reminded to file the Free Application for Federal Student Aid (FAFSA)—the form that determines a student’s eligibility for most federal, state, and college financial aid programs. The Illinois Student Assistance Commission (ISAC), the state agency that works with students and families year-round to increase college access, is offering a host of free workshops and other assistance to assist students in completing the form as soon as possible.

“In the 2014-15 school year, students in Illinois received more than \$1.5 billion in state and federal aid for college,” said Eric Zarnikow, executive director of ISAC. “We know that the delay in funding the state’s Monetary Award Program (MAP) for the 2015-16 school year has created significant uncertainty for students and schools, but if students want to be considered for almost any form of financial aid, they should not delay in filing their FAFSAs for the upcoming school year.”

The 2016-17 FAFSA became available on January 1, 2016, and ISAC has been recommending to students that they file as soon as possible after that date. Here’s why:

- Because of limited funding, MAP is offered on a first come, first-served basis, and demand has exceeded funding for the last decade. If you would like to be considered for MAP, don’t delay in filing the FAFSA, which is the only application you need for MAP. Remember that you can file your FAFSA using your estimated income and update it once your 2015 tax information is available.
- Although this year’s MAP funding has been held up in the budget delay, don’t assume that MAP won’t be available for 2016-17. The program has consistently enjoyed bipartisan support, and while there isn’t yet a final appropriation for the current school year, the governor and legislators from both parties have expressed their interest in funding the program. You won’t be eligible if you don’t apply—and filing is free!
- When you file the FAFSA, you’re not just applying for MAP. The FAFSA is also used to help determine your eligibility for other financial aid, including institutional aid and federal student aid such as the Pell Grant. While MAP is an important source of financial aid for low income students, even after MAP funding runs out, federal financial aid like Pell remains available by filing a FAFSA, and Pell can cover the full cost of tuition and fees at a community college.

ISAC is offering free FAFSA Completion Workshops across the state, as well as other events to help students learn more about how they can maximize their financial aid. Those attending the workshops are asked to bring records of income, investment and asset information, as well as Social Security, driver's license and alien registration numbers (if applicable). In addition, students and families can take advantage of one-on-one mentoring provided by the ISACorps, a group of recent college graduates who act as near-peer mentors to help high school students navigate the college going process.

Personalized assistance is also available via text messaging, by signing up for ISAC College Q&A, a new free service for students to get their questions answered about college planning and financial aid, and receive important information about the FAFSA, college planning events and deadlines. Additional online resources, including tools to locate potential scholarship dollars, manage money and student loan debt, and career and job resources, are available through the new ISAC Student Portal. ISAC also offers assistance through the agency's call center, 1-800-899-4722 (ISAC).

“Colleges, universities and agencies across the state are working to assist students so the current budget delay doesn't control their destiny,” said Zarnikow. “Students can take the first important step in increasing their options by filing the FAFSA as soon as possible.”

About ISAC The mission of the Illinois Student Assistance Commission (ISAC) is to help make college accessible and affordable for students throughout Illinois. ISAC provides comprehensive, objective, and timely information on education and financial aid for students and their families—giving them access to the tools they need to make the educational choices that are right for them. Then, through the state's flagship Monetary Award Program and other scholarship and grant programs ISAC administers—totaling more than \$380 million in academic year 2014-15—ISAC can help students make those choices a reality. www.isac.org.