



Thank you for choosing Malcolm X College for your educational needs. Now that you have activated your Federal PELL file, a Financial Aid Advisor will review the information on your Student Aid Report (SAR) or electronically retrieved institutional Student Information Record (ISIR, see the Review Process). If your Financial Aid Advisor determines that you need to provide additional information, you will be contacted either by mail or e-mail.

If no additional information is needed, your Financial Aid Advisor will complete your financial aid file. When this process is completed, you will receive a notice of award indicating the total dollar amount you can expect to receive from all aid sources. If you have been awarded additional financial aid (ex. Scholarships) that is not reflected on your award notice, it is important that you immediately notify this office. An explanation of the Financial Aid Policies and Procedures are outlined below. Students are expected to adhere to all policies and procedures.

FEDERAL PELL GRANT

FALL 2008 AND SPRING 2009 SEMESTER AWARDS

EFC	FULL-TIME 12 OR MORE HRS	¾ TIME 9-11 HRS	½ TIME 6-8 HRS	¼ TIME 1-5 HRS
0	\$2,365.50	\$1,774.00	\$1,183.00	\$591.50
1-100	\$2,340.50	\$1,755.50	\$1,170.50	\$585.00
101-200	\$2,290.50	\$1,718.00	\$1,145.50	\$572.50
201-300	\$2,240.50	\$1,680.50	\$1,120.50	\$560.00
301-400	\$2,190.50	\$1,643.00	\$1,095.50	\$547.50
401-500	\$2,140.50	\$1,605.50	\$1,070.50	\$535.00
501-600	\$2,090.50	\$1,568.00	\$1,045.50	\$522.50
601-700	\$2,040.50	\$1,530.50	\$1,020.50	\$510.00
701-800	\$1,990.50	\$1,493.00	\$995.50	\$497.50
801-900	\$1,940.50	\$1,455.50	\$970.50	\$485.00
901-1000	\$1,890.85	\$1,418.00	\$945.50	\$472.50
1001-1100	\$1,830.50	\$1,380.50	\$920.50	\$460.00
1101-1200	\$1,790.50	\$1,343.00	\$895.50	\$447.50
1201-1300	\$1,740.50	\$1,305.50	\$870.50	\$435.00
1301-1400	\$1,690.50	\$1,268.00	\$845.50	\$422.50
1401-1500	\$1,640.50	\$1,230.50	\$820.50	\$410.00
1501-1600	\$1,590.50	\$1,193.00	\$795.50	\$397.50
1601-1700	\$1,540.50	\$1,155.50	\$770.50	\$385.00
1701-1800	\$1,490.50	\$1,118.00	\$745.50	\$372.50
1801-1900	\$1,440.50	\$1,080.50	\$720.50	\$360.00
1901-2000	\$1,390.50	\$1,043.00	\$695.50	\$347.50
2001-2100	\$1,340.50	\$1,005.50	\$670.50	\$335.00
2101-2200	\$1,290.50	\$968.00	\$645.50	\$322.50
2201-2300	\$1,240.50	\$930.50	\$620.50	\$310.00
2301-2400	\$1,190.50	\$893.00	\$595.50	\$297.50
2401-2500	\$1,140.50	\$855.50	\$570.50	\$285.00
2501-2600	\$1,090.50	\$818.00	\$545.50	\$272.50
2601-2700	\$1,040.50	\$780.50	\$520.50	\$261.50
2701-2800	\$990.50	\$743.00	\$495.50	\$261.50
2801-2900	\$940.50	\$705.50	\$470.50	\$261.50
2901-3000	\$890.50	\$668.00	\$445.50	\$261.50
3001-3100	\$840.50	\$630.50	\$420.50	\$261.50
3101-3200	\$790.50	\$593.00	\$395.50	\$261.50
3201-3300	\$740.50	\$555.50	\$370.50	\$261.50
3301-3400	\$690.50	\$518.00	\$345.50	\$261.50
3401-3500	\$640.50	\$480.50	\$322.50	\$0.00
3501-3600	\$590.50	\$443.00	\$322.50	\$0.00
3601-3700	\$540.50	\$405.50	\$322.50	\$0.00
3701-3800	\$490.50	\$384.00	\$322.50	\$0.00
3801-3900	\$445.00	\$384.00	\$0.00	\$0.00
3901-4000	\$445.00	\$384.00	\$0.00	\$0.00
4001-4110	\$445.00	\$0.00	\$0.00	\$0.00
4111-9999	\$0.00	\$0.00	\$0.00	\$0.00

Federal Pell is a grant to help you meet educational costs. Your grant amount is determined by both your Expected Family Contribution (EFC) number and your enrollment status. The chart on the left is a breakdown of the 2008-2009 Federal PELL grant awards.

You are expected to maintain your enrollment throughout the school year. Every class you drop may affect your eligibility (see pg. 4 for details). It is possible that your award may be reduced to the point that you will not have enough money to cover your total tuition, fees, and book voucher. In either case, Malcolm X College will attempt to collect the balance from other sources. If you do not qualify for other grants, you will become liable for the balance.

APPLICATIONS

If you have set up a file based on an application, you should have electronically transmitted or mailed the *Free Application for Federal Student Aid (FAFSA)* to the *Central Processing System (CPS)*. It takes approximately 3 days via e-mail or four weeks via regular mail for the Central Processing System (CPS) to determine your eligibility. You must ensure that the Financial Aid Office either received the Student Aid Report (SAR) sent to you from the processor or electronically retrieves an Institutional Student Information Record (ISIR). **Until one of these is on file in our office and all requested documents, your financial aid file is in suspension, and the Financial Aid Office cannot defer tuition, review, or process information on your behalf.**

Your valid Student Aid Report (SAR) or electronically retrieved Institutional Student Information Record (ISIR) must be on file prior to your last day of attendance. The last day of attendance is the last day you attend class. If you dropped all your courses or the semester ends before you were able to place this document in your file, you may forfeit all claims to financial aid. You will be liable for all tuition, fees and book voucher monies owed to Malcolm X College, and a hold will be placed on your record prohibiting future registrations and denying all requests for academic transcripts from any one of the City Colleges of Chicago until your account is paid.

TUITION DEFERMENT

New Process!!

Tuition deferments allow a student (intending to use financial aid) to register for class based on estimated eligibility, while the financial aid department determines a student's full eligibility. Tuition deferments are issued to students who have completed a FAFSA, received a valid SAR, and submitted all requested documentation to the college. Tuition deferments cannot be issued unless the application process has been completed and a student has submitted all required documents as requested by the financial aid department. Students who have not been issued a tuition deferment will need to make payment arrangements with the Business Office.

Eligibility is contingent on completing the review process and all other federal and institutional requirements for financial aid payments. PELL awards in effect at the time of publication

PCI, Audit, ESL, GED, Continuing Education and Remedial hours over 30 credits are not financial aid eligible classes and do not count toward credit hour totals.

## THE REVIEW PROCESS

Students' Federal financial aid files are reviewed by Financial Aid Advisors on first come, first served basis by activation date. The information on your SAR/ ISIR is checked for accuracy. If additional information is needed, you will be contacted by mail explaining what you need to do next.

It is very important that you provide this information quickly before any deadlines expire. If you turn in your SAR or make your ISIR available after the April 1<sup>st</sup> priority date, your grants may not be processed on a timely basis, resulting in delayed payments.

Some students are selected for a comprehensive review process called "verification". You may be selected for verification if one of the following applies:

- Selected by the Central Processor with a comment indicating that the SAR/ISIR has been selected for verification or other comments need to be resolved.
- You reported conflicting or questionable information on your SAR/ISIR.

If you have been selected for verification, you will be expected to provide the Financial Aid Office with the following information.

- Verification Worksheet
- Signed tax returns and/or other proof of 2007 income
- Other documentation as requested

If inconsistencies are discovered during the review process, your Financial Aid Advisor will attempt to use the Electronic Data Exchange Processor, whenever possible, to correct the errors. If your information is corrected electronically, you will not receive a corrected Student Aid Report (SAR) from the CPS. Instead, you will receive a non-correctable SAR Information Acknowledgement from the Central Processing System (CPS). Three to five days after these corrections are submitted to the Central Processing System, the Financial Aid Advisor will also receive an Institutional Student Information Record (ISIR) reflecting the new information.

**During the review process, your financial aid application is placed in a pending status. This means that all institutional costs incurred to date will remain unpaid.** Before any payment can be made on your behalf, you must complete this review process. Deadlines to complete the review process are **thirty days** after your last date of attendance or **one hundred twenty days** after your last date of attendance if you are selected for verification. Failure to adhere to these deadlines will result in the forfeiture of all financial aid funds. If this happens, you will become liable for all tuition, fees, book voucher or other debts owed to the City Colleges of Chicago. This failure will also result in a hold being placed on your record prohibiting future registrations and denying all requests for academic transcripts from any the City Colleges of Chicago campuses.

After the review process is completed, your Financial Aid Advisor will send you a notice of award indicating the total dollar amounts you can expect from all aid sources. Please note, however, if you still have outstanding compliance issues (academic holds, high school transcript/placement test scores, etc.) a disbursement will not occur. Payments are posted to your account based upon your enrollment as of a predetermined census date, throughout the semester. Depending on the completion date of the file, Pell funds are disbursed in multiple payments during each semester of eligibility. Half of the funds may be disbursed to your account prior to the semester midterm date.

The remaining amount will be disbursed after the midterm date. **Remaining balances are processed and refunded to you during the Fall and/or Spring semesters respectively. Refund checks are mailed to the address on file with the institution, it is recommended to confirm/update your mailing address.**

## MONEY FOR BOOKS

If you have an anticipated or estimated Federal PELL Grant payment and money would be left over after considering all debts accrued to date, you may be eligible for a Book Voucher. A Book Voucher is an advance from your Federal PELL Grant used to purchase books at the Malcolm X College Book Store or other approved CCC Bookstores. Money used to purchase books is deducted from your grant balance.

A Book Voucher advance is determined by the number of financial aid eligible credit hours you are enrolled, your estimated Expected Family Contribution (EFC) number, and the remaining balance of your Federal PELL grant after tuition and fees are applied to your account. A maximum of \$600.00 of your PELL Grant award may be advanced to you in the form of a book voucher. Students requesting a book voucher must be enrolled for regular credit hours.

Students may go on line at my.ccc.edu during open registration periods for the Fall and Spring semesters, and print their vouchers to take to the Book Store. Book vouchers are only available to financial aid eligible (Pell Grant) students who have completed the registration process.

## ILLINOIS STUDENT ASSISTANCE COMMISSION (ISAC)

**PRIORITY DATE  
July 1st**

Consideration for the Illinois Student Assistance Commission (ISAC) Monetary Award Program (MAP) and Illinois Incentive for Access (IIA) is given when you submit your Free Application for Federal Student Financial Aid (FAFSA). However, in order to be considered for these programs at the College, you need to make certain that Malcolm X College is listed as one of your school choices on the FAFSA. If you did not list Malcolm X College (001650) or one of the other City Colleges of Chicago as your school choice, you need to correct this either by sending your Student Aid Report (SAR) back to the processor, or correcting your SAR electronically. Your Financial Aid Advisor can also assist you in making the change.

If you want to be considered for the Illinois Incentive for Access Grant (described below) you need to check your year in school. You are considered a freshmen (1st year) student until you have earned 30 graduation hours plus any transfer hours. You are a sophomore (2nd year) student if you have more than 30 graduation hours plus any transfer hours. For additional information regarding your year in school, contact the Registrar's Office.

All Illinois Student Assistance Commission (ISAC) grants are restricted to Illinois residents and to students enrolled in credit hour programs. Independent students must establish residency in the state of Illinois one year prior to start of the Fall 2008 semester. Dependent students are considered Illinois residents if their parent(s) establish residency in Illinois prior to application. The Financial Aid Office may need verification of your residency status if you are a first time MAP recipient or if you have been selected for a comprehensive review called verification (as mentioned earlier). Contact the Financial Aid Office for a list of acceptable documents.

## Monetary Award Program (MAP)

The Monetary Award Program (MAP) is a state scholarship provided by Illinois Student Assistance Commission (ISAC) that covers a percentage of tuition and mandatory fees. To be considered for this program, ISAC needs to receive your information submitted on your Free Application for Federal Student Aid (FAFSA) by **September 30, 2008 if you're a first-time applicant, or August 15, 2008, if you are a continuing applicant. All deadline dates are subject to change without notice.** If you are eligible for the ISAC Monetary Award the amount of your award will be included on the award letter you receive from the Financial Aid Office. Please note, if you receive another form of financial aid that also covers tuition and fees you may forfeit or reduce MAP eligibility.

## Illinois Incentive for Access Grant (IIA)

The Illinois Incentive for Access Grant Program provides a non renewable award of \$500 provided by ISAC. It is given to you if you are a freshman student who has a -0- (zero) Expected Family Contribution (EFC) number on your Student Aid Report (SAR) or electronically retrieved Institutional Student Information Record (ISIR). Freshman status is determined by the number of graduation hours plus any transfer hours.

As with all state funded programs, payment comes to the school from the state controller's office. Awards are applied to student accounts when the school receives the funds. If you have a balance due, this money will be used as payment. If your account has a credit balance, a refund check will be generated and mailed to the home address on file with the college.

### CAMPUS BASED FINANCIAL AID

**PRIORITY DATE  
April 1st**

If you are receiving funds from some other federal or state financial aid programs, the total dollar amount from both private and public sources cannot exceed the institutional budget or cost of attendance for Malcolm X College. If you are receiving funds for college attendance from any source not reflected on your award letter you must notify the financial aid office. The standard budget for students attending for the regular academic year at Malcolm X College for 2008-2009 is \$9406.00 for dependent students and \$13182.00 for all other students. The standard budget for students attending less than half-time is \$4382.00.

You are automatically considered for the Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Work Study (FWS) programs, provided you complete the review process by the priority deadline. Funding for these programs is limited and restrictions apply).

## Federal Supplemental Educational Opportunity Grant

The Federal Supplemental Educational Opportunity Grant (FSEOG) is a supplement to the Federal PELL Grant. It is awarded to students with exceptional financial need. The maximum amount a student may receive is \$800 per academic year. Primary consideration for the FSEOG will be given to students who:

- Are enrolled for a minimum of 6 credit hours
- Complete your FAFSA by April 1<sup>st</sup>
- Are not on Academic or Fin Aid Holds or Probationary Status

Awards are given out by file completion date until all funds are exhausted. Additional rolling deadline dates will be determined if required. **Semester awards may be disbursed in multiple payments.**

## Federal Work Study (FWS)

The Federal Work Study (FWS) Program provides an opportunity to earn money for school expenses by working part-time while enrolled at Malcolm X College. The hourly rate starts at the federally approved minimum wage with periodic increments. All jobs are located on campus. Federal Work Study students work 10 to 20 hours a week and are paid every two weeks. Positions are limited and priority is given on a similar basis as FSEOG. Eligible students will be awarded until all funds are exhausted. You can be considered for a FWS position by acknowledging in your award letter your acceptance of work-study funds and returning the signed notice to the financial aid office within 21 days of receipt. The financial aid office does maintain a waiting list of interested students in the event additional funds become available. Ask at the Intake Window (rm. 1431).

**Work 10 to 20  
Hours a Week.**

**ON CAMPUS!**

### ADDITIONAL FINANCIAL AID

## Academic Competitiveness Grant (ACG)

The Academic Competitiveness Grant was made available for the first time for the 2006-2007 school year for first year college students who graduated from high school after January 1, 2006, and for second year college students who graduated from high school after January 1, 2005. The Academic Competitiveness Grant award is in addition to the student's Pell Grant award.

An Academic Competitiveness Grant will provide up to \$750 for the first year of undergraduate study and up to \$1,300 for the second year of undergraduate study to full-time students who are eligible for a Federal Pell Grant and who had successfully completed a rigorous high school program, as determined by the state or local education agency and recognized by the Secretary of Education. Second year students must maintain a cumulative grade point average (GPA) of at least 3.0.

## Federal Stafford Loans

Federal Stafford Loans are considered financial aid and as such students must complete a FAFSA if they wish to be considered. Loans are *not* automatically included as part of an award package. Students interested in Federal Stafford Loans must speak directly with a financial aid advisor and complete an institutional "Request for Stafford Loan" form. Loan requests are distributed and accepted within the first 30 days of the semester.

### ABILITY TO BENEFIT

In order to qualify for Federal financial aid programs, you must demonstrate your "ability to benefit" from the College programs in which you are enrolled. Students demonstrate their "ability to benefit" (ATB) in one of three ways: 1) Graduation from an accredited high school program 2) Completion of an accredited GED or home school program or 3) Appropriate placement on a Department of Education approved placement test. The standard placement tests administered by the Malcolm X College Testing Center are approved by for ATB purposes Department of Education.

### WITHDRAWALS

Students must go to the Registrar's Office to officially withdraw from classes. Before withdrawing from any class, however, you should check with the Business Office and Financial Aid Office to determine if your account is paid or if you will need to return any financial aid money.

