We know that investing in a college education is one of the most important decisions a family can make. We want you to know Illinois Wesleyan is committed to helping with a broad range of financial assistance programs.

Illinois Wesleyan has long been known for the economic diversity of its student body. Our students come from small towns, big cities, suburbs and faraway places. Their parents range from professionals and family farmers to blue-collar workers and small business owners to shop clerks and government workers.

We truly feel that this diversity enhances the learning experience on campus. Therefore, each year Illinois Wesleyan allocates over $34 million to a wide range of financial assistance programs so that talented and deserving students from many different circumstances have the opportunity to attend the University. More than two thirds of our students are awarded merit or talent scholarships and more than half receive need-based grants, sometimes in addition to a previously offered scholarship. The overwhelming majority of these funds are made possible by the generosity of alumni and friends of the University. Overall, more than 90 percent of students qualify for some type of gift assistance from Illinois Wesleyan.

National Best Buy
When considering both the cost to attend, after accounting for financial aid, and the quality of education, Illinois Wesleyan University is a perennial “Best Value” in surveys conducted annually by Kiplinger’s Personal Finance magazine. Illinois Wesleyan has been listed on the Kiplinger’s Best Value list for seven consecutive years. Washington Monthly also included Illinois Wesleyan in their “Best Bang for the Buck” private colleges listing. Combine this competitive cost with our commitment to financial assistance, and an Illinois Wesleyan education can be within reach of any student.
How do I find out if I qualify for financial aid?
Students will begin receiving information about financial aid eligibility after they have been admitted to the University. Merit-based scholarships, based on academic information provided with the admission application, and talent-based scholarships, based on an audition or portfolio review for fine arts majors, are typically mailed with the acceptance packet. For grants and all other sources of need-based financial assistance, students need to submit the Free Application for Federal Student Aid (FAFSA) and either the Illinois Wesleyan University Financial Aid Application or College Scholarship Service (CSS) PROFILE. Need-based financial aid paperwork can be filed before or after a student has been admitted and should be completed between January 1 and February 1 prior to enrolling in the fall.

When will I learn if I am going to receive a scholarship or grant from Illinois Wesleyan?
We typically award merit and talent scholarships at the time of acceptance, although some scholarships are provided at a later date. Need-based financial aid award letters regarding grant, loan and student employment eligibility are sent beginning in early March for admitted students who have completed the required financial aid applications.

If I receive a scholarship from Illinois Wesleyan University, does this mean that I would not be eligible to receive any additional grants from the University?
No. Over half of the students who receive merit scholarships qualify for additional need-based grants from the University. The greatest percentage of the University’s grant budget is designated for need-based funding.
I know financial aid is available for families with lower incomes, but is it possible for a family who earns over $100,000 to qualify for need-based assistance?

Yes. The income for families who qualified for need-based funds last year ranged from less than $20,000 to more than $200,000. While income plays an important role in determining financial need, the family size, number of children in college and cost of attendance are also major factors in determining a student’s demonstrated need.

Does Illinois Wesleyan require a supplemental application to the FAFSA?

Yes. For institutional need-based assistance, a student must complete either the IWU Financial Aid Application or the CSS PROFILE.

Do you prefer the CSS PROFILE or IWU Financial Aid Application?

We don’t have a preference. The IWU Financial Aid Application has fewer questions and has no cost, but for a family who is already completing the CSS PROFILE through College Board, the convenience of only completing one form may be worth the additional fee.

If I have used Family Contribution estimators and know our family’s contribution is more than tuition, room and board at IWU, should I bother to complete the FAFSA and institutional application?

Yes. Illinois Wesleyan uses an additional calculation when awarding institutional aid. Also, our budgeted cost for financial aid is greater than tuition, room and board once we include figures for personal expenses and books. Therefore, we would encourage you to complete the institutional application in addition to the FAFSA. At a minimum, the FAFSA needs to be completed in order to take advantage of the Federal Stafford Loan program.

— continues on following page
I know that borrowing for college is a great way for me to help invest in my future, but I am concerned about the stories of students saddled with $100,000 or more in loans when they earn their undergraduate degree. How much college indebtedness has a typical Illinois Wesleyan student incurred when he or she graduates?

Illinois Wesleyan is also concerned with this issue and has made a concerted effort to ensure our students borrow a responsible amount for their education. On average, IWU students who borrow have approximately $32,000 in loans when they graduate. Those same students, on average, have received more than two times that amount in grant funds from Illinois Wesleyan. As a rule of thumb, most financial advisors recommend that students not borrow more for their undergraduate education than what they expect their first year starting salary to be, and the average Illinois Wesleyan graduate earns approximately $41,000 in their first year of work.

After I receive my financial aid proposal, are there other sources of aid I should consider?

If there are any unusual financial circumstances for your family, please contact the Financial Aid or Admissions Office. Also, any outside scholarships you secure can be used in combination with your IWU financial aid proposal. If you or your parents are interested in pursuing loans to help with a portion of your balance due to the University, you may want to consider a Federal PLUS Loan. As an example, a parent who borrows $10,000 with a PLUS Loan would have a monthly loan payment of $120.

What other factors should I consider when evaluating my cost to attend Illinois Wesleyan?

First and foremost, we certainly understand that obtaining an Illinois Wesleyan education may require some sacrifice on the part of you and your family. We also believe strongly that an IWU education is a great investment. One very important factor to consider is the time it will take to graduate. It is highly likely that you will graduate in four years from Illinois Wesleyan versus the national trend of students taking five to six years. In fact, this past year, 95 percent of our graduates did so in four years or less. Our success of graduating students on time is a great comfort to families as they avoid struggling with a fifth year of tuition payments and loans, as well as a lost year of income for the student.
Financial Aid TIMELINE

January  Plan to complete Income Tax Returns as soon as possible.

Before February 1  1) Complete FAFSA.
                   2) Complete Illinois Wesleyan University Financial Aid Application or CSS PROFILE. (Use estimated income tax figures if necessary.)

After March 1  Receive and review financial aid proposals.

April  If necessary review additional loan opportunities (PLUS, alternative loans, home equity loans, etc.).

By May 1  Make your college selection — for Illinois Wesleyan!
Below are the different financial aid resources available to students who show a financial need after they have been admitted to the University and completed the FAFSA and the IWU Financial Aid Application or CSS PROFILE.

“What can I get if I qualify for need-based financial aid?”

**Scholarships and Grants**

*Alumni Scholarship* — renewable four-year scholarship provided by Illinois Wesleyan based on academic information provided with the application for admission. Scholarship range is $10,000 to $22,000 per year.

*Alumni Opportunity Grant* — renewable four-year scholarship provided by Illinois Wesleyan based on academic information provided with the application for admission. Scholarship range is $5,000 to $10,000 per year.

*Alumni Fine Arts Award* — renewable four-year scholarship provided by Illinois Wesleyan based on the audition or portfolio review and academic information submitted by students majoring in art, music or theatre arts. Scholarship range is $10,000 to $22,000 per year.

*National Merit, National Achievement and National Hispanic Scholarship* — $2,000 to $4,000 scholarship per year awarded to students who are named finalists in the National Merit, National Achievement or National Hispanic programs.

*Jennings Music Scholarship for Non-Majors* — $1,000 per year awards for non-music majors that also provide free music lessons. The scholarships are renewable for four years. Awards are based on an audition and the requirement that the student participate in an appropriate music ensemble. Satisfactory progress in private lessons is also a condition of the award.

*Theatre Tech Scholarship for Non-Majors* — The $1,000 per year scholarship is available through competitive portfolio interviews and is based on the overall technical needs of the School of Theatre Arts. This scholarship is for students interested in continuing with their technical theatre skills and interests.

*Private Scholarships* — scholarships from non-University sources that can reduce the family’s contribution or the student’s self-help portion (loan or employment) of the University’s financial aid package.

*Alumni Grant* — gift assistance provided by Illinois Wesleyan based on results of the submitted financial aid forms and evaluated on a yearly basis. Range for these grants in 2014–15 was $500 to $25,000. These amounts can often include dollars received with Alumni Scholarships and Alumni Fine Arts Awards.

*Pell Grant* — gift assistance provided by the federal government for low-income families which is based on the FAFSA and evaluated yearly. The Pell Grant range for 2014–15 was $680 to $5,730.

*Supplemental Education Opportunity Grant (SEOG)* — gift assistance provided by the federal government and administered by the University. These grants are for students from low-income families who are eligible to receive a Pell Grant and would not be able to attend college without additional financial assistance. The grants are based on the FAFSA and evaluated yearly. The range for SEOG in 2014–15 was $200 to $2,000.

*Illinois Student Assistance Commission Monetary Award Program (MAP) Grant* — gift assistance provided by the State of Illinois for residents who enroll at an approved Illinois college or university. The maximum award for 2014–15 was $4,720.
<table>
<thead>
<tr>
<th>Year in School</th>
<th>Subsidized Maximums</th>
<th>Additional Unsubsidized</th>
<th>Total Available Subsidized or Unsubsidized</th>
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<td>Total</td>
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**Loan Assistance**

**Federal Stafford Loan (Subsidized)** — Students may borrow up to $3,500 their first year, $4,500 as a sophomore, and $5,500 their junior and senior years, or a maximum of $19,000 for four years of college. The term “subsidized” means the loans are interest-free while the student is enrolled at least half-time in an approved college or university. Students begin repayment on Stafford Loans six months after they cease to be a full-time college student. For students who borrowed in 2014–15, the interest rate was 4.66%.

**Federal Stafford Loan (Unsubsidized)** — If a student does not qualify for the full amount of a subsidized Federal Stafford Loan in any given year, he or she has the option to borrow the remainder in an unsubsidized Federal Stafford Loan. The term “unsubsidized” means the student is responsible for paying the interest from the date the funds are disbursed. For 2014–15 the interest rate was 4.66%. Any student is also eligible to borrow an additional $2,000 in the unsubsidized Federal Stafford Loan program above the yearly maximum (see chart).

**Perkins Loan** — This loan program is funded by the federal government, but administered by the University, and may be available to low income families. A student may borrow up to $5,500 each year or $22,000 for four years. Students have up to 10 years to repay the loan at a 5% interest rate. Loans will be awarded according to the availability of federal funds.

**Parent Loan for Undergraduate Students (PLUS)** — This loan allows parents to borrow up to the remaining family contribution after the student has received his or her financial aid and can provide a means of financing the family contribution by spreading the payments over a period of up to 10 years. Repayment period for this loan begins within 60 days of check disbursement, and PLUS Loan interest rate for 2014–15 was 7.21%.

**Federal Nursing Loan** — Available to any full-time student who is enrolled in the University’s School of Nursing. Based on established financial need, a student may borrow up to $3,300 for each of the first two years through this program and a total of $17,000 may be borrowed over the four-year period of enrollment. Loans are interest-free until nine months after separation from the University. Students have up to 10 years to repay the loan at a 5% interest rate. Loans will be awarded according to the availability of federal funds.

**The Illinois Wesleyan University Loan** may be offered to any student enrolled full time at the University who demonstrates financial need. The maximum amount which may be borrowed according to need within an academic year is $4,000, with no charge for interest until six months after the date the borrower ceases to be enrolled as a full-time student at Illinois Wesleyan. Loan approval is contingent upon the availability of funds. The current interest rate upon leaving the University is 8%.

**Job Assistance**

**On-Campus Employment** — Illinois Wesleyan has a variety of on-campus positions for students with a demonstrated financial need. A job opportunity may be included with the student’s offer of assistance. The typical arrangement is a 10-hour per week job. Students will interview for these positions when they arrive on campus.
Below are the different financial aid resources available to students who choose not to file for need-based assistance or students who file for need-based aid but do not qualify.

“What Can I Get If I *Don’t Qualify* For Need-Based Financial Aid?”

Scholarships and Grants

**Alumni Scholarship** — renewable four-year scholarship provided by Illinois Wesleyan based on academic information provided with the application for admission. Scholarship range is $10,000 to $22,000 per year.

**Alumni Opportunity Grant** — renewable four-year scholarship provided by Illinois Wesleyan based on academic information provided with the application for admission. Scholarship range is $5,000 to $10,000 per year.

**Alumni Fine Arts Award** — renewable four-year scholarship provided by Illinois Wesleyan based on the audition or portfolio review and academic information submitted by students majoring in art, music or theatre arts. Scholarship range is $10,000 to $22,000 per year.

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**Theatre Tech Scholarship for Non-Majors** — The $1,000 per year scholarship is available through competitive portfolio interviews and is based on the overall technical needs of the School of Theatre Arts. This scholarship is for students interested in continuing with their technical theatre skills and interests.

**Private Scholarships** — scholarships from non-University sources that can reduce the family’s remaining financial contribution. Illinois Wesleyan scholarships will be reduced only if the Illinois Wesleyan scholarships and private scholarships exceed direct charges of tuition, room, board and activity fees.
Loan Assistance

Federal Stafford Loan (Unsubsidized) — The term “unsubsidized” means the student is responsible for paying the interest from the date the funds are disbursed, and unsubsidized Stafford Loan interest rate for 2013–14 was 3.86%. Students can borrow up to a particular amount per year according to the chart on the right.

Parent Loan for Undergraduate Students (PLUS) — This loan allows parents to borrow up to the remaining family contribution after the student has received his or her financial aid and can provide a means of financing the family contribution by spreading the payments over a period of up to 10 years. This program may be of particular interest to families with large non-liquid assets but modest incomes. Repayment period for this loan begins within 60 days of check disbursement, and PLUS Loan interest rate for 2014–15 was 7.21%.

Job Assistance

On-Campus Employment — Illinois Wesleyan has a limited number of on-campus jobs for students who do not qualify for a job based on need. The typical arrangement is a 10-hour per week job, and students are responsible for arranging interviews for these positions when they arrive on campus.

Off-Campus Employment — There are opportunities for part-time jobs in the Bloomington/Normal community, which typically boasts the lowest unemployment rate in the state of Illinois. The Financial Aid Office and the Hart Career Center assist students with off-campus job placement by maintaining a listing of potential employers and available professional openings in the area.

Federal Stafford Loan (Unsubsidized)

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<thead>
<tr>
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<tr>
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Illinois Wesleyan is among just 245 institutions in the nation named in Barron’s Best Buys in College Education.
installments in August and January or through a monthly payment schedule. The 10-month payment plan begins in July each year, has no interest or service charges and allows University charges to be budgeted into smaller payments over the entire calendar year.

University financial aid funds, which will exceed $34 million this year, are substantial but not unlimited. Therefore, only applicants who meet the deadlines and comply with all guidelines will be eligible for full consideration of University financial aid funds.

All financial aid awards are reviewed each academic year based on the timely completion of the Illinois Wesleyan Financial Aid Application and the FAFSA, continued demonstration of financial need, maintenance of good standing within the University and availability of resources.

The adjacent charges are determined on an annual basis, and different options exist for payment. The amount due to the University can be paid in two installments in August and January or through a monthly payment schedule. The 10-month payment plan begins in July each year, has no interest or service charges and allows University charges to be budgeted into smaller payments over the entire calendar year.

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