

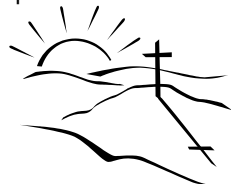
WHO MAY APPLY?

Any full-time college or seminary student may submit an SAF Application. If the student is claimed as a dependent for income tax purposes, the parent/guardian must cosign the application with the student.

Forms are available from the Immanuel Business Office. **A new application must be submitted each school year.**

Applications for the new school year **must be received by the preceding May 1st.** Applications received after the deadline will be considered only if funds remain available after other aid awards have been made. All financial aids are limited by the availability of funds.

Award letters will normally be sent out by June 30th to those who have applied before the deadline. Other award letters will be sent within a month after an application has been received and processed.



STUDENT LOANS

WHAT IS THE STUDENT LOAN FUND?

SAF loans come from a revolving loan account, which makes money available for payment directly to student accounts. Prompt repayment of loans when payment is due assures that money will flow into the fund, so that other students may also benefit from the SAF loans.

WHO IS ELIGIBLE FOR A STUDENT LOAN?

Any full-time ILC student enrolled in college or seminary is eligible for a loan. A student account must be in good standing to receive a loan.

HOW IS THE LOAN MADE?

The Immanuel Business Office provides a promissory note to each applicant at the time an award letter is sent. The college or seminary student must be the primary signer of the note. A parent/guardian must cosign if the student is claimed as a dependent for income tax purposes.

Loans are limited to 70% of a student's total annual billing after other aid has been applied. The money a student receives as a student loan is applied in ten equal monthly payments (August – May) directly to his or her student account at Immanuel. The remaining portion of a student billing not covered by an SAF loan is administered as a current student account with 10 monthly payments.

HOW IS THE LOAN REPAYED?

Required repayment of loans begins four months (grace period) after the student's enrollment at ILC ends. If the student continues his/her education as a full-time student at another school of higher education, repayment of the loan may be deferred upon request until full-time enrollment at that institution ends.

The maximum loan limit for a student is equal to the cost of two years' tuition, fees, and room & board. If the student desires to exceed the maximum loan limit, payments based on a five-year repayment plan must begin and continue on the loans already accrued. These payments are interest-free as long as the student is enrolled in ILC.

Interest at the rate of 4.0% per year begins to accrue at the end of the grace period or deferment. The minimum repayment amount is \$50.00 per month with a maximum term length of 10 years. The Business Office will provide notification when repayment is to begin.

Payments on the principal balance may be made at any time.

WORK STUDY (CAMPUS JOB)

WHO IS ELIGIBLE FOR A CAMPUS JOB?

A student seeking a campus job must be an ILC student. Financial need is one of the criteria used in awarding campus jobs.

Students may indicate which campus job they would like or feel they could perform satisfactorily. Campus jobs are assigned primarily in the areas of kitchen help and building custodians. Dormitory resident assistant positions are also available.

HOW ARE THE CAMPUS JOBS AWARDED?

The administration at Immanuel decides to whom campus jobs will be offered. The job may be lost if performance is unsatisfactory.

FAMILY MULTI-STUDENT GRANT

WHO IS ELIGIBLE FOR A FAMILY MULTI-STUDENT GRANT?

Any CLC family with two or more students enrolled in high school and/or college at Immanuel may apply for the family multi-student grant. Seminary students from the family are not considered in the eligibility determination. The grant can be up to 50% of the tuition for all students except the first family member in attendance at Immanuel. All students from one family applying for this grant must be considered dependents of their parents/guardians for tax purposes.

An SAF application is required to be considered for a multi-student grant. The award amount is determined on the basis of family income and number of dependents.

ASSOCIATE OF ARTS GRANT

WHO IS ELIGIBLE FOR AN AA GRANT?

A student seeking a grant must be a full-time student at ILC in the Associate of Arts degree program.

HOW IS THE GRANT MADE?

The money a student receives as a grant is applied directly to his/her ILC student account. The amount of the grant is \$1000 per school year.



PUBLIC MINISTRY PREP GRANT

WHO IS ELIGIBLE FOR A PMP GRANT?

A student seeking a grant must be a full-time student at ILC in the Bachelor of Arts or Bachelor of Science program, or in the Seminary.

HOW IS THE GRANT MADE?

The money a student receives as a grant is applied directly to his/her ILC student account. The grant varies and has been between \$2000 - \$3000 per school year.

SCHOLARSHIPS

It is not necessary to apply for a scholarship. All students meeting the GPA criteria receive a scholarship award of \$600.

Scholarship awards have the purpose of encouraging students to maintain a high academic standing and are awarded to those students who have maintained a grade point average (GPA) of at least 3.5 (4.0 is "A") in their previous year at ILC.

Address questions and requests for forms or information to:

Immanuel Lutheran College (ILC)
501 Grover Road
Eau Claire, WI 54701-7134
Phone: (715) 836-6621

Business Office

February 2023



STUDENT AID FUND COLLEGE AND SEMINARY

Application Deadline:
May 1st, 2023

WHAT IS THE STUDENT AID FUND?

The Student Aid Fund (SAF) has been established to provide financial assistance to full-time CLC students enrolled in the high school, college or seminary departments of Immanuel Lutheran College (ILC), Eau Claire, Wisconsin.

WHAT TYPES OF ASSISTANCE ARE AVAILABLE FOR ILC STUDENTS?

There are five types of financial assistance available to Immanuel Lutheran College (ILC) students:

1. Loans
2. Work-Study (Campus Jobs)
3. Family Multi-Student Grants
4. Grants
5. Scholarships

Student aid is available to all full-time ILC and seminary students based on the cost of tuition, room & board, and fees. Aid is not awarded if the student has a past due or delinquent account at Immanuel.