



Illinois Student Assistance Commission
Making college accessible and affordable for Illinois students

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FOR IMMEDIATE RELEASE

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With Monetary Award Program Funds Exhausted Federal Pell Grants Still Available

Illinois college students already eligible for over \$1.1 billion in Pell Grants for the 2013-2014 academic year

(DEERFIELD) . . . In just the first three months of 2013 Illinois students filing the Free Application for Federal Student Aid (FAFSA) have already qualified for nearly \$1.1 billion in federal Pell Grants to help pay for their postsecondary education during the 2013-2014 academic year.

“Students should be aware that even with projected funding for the state’s Monetary Award Program exhausted, those who are MAP-eligible will likely also qualify for a Pell Grant, which can provide up to \$5,645 annually when attending an eligible institution full time,” said Illinois Student Assistance Commission Executive Director Eric Zarnikow.

“While not every student eligible for a grant claims one, last year Illinois students received more than \$1.3 billion in Pell Grants. When combined, MAP plus Pell accounted for nearly \$1.7 billion in non-loan financial assistance,” Mr. Zarnikow added. “Pell is vitally important, especially when MAP funding is exhausted.”

Mr. Zarnikow noted that nearly 94 percent of MAP-eligible students are also eligible for Pell. For a community college student in Illinois, the maximum Pell Grant covers 100 percent of tuition and fees with some money remaining to help pay for books and other expenses.

“It’s important that students not end their search for non-loan assistance once MAP awards are suspended,” he added. “But, as with almost all financial assistance, the important first step is for a student to file the Free Application for Federal Student Aid (FAFSA).”

The Federal Pell Grant Program provides need-based grants to low-income undergraduate students to promote access to postsecondary education. Students may use their grants at any one of approximately 5,400 participating postsecondary institutions including all Illinois public institutions and most private and many proprietary schools located in the state.

Grant amounts are dependent on the student’s expected family contribution to pay for college; the cost of attending the institution; the student’s full-time or part-time enrollment status; and whether the student attends for a full academic year or less.

For more information about MAP, the FAFSA and Pell Grants, visit ISAC’s website at www.isac.org. Site visitors can also find a workshop or outreach event at www.isac.org/calendar or, from the ISAC home page, look up the closest member of the Illinois Student Assistance Corps (ISACorps) to get one-on-one assistance.

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About ISAC

Established in 1957, ISAC’s mission is to help make college accessible and affordable for Illinois students through administration of need-based grant and scholarship programs, outreach efforts throughout the state and by offering College Illinois!, the state’s 529 prepaid tuition plan. The Commission has provided more than \$9.1 billion in grants, scholarships and non-loan aid, and made more than 4.8 million awards to Illinois students and families.