ISAC
Illinois Student Assistance Commission

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2026-27 OPTOMETRIC EDUCATION SCHOLARSHIP PROGRAM
APPLICATION/PRACTICE AGREEMENT/PROMISSORY NOTE

The completed application must be submitted to the college

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form shall be subject to prosecution to the fullest extent of the law.

SECTION A — Applicant Information

IMPORTANT - PLEASE NOTE: Your Social Security number is needed for the purpose of collecting funds awarded to you in the event that those funds are converted to a loan under the terms of this Promissory Note.

Complete this application according to the instructions on Page 2. All applicants must complete this section of the document. The completed application must be submitted to the college. All applicants must complete the *Free Application for Federal Student Aid* (FAFSA®).

The scholarship can only be used by students pursuing a graduate degree in optometry at a public or private college of optometry located in Illinois that awards a doctorate degree in optometry and is approved by the Illinois Department of Professional Regulation.

Name (Last, First, Middle Initial, include prior name, if applicable) _____ Social Security Number ___ - ___ - ____

Permanent Home Address _____ ( ) Area Code Telephone Number

City _____ State _____ ZIP Code _____ - ____

Birthdate: ___ / ___ / ___ Month Day Year

ILLINOIS COLLEGE OF OPTOMETRY College Name

001689 College Code

Email _____

REFERENCES - YOU MUST PROVIDE ONE ADULT REFERENCE

Reference's Relation to You: Parent ❑ Other Relative ❑ Non-Relative ❑ Relationship if not parent _____

Name _____ Telephone Number ( ) _____

Permanent Home Address _____ City _____ State _____ ZIP Code _____

PRACTICE AGREEMENT/PROMISSORY NOTE

PROMISE TO PAY: If awarded this scholarship, I promise to practice in Illinois as a licensed optometrist under the Illinois Optometric Practice Act of 1987 for a period of not less than one year for each year of scholarship assistance I receive. I will begin practicing optometry in Illinois within one year following completion of the academic program for which I was awarded the scholarship, and I will practice on a continuous basis for the period of time required to fully complete my obligation. My termination of full-time enrollment or failure to fulfill this practice requirement will convert the scholarship into an interest-bearing loan. I understand interest will accrue at a rate of 5% per year. I understand that this agreement obligates me to practice optometry in Illinois for the required period of time or to repay ISAC, or its designee, a sum equal to the amount of the scholarship(s) credited to me plus interest. I understand ISAC will prorate the repayment obligation according to the fraction of the practice requirement not completed. I also understand that I may cancel this scholarship, without any cost, by returning all proceeds that were issued for my benefit, provided that the proceeds are returned prior to the end of the academic year in which they were received.

My signature certifies that I have read, understand, and agree to the terms and conditions described above and on Page 2 of this form, even if I was advised otherwise, and I meet all eligibility requirements stated herein. I have kept a copy of this document for my records.

Applicant Signature (must be in ink) _____ Date _____

After completing Section A, submit this application to: Illinois College of Optometry, Financial Aid Office, 3241 S. Michigan, Chicago, IL 60616

SECTION B — College Certification

This section must be completed and signed by an authorized official at the applicant's college.

ILLINOIS COLLEGE OF OPTOMETRY College Name

001689 Federal School Code

(312) 949-7445 Area Code Telephone Number

60616 ZIP Code

Depending on the volume of applicants, awarding may be based in part on cumulative Grade Point Average (GPA) and Student Aid Index (SAI).

Place a checkmark (✓) on **one** of the following lines to indicate the applicant's eligibility status, and **sign below**.

____ 1) I hereby certify that the student named in Section A of this document IS NOT ELIGIBLE for the Optometric Education Scholarship Program due to failure to meet the following criteria (check all that apply):

- o a) Citizenship
- o b) Illinois Resident
- o c) Maintaining Satisfactory Academic Progress
- o d) Not in Default/Does Not Owe Grant Repayment
- o e) File a FAFSA
- o f) Anticipated Full-Time Enrollment

____ 2) I certify under penalties of perjury as provided by law, to the best of my knowledge and belief, that the student named in Section A of this document MEETS ALL OF THE ELIGIBILITY REQUIREMENTS for the Optometric Education Scholarship Program. All required data are provided below:

a) **Applicant's GPA:** _____ **Based on a** _____ **scale** (all GPA's will be converted to a four-point scale). Report the applicant's cumulative GPA as of the end of the last term completed. If this is the applicant's first year at your college, report the final cumulative GPA earned by the applicant at the previous college.

b) **Applicant's EFC:** _____

c) **Applicant's Year in Graduate School** (circle one): 1 2 3 4

d) **Renewal Applicant for this scholarship?** ___ Yes ___ No

SIGNATURE OF AUTHORIZED COLLEGE OFFICIAL _____ TITLE _____ DATE _____

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2026-27 Optometric Education Scholarship Program
Application/Practice Agreement/Promissory Note
Terms and Conditions

NOTE: *Throughout this document when a reference is made to "college," it means a public or private college of optometry in Illinois that awards a doctorate degree in optometry and is approved by the Illinois Department of Professional Regulation.*

Instructions:

This form must be completed and submitted to the college.

Section A -- Applicant Information
- All applicants must complete the Applicant Information and sign and date the Practice Agreement/Promissory Note. ISAC will only accept applications with original ink signatures.

Section B -- College Certification
- An authorized college official must provide the eligible applicant's cumulative Grade Point Average (GPA) as of the end of the last term completed (if this is the applicant's first year at the college, report the final cumulative GPA earned by the applicant at the previous college), Student Aid Index (SAI), year in graduate school, and renewal status.
- The authorized college official must sign and date the College Certification.

Notifications of scholarships will be made by mail on or before September 30, 2026.

STUDENT CERTIFICATION:

I certify, under the penalties of perjury as provided by law, that the following statements are true and correct to the best of my knowledge and belief:
1. The information I disclosed on this application is true and complete;
2. I am not in default on an educational loan and do not owe a refund on any federal or state grants;
3. I have read the disclosures contained in this Application/Practice Agreement/Promissory Note and understand the conditions of this scholarship; and

ADDITIONAL AGREEMENTS:

1. I agree to maintain eligibility for this scholarship by:
   a. reapplying each year;
   b. enrolling on a full-time basis at an eligible Illinois public or private college of optometry that awards a doctorate degree in optometry and is approved by the Illinois Department of Professional Regulation; and
   c. registering in a program leading to a graduate degree in optometry.
2. If chosen as an Optometric Education Scholarship Program recipient, I shall:
   a. be granted a scholarship which is valid for up to the equivalent of 8 semesters or 12 quarters of assistance while I am pursuing my graduate degree in optometry at a qualified Illinois college;
   b. practice in Illinois as a licensed optometrist under the Illinois Optometric Act of 1987 for a period of not less than one year for each year of scholarship assistance received, beginning within one year following completion of the academic program for which I was awarded a scholarship and continuing for the required period of time;
   c. repay the entire amount of the scholarship prorated to the fraction of the practice requirement not completed, plus interest at a rate equal to 5% per annum if I do not fulfill the practice requirement;
   d. provide ISAC, as it requires, evidence of compliance with the requirements of this Practice Agreement/Promissory Note; and
   e. use the proceeds of the scholarship for educational expenses.
3. I agree to observe and comply with all the administrative rules applicable to this program and to inform ISAC within 10 days of any changes occurring in my college enrollment status or my name or address.
4. I authorize ISAC to obtain enrollment and address information from any of the officers or agents of the college at which I intend to become enrolled, am enrolled or was enrolled.
5. I acknowledge that I may appeal any ISAC administrative decision in accordance with 23 Ill. Adm. Code 2700.70.

ELIGIBILITY REQUIREMENTS:

I meet the eligibility requirements for the Optometric Education Scholarship Program if I:
1. am a United States citizen or an eligible noncitizen;
2. am a resident of Illinois;
3. am enrolled, or accepted for enrollment, in a program leading to a graduate degree in optometry;
4. am attending, or plan to attend, an Illinois optometric scholarship-approved college on a full-time basis;
5. completed the *Free Application for Federal Student Aid* (FAFSA) for the purpose of determining the SAI which is used as a selection criterion for this scholarship;
6. have not received 8 semesters or 12 quarters of the Optometric Education Scholarship;
7. am maintaining satisfactory academic progress as determined by the college; and
8. am not in default on any educational loan nor owe a refund on any federal or state grant.

EXTENSION OF PRACTICE REQUIREMENT:

The time period during which the practice requirement must be fulfilled may be extended if I:
1. serve, for not more than three years, as a member of the United States Armed Forces;
2. am enrolled full-time in a residency program at an approved college for one continuous period of time, not to exceed one year, following graduation;
3. am temporarily totally disabled for a period of time not to exceed three years, as established by the sworn affidavit of a qualified physician; or
4. cannot fulfill the practice obligation due to my incompetency, as established by the sworn affidavit of a qualified physician.

REPAYMENT:

If I am required to repay this scholarship, I shall:
1. enter repayment status on the earliest of the following dates:
   a. the first day of the first calendar month after I have ceased to pursue a course of study leading to certification as an optometrist;
   b. the date that I inform ISAC that I do not plan to fulfill the practice obligation; or
   c. the day after the latest date upon which I must have begun practicing as an optometrist after completing the education for which the scholarship was awarded; and
2. make payments to ISAC or its designee which cover principal, interest, and cancellation costs according to a schedule established by ISAC and which calls for complete repayment within ten years after I enter repayment status.

INTEREST:

The interest charges of 5% begin to accrue on the date that my repayment obligation begins.

REPAYMENT DEFERMENTS:

1. I may temporarily postpone the repayment of principal and interest if I qualify for any of the deferments described below. I understand that I must provide written evidence that verifies my eligibility for any one of the following deferment categories during the time I am:
   a. serving, for not more than three years, as a member of the United States Armed Forces;
   b. enrolled on a full-time basis in a residency program at an approved college for one continuous period of time, not to exceed one year, following graduation; or
   c. temporarily disabled, for not more than three years, as established by the sworn affidavit of a licensed physician.
2. Applications for these deferments are available from ISAC.
3. During the time that I qualify for any of the deferment categories listed above, I need not make the payments and interest will not accrue.
4. ISAC may extend the ten-year scholarship repayment period by a period equal to the length of time I meet any of the conditions of deferment.

CANCELLATION:

1. ISAC will cancel my repayment obligation if it determines that:
   a. I have become totally and permanently disabled, on the basis of a sworn affidavit of a licensed physician; or
   b. I have died, on the basis of a death certificate or other evidence of death that is conclusive under State law.
2. Applications for cancellation based on total and permanent disability are available from ISAC.

ADDITIONAL FACTS:

- Scholarship funds are applicable toward 2 semesters or 3 quarters of full-time enrollment within an academic year. All scholarships are applicable only to tuition and mandatory fees at the college.
- The amount of funds awarded for each scholarship shall be the lesser of $5,000 or tuition and mandatory fees at the college. Scholarship funds shall be paid to the college on behalf of the student.
- A maximum of ten scholarships shall be awarded each year: two each for eligible graduate student applicants in their first year, second year, third year, and fourth year, and the remaining two scholarships shall be awarded to graduate students in any academic level. The total number of scholarships awarded in a given year is contingent upon available funding.
- If the number of qualified applicants exceeds the number of scholarships to be awarded, priority will be given to students demonstrating exceptional merit and who are in financial need based on a combination of the following criteria:
  - cumulative GPA, prioritized from highest to lowest on the equivalent of a four-point scale;
  - SAI, from the lowest to highest; and
  - recipients of assistance under the Optometric Education Scholarship Program during the previous academic year shall receive first-priority consideration provided that the student maintains status as a qualified applicant, maintains satisfactory academic progress as determined by the college, and submits an application on a timely basis.
- If all other criteria are equal, priority consideration will be given to the qualified applicant who submitted his or her completed application on the earliest date.

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