

How Is Financial Aid Determined?

Cost of Attendance

- Expected Family Contribution (EFC)

= Financial Need

When the Office of Financial Assistance (OFA) refers to the *total expenses, cost of attendance or student budget*, we are referring to the **estimated** amount of money or resources (such as food, clothing, etc.) you will need during the **nine months of full-time enrollment (Fall and Spring semesters) at UIS**. The **estimated** cost of attendance includes tuition and fees, as well as expenses for books and supplies, room and board, personal expenses, loan fees and transportation costs. This total figure is NOT the amount owed to the University by you or your family.

Expected Family Contribution is the sum of Expected Family Contribution (for dependent students) and Expected Student Contribution (for all students). The Expected Family Contribution, often referred to as the EFC, is determined through a needs analysis done by the FAFSA processing agency. Based on a federal formula as prescribed by Congress, the analysis evaluates a student's and, in the case of a dependent student, his or her family's income and assets (not including home equity). The Expected Family Contribution may consist of money or "in kind" assistance such as food, clothing, etc.

Financial need is the difference between your Cost of Attendance (COA) and your Expected Family Contribution (EFC). After your financial aid file is reviewed, you will be sent an official "Financial Assistance Award Offer." The award offer will list your COA and EFC, as well as your financial need. In addition, it will also list the types and amounts of grants, waivers, work-study and loan programs you are eligible to receive. You will be asked to accept and/or reject each type of financial aid offered to you. Your initial award offer may be adjusted for a variety of reasons including but not limited to, change in enrollment status, changes to anticipated date of graduation, housing changes, or if you receive any additional internal or external sources of financial aid. This will also result in a COA that differs from the COA quoted on this letter.



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