FINANCIAL AID

Roosevelt University is committed to providing financial assistance to eligible undergraduate students to help pay the costs associated with attending college. Although funding higher education is primarily the responsibility of the student and his/her family, more than 85 percent of Roosevelt students receive financial aid to assist them in covering their costs.

All applicants must apply for financial aid using the Free Application for Federal Student Aid (https://www.roosevelt.edu/FinancialAid/Apply/FAFSA.aspx), which is part of a collection of information on the Financial Aid web pages (https://www.roosevelt.edu/FinancialAid.aspx).

Students wishing to be considered for federal, state, and institutional financial aid programs noted below must complete the RU financial aid application process (https://www.roosevelt.edu/FinancialAid/Apply.aspx) and meet the minimum requirements for financial aid eligibility. To be eligible for almost all financial aid programs (including loans) students must be enrolled at least half-time, 6 credit hours per semester.

Grant programs

More detail about the options for financial aid, including some typical amounts awarded, can be found on the Financial Aid web pages. (https://www.roosevelt.edu/FinancialAid/FATypes.aspx)

Federal Pell Grant
This is a federal assistance program for regular degree-seeking undergraduate students pursuing their first bachelor’s degree.

Federal Supplemental Educational Opportunity Grant Program
The Supplemental Grant is a federal program designed for any regular degree-seeking undergraduate who demonstrates exceptional need. FSEOG funds are awarded only to Pell Grant recipients and are very limited.

Illinois Financial Aid Programs
The State of Illinois has many programs and services that deliver financial aid to students in Illinois. The number of scholarships and grants made through programs administered by the Illinois Student Assistance Commission (https://www.isac.org), as well as individual amounts awarded, are subject to sufficient annual appropriations by the Illinois General Assembly and the governor.

Illinois Monetary Award Program
This is a need-based grant program offered to undergraduate Illinois residents pursuing their first bachelor’s degree.

Scholarships

Federal Work-Study Program
This is a federally supported program for students who have documented financial need. The Work-Study Program’s objective is to provide employment opportunities for eligible students to help meet educational costs.

Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant
The TEACH Grant Program provides grants of up to $4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. Details are available on the Financial Aid web pages. (https://www.roosevelt.edu/FinancialAid/Teach.aspx)

Roosevelt University academic and need-based awards
Newly admitted full-time students are automatically evaluated for academic awards through the Office of Admission.

Veteran Educational Benefits
Roosevelt University participates in these Veterans Educational Benefit programs: the G.I. Bill and the Vocational Rehabilitation Program.

Student loans
Student loans are an option for many students and families.

Many loans will allow students to defer payment, both interest and principle, while enrolled at least half-time. Unlike grants and scholarships, student loans must be repaid. More detail on loan programs is available on the Financial Aid web site (https://www.roosevelt.edu/FinancialAid/FATypes.aspx).

Satisfactory Academic Progress Policy
To maintain eligibility for financial aid (federal, state, and institutional scholarships, grants, loans, and work), students must meet the requirements of Satisfactory Academic Progress, as defined by the federal government. This measures student progress toward earning a degree.

To remain in good standing with the Satisfactory Academic Progress Policy, students must:

• Complete 67 percent of all registered hours at Roosevelt.
• Maintain a cumulative grade point average of 2.0 or higher.

Additional information about Satisfactory Academic Progress, financial aid probation and termination, and financial aid reinstatement are available on the Satisfactory Academic Progress web page (https://www.roosevelt.edu/FinancialAid/Policies/SAP.aspx).