



**STRITCH FINANCIAL AID OFFICE
 LOYOLA UNIVERSITY CHICAGO
 STRITCH SCHOOL OF MEDICINE
 2160 S. FIRST AVE., BLDG. 120, RM 210
 MAYWOOD, IL 60153
 (708) 216-3227 Central Time**

**Financial Aid Folder
 2006-2007**

STUDENT'S NAME

LAST	FIRST	M.	SOCIAL SECURITY NUMBER
EMAIL ADDRESS			EFFECTIVE UNTIL

You can complete the Stritch Financial Aid Application (FAA) and the Free Application for Federal Student Aid (FAFSA) via the Internet. Visit our website at www.meddean.luc.edu/FinancialAid.

PRIORITY DEADLINES

Class of 2007, 2008 and 2009	March 1	Complete FAFSA and FAA online.
	March 31	Stritch Financial Aid Office must receive a copy of this folder, signed taxes/waiver and Student Aid Report (SAR).

IF YOU INTERVIEWED:		DEADLINE
Class of 2010	Prior to February 1	Complete FAFSA by March 1. By March 31, complete FAA online. Stritch Financial Aid Office must receive a copy of this folder, Student Aid Report (SAR), signed taxes/waiver and parent's taxes, if applicable, by March 31.
	Between February 1 and February 28	Complete FAFSA and FAA online by March 31. Stritch Financial Aid Office must receive a copy of this folder, SAR, signed taxes/waiver and parent's taxes, if applicable, by March 31.
	After February 28	Complete FAFSA and FAA online within one month from the date of the interview. Stritch Financial Aid Office must receive a copy of this folder, SAR, signed taxes/waiver and parent's taxes, if applicable, within one month from the date of the interview.

◆ Students will be given every consideration possible for Stritch assistance pending their acceptance and the timely completion of their financial aid file. **YOU DO NOT HAVE TO BE ACCEPTED TO BEGIN THE APPLICATION PROCESS FOR FINANCIAL AID.**

INCOMING STUDENTS:

Parental data is required on the FAA for consideration for the Loyola Grants/Scholarships and Loyola Loans even if you are an independent student. However, this information (while required) will not jeopardize your eligibility for the Subsidized Federal Stafford, Unsubsidized Federal Stafford Loan, Federal Perkins, or Alternative Loans.

INCOMPLETE APPLICATIONS ARE THE RESPONSIBILITY OF THE APPLICANT. AN INCOMPLETE APPLICATION WILL BE CONSIDERED LATE.

LATE APPLICATIONS WILL RECEIVE LAST PRIORITY FOR INSTITUTIONAL AID. IN PREVIOUS YEARS, THERE WERE NO FUNDS AVAILABLE (i.e., FEDERAL PERKINS, LOYOLA LOANS, LOYOLA SCHOLARSHIPS/GRANTS) FOR LATE APPLICANTS.

◆ If you feel the need to notify us of special circumstances regarding your financial situation prior to our review of your application, please feel free to do so with a separate letter accompanying this application.

DURING THE 2006/2007 ACADEMIC YEAR, I WILL BE:

First Year (Class 2010)	Second Year (Class 2009)	Third Year (Class 2008)	Fourth Year (Class 2007)
Date Interviewed			

STEPS TO APPLY FOR FINANCIAL AID

SEE PAGE 1 FOR ALL DEADLINE DATES

STEP 1: _____ **Free Application for Federal Student Aid (FAFSA)** - Complete form online at www.fafsa.ed.gov. Our School Code is G09188.

STEP 2: _____ **Student Aid Report (SAR) (all pages)** - Upon completion of your FAFSA, the Department of Education will send you an electronic notice to obtain your SAR. You may also access and print your SAR at www.fafsa.ed.gov. As soon as you receive your SAR, review the data and if it is correct, return either the original or a copy to our office. Your file will not be processed until the SAR is received by the Stritch Financial Aid Office.

STEP 3: **Incoming only** who want consideration for institutional aid **must include parental data on the FAA**. **Sophomores** who are applying for institutional aid for the first time or who previously applied but did not receive institutional aid but would like to be reconsidered this year **must include parental data on the FAA**. All other students are asked to complete student information only.

_____ **Stritch Financial Aid Application (FAA)** - Complete application online at www.meddean.luc.edu/FinancialAid. The first time you log-in you will need to enter your AMCAS ID number and date of birth to initialize your password.

STEP 4: _____ **Student's SIGNED 2005 Federal Income Tax Form (all pages including W2's)** - Must be received by the Stritch Financial Aid Office by the deadline (not postmarked). If married, you must include your spouse's tax form. If no tax form was filed, complete the tax waiver below.

STEP 5: **Incoming only** who want consideration for institutional aid / **Sophomores** who are applying for institutional aid for the first time or who previously applied but did not receive institutional aid but would like to be reconsidered this year. **All others skip to Step 6.**

_____ **Parent's SIGNED 2005 Federal Income Tax Form (all pages)** - If taxes were filed, a signed copy of the parent's taxes must be received by the Stritch Financial Aid Office by the deadline (not postmarked). If no tax form was filed, complete the tax waiver below.

STEP 6: _____ Turn in this folder with forms from Steps 2, 4 and 5, if applicable, above.

Complete and mail all forms to: Stritch Financial Aid Office
Loyola University Chicago
Stritch School of Medicine
2160 S. First Avenue, Bldg. 120, Rm 210
Maywood, IL 60153

TAX WAIVER - STATEMENT OF NON-FILING (To be signed only if no taxes were filed)

I (we) have not filed and will not file a 2005 U.S. Income Tax Return Form 1040/1040A/1040EZ.

Signature of Student _____ Social Security No. _____ Date _____

Signature of Student's Spouse _____ Social Security No. _____ Date _____

PARENT STATEMENT OF NON-FILING (To be signed only if no taxes were filed)

I (we) have not filed and will not file a 2005 U.S. Income Tax Return Form 1040/1040A/1040EZ.

Signature of Parent _____ Social Security No. _____ Date _____

Signature of Parent _____ Social Security No. _____ Date _____

CREDIT ISSUES AND APPLYING FOR FINANCIAL AID

Students are responsible for any debts incurred prior to matriculation at Loyola University Chicago Stritch School of Medicine. Credit card debt, car loans, and any outstanding bills must be taken care of by the student. Financial aid **will not** be awarded to pay off these debts.

A negative credit rating will cause ineligibility for some student aid programs. Market-rate loan programs require a credit check on the borrower and/or co-borrower as part of the application process. Most of the programs require a borrower to be "credit-ready"; this means that the borrower has a clean credit record.

Keeping a "Clean" Credit Record

The following are guidelines which lenders use to determine whether a prospective borrower has a good or bad credit record.

Good Credit

- a continuous pattern of prompt payments
- all accounts are current with no serious delinquencies in the recent past
- no outstanding negative items of public record, such as loan defaults, legal attachment to property

Bad Credit

- late payments (bills paid 60 to 90 days after they're due)
- slow payments (bills paid consistently but always after the due date)
- accounts with current or recent delinquency
- collection action, account closed for non-payment, accounts charged off, repossession, foreclosure, or governmental claim
- bankruptcy, judgment, suit, lien, or garnishment
- defaulted payments (when you simply stop paying on a loan)

If a student cannot obtain a loan because of a negative credit rating, University funds cannot be awarded to replace that loan. Students who have any doubt as to their credit rating should request a copy of their own credit report and reconcile any problems now, prior to the loan application process.

Obtaining a Copy of Your Credit Report

There are **three** main credit-reporting agencies:

Equifax
www.equifax.com

Trans Union
www.transunion.com

Experian
www.experian.com

Under the FACT Act amendments to the Fair Credit Reporting Act, you are entitled to one free Personal Credit Report in a 12 month period. To request this free annual report, you may contact the Central Source on-line at www.annualcreditreport.com

