

FAST FACTS: FINANCIAL AID

October 2019

STUDENT RECIPIENTS OF FINANCIAL AID

- In FY2019, 9,946 students were enrolled in programs eligible for federal and state financial aid. Eligible programs include associate degrees and certificate programs with 16 or more credit hours.
- 68% (2,695) of students in eligible programs completed a FAFSA application and 51.1% (2,016) received some type of federal or state aid.
- An Additional 320 students received aid that did not require them to complete the FAFSA.
- A total of 2,359 individual students received some type of financial aid.

TYPES OF FINANCIAL AID RECEIVED

- **Federal Aid**
 - Of the 2,695 students who applied for aid, 1,732 individual students (64.3%) received at least one type of federal aid consisting of a grant, loan, or work study. These students received a total of 2,147 federal awards.
 - Around 66.8% of the students that applied for federal funding received grants (PELL and FSEOG), 22.4% received loans (subsidized, unsubsidized, PLUS, Alternative), and less than 2% received work study and the Post 9/11 GI Bill.
- **State Aid**
 - A total of 737 individual students (27.3%) who applied for financial aid received a state MAP grant.
 - A total of 75 individual students received an Illinois veteran's grant (i.e., Veterans, National Guard, MIA/POW, or Veteran Vocational Rehab).
- **Institutional Aid**
 - A total of 859 students received some type of institutional aid. 106 received a tuition waiver, 225 received a Presidential Scholarship, 103 received an athletic scholarship, 19 received a Talented Student Award (TSA), 521 received a Lake Land Foundation Scholarship, and 329 received an external scholarship.

AWARD AMOUNTS

- The total amount of aid from all sources given to Lake Land students for FY2019 was \$11,366,005, which based on the 2,359 students receiving some type of aid averages to around \$4,818 per student.
- 1,551 students received a total of \$6,638,858 of federal need based aid (i.e., PELL, FSEOG, work study, subsidized loans) for an average of \$4,280 per student.
- 279 students received a total of \$894,514 of federal non-need based loans (unsubsidized, PLUS, alternative loans) for an average of \$3,206 per student.
- 56 students received a Post 9/11 veteran's grant. These students received an average of \$2,100 each.
- 737 students received a MAP award and the average amount received was \$1,115.
- 75 veterans received a veteran's grant. The average award was \$2,238.
- 859 students received a foundation scholarship, a presidential scholarship, an athletic scholarship, a TSA, or tuition waiver. The average foundation scholarship award was \$878 while the average presidential scholarship was \$3,157, the average athletic award was \$5,431, the average TSA was \$4,851, and the average tuition waiver was \$1,596.
- 329 students received an external scholarship. These scholarships averaged \$2,240.