



בית המדרש לתורה
 Hebrew Theological College
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FINANCIAL AID FACT SHEET

Office of Financial Aid

The financial aid programs at Hebrew Theological College are designed to assist students who may be financially unable to meet the expenses of attending college. Financial aid is available in the forms of grants, scholarships, loans and college work-study. Grants and scholarships do not have to be repaid. Stafford Loans normally carry low-interest rates with repayment beginning 6 months after the completion of studies or when the student is not enrolled at least half time.

WHAT FINANCIAL AID PROGRAMS ARE AVAILABLE?

HTC NEED-BASED and MERIT SCHOLARSHIPS. Hebrew Theological College offers a limited number of need-based and merit scholarships based upon financial need and academic excellence. These scholarships are only for students who attend our on-campus programs, not for the Israel Experience Program (IEP).

FEDERAL PELL GRANT. To receive a Pell Grant, a student must be an undergraduate, not have a prior baccalaureate degree, and demonstrate financial need as determined by the U.S. Department of Education. The maximum Pell Grant available for 2009-10 is \$5,350. (2010-2011 has not yet been determined).

FEDERAL ACG/SMART GRANT. This grant is for students who are eligible for a Pell Grant and were enrolled in a rigorous high school course load as defined by the government. Freshmen are eligible for \$750 of the ACG; sophomores for \$1,300 if GPA after freshmen year is at least 3.0. Juniors and seniors majoring in Math, Science, Computer Science or Hebrew Language and have a GPA of at least 3.0 may be eligible for the \$4,000 SMART Grant.

ILLINOIS MONETARY AWARD PROGRAM (MAP). Only Illinois residents without prior baccalaureate degree are eligible. A student must take a minimum of 3 credits and demonstrate financial need, as determined by the Illinois Student Assistance Commission. Parents of dependent students must be residents of Illinois. Independent students must presently live in Illinois and must have lived in Illinois for the 12 continuous months prior to September 1 of the school year for which the student is applying for aid. The maximum MAP Grant available for 2010-2011 is \$4,968.

ILLINOIS INCENTIVE FOR ACCESS (IIA). Applies only to students that have a zero EFC. Rules are similar to the MAP Grant. The IIA Grant is \$500.

FEDERAL LOAN PROGRAMS. There are a number of loan programs available to students. Some have the interest accrue while the student is in school. Some do not accrue any interest while the student is enrolled at least half-time. The loans have varying interest rates, eligibility requirements and regulations for repayment. Loans available at Hebrew Theological College include the Federal Stafford Loan (Subsidized and Unsubsidized) and Parent PLUS Loan. Students should check with the financial aid office to determine their eligibility for the various loans.

HEBREW THEOLOGICAL COLLEGE WORK STUDY (HTCWS). Hebrew Theological College offers a limited number of work-study jobs to allow the student to earn money to apply toward tuition and living expenses. The student must be attending school at least half-time. These job opportunities are based on financial need.

PRIVATE SOURCES OF FINANCIAL AID. You may be able to investigate possible sources of aid in your own community. However, you need to take the initiative to obtain additional information regarding these resources.