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75,000 ELIGIBLE STUDENTS DENIED MAP THROUGH END OF JULY

Demand remains high at 5,000 eligible applications per week as new school year approaches

CHICAGO — The Illinois Student Assistance Commission (ISAC) announced that through July 29, it has received 75,621 eligible Monetary Award Program (MAP) grant applications since the agency began denying eligible applicants due to exhaustion of funds on Monday, April 19.

Although this year’s projected eligible denied applications will far exceed last year’s total of approximately 120,000 eligible students, ISAC encourages students complete the FAFSA in order to qualify for federal grants and loans in addition to possible institutional financial aid.

Of those denied the state’s flagship need-based college financial aid program thus far, 69 percent (52,382) selected a community college as their top choice on the 2010-11 Free Application for Federal Student Aid (FAFSA), which is the form used to apply for MAP and federal student aid. Fourteen percent (10,958) selected a public four-year school and approximately 10.5 percent (7,990) chose an in-state private two-year, four-year, or hospital college. Just over five and a half percent (4,291) chose proprietary schools.

“The State of Illinois has--through its Public Agenda for College and Career Success--highlighted a need to increase the number of Illinoisans with postsecondary credentials and degrees in order to ensure individual opportunity, meet future workforce needs, and foster growth in the state economy,” said ISAC Executive Director Andrew Davis. “The Monetary Award Program is an essential piece in the higher education puzzle that each year provides the resources for hundreds of thousands of students to follow their college dreams and then enter the workforce with an excellent education. Unfortunately, the demand for the program is far exceeding the state’s available resources for the program.”

The Commission provides further background information regarding the problem, research and resources, and weekly updates to MAP grant suspension activity at the following Web site, www.collegezone.com/mapcap.

The Illinois Student Assistance Commission provides students of all ages and backgrounds with the resources and support to obtain financial aid for higher education. A state agency, ISAC has paved the path to post-secondary education with innovative programs for over 50 years. The commission continued its mission to make college accessible and affordable for Illinois students
by administering over 183,000 grants and scholarships totaling over $430 million in FY2009 alone.

The Commission provides educational funding with student loans and via numerous programs such as the Monetary Award Program (MAP), the Illinois Veteran Grant and College Illinois!® 529 Prepaid Tuition Program. Students and families have free access to a wealth of financial aid and college planning information at ISAC’s family of Web sites available at www.KnowHow2GOIllinois.org.

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