THE BASICS
YOUR FIRST STEPS IN THE FINANCIAL AID PROCESS
GETTING STARTED
Financial assistance helps you bridge the gap between your resources and the cost of attending Loyola University Chicago.

1. APPLY FOR LOYOLA AND OUTSIDE SCHOLARSHIPS
WHEN YOU ARE ADMITTED TO LOYOLA in advance of the scholarship deadline (February 1 for new students, June 1 for transfer students), you are automatically considered for Loyola’s student merit scholarships (there is no separate scholarship application). We encourage all students to seek out every possible scholarship opportunity by searching Loyola’s extensive list of scholarships or by using a scholarship search service such as fastweb.com.
   » LUC.EDU/SCHOLARSHIPS

2. APPLY FOR FINANCIAL AID
TO APPLY FOR FEDERAL, STATE, AND INSTITUTIONAL GRANTS, WORK STUDY, AND LOANS, you need only complete the Free Application for Federal Student Aid (FAFSA). For many students, this will be the only requirement to be awarded financial assistance. Some students are selected to provide documents to verify the FAFSA information. If you are selected, the To Do list in Loyola’s online student community (LOCUS) will include any requirements that are needed from you.
   » LUC.EDU/FAFSA

3. REVIEW YOUR FINANCIAL AID AWARD
ONCE WE RECEIVE YOUR FAFSA RESULTS, we will create your Financial Aid Award. The award is available for you to review in LOCUS, even before you receive notification in the mail. Your award will express your maximum eligibility based on your FAFSA information and any verification documents in the Campus Finances menu.
   » LUC.EDU/LOCUS

4. CALCULATE YOUR BOTTOM LINE
CALCULATE THE BOTTOM LINE IN THE CAMPUS FINANCES MENU—the difference between the cost to attend Loyola and your financial aid. The bottom line isn’t your bill, but it is a good estimate of the amount you can plan to pay to attend Loyola. In addition to grants, loans, and scholarships, the University offers payment plans which allow you to spread one year’s tuition, fees, and room and board charges, minus financial assistance, over a number of months.
   » LUC.EDU/LOCUS

5. KEEP US INFORMED
We may be able to re-evaluate your financial aid eligibility if your family experiences a substantial change of circumstance that affects your financial situation for this academic year—loss of employment, death of a parent, etc. The appeal form allows you to describe the financial changes in detail and provides the ability for the entire financial aid award to be redetermined in light of the change in your circumstances.
   » LUC.EDU/APPEAL

WHAT’S NEXT?
Look for your award letter and Next Steps brochure in the mail soon.
For LOCUS username or password help, contact the ITS help desk at 773.508.4487.
Learn how to use LOCUS for your financial aid needs at LUC.edu/finaidhowto.