

CAAN Academy of Nursing

Financial Aid Programs

For an up-to-date list of financial aid programs and an overview of terms and conditions, please carefully review the Financial Aid section of the CAAN Academy of Nursing website (<http://www.caanacademy.org>). A few of the available programs include the following:

Grants

Please visit <https://studentaid.ed.gov/sa/>

- Federal Pell grant: You may receive a maximum of six full years of Federal Pell Grant.
- Iraq and Afghanistan Service Grants: See the financial aid office if you believe you qualify.

LOAN INTEREST RATES, DISBURSEMENT DATES, & APPLICATION:

Please visit <https://studentaid.ed.gov/sa/>

Loans

- Direct Subsidized Loan: Maximum subsidized annual award for a first-year student \$3,500. Maximum total subsidized undergraduate degree borrowing limit \$23,000. Maximum eligibility time limit for the government interest subsidy 150% of the published length of the student's program of study. For first year independent annual award limits contact the Financial Aid Office or go to <https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#how-much>.
- Direct Unsubsidized Loan: Maximum annual award for a first-year independent student \$9,500, and no more than \$3,500 may be in subsidized loans. Maximum total undergraduate degree borrowing limit is \$57,500, with no more than \$23,000 in subsidized loans. For dependent maximum total undergraduate award limits contact the Financial Aid Office or go to <https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#how-much>.
- Direct PLUS Loan: Direct PLUS Loans are funds borrowed by the parent for a dependent student's educational expenses. The annual amount borrowed cannot exceed the student's cost of attendance minus the student's other aid.

2b. MONTGOMERY GI BILL:

"Programs are approved by the Illinois State Approving Agency for the enrollment of qualified veterans and/or other eligible persons to receive Montgomery GI Bill education benefits."

2c. Workforce Investment Opportunity Act (WIOA): Please visit local office for eligibility requirements and application. <http://www.workforceboard.org>

2d. Illinois Department of Public Health (IDPH) Scholarship:

Students admitted into the nursing programs are eligible to apply for the Nursing Education Scholarship Program administered by IDPH. Applications are accepted March 1 through May 31. For more information, please visit <http://dph.illinois.gov/topics-services/life-stages-populations/rural-underserved-populations/scholarship/nursing-edu>