



Est. Costs in the 2019/20 Academic Year*	\$14,320 yr
Housing and meals** Books and supplies**	\$3,504 \$8,128 \$1,536 \$1,152

<sup>\*</sup>These figures are based on in-district enrollment of 12 credit hours per term (Fall and Spring) for an independent student who is not in a signature program. Please visit your Financial Aid Office for details on the cost of your college's signature programs.

### **Graduation Rate**

Percentage of first-time, full-time students who graduate from Malcolm X College within 3 years.

23.5% ↓ Low Medium High

# <u>Financial Aid Programs Available at</u> Malcolm X College

### Federal Programs:

Federal Pell Grant
Federal Supplemental Educational Opportunity Grant
Federal Work Study\*
Federal Direct Loans\*\*

### State Programs:

Monetary Award Program (MAP Grant)

Your eligibility for these financial aid programs will be determined based on your Free Application for Federal Student Aid (FAFSA). Once you complete your FAFSA and submit all required documents to the Financial Aid Office, you will receive a Financial Aid Award Letter notifying you of your eligibility for these programs. Funding is limited and not all students will qualify for all programs.

- \* Federal Work Study (FWS) is a need-based employment program. A student earns his/her award by performing work for an hourly wage.
- \*\* Federal Direct Loans are borrowed from the U.S. government and must be repaid. Malcolm X College recommends that you exhaust all other forms of financial support for your educational expenses before borrowing a loan.

# Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan.

19.6% 10.1%

Malcolm X National

College

# **Median Borrowing**

Students at Malcolm X College typically borrow \$4,863 in Federal loans while completing their program of study. The Federal loan payment over 10 years for this amount is approximately \$50.47 per month based on n interest rate of 4.53% under Federal Direct Loan Program. Your borrowing may be different.

To learn about Federal loan repayment options, please visit: https://studentaid.gov/manage-loans/repayment/plans

# **Accessing Your Veteran Benefits**

Malcolm X College participates in all educational benefits programs offered by Veteran Affairs, the Department of Defense, and the State of Illinois.

For assistance with accessing your veteran educational benefits, please bring your DD214 and any other documentation demonstrating your eligibility for benefits to the Financial Aid Office.

#### For More Information and Next Steps

Financial Aid Office 1900 W. Jackson Blvd. Chicago, IL 60612

(312)850-7070

<sup>\*\*</sup> These items are not charged by the college. Rather, they are an estimate of what it costs to live in the City of Chicago and to attend school full-time.