

# THE UNIVERSITY OF ILLINOIS AT CHICAGO

## UIC

### College of Medicine

Office of Student Financial Aid (M/C 782)

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<http://www.uic.edu/depts/mcam/finaid/index.shtml>

## 2008-2009 BUDGET INCREASE APPEAL

### RENT/MORTGAGE

Federal regulations permit the **University of Illinois at Chicago College of Medicine Office of Student Financial Aid (COM OSFA)** to adjust a student's budget *providing* the COM OSFA adheres to strict guidelines for documenting such adjustments. To request an increase, a student must file this Appeal Form. If this appeal is approved, the student's budget will be increased. This information sheet has been created to assist students. It by no means incorporates all situations *or* details all documentation the COM OSFA may request. It is merely a guide and is subject to change.

The College of Medicine Office of Student Financial Aid (COM OSFA) allocates in all students' budgets \$750.00 per month for rent/mortgage. Students whose rent/mortgage exceeds the budgeted amount during the academic year are eligible to submit a budget increase to accommodate the additional cost up to a maximum of \$950.00 per month.

#### Instructions:

Complete this form in its entirety. Indicate which situation applies to you and be sure to include supporting documents (e.g., rental lease, mortgage stubs, canceled checks, etc.), if instructed to do so.

Print Name

UIN

E-mail

Rental property

**Required documentation** A current (within this academic year) lease that includes:

- address of apartment
- beginning and ending date of lease
- monthly lease amount
- signatures of the leaseholder and the Lessor

Home owner

**Required documentation** A current copy of the mortgage statement that includes:

- property address
- owner's name
- monthly mortgage amount

#### Other Situations:

Student has a roommate (e.g., spouse, finance, classmate, etc.)

**Required documentation** A current (within this academic year) lease that includes:

- address of apartment
- beginning and ending date of lease
- monthly lease amount
- signatures of the leaseholder and the Lessor

**Note:** Monthly rent amount will be divided equally if student is married or reside with a roommate. Therefore, the student's portion of the rent must exceed \$750.00.

Parent's name is on the lease as a cosigner and parent does not reside on property

**Required documentation** A current (within this academic year) lease that includes:

- address of apartment
- beginning and ending date of lease
- monthly lease amount
- signatures of the leaseholder and the Lessor

Additionally,

- a notarized letter from parent indicating that the student is solely responsible for rent payments
- three months of canceled checks verifying payments of rent prior to the date of this request (copies must include front and back)

**Note:** Student may be required to submit additional copies of checks during the academic year. Cash receipts are not acceptable.

**Students resides with parents and pay rent**

**Required documentation** A notarized letter from parents(s) that include:

- amount of monthly rent payments

Additionally,

- Three months of canceled checks verifying payments of rent to the date of this request (copies must include front and back) and made payable to the parents or Lessor

**Note:** Student may be required to submit additional copies of checks during the academic year. Cash receipts are not acceptable.

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A student may use federal funds to cover additional cost of rent/mortgage expenses. Since appeals to the Student Budget result in increased borrowing limits, it is most important that students who file an appeal are aware of their overall indebtedness and the impact of repayment. COM OSFA encourages students to minimize reliance on loans and to consider the consequences of borrowing by projecting the percentage of expected monthly income that will be devoted to loan repayments. Students should always maintain accurate records of loans received and have a full sense of their current total educational debt. Generally speaking, loan repayments should not exceed 15 percent of net income.

**CERTIFICATION STATEMENT**

**All of the information on this form is true and complete to the best of my knowledge. I know I may have to provide further information if necessary. If my financial situation/circumstances changes from what I have reported here, I agree to notify the Office of Student Financial Aid.**

\_\_\_\_\_  
**Student's Signature**

\_\_\_\_\_  
**Date**

**Important Deadline Dates**

**This appeal and all required documents must be submitted no later than the following:**

**Fall Semester: November 3, 2008**

**Spring Semester: April 6, 2009**

**Summer Semester: June 30, 2009**

Contact the College of Medicine Office of Student Financial Aid if there are any questions about *this 08-09 Budget Increase Appeal*.

Revised 05/15/2008