

PURCHASING A COMPUTER WITH A STUDENT LOAN

The Higher Education Amendments of 1998 granted the Financial Aid Office the authority to increase a student's educational expenses (budget) to allow for the purchase of a personal computer, laptop or iPad. This increase to the student budget may result in additional eligibility for Federal Direct Stafford/Ford Loans. Since eligibility for the various federal student loan programs will vary from student to student, it is necessary to review each student's request individually.

The following guidelines will be used to evaluate the request to increase your student budget:

- ◆ The student **MUST** provide a copy of the purchase receipt **PRIOR** to receiving an increase to the budget. Only purchases from a retail outlet or dealer will be considered. The receipt cannot be purchased by another person.
- ◆ Basic software and peripherals may be included in the cost of a computer "package".
- ◆ The maximum increase to your budget is \$1,500. If the computer cost is less than \$1,500, your increase is limited to the purchase price.
- ◆ Advances of financial aid or short-term loans will not be provided for a computer purchase.
- ◆ Students will be allowed only one budget increase for the purchase of a computer in their college career at SIU.
- ◆ An increase to your budget for the purchase of a computer may or may not result in the awarding of additional financial aid. In most cases, additional financial aid will be awarded in the form of a student loan. Because annual or semester loan limits restrict eligibility for loans, students who have borrowed to their annual or semester limit will not be eligible for an increase to their budget. Your Financial Aid Services Advisor can provide additional information regarding your eligibility status.
- ◆ Computer purchases for the 2023-24 academic year **MUST** be made within the following deadlines:
 - Fall Semester only - July 01, 2023 to December 01, 2023.
 - Fall/Spring Semesters - July 01, 2023 to May 01, 2024.
 - Spring Semester only - December 01, 2023 to May 01, 2024.
 - Fall/Spring/Summer Terms - July 01, 2023 to July 01, 2024.
 - Spring/Summer Terms - December 01, 2023 to July 01, 2024.
 - Summer Term only - May 01, 2024 to July 01, 2024

If your request is approved, your additional loan amount will be credited to your Bursar's Statement of Account and pay any charges due. The Bursar's Office will process any credit balance on your account and a check will

be sent to your local address or directly deposited into your banking account. The refund check could be less than the amount of your computer purchase if a portion of the loan is needed to pay charges on your account

Request for Personal Computer Purchase Budget Increase 2023-24

Student Name

Student Identification Number

Date

Please review and understand the policies and procedures related to a budget increase for the purchase of a personal computer, laptop or iPad (printed on the back of this form).

State why you need a personal computer for your academic program and studies:

Attach copies of the receipts from your purchase of a personal computer to this form. Receipts should clearly indicate the purchase date and the itemized and total amount paid. Only purchases from a retail outlet or dealer will be considered.

WARNING: If this form is to be used in the process of establishing eligibility for federal student aid funds, you should know that intentionally false statements or misrepresentation may subject the filer to a fine or imprisonment, or both, under provisions of the United States Criminal code.

I have read and understand the policies and procedures printed on the back of this form and certify that all information provided is complete and correct.

Student Signature _____ Date _____

NOTE: Signatures must be handwritten. Computer fonts are not acceptable.

Mail form or submit using our secure document upload on www.fao.siu.edu

Financial Aid Office Use Only

Action: _____