




FINANCIAL AID
MADE SIMPLE



A COLLEGE DEGREE IS STILL MORE AFFORDABLE THAN YOU THINK.

About two-thirds of full-time students paid for college with the help of grants and scholarships from 2014–15. Approximately 34 percent of financial aid dollars awarded to undergraduates was in the form of federal loans.*

In spite of what you may have heard about the rising costs of college, a college degree is still more affordable than you may think.

*Source: <https://bigfuture.collegeboard.org/pay-for-college/financial-aid-101/financial-aid-faqs>.

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VIRTUALLY EVERYONE IS ELIGIBLE FOR SOME TYPE OF FINANCIAL AID.

The key is finding the right options for you. Explore this information, then visit our financial aid office for more information and help. The following is a basic list of criteria for federal financial aid:

- Show financial need (some loan and scholarship programs excepted)
- Earn your high school or home school diploma or GED® test certificate
- Meet any state standards that have been federally approved
- Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program
- Be a U.S. citizen or eligible non-citizen
- Certify that you will use federal student aid only for educational purposes and certify that you are not in default on a federal student loan and do not owe money on a federal student grant
- Have a valid Social Security number (if you need a Social Security number, you can apply for one at www.ssa.gov)
- Meet satisfactory academic progress standards
- Comply with Selective Service registration

Eligibility for other types of aid—including private, institutional, and state aid—is determined by the aid-granting organization. Contact the organization for specific requirements.

PAYING FOR COLLEGE, REALIZING YOUR DREAM

Some people have the idea that they can't afford college. **The fact is, college may be much more affordable than you think.** Financial aid is available if you qualify. Many students are amazed at the financial aid they're eligible to receive. You may be wondering whether college

is worth the expense, time, and work it takes to be successful. **The truth is, the right degree can greatly improve your earning potential.**¹ The vast majority of students today are being helped through college with financial assistance.

Federal Aid Program	Type of Aid	Program Details	Annual Maximum Award
Federal Pell Grant	Grant: does not have to be repaid	Available almost exclusively to undergraduates. All eligible students will receive the Federal Pell Grant amounts they qualify for.	\$5,815 (2016–2017); subject to change every July 1.
Federal Supplemental Educational Opportunity Grant (FSEOG)	Grant: does not have to be repaid	For undergraduates with exceptional financial need. Priority is given to Federal Pell Grant recipients. Funds depend on availability at school.	Amounts vary depending on school's allocation.
Federal Work Study	Money is earned while attending school; does not have to be repaid	For undergraduates with exceptional financial need. Priority is given to Federal Pell Grant recipients. Funds depend on availability at school.	No annual maximum. Amounts vary depending on school's allocation.
Federal Perkins Loan	Loan: must be repaid	Five-percent loans for both undergraduate and graduate students. Payment is owed to the school that made the loan.	\$5,500 for undergraduate students, \$8,000 for graduate students.
Direct Subsidized Loan	Loan: must be repaid	U.S. Department of Education pays interest while the borrower is in school and during grace and deferment periods.	Amounts vary, depending on grade level and dependent/independent status. See https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized for info.
Direct Unsubsidized Loan	Loan: must be repaid	The borrower is responsible for the interest of unsubsidized loans throughout the life of the loan.	Amounts vary, depending on grade level and dependent/independent status. See https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized for info.
Direct PLUS Loan	Loan: must be repaid	Available to parents of dependent undergraduate students.	Cost of attendance minus any other financial aid the student receives.

Source: <https://studentaid.ed.gov/sa/types>.

¹ https://www.bls.gov/emp/ep_chart_001.htm

WHAT'S AVAILABLE FOR ME?

FOUR BASIC SOURCES OF FINANCIAL AID:

1. FEDERAL
2. STATE
3. INSTITUTIONAL
4. PRIVATE

Each financial aid option may offer both need-based and non-need-based aid, as well as grants, loans, and work-study programs. It's smart to explore all your financial aid options to get the best chance of receiving all the aid you need to finance your education.

1. Federal aid

Federal aid is need-based aid that is regulated by the U.S. Department of Education. Your financial aid will be determined by the information you provide in your Free Application for Student Aid, or FAFSA.

2. State aid

State-supported financial aid varies from state to state and may have residency or attendance restrictions. In some states, grants cover tuition and are based on financial need as determined by the state. Some state scholarships are based solely on merit and are measured by academic achievement. Others are designed to support students interested in certain professions to help fill a shortage within a specific state. Search the U.S. Department of Education's database at www2.ed.gov/about/contacts/state/index.html for contact information and website addresses.

3. Institutional aid

Institutional aid can be need-based (income-related) or non-need-based (performance-related) and is provided by the institution or school that the student is attending. Examples of institutional aid include school-based scholarships, tuition payment plans, college partnerships, and more. At our family of colleges, we have a variety of scholarships* for adults that aren't based exclusively on grades or test scores. These include scholarships for first-time students, single mothers, minority groups, and professional men and women. [more information.](#)

4. Private aid

Private aid is financial assistance that is provided by a private business, group, or individual. This includes aid from groups such as community groups, employers, religious organizations, ethnic organizations, private benefactors, or investors. Private aid can be granted based on almost any qualification. Contact your school's financial aid office or your city's chamber of commerce or community center to find out more about local aid sources. There are also many Internet sites that provide information about private aid resources. See this booklet's "additional resources" section for reliable sites (pg. 11).

*Scholarship awards are limited and only available to those who qualify. See scholarshipshc.com for details.

HOW DO I FIND THE FINANCIAL AID I NEED?

A FEW SIMPLE STEPS COULD HELP YOU PAY FOR COLLEGE — AND IT'S ALL SURPRISINGLY EASY WITH OUR HELP.

It starts with knowing where to look. You can start applying for federal financial aid by filling out an online application at www.fafsa.ed.gov. Once it's processed, you will receive notice from the government through your school, telling you the types of aid for which you qualify and the next steps to take in receiving aid.

Exploring other financial aid options can begin with your high school counselor or the Internet. Both can be excellent resources for help in getting started. Here is a list of helpful websites:

www.studentaid.ed.gov

This site will help you find more information on federal student aid, access FAFSA on the web (the online version of the Free Application for Federal Student Aid), obtain a PIN, look up the status of your federal student loan, and access federal student aid publications.

www.fafsa.ed.gov

This is where you'll find your Free Application for Federal Student Aid.

www.studentaid.ed.gov/complefafsa

This site will help you complete your FAFSA.

www.collegefunds.net

CollegeFunds.net helps you search for the most ideal student loans, scholarships, and other financial aid resources that may be available to you.

www.fastweb.com

Search over 600,000 scholarships, totaling over \$1 billion. Get expert tips on financial aid, careers, and more.

www.scholarships.com

This is the Internet's premier free college scholarship search and financial aid information resource, connecting students and parents with college funding opportunities. Create a personal profile, and the free scholarship search will match you to the database of college scholarships. Search results include scholarship summaries and a customizable application request letter. A few simple steps could help you pay for college—and it's all completely free.

HOW DO I APPLY?

1. Apply for federal financial aid by filling out the FAFSA (Free Application for Federal Student Aid)

You can complete this application online at www.fafsa.ed.gov, or get a paper FAFSA form from our financial aid office, from your local library, or by calling the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243). You can apply beginning January 1 of the year you plan to attend school until June 30 of the following year. Be sure to check the FAFSA for the list of deadlines for state aid. Schools and states often set deadlines early in the calendar year that you must meet to receive certain types of funds. A word of advice: Apply early!

2. Keep a copy of your application

Make a copy of your application (or print out a copy of your FAFSA on the web application), so you'll have one for your records. Save all other records as well, in case there's a need to verify the information you reported. Make sure you write down your FSA ID once you receive it, in case you need to provide a copy of your FAFSA in the future.

3. Verify your information on your Student Aid Report (SAR)

Depending on the method you used in filling it out, your Student Aid Report will be sent to you in the mail or on the Internet. It confirms the information reported on your FAFSA and indicates your Expected Family Contribution (EFC). The EFC is a measure of your family's financial strength and is used to determine your eligibility for federal student aid.

4. Contact us

Talk with one of our financial planners. Make sure they have the information to determine your eligibility. We will review your SAR, and we will contact you with information stating the amount of financial aid for which you qualify. We can also refer you to other potential sources of financial aid.

5. Research private financial aid options

Check with your school's financial aid planner for help in finding the private financial aid options that apply in your particular state. Also, refer to this booklet's "additional resources" section (pg. 11).

WHAT INFORMATION WILL I NEED TO PROVIDE?

The following checklist will help you gather the information you'll need to complete your Free Application for Federal Student Aid (FAFSA). By keeping copies of this information, you will save yourself time later when you are applying for private aid as many colleges require the same information.

FAFSA checklist

- Your Social Security number (you can find this on your Social Security card)
- Your previous year's federal income tax return (and that of your spouse, if you are married and filing separately)
- W-2 forms or other records showing money earned in the previous tax year not appearing on your previous year's return
- If you're a dependent student, your parents' previous year's federal income tax return
- Any foreign tax returns or tax returns from Puerto Rico (if applicable)
- Your previous year's untaxed income records, including Social Security, Temporary Assistance to Needy Families, welfare, or veterans' benefits records (if applicable)
- Your previous year's bank statements
- Your previous year's business and investment information, such as business and farm records or stocks, bonds, and other investment records (if applicable)
- Your alien registration card (if you are not a U.S. citizen)

Helpful hints

- Read all the school information carefully. If you have any questions about costs or other important topics, contact our financial aid department for the answers you need.
- Complete your paperwork carefully and completely, following the instructions closely.
- Pay close attention to deadline dates, so you won't miss out on aid awarded on a first-come, first-served basis.
- Answer any letters or email you receive right away. If you change your email, notify your Financial Planner to make sure you don't miss important documents and deadlines.
- Keep copies of everything relating to your application, including forms and communications both sent and received.
- Re-apply for financial aid by the deadline each year to maintain eligibility.

WHAT DO THE WORDS MEAN?

Understanding the following words will make your financial aid decisions easier.

Academic year

An academic year for a credit-hour or direct assessment program must be defined as at least 30 weeks of instructional time.

Cost of attendance (COA)

Cost of attendance is the total amount it will cost you to go to school, usually expressed as a yearly figure. COA includes tuition, fees, and on-campus room and board (or a housing and food allowance for off-campus students). An allowance is also included for books, supplies, transportation, loan fees, and, if applicable, dependent care. It also includes other expenses, including an allowance for the rental or purchase of a personal computer. (For details about the laptop our college supplies to students, please contact us.)

Default

Default is a failure to repay a loan according to the terms agreed to when you signed a promissory note. The consequences of default are severe. Your school, the lender or agency that holds your loan, the state, or the federal government may take action to recover the money and may notify national credit bureaus of your default.

Eligible non-citizen

You must be one of the following to receive federal student aid:

- A U.S. citizen
- A U.S. national (includes natives of American Samoa or Swain's Island)
- A U.S. permanent resident who has an I-151, I-551, or I-551C (alien registration card)

If you're not in one of these categories, you must have an Arrival-Departure Record (I-94) from the Bureau of Citizenship and Immigration Services (formerly the U.S. Immigration and Naturalization Service) showing one of the following designations:

- Refugee
- Asylum Granted
- Cuban-Haitian Entrant, Status Pending
- Conditional Entrant (valid only if issued before April 1, 1980)

Other applicants should check with their school's financial aid office for more information.

Eligible program

This is a program of organized instruction or study that leads to an academic, professional, or vocational degree or certificate or other recognized educational credential. To receive federal student aid, you must be enrolled in an eligible program, with two exceptions:

- If a school requires that you complete certain coursework to qualify for admission into one of its eligible programs, you can get a Direct Loan for up to 12 consecutive months while you're finishing that coursework. You must be enrolled at least part-time and meet the usual student aid eligibility requirements.
- If you are enrolled at least part-time in a program to obtain a professional credential or certification required by a state for employment as an elementary or secondary school teacher, you are eligible for a Federal Perkins Loan or a Direct Loan. In addition, your parents can apply for a PLUS Loan while you're enrolled in that program. You may also qualify for the federal work study program.

High School Equivalency (GED® test, TASC™ test, HiSet® exam)*

This is a certificate that students receive if they've passed a specific, approved high school equivalency test. Students who don't have a test credential may still qualify for federal student aid. A school that admits students without a high school diploma must make a test credential program available in the vicinity of the school and must inform students about the program.



*GED® is a registered trademark of the American Council on Education (ACE) and is administered exclusively by GED Testing Service, LLC under license. This material is not endorsed or approved by ACE or GED Testing Service. HiSet is a registered trademark of Educational Testing Service. TASC is a trademark of Data Recognition Corporation. All other trademarks are property of their respective owners.

ADDITIONAL RESOURCES

www.nasfaa.org

The site for the National Association of Student Financial Aid Administration.

www.finaid.org

Great resources for information and links to many financial aid materials.

www.salliemae.com

This is the Sallie Mae® site. Sallie Mae is the nation's leading provider of educational funding and has helped millions of Americans achieve their goals of getting a higher education.

www.bls.gov/oco

The U.S. Department of Labor's Occupational Outlook Handbook. This site gives detailed information on various careers and their potential earnings.

www.ed.gov/direction

This site has online brochures, handbooks, forms, and helpful links concerning your student loan choices.

www.princetonreview.com

The Princeton Review partners with carefully selected lenders and other financial aid providers to help cover the costs of your education and stands ready to help you and/or your parents get in contact with these lenders and providers.

www.collegedata.com

Prepare, apply, and pay for college following the advice and tools you'll find here. Get admissions help and scholarship search assistance.

THE SECRET TO GETTING **AHEAD** IS GETTING **STARTED**

We make it easy for you to find all
the financial aid you qualify for.

