

Financial Aid Information

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WHAT IS FINANCIAL AID?

Financial aid is money which helps a student meet the costs of post-secondary education, including tuition and fees, room and board, books and supplies, and transportation. This money comes from the federal and state government, banks, private donors and the schools themselves. Awarding of financial aid is primarily based upon financial need, but may be awarded on other criteria, such as academic abilities, athletic abilities, interests or group affiliations. You must apply for financial aid each year. The information you report when applying is used in a formula that calculates the amount of money expected to be contributed from you and your family. If there is a difference between what you and your family are expected to pay and what the education will cost, the school will attempt to make up the difference with financial aid. There are many types of financial aid available. The majority of aid comes from the federal government through student financial assistance programs. The three major programs are grants, loans and work-study. You should check other sources as well, such as your parents' employers, religious affiliations, and clubs like 4-H, Kiwanis and Girl and Boy Scouts.

TYPES OF FINANCIAL AID

Grants:	Financial aid you do not have to repay.
Loans:	Borrowed money that you must repay with interest.
Work-Study:	Work and earn money to help pay for school.
State Aid:	Similar programs to federal aid available.
National &	Work before, during or after your education and use those funds

Community Service:	to pay educational expenses.
Employers:	Cooperative education programs in which students alternate semesters of school with semesters of work.
College Funds:	Athletic and academic scholarships, tuition discounts, short-term loans.
Private Scholarships:	Money awarded to those who apply for and meet scholarship eligibility requirements. This money does not have to be paid back.

STUDENT ELIGIBILITY REQUIREMENTS

To receive aid from the federal or state government, you must:

1. Have financial need, except for some loan programs.
2. Have a high school diploma or a General Education (GED) Certificate, pass a test approved by the U.S. Department of Education, meet other standards your state establishes that are approved by the U.S. Department of Education, or complete a high school education in a home school setting that is treated as a home school or private school under state law.
3. Be enrolled or accepted for enrollment in an institution, working toward a degree or certificate in an eligible program.
4. Be a U.S. citizen or eligible non-citizen.
5. Have a valid Social Security number. If you don't have a Social Security number, you can find out more about applying for one at www.sss.gov.
6. Meet satisfactory academic progress standards set by postsecondary school you are or will be attending.
7. Sign a statement on the Free Application for Federal Student Aid (FAFSA) certifying that you will use federal student aid only for educational purposes.
8. Sign a statement on the FAFSA that you are not in default on a federal student loan and that you do not owe money back on a federal student grant.
9. Register with the Selective Service, if you are a male between the ages of 18 and 25.

If you are a male 18 through 25 years of age and you have not registered with the Selective Service, you can give Selective Service permission to register you by checking a box on the Free Application for Federal Student Aid (FAFSA). You can also register by calling 1-847-688-6888 or through the Internet at: www.sss.gov. TTY users can call 1-847-688-2567.

The law suspends aid eligibility for students convicted under federal or state law for sale or possession of illegal drugs. If you have a conviction or convictions for these offenses,

call 1-800-433-3243 to find out how, or if, this law applies to you. You can regain eligibility early by successfully completing an approved drug rehabilitation program. Even if you are ineligible for federal aid, you should still complete the FAFSA because schools use this information in awarding non-federal aid.

FINANCIAL NEED

Financial aid from most of the major programs is awarded on the basis of financial need, except for unsubsidized Stafford loans and all PLUS and Consolidation loans. When you apply for federal student aid, the information you report is used in a formula established by the U.S. Congress. The formula determines your Expected Family Contribution (EFC), an amount you and your family are expected to contribute toward your education (although this amount may not exactly match the amount you and your family end up contributing.) If your EFC is below a certain amount, you'll be eligible for a Federal Pell Grant, assuming you meet all other eligibility requirements. Your EFC is used in an equation to determine your financial need. Your financial aid administrator takes your cost of attendance and subtracts the amount you and your family are expected to contribute toward that cost. If there is anything left over, you are considered to have financial need.

The equation looks like this:

$$\text{Cost of Attendance} - \text{Expected Family Contribution (EFC)} = \text{Financial Need}$$

Although the process of determining a student's eligibility for federal student aid is basically the same for all applicants, there is some flexibility. In some cases, your financial aid administrator may adjust your cost of attendance or the income information used to calculate your EFC to take into account circumstances that might affect the amount you and your family are expected to contribute toward your education. These circumstances could include a family's unusual medical or dental expenses, tuition expenses for children attending a private elementary or secondary school, or if you, your spouse, or either of your parents is recently unemployed. Remember, there have to be very good reasons for the financial aid administrator to make any adjustments, and you will have to provide adequate proof to support those adjustments.

You can get worksheets that show how a student's EFC is calculated by contacting the Federal Student Aid Information Center. You can also download the worksheets from www.studentaid.ed.gov/pubs. Click on the upcoming school year under the heading "The EFC Formula." You can also get these worksheets by contacting the Federal Student Aid Information Center at 1-800-433-3243.

When you apply for financial aid, your answers to certain questions will determine whether you are considered a dependent student, meaning that you are financially dependent on your parents, or an independent student. If you are considered dependent on your parents, you must report their income and assets as well as your own. If you are classified as independent, you must report only your own income and assets (and those of your spouse, if you are married). Students are classified as dependent or independent because federal student aid programs are based on the idea that students (and their parents or spouse, if applicable) are primarily responsible for paying for their postsecondary education.

Your financial aid administrator will ultimately put together a financial aid package that comes as close as possible to meeting your need. However, because of limited funds, the amount awarded to you may fall short of the amount for which you are eligible.

HOW TO APPLY FOR FEDERAL AND STATE FINANCIAL AID

You will need to following records to apply for financial aid:

- ☐ Your Social Security number or your parents' Social Security numbers, if you're a dependent student.
- ☐ W-2 forms and other records of money earned by you or by your parents, if you're a dependent student.
- ☐ Your Federal Income Tax Return, and that of your spouse if you're married.
- ☐ Your parents' Federal Income Tax Return, if you're a dependent student.
- ☐ Your or your parents' untaxed income records, such as Social Security payments, Temporary Assistance to Needy Families, welfare or veterans benefits records.
- ☐ Your or your parents current bank statements, business and investment mortgage information, business and farm records, and stock, bond and other investment records.

You can apply for federal student aid by completing and submitting the "Free Application for Federal Student Aid" (FAFSA). You can submit a FAFSA:

1. By using "FAFSA on the Web" on the Internet. "FAFSA on the Web" is a free U.S. Department of Education web site where you can complete a FAFSA online and submit it via the Internet. You can use "FAFSA on the Web" on a PC or Macintosh that is equipped with a supported browser. Go to www.fafsa.ed.gov or go to www.studentaid.ed.gov, and click on the FAFSA logo in the left column. Students applying for federal financial aid can now receive a personal identification number (PIN). Your PIN serves as your economic signature, so you should not give it to anyone. Since electronic signatures hold the same legal

- status as written signatures, students and parents of dependent students applying for aid may electronically sign their FAFSA on the Web application by using their PIN. This will allow the student aid process to be completed totally online. If you or your parents do not have a PIN, you can request one at www.pin.ed.gov.
2. By mailing a paper FAFSA. You can obtain a paper FAFSA from your high school or post-secondary school, or from the Federal Student Aid Information Center at 1-800-433-3243.

It is recommended that you use FAFSA on the Web. It immediately identifies potential mistakes and prompts you to make corrections. In addition, you can get online instructions for each question, and you can chat live online with a customer service representative. Once you submit your application, your information goes immediately to the U.S. Department of Education, and they will process your application in only three to five days.

Apply as soon as possible AFTER January 1 of your senior year of high school. Your FAFSA must be received by the application processor by June 30 of your freshman year of college. (Yes, this is actually the July following your first full year of college.) There are no exceptions to this deadline. Depending on which method you used to complete the FAFSA, you will receive a Student Aid Report (SAR) in approximately one to four weeks. The SAR will contain the information you gave on your FAFSA plus your Expected Family Contribution (EFC) figure, which is used in determining your eligibility for federal student aid. When you receive your SAR, you must review it carefully to make sure it's correct. If the data are correct and you don't need to make changes, you can receive financial aid on the basis of that information. Your correct, complete SAR must be at your school by your last day of enrollment of your freshman year of college or by August 31 following your freshman year of college, whichever is earlier. (Yes, this is actually the August following your first full year of college.) If your school has not received your SAR electronically, you must submit it to the school by the appropriate deadline.

Be sure to check all of the information you provide to the schools for accuracy. Having to resubmit a form could take an additional several weeks and could cause you to miss a deadline. Missing a deadline means you could lose out on financial aid.

Remember, applying for federal student aid is FREE! In some cases, to be considered for non-federal aid such as institutional and/or state aid, you may have to fill out an additional application and pay a fee to have it processed. Colleges have supplies of these applications, so check with your school to see which non-federal application to complete, if any.

For the Direct and Federal Family Education Loan and Campus-Based programs, there are additional steps you must take to apply. See these areas under Types of Financial Aid for more information.

Note: Financial aid from federal programs is not guaranteed from one year to the next. You must reapply for federal aid every year. In addition, if you change schools, you cannot take your financial aid with you. You must check with your new school to determine how you can receive financial aid there.

Call the Federal Student Aid Information Center toll-free at 1-800-433-3243 between 8:00 a.m. and 12:00 a.m. seven days a week. TTY users can call 1-800-730-8913.) Counselors at this number can:

1. Assist you in completing the FAFSA.
2. Assist you in making corrections to your Student Aid Report (SAR).
3. Tell you whether a school participates in federal student aid programs and that school's student loan default rate.
4. Explain federal student aid eligibility requirements.
5. Explain the process of determining financial need awarding aid.
6. Send your application information sent to a specific school.
7. Send federal student aid publications through the mail.
8. Answer your questions about a PIN.
9. Answer your questions about federal student loans.

You may use an automated response at this number twenty-four hours a day, seven days a week to:

1. Find out if your FAFSA has been processed.
2. Request a copy of your Student Aid Report (SAR).

GRANT PROGRAMS FOR FINANCIAL AID

Federal Pell Grants

A Federal Pell Grant does not have to be repaid. Generally, Pell Grants are awarded only to undergraduate students who have not earned a bachelor's or professional degree. In some cases, you may receive a Pell Grant for attending a post baccalaureate teacher certification program. For many students, Pell Grants provide a foundation of financial aid to which other aid may be added.

Your eligibility for a Pell Grant is determined by your EFC number. Your Student Aid Report (SAR) contains this number and will tell you if you are eligible.

Awards for each school year depend on program funding. The current maximum award for one school year is \$4,050. How much you receive will depend not only on your EFC,

but also on the cost of education at your school, whether you are a full-time or part-time student, and whether you attend school for a full academic year or less.

If you are the recipient of a Pell Grant, your school can credit the Pell Grant funds to your school account, pay you directly (usually by check), or combine these methods. The school must tell you in writing how and when you'll be paid and how much your award will be. Schools must pay you at least once per term (semester, trimester, or quarter). Schools that do not use formally defined, traditional terms must pay you at least twice per academic year.

LOAN PROGRAMS FOR FINANCIAL AID

Direct and FFEL Loan Programs

Low interest loans for students and parents are available through the Federal Direct Student Loan Program and the Federal Family Education Loan (FFEL) Program. Some schools participate in the Direct Loan Program and others participate in the FFEL Program. The Direct Loan Program and the FFEL Program differ in who lends the money. Under the Direct Loan Program, the federal government makes loans directly to students and parents through schools. Under the FFEL Program, private lenders such as banks usually make the loans. Although the source of funds is different, both programs provide the same types of loans with identical loan limits, and identical deferment and cancellation provisions.

Direct Stafford Loans and FFEL Stafford Loans for Students

For student borrowers, Direct Stafford Loans and FFEL Stafford Loans are either subsidized or unsubsidized. A subsidized loan is awarded on the basis of financial need. If you qualify, the federal government pays interest on the loan until you begin repayment. An unsubsidized loan is not awarded on the basis of need. If you qualify, you will be charged interest from the time the loan is disbursed until it is paid in full. You can choose to pay the interest or allow it to accumulate.

The amount of money that can be borrowed varies depending on the status of the student (independent, dependent, undergraduate, graduate). Overall, the total debt you can have outstanding from all Stafford Loans combined is \$23,000 as a dependent undergraduate student and \$46,000 as an independent undergraduate student (although only \$23,000 of this amount may be in subsidized loans). Your loan money must be used to pay for tuition and fees, room and board. If you have loan money left over, you will receive the funds by check or in cash unless you give your school written permission to hold the funds for you until later in the enrollment period.

The interest rate on the loan is variable, but it will never exceed 8.25%. The interest rate is adjusted each year on July 1. You will be notified of any changes to the interest rate throughout the life of your loan.

You will pay fees of up to 4% of the loan, deducted proportionately from each disbursement of your loan. In addition, if you don't make your loan payments when they are scheduled, you may also be charged late fees.

The repayment of these loans begins six months after you graduate, leave school or drop below half-time enrollment.

To receive a Direct Stafford Loan or FFEL Stafford Loan, you must complete the Free Application for Federal Student Aid (FAFSA). After your FAFSA has been processed, your chosen school will inform you of the loan amount for which you are eligible. You must then complete a promissory note that is provided to you by your school or the Direct Loan Servicing Center. The promissory note is a legal document requiring you to repay the loan, even if you don't complete your education. If you do not repay your student loan according to the terms of the promissory note, you can go into "default," which will affect your credit rating for many years, making it difficult for you to borrow money from a bank to buy items like a house or a car.

Direct Loans and FFEL Program Loans for Parents (PLUS Loans)

PLUS Loans are available through both the Direct Loan Program and the FFEL Program. For parent borrowers, the Direct Loan Program offers the Direct PLUS Loan. The FFEL Program offers the FFEL PLUS Loan. Both loans enable parents with good credit histories to borrow to pay the education expenses of each child who is a dependent undergraduate student enrolled at least half-time.

To be eligible to receive either type of PLUS Loans, your parents generally will be required to pass a credit check. If they don't pass the credit check, they might still be able to receive a loan if someone, such as a friend or relative who is able to pass the credit check, agrees to co-sign the loan. Your parents might also qualify for a loan even if they don't pass the credit check if they can demonstrate that extenuating circumstances exist.

The yearly limit on either type of PLUS Loan is equal to your cost of attendance minus any other financial aid for which you are eligible. The loan money must be used to pay for your tuition and fees, room and board. If there is loan money left over, your parents will receive the funds by check or in cash unless they allow it to be released to you or deposited in your school account. However, any remaining loan money must be used for your educational expenses.

The interest rate on the loan is variable, but will never exceed 9%. The interest rate is adjusted each year on July 1. Your parents will be notified of any changes to the interest rate throughout the life of their loan.

Your parents will pay fees of up to 4% of the loan, deducted proportionately each time a loan payment is made.

Repayment of the loan generally begins within 60 days after the final loan disbursement for the academic year. There is no grace period for these loans. Interest begins to accumulate at the time the first disbursement is made, and your parents will begin paying both principal and interest while you're in school.

To receive a PLUS Loan, your parents will be required to fill out a PLUS Loan Application and Promissory Note, which is available from your school's financial aid office.

Consolidation Loans

A Consolidation Loan is designed to help student and parent borrowers simplify loan repayment by allowing the borrower to consolidate several types of federal student loans with various repayment schedules into one loan. You can even consolidate just one loan into a Direct Consolidation Loan to get benefits such as flexible repayment options. If you have more than one loan, a Consolidation Loan simplifies the repayment process because you make only one payment a month. Also, the interest rate on the Consolidation Loan may be lower than what you're currently paying on one or more of your loans. If you're in default on a federal education loan, you may receive a Consolidation Loan if certain conditions are met.

Both the Direct Loan Program and the FFEL Program offer Consolidation Loans. Direct Consolidation Loans are available from the U.S. Department of Education. FFEL Consolidation Loans are available from participating lenders such as banks, credit unions, and savings and loan associations. Call 1-800-557-7392 for information on the Direct Consolidation Loan Program. TTY users may call 1-800-557-7395. You may also find information at www.loanconsolidation.ed.gov.

Campus-Based Programs

The three programs discussed in this section are called campus-based programs because they're administered directly by the financial aid office at each participating school. Not all schools participate in all three programs. The Federal Supplemental Educational Opportunity Grant (FSEOG) Program awards grants; the Federal Work-Study (FWS) Program offers jobs; and the Federal Perkins Loan Program offers loans. Even though each program is different, they have these characteristics in common:

- How much aid you receive depends on your financial need, on the amount of other aid you will receive, and on the availability of funds at your school. Unlike the Federal Pell Grant Program, which provides every eligible student with funds, each school participating in any of these campus-based programs receives a certain amount of funds from the federal government each year. When that money is gone, no more awards can be made from that program for that year.
- Each school sets its own deadlines for students to apply for campus-based funds. The deadlines will usually be earlier than the U.S. Department of Education's deadline for filing a federal student application. Ask your school about its deadlines. You may miss out on aid from these programs if you don't apply early!

Federal Supplemental Educational Opportunity Grants (FSEOG)

A Federal Supplemental Educational Opportunity Grant (FSEOG) is for undergraduates with exceptional financial need. You can receive between \$100 and \$4,000 a year, depending on when you apply, your level of need, the funding level of the school you're attending, and the policies of the financial aid office where you attend school. Priority is given to Federal Pell Grant recipients, and like the Pell Grant, the FSEOG does not have to be paid back.

Federal Work-Study

The Federal Work-Study (FWS) Program provides jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay educational expenses. The program encourages community service work and work related to your course of study.

Your pay will be at least the current federal minimum wage, but it may be higher, depending on the type of work you do and the skills required. Your total FWS award depends on when you apply, your level of need, and the funding level of your school. The amount you earn can't exceed this total FWS award.

FWS jobs are available on-campus and off-campus. If you work on-campus, you'll usually work for your school. If you work off-campus, your employer will usually be a private non-profit organization or a public agency, and the work performed must be in the public interest. Some schools may have agreements with private for-profit employers for FWS jobs, which must be judged to be relevant to your course of study. When assigning your work hours, your employer or financial aid administrator will consider your class schedule and your academic progress.

Federal Perkins Loans

A Federal Perkins Loan is a low-interest (5 percent) loan for undergraduate and graduate students with exceptional financial need. Federal Perkins Loans are made through a school's financial aid office. You must repay this loan to your school.

You can borrow up to \$4,000 for each year of undergraduate study and \$6,000 for each year of graduate study, depending on when you apply, your level of need, and the funding level of your school. The total amount you can borrow as an undergraduate student is \$20,000, and as a graduate student, \$40,000, including any Federal Perkins Loans you borrowed as an undergraduate.

If you are attending school at least half-time, you have nine months after you graduate, leave school, or drop below half-time status before you must begin repayment. However, you may have longer than nine months if you are on active duty with the military. Your monthly payment will depend on the size of the loan and the length of your repayment period. You may be allowed up to ten years to repay the loan.

OTHER TYPES OF FINANCIAL AID

Federal Aid

Two federal income tax credits--dollar-for-dollar reductions in tax liability--are now available for higher education expenses. The HOPE tax credit, a tax credit worth up to \$1,500 per student, is available to first and second year students enrolled at least half-time. The Lifetime Learning tax credit is a tax credit equal to 20 percent of a family's tuition expenses, up to \$10,000, for virtually any post-secondary education and training, including subsequent undergraduate years, graduate and professional schools, and even less than half-time study.

For more information on the HOPE and Lifetime Learning tax credits, and other tax benefits for post-secondary students, call the IRS at 1-800-829-1040. TTY callers can call 1-800-829-4059. IRS Publication 970, *Tax Benefits for High Education*, also explains these credits and other tax benefits. You can download the publication from the Internet at: www.irs.gov.

The student Internet gateway to the U.S. government, www.students.gov, provides access to government resources to assist students in planning and paying for their education. In addition to providing financial aid information, students can use the web site to file their taxes, search for a job, and take advantage of a host of other government services.

State Aid

States are expected to award more than \$2.5 billion in total grant aid to more than 1,700,000 post-secondary students. About 75 percent will be in need-based grants. Each state is different in the amount of funding it provides to its resident students.

States go through various funding cycles that are virtually impossible to predict. The state higher education agency in your home state can give you information about state aid, including aid from the Leveraging Educational Assistance Partnership (LEAP) Program, which is funded jointly by individual states and the U.S. Department of Education.

National and Community Service

The AmeriCorps Program provides full-time educational awards in return for work in community service. You can work before, during or after your post-secondary education, and you can use the funds either to pay current educational expenses or to repay federal student loans. You must be a high school graduate or have a GED to participate. For more information on this program, call 1-800-942-2677. TTY users call 1-800-833-3722. Information is also available via the Internet at: www.americorps.org.

Armed Forces

The U.S. Armed Forces offers financial aid opportunities. All branches of the Armed Forces offer the Reserve Officer Training Corps (ROTC) Program, which is a federal merit-based program that will pay for your tuition, fees, and books, and provide you with a monthly allowance. For more information on the ROTC Program, call 1-800-USA-ROTC.

Private Scholarships

Although the majority of financial aid comes from federal and state programs, there are, nonetheless, hundreds of millions of dollars available in private scholarships. These are available from a variety of resources, such as:

- Companies and labor unions that have programs to help pay the cost of post-secondary education for employees, members, or their children.
- Foundations, religious organizations, fraternities or sororities, town or city clubs, community organizations and civic groups, such as the American Legion, YMCA, 4-H Club, Elks, Kiwanis, Jaycees, Boys and Girls Clubs, and the Girl or Boy Scouts.
- Organizations related to your field of interest (for example, the American Medical Association or the American Bar Association).
- Your local Veterans Affairs office. If you (or your spouse) are a veteran or the dependent of a veteran, veterans educational benefits may be available. Check

with your local Department of Veterans Affairs office. Information is also available on the Internet at: www.gibill.va.gov or by calling 1-888-442-4551.

Ask your high school guidance counselor for more information on these types of private scholarships. The Internet and your public library are also excellent sources of information on state and private sources of aid.

Beware of scholarship scams! There may be a few fee-based scholarship searches that are legitimate, but the general rule of thumb is that "you shouldn't have to pay money to receive money." If an organization wants you to pay them to find scholarships for you, or guarantees you a certain scholarship if you pay a fee, you should spend some time to find out if they can be trusted. The Federal Trade Commission tells students to look for these signs of a possible scholarship scam:

--This scholarship is guaranteed or you'll get your money back.

--You won't be able to find this information anywhere else.

--We need your bank account/credit card number to hold the scholarship for you.

--We will do all of the work for you to get the scholarship.

--It will cost you a fee to get the scholarship.

--A national foundation has chosen you to receive a scholarship.

You can call the Better Business Bureau in your area to see if other consumers have reported an organization that has contacted you. To file a complaint or for free information, call 1-877-382-4357 (TTY users can call 1-866-653-4261) or visit www.ftc.gov/scholarshipscams.

To investigate scholarships for which you may be eligible to apply, check out the variety of free scholarship searches available on the Internet, several of which are listed in the "Internet Scholarship Searches" section of this document.

In addition to scholarship scams, you also need to be aware of identity theft. Identity theft is a widespread and growing national problem for everyone. This crime involves the theft of your personal information, such as your name, address, telephone number and Social Security number, and the use of that information to obtain credit cards, loans (including student loans), or merchandise and services in your name. Identity thieves usually get this information from a personal computer that you used for online banking or purchasing transactions. Sometimes just using a cell phone or using your Social Security number for identification can leave you at risk. You can use the following tactics to help safeguard yourself against identity theft:

--**Don't throw unopened credit card applications you don't want into the trash.** Instead, cut them into several pieces or shred them so no one can retrieve them and apply for a credit card in your name.

--**Safeguard your Social Security number at all times.** You generally have to provide this information to your employer or your bank, but if a business wants it, ask why it is needed and how it will be used before you give it out. There probably is no legitimate reason for any business to need your Social Security number. Never give your Social Security number or driver's license number to anyone who calls you on the phone or contacts you online saying they need this information to verify your identity.

--**If you decide to apply for our federal student aid programs over the Internet, do so at www.fafsa.ed.gov or www.studentaid.ed.gov.** These are official U.S. Government websites that are protected from unauthorized disclosure. Keep your PIN number, your online student identifier, in a secure place and never give it to anyone.

These are just a few steps you can take to protect yourself from identity theft. For more information, contact the Federal Trade Commission (FTC) at www.consumer.gov/idtheft or call 1-877-438-4338. To report identity theft that affects your federal student aid, call the U.S. Department of Education's Office of Inspector General Hotline at 1-800-647-8733 or go to www.ed.gov/misused.

GENERAL PLANNING GUIDELINES

The fall before you enter college/university: If you are still in high school, ask your school counselor for information about post-secondary school entrance requirements and applying for financial aid. Also, visit with the schools you are considering attending and make an appointment to meet with the financial aid administrator for information on the following:

- Financial aid programs available (not all schools offer the same programs).
- How financial aid recipients are selected.
- A copy of the school's financial aid application form and a copy of their admission form.
- How financial aid is determined.
- The cost of attendance (this may include tuition and fees, room and board, travel, books, supplies, personal and miscellaneous expenses).
- Required documents, such as high school transcripts.

When you decide which school to attend, you must make two applications one for admission to the school and one for financial aid.

After January 1 of your senior year of high school: Complete and promptly submit the Free Application for Federal Student Aid (FAFSA) for processing. Double check to be sure the forms are complete and accurate, and keep a copy of every form you complete for your own records.

Regardless of the results of your Student Aid Report (SAR), submit it directly to the financial aid office at the school you plan to attend, if it has not already been submitted electronically. The SAR determines your eligibility for Pell Grants, and the financial aid office will use the remaining information to determine your eligibility for scholarships, other grants and loans.

Financial Aid Quick Tips

- Plan ahead and save your money. Expect financial aid programs to assist only when your family is unable to meet the full cost of education.
- Don't forfeit your chance for financial aid by assuming you're not eligible. You will not know what aid you are eligible for until you apply.
- Be aware that you must apply for financial aid separately from admission to the school.
- Set up a financial aid file. Keep copies of forms, tax returns, and anything else you use in the application process.
- Keep a close watch on financial aid timelines and apply as soon after January 1st of your senior year of high school as possible (but not before). Applying early increases your chance of receiving financial aid.
- Respond to any inquiries you receive from the financial aid office immediately. Your eligibility for financial aid cannot be determined until the school receives all the necessary information.

INTERNET SCHOLARSHIP SEARCHES

There are dozens of free scholarship searches on the Internet. The following searches are several of the most well-known and comprehensive.

- **College Board:** http://apps.collegeboard.com/cbsearch_ss/welcome.jsp
- **College Net:** www.collegenet.com/mach25/app
- **Fast Aid:** www.fastaid.com
- **Fast Web:** <http://fastweb.monster.com/fastweb/register/start?ref=spikessa-5f-->
- **Merit Money.com:** www.meritmoney.com
- **Sallie Mae's College Answer:** www.collegeanswer.com/index.jsp
- **Scholarships.com:** www.scholarships.com
- **SRN Express:** www.srnexpress.com

MORE SOURCES OF INFORMATION

Important Telephone Numbers

- General information about the federal student financial aid programs, assistance in completing the FAFSA, and information about FAFSA on the Web: 1-800-433-3243 or 1-319-337-5665
- Information on the Direct Consolidation Loan Program: 1-800-557-7392 (TTY users can call 1-800-557-7395.)
- To report student aid fraud (including identity theft), waste or abuse of U.S. Department of Education funds: 1-800-647-8733
- Answers to federal student aid questions for TTY (hearing impaired) users: 1-800-730-8913

Helpful Web Sites

- General information on federal student aid, access to *FAFSA on the Web*, information on obtaining a PIN number, access to *Funding Education Beyond High School* and other federal student aid publications, information on finding federal government resources for education, access to the status of your federal student loan, and other useful information: www.studentaid.ed.gov
- **Help completing the FAFSA:** www.studentaid.ed.gov/complefafsa
- **Think College Early:** www.ed.gov/students/prep/college/thinkcollege/early/edlite-tcehome.html
- **Direct Loan Information:** www.dl.ed.gov

Informative Publications

- **The College Board Scholarship Handbook 2007** College Board Publications: Forrester Center, WV, 2006
- **College Financial Aid for Dummies** by Dr. Herm Davis and Joyce Lain Kennedy. IDG Books Worldwide, Inc.: Foster City, CA, 1999
- **The Complete Idiot's Guide to Financial Aid for College** by David Rye. Alpha Books: Indianapolis, IN, 2001
- **How to Go to College Almost for Free** by Benjamin R. Kaplan. Harper Collins: Glenden Beach, OR, 2001
- **Peterson's Scholarship Almanac 2005** Thomson Learning: Canada, 2004
- **Peterson's Scholarships, Grants & Prizes 2006** Thomson Learning: Lawrenceville, NJ, 2005
- **Peterson's Sports Scholarships & College Athletic Programs** Thomson Learning: Lawrenceville, NJ, 2004.
- **The Princeton Review's Paying for College without Going Broke 2005** Princeton Review: Princeton, NJ, 2004

- **The Scholarship Book 2004** by David J. Cassidy. Prentice Hall Press: Paramus, NJ, 2004
- **The Scholarship Scouting Report** by Benjamin R. Kaplan. HarperResource: Glenden Beach, OR, 2003.

Additional federal student aid publications may be obtained by contacting The Federal Student Aid Information Center. Call 1-800-433-3243 or visit www.studentaid.ed.gov/pubs for more information.

- *College Preparation Checklist* – A year-by-year list of what high school students should do to prepare for college.
- *Looking for Student Aid* – A brochure listing sources of free information about financial aid and warning about scholarship scams.
- *Repaying Your Student Loans* – For student loan borrowers about to enter repayment, contains a budget worksheet to help in loan repayment and information on repayment plan options, deferment, loan consolidation and the consequences of default.
- *Stafford Loan Forgiveness Program for Teachers* – Describes the eligibility criteria for having a Stafford Loan forgiven for service as a teacher.
- *The Student Aid Audio Guide* – For the visually impaired; describes our federal student aid programs.
- *Funding Education Beyond High School: The Guide to Federal Student Aid 2006-2007* from the U.S. Department of Education (Available in English and Spanish).

The majority of the information in this document is supplied by *Funding Education Beyond High School: The Guide to Federal Student Aid 2006-2007*** from the U.S. Department of Education.**