



Financial Aid Overview

What is Financial Aid?

- College financial aid helps students and their families by covering higher education expenses (tuition and fees, room and board, books/coursework supplies, and transportation)

Types of Aid:

- Grants
- Federal or Private Loans
- Scholarships
- Work-study and other programs

How Does Financial Aid Work?

- Different types of aid are provided through various sources (federal and state agencies, colleges, high schools, foundations, corporations, etc.)
- The amount of aid that a student receives depends on the guidelines established by these sources
 - For federal financial aid, students must first apply for the aid by answering a series of questions used to determine their ability to pay for college
 - Aid is then awarded based on that application and the student is able to accept or reject the offer

How to Apply:

- File for the Free Application for Federal Student Aid (FAFSA)
 - Opens October 1st
- Apply for the College Scholarship Service Profile (CSS Profile)
 - *If Applicable
 - Initial submission fee of \$25, but fee waivers available

Merit vs Need Based Financial Aid:

- Merit Based: Awarded by an institution for a specific talent or an athletic or academic ability
 - Need Based: Calculated based on the student's family ability to pay for college
- 