



99 problems...
but paying for college ain't one

What is **financial aid**?

It is a broad term that encompasses several different types of aid!

What is **FAFSA**?



FAFSA stands for “Free Application for Federal Student Aid.” It is an application you submit to the dept. of education to see if you qualify for grants, loans, and work-study.

Types of aid from FAFSA



01

Grants

02

Loans

03

Work-study

PELL Grant



Need-based grant you typically don't have to pay back. The max PELL grant right now it \$6,195. If you recieve the max PELL grant, community college will be free (if not mostly free).

Loans

Though you apply for loans, **you do not have to accept them.**



Loans have to be paid back in full, plus interest, once you graduate.

Work-study

This is a program that allows students to hold on-campus jobs that help pay for their tuition and fees while gaining valuable work experience. These are need-based programs that also have limited availability.



01 When can I do my FAFSA?

02 Do I have to include my parents?

03 How often do I do my FAFSA?

04 Does FAFSA money run out?

05 My parents make too much money. Do I still have to fill out my FAFSA?

FAFSA FAQ



Scholarships



More money you don't have to pay back! These are typically competitive and require you to apply (but not always!)

Types of scholarships



Institutional, merit-based, need-based, athletic, local, national, one-time vs recurring.

Scholarship **Advice**



Don't pass up on a “smaller” scholarship. Small amounts add up quickly. Many students pay their school with several \$500 awards instead of one lump sum.

Conclusion

Free money is out there! You just have to work for it!!!

Applying for college is easy, but paying for college a bigger hurdle. There are so many resources out there that you shouldn't have any problems as long as you are willing to put in the work.



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Application: Using what you have learned today, briefly explain a few steps a student can take to minimize the cost of higher education.