

# COLLEGE FINANCIAL AID BASICS

FAFSA



GRANTS

# Scholarships

WORK-  
STUDY

Loans

# College Costs

It's no secret that the cost of college can be quite expensive. Costs, especially Tuition and Fees, continue to out-pace the annual rate of inflation year after year.

Additional Costs include Room & Board, Books & Supplies, Transportation, and Other Living & Personal Expenses.

This Packet contains basic information on Financial Aid with a focus on **FREE MONEY** from Scholarships and Grants, that will assist you on your post-secondary journey. Use the QR codes to get you to specific web sites.

**\*Generally, Financial Aid consist of:**

- Federal and State Grants
- Federal Work-Study Programs
- Schools' Merit Scholarships
- Private and Non-profit Scholarships & Grants
- State Student Financial Aid
- Subsidized and Unsubsidized Student Loans

\*FAFSA (Free Application for Federal Student Aid) is used to determine eligibility for these except for Private and Non-profit Scholarships and Grants

Check out this link (QR code) for a glossary of terms:



# FAFSA

## What is it? - Free Application for Federal Student Aid

Federal student aid is aid from the government in the form of grants, loans, and/or work-study to assist students with college or career school costs and expenses.

**Who should fill it out?** All students must complete the Free Application for Federal Student Aid (FAFSA) form to apply for federal aid.

**When?** As soon as you can after Oct. 1<sup>st</sup> of your senior year in high school

**How?** Complete electronically or mail form in →→  
<https://studentaid.gov/h/apply-for-aid/fafsa>



Keep track of your usernames and passwords:

FAFSA

\*CSS code

\* CSS Profile is used mostly by private colleges to award institutional aid. Check with your college's financial aid office to determine if this is a requirement to receive institutional financial aid.

# FREE MONEY – Scholarships and Grants \*

Scholarships are gifts. They don't need to be repaid! There are thousands of them, offered by schools, employers, individuals, private companies, nonprofits, local communities, religious groups, and professional and social organizations. <https://studentaid.gov/understand-aid/types/scholarships>

Grants can come from the **federal government, your state government**, your college or career school, or a private or nonprofit organization. Do your research, apply for any grants you are eligible for, and be sure to meet the application deadlines! <https://studentaid.gov/understand-aid/types/grants>

**Federal Pell Grant – unlike a loan, it does not have to be repaid, except under certain circumstances and are usually awarded to undergraduate students who display exceptional financial need**

**OTAG – a need-based grant program for Oklahoma residents who attend eligible colleges, universities and career technology centers in Oklahoma**

## ACTIVITY

In order better understand the multiple varieties of scholarships available, look up and write down the definition and meaning of the types of scholarships listed below :

- Merit Based Scholarships
- Need-based Scholarships
- Athletic Scholarships
- Talent Based such as Music, Art, Dance, Drama etc.
- Gender, Race, Ethnicity, Disability specific scholarships
- Geographical location, community involvement, areas of study
- Private Scholarships

\* This list is not all inclusive. Check with you High School Counselor's Office, College Financial Aid Office, and Community Resources such as place of employment, non-profits, national scholarship programs.

**\* NEVER PAY TO APPLY FOR A SCHOLARSHIP OR GRANT! WATCH OUT FOR SCAMS! REMEMBER THIS IS FREE MONEY AND THERE IS NO COST TO APPLY.**

# Scholarship Hacks

- **Keep a Master st** — be organized! - see example on next page
- **Start Early** — start your search early in the 7<sup>th</sup>, 8<sup>th</sup>, 9<sup>th</sup>, and 10<sup>th</sup> grades so that you will know and better understand the multitude and kind of scholarships that are out there. Some scholarships even let you apply before your senior year!
- **Find & Apply for as Many Scholarships as You Can** — it's free money for college or career/trade school!
- **Don't Overlook Smaller and/or Local Community Scholarships!** spend some time researching smaller and local scholarships and apply away
- **Make Sure Your High School Counselor Knows That You Are Looking for College Scholarships** — most counselors keep lists, are aware of scholarship opportunities, and know about scholarships won by students in previous years
- **Recycle / Re-use Scholarship Essays** — keep copies of all essays submitted so that you can edit and reuse for other scholarship applications
- **Don't Feel Entitled** — Nobody "owes" you scholarship money, so be willing to put in the work. Stay positive and focused. Be strategic.
- **Have All of Your Resources Organized and Available** — Make your search easier by keeping a file folder of needed information. Such as the following:
  1. School Transcript(s)
  2. Test Scores – ACT, SAT, PSAT
  3. Personal Statement
  4. Resume and work samples
  5. List of your extracurricular activities, honors, awards, and certificates
  6. Contact information for references and copies of letter(s) of recommendations

# FREE MONEY – Scholarships and Grants

There are many worthwhile scholarships out there if you are willing to put in the work to find and apply for them. Remember, this is FREE MONEY!!! Create a spread sheet to track the scholarships in which you will apply, and/or complete the template below or use it as an example for your search.

Scholarship / Grant Name	DUE DATE*	DATE SUBMITTED	APPLICATION REQUIREMENTS	WON (Y/N) \$ AMOUNT

\* Due Dates and application deadlines are key! Make sure you know if the application deadline date is an actual submission due date or postmark by due date. For instance, if the receipt date is Feb 1<sup>st</sup> ensure you packet is received by the granting organization before Feb 1<sup>st</sup>!

# Free Resources



**NOTE:** Your local library has hundreds of resources to help guide you on your college journey. The table below lists just a few of these:

TITLE	AUTHOR	SHELF #	Pub year
Paying for college	Gagne, Tammy	Y378.3 G1353p	c2020
How to get your kid in college and live to tell the tale : a parent's guide	McCleary, Tonya	378.161 M1264h	c2013
Debt free degree : the step-by-step guide to getting your kid through college without student loans	O'Neal, Anthony	378.38 ON5858d	c2019
411 on finding college funds: featuring "The money maze" [videorecording]	Presenter, Doug Breithaupt	378.3 F7731f VIDEO DISC	2010

## [Use the links below \(QR codes\) to access additional resources](#)

- [Metro Library Catalog- use search terms such as: College scholarships, College grants, College financial aid, Student loans](#)



- [Teen Adulting 101 Life Hacks: Scholarship Hacks & Feedback with Miss Kelli \(YouTube video\)](#)



- [OKcollegeStart.org](#)



- [FastWeb](#) - The leading online resource in finding scholarships to help you pay for school



# Student Loans\*

- Borrowing money is a last option to use when paying for college. This is **NOT** free money, and it must be paid back, with interest.
- Be very careful with student loans as student loan debt can add up very quickly.
- Student loan debt can take many years to pay off and can negatively impact your financial future.
- Try not to take out any student loans during your freshman and sophomore years of college, if possible.
- For more loan information, check out the following link

<https://studentaid.gov/understand-aid/types/loans>

- Use this link or QR code below for a more detailed glossary of terms:

<https://studentaid.gov/help-center/answers/topic/glossary/articles>



\* Remember use student loans as a last resort and as little as possible