



Financial Aid Process

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Applying for Aid

Free Application for Federal Student Aid (FAFSA)

- **Use to apply for state, federal, & college aid**
- **Ten schools may be listed if file on-line (only four on paper application)**
- **Apply every year after January 1st**
- **Apply via paper or the web at www.fafsa.ed.gov**
- **Obtain a pin at www.pin.ed.gov to sign electronically when filing on-line**
- **A web worksheet is available for assistance with applying online and is available at most colleges, libraries and guidance offices**

Applying for Aid

- **Complete other applications as required by each institution (CSS Profile, institutional applications)**
- **Do not wait to be accepted for admission**
- **Estimate income, if necessary, to meet early deadlines/correct after taxes are complete (you are reporting prior tax year income)**
- **Paper FAFSA forms can be obtained by calling Federal Student Aid at 1-800-4-FED-AID or by visiting www.fafsa.ed.gov to print a pdf copy.**

What is “Financial Need”?

Cost of Attendance

– Expected Family Contribution

= Student’s Financial Need

Cost of Attendance (COA)

Direct Costs

- **Tuition and Fees**
- **Room and Board**

Indirect Costs

- **Books and Supplies**
- **Transportation**
- **Personal Expenses**

Expected Family Contribution (EFC)

- **Parental Income**
- **Parental Assets**
- **Student Income**
- **Student Assets**

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Types of Aid Available

Categories of Aid

Gift Aid (no repayment required)

- **Grants**
- **Scholarships**

Self Help (work for \$\$ or borrow)

- **Loans**
- **Employment**

Sources of Aid

- **Federal**
- **State**
- **Institutional**
- **Private**