

# FINANCIAL AID

Apply for federal student aid grants, work-study, and loans using the [Free Application for Federal Student Aid \(FAFSA®\)](#) form and use the [Federal Student Aid Estimator](#) to estimate your eligibility.

## SCHOLARSHIPS

[Learn more](#)

A scholarship is money provided by the government, a college, or another organization and based on merit. They can be best described as a form of aid that requires the student to meet specific requirements while being enrolled in college or university. It's mostly composed of non-need-based grants such as academic, artistic, and athletic merit. They can consider any combination of merit-based factors, like academic performance, GPA, SAT | ACT scores, teacher recommendations, your region | state of residence, high school of attendance, community involvement, level of dedication to a specific field of study, gender, race, or ethnic background. Merit scholarships are frequently awarded on a one-time basis.

## GRANTS

[Learn more](#)

Grants are a form of financial aid that don't have to be repaid and are awarded based on financial need. Some examples are Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Teacher Education Assistance for College and Higher Education (TEACH) Grants, and Iraq / Afghanistan Service Grants. The information on the FAFSA is used to determine an expected family contribution (EFC), or how much a family might reasonably be expected to pay toward the cost of college, according to federal guidelines. The colleges use that figure to calculate the amount and type of federal aid.

## WORK STUDY

[Learn more](#)

The Federal Work-Study Program allows you to earn money to pay for school by working part-time. You'll earn at least the current federal minimum wage. However, you may earn more depending on the type of work you do and the skills required for the position. Your total work-study award depends on when you apply, your level of financial need, and your school's funding level.

## LOANS

[Learn more](#)

A loan is money you borrow and must pay back with interest. If you apply for financial aid, you may be offered loans as part of your school's financial aid offer. When you receive a student loan, you are borrowing money to attend a college or career school. You must repay the loan as well as interest that accrues. Most non-need-based aid comes in the form of loans—direct unsubsidized | subsidized loans for students or PLUS loans for parents.

The [CSS Profile](#) is an online aid application administered by the College Board and determines eligibility for need-based non-federal financial aid. Unlike the FAFSA, signing up isn't free. Families pay \$25 for the first school and \$16 for each additional school. Fees can be waived.