FINANCIAL AID GUIDE

Your quick guide to state
and federal financial aid opportunities

Journey to College

MISSOURI DEPARTMENT OF HIGHER EDUCATION & WORKFORCE DEVELOPMENT

MISSOURI STUDENT FINANCIAL AID PORTAL

High school seniors and college students can set up a free account and utilize the portal to:

- Estimate financial aid eligibility
- Submit online state aid applications
- See award amounts and disbursements
- Access state financial aid information
- Connect seamlessly to the Missouri Student Workspace

Access the Portal and Workspace from the **https://journeytocollege.mo.gov** homepage.

MISSOURI STUDENT WORKSPACE

The Missouri Student Workspace is a virtual college portfolio. Students of all ages can create an account to:

- Save materials related to the college-planning process
- See financial aid applications submitted through the Student Financial Aid Portal
- Save scholarship information, essays, and applications
- Save transfer documents, college degree maps, resumes, and transcripts
- See deadlines and reminders based on their journey through college
- Create notes to stay on track



MISSOURI STUDENT FINANCIAL AID

Missouri offers several grants and scholarships through the Missouri Department of Higher Education & Workforce Development, that can help eligible students pay for their college education. An overview of financial aid programs can be found at **https://dhewd.mo.gov/ppc/grants/.**

A+ SCHOLARSHIP PROGRAM

The A+ Scholarship Program is a merit-based scholarship for eligible graduates of A+ designated high schools attending participating public community colleges or vocational/technical schools, or certain private two-year vocational/technical schools.

Application:

- There is no paper application to fill out; however, you should check with your community college or vocational/technical school to see what materials they require in order to confirm your A+ eligibility.

Eligibility requirements:

- Be a U.S. citizen or permanent resident.
- Enter into a written agreement with your high school prior to graduation.
- Attend a designated A+ high school for any two years prior to graduation, and graduate from an A+ designated high school.
- Graduate with an overall GPA of 2.5 or higher on a 4.0 scale.
- Have at least a 95 percent attendance record overall for grades 9–12.
- Perform at least 50 hours of unpaid tutoring or mentoring, of which up to 25 percent may include job shadowing.
- Maintain a record of good citizenship and avoid the unlawful use of drugs and/or alcohol in grades 9–12.
- Achieve a score of proficient or advanced on the Algebra I end-of-course exam or a higher level DESE approved end-of-course exam in the field of mathematics.*
- Enroll and attend full time at a participating public community college or vocational/technical school, or private two-year vocational/technical school.
- Seek a degree or certificate at the school in which you are enrolled.
- Not pursue a degree or certificate in theology or divinity.
- Not have a criminal record preventing receipt of federal Title IV student financial aid.
- Make a good faith effort to secure all available federal financial aid by completing the Free Application for Federal Student Aid (FAFSA).
- Maintain satisfactory academic progress as defined by your college or vocational school. Initial students must have a 2.0 cumulative GPA at the end of the fall term and a 2.5 GPA at the end of the spring term to maintain eligibility.
- For each term you receive an award, complete at least 12 credit hours in the fall and spring or the equivalent (6 hours during the summer term) to be eligible for the next term in which you enroll.

To renew:

- Continue to meet the eligibility requirements for initial students.
- Complete the FAFSA each year in order to make a good faith effort to secure a Pell Grant or other federal aid.
- Maintain a minimum 2.5 GPA on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.
- For each term you receive an award, complete at least 12 credit hours in the fall and spring or the equivalent (6 hours during the summer term) to be eligible for the next term in which you enroll.

Award amounts:

- The amount of your tuition and general fees remaining after any federal non-loan sources of funding, including Pell Grants, have been applied. If state appropriations are not sufficient to fully fund the program, your award amount may be reduced.
- Tuition for certain courses, including repeated courses or in some instances courses from which you withdrew, will not be included in the award amount. Check with your financial aid officer or the Missouri Department of Higher Education & Workforce Development if you have questions about the amount of your award.

* If you met all of the eligibility requirements except the end-of-course exam requirement, you may establish eligibility through a combination of your high school GPA and ACT math subscore. The Missouri Department of Higher Education & Workforce Development will announce the qualifying combinations of ACT math subscore and high school GPA annually. You may achieve the qualifying ACT score as a high school or postsecondary student. If you achieve the score as a postsecondary student, you may be eligible for an award the same term that you take the test. Students are eligible for up to 48 months after the graduate high school (but eligibility expires if they earn an associates degree during that time)More information can be found at **dhewd.mo.gov/ppc/grants/aplusscholarship.php**.



In 2023, roughly **60,000 Missouri students** received state financial aid through the A+ Scholarship, Bright Flight Scholarship, and Access Missouri Grant programs.

ACCESS MISSOURI FINANCIAL ASSISTANCE PROGRAM

The Access Missouri Program is a need-based program designed to be simple to understand, provide predictable, portable awards, and increase access to your Missouri school of choice. Your financial eligibility is determined by your Student Aid Index (SAI), as calculated through the FAFSA.

Application:

- There is no paper application to fill out. You must submit your FAFSA by Feb. 1 each year in order to meet the priority deadline. Eligible students who apply on or before Feb. 1 are guaranteed an award. You must submit your FAFSA by April 1 to meet the final deadline to be considered for an award. Eligible students who apply between Feb. 1 and April 1 will be awarded based on funding availability.
- FAFSA corrections must be made prior to July 31.

Eligibility requirements:

- Have a FAFSA for the upcoming school year on file by the Feb. 1 priority deadline or by the final deadline of April 1 for the upcoming academic year.
- Be a U.S. citizen or permanent resident and a Missouri resident.
- Be an undergraduate student enrolled full time (at least 12 hours) at a participating Missouri school.
- Have a SAI of $12,000 or less.
- Not pursue a degree or certificate in theology or divinity.
- Not have received your first bachelor's degree, completed the required hours for a bachelor's degree, or completed 150 semester credit hours.

To renew:

- Continue to meet the eligibility requirements for initial students.
- Maintain a minimum cumulative GPA of 2.5 on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.
- Not have received an Access Missouri award for a maximum of five semesters at a two-year school or 10 semesters at any combination of two-year or four-year schools.

Award amounts:

- Access Missouri funds are awarded on an annual basis, with half of the award disbursed in fall and the other half in spring. Actual award amounts vary depending on the type of institution you attend, your SAI as determined by your FAFSA, your financial aid package, and the annual appropriation for the Access Missouri program.
- The annual award ranges are:
  - $300–$1,300 if attending a participating public two-year institution
  - $1,500–$2,850 if attending a participating public four-year institution, independent, or virtual institution, or State Technical College of Missouri
- Awards are not available during summer terms.

BRIGHT FLIGHT

MISSOURI HIGHER EDUCATION ACADEMIC SCHOLARSHIP PROGRAM

This merit-based program encourages top-ranked high school seniors to attend participating Missouri colleges and universities.

Application:

- There is no Bright Flight application to complete. The Missouri Department of Higher Education & Workforce Development will receive your ACT or SAT composite score(s) from your ACT or SAT assessment records. The MDHEWD began accepting ACT Superscores for Bright Flight eligibility beginning with the Class of 2023 seniors. **Superscores will not automatically be sent to the department. To have Superscores sent to MDHEWD, students must login to their ACT account and enter the code 2379**. ACT will charge a small fee to do so.

Eligibility requirements:

- Be a Missouri resident and a U.S. citizen or permanent resident.
- Have a composite score on the ACT or SAT in either the top 3 percent or in the top 4th and 5th percentiles of all Missouri students taking those tests. Begining with the class of 2023, ACT scores must be 32 or above in order to be in the top 3 percent and 31 to be in the top 4th and 5th percentiles.
- The qualifying score must be achieved by the June test date immediately following your graduation from high school, receipt of your HiSET certificate, or completion of your secondary coursework, if home-schooled.
- Enroll full time (at least 12 hours) as a first-time student at a participating Missouri school and receive the scholarship in the academic year immediately following high school graduation, receipt of your HiSET certificate, or completion of your secondary coursework, if home-schooled.
- Not pursue a degree or certificate in theology or divinity.
- Submit supplemental eligibility information, if requested, by the deadline established by the Missouri Department of Higher Education & Workforce Development.

To renew:

- Continue to meet the eligibility requirements for initial students.
- Enroll full time and receive the scholarship at least one semester each academic year. *Deferments may be available in certain situations. Visit **https://dhewd.mo.gov/ppc/grants/brightflight.php** for more information.
- Maintain a minimum cumulative grade point average of 2.5 on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.

Award amounts:

Actual award amounts are subject to the programs annual appropriation, but in general:

- Top 32 percent may receive up to $3,000 each year
- Top 31 percent may receive up to $1,000 each year
- Students in the top 3 percent must receive the full $3,000 before students in the 4th and 5th percentiles will be awarded any funds. Students who are not funded but continue to meet the eligibility requirements will remain eligible in the event funding becomes available at a later date.
- Awards are not available during summer terms.

DUAL CREDIT/DUAL ENROLLMENT SCHOLARSHIP

The Dual Credit/Dual Enrollment Scholarship is a need-based program that covers tuition and fees for high school students taking dual credit or dual enrollment coursework from an approved provider. For more information, visit **https://dhewd.mo.gov/ppc/grants/DCDE.php.**

Application:

- Complete your online application through the student portal.

Eligibility requirements:

- Be a U.S. citizen or permanent resident and a Missouri resident
- Enroll in dual credit/dual enrollment classes through an approved Missouri college or university
- Have a minimum 2.5 unweighted, cumulative high school GPA and otherwise meet the high school's requirements for taking dual credit or dual enrollment classes
- Meet one or more of the following indicators of financial need:
  - Immediate family eligible for free and reduced lunch
  - Placed in foster care
  - Homeless as defined by the McKinney-Vento Homeless Assistance Act
  - Immediate family receives public assistance benefits (SNAP, WIC, etc.)
  - Living in federally-subsidized public housing



OTHER STATE FINANCIAL AID PROGRAMS

Brief descriptions of additional state financial aid programs administered by the Missouri Department of Higher Education & Workforce Development are listed below. For complete information about these programs, including eligibility requirements, award amounts, and applications, visit **https://journeytocollege.mo.gov/pay/state-financial-aid/**. State financial aid is subject to the amount of money the General Assembly designates in its budget each year.

Advanced Placement Incentive Grant

This grant provides a one-time $500 award to students who achieve two grades of three or higher on Advanced Placement exams in the fields of math and/or science while attending a Missouri public high school. Apply by June 1 to be eligible for the upcoming school year.

Fast Track Workforce Incentive Grant

Fast Track offers a grant to Missourians who are 25 or older and want to return to school to pursue a degree, certificate, or industry recognized credential in areas with high numbers of job openings. To qualify, individuals must meet the age income requirements. Students under 25 may apply if they have not been enrolled in any school for at least two years.

Kids' Chance of Missouri Scholarship Program

A student may qualify for this program if a parent was either injured or killed in a work-related accident. A qualifying injury is one that led to a paid settlement or award in court. Accidents must be covered by workers' compensation. Settlements must be verified by the Missouri Division of Workers' Compensation. Eligible students should apply through Kids' Chance Inc. of Missouri and file a FAFSA no later than April 30.

Minority and Underrepresented Environmental Literacy Program

This scholarship is awarded to students from minority and underrepresented groups who have demonstrated success in the classroom and plan to study and work in the field of environmental sciences. A selection committee awards this scholarship to students whose experiences and goals best fit the program. Applications are due by June 1 each year.

Public Service Officer or Employee's Child Survivor Grant Program

This program provides tuition assistance to certain public employees and their family members if the employee was killed or disabled while working in the line of duty. There is no application deadline, though students are encouraged to apply early.

Wartime Veteran's Survivors Grant

This grant serves the children and spouses of combat veterans who have been either killed, injured, or disabled in the line of duty since Sept. 11, 2001. The veteran needs to have been a Missouri resident when first entering the military or at the time of death or injury. There is no application deadline for initial applicants. May 1 is the priority deadline for renewal students, who must apply each year. All students are encouraged to apply early as this grant is limited to 25 recipients each year.

NEED VS. MERIT

Financial aid can be based on multiple factors, including need and merit.

- **Need-based aid** is based on a student's financial need. For example, a need-based grant might be awarded based on a student's low income.
- **Merit-based aid** is based on a student's skill or ability. For example, a merit-based scholarship might be awarded based on a student's high grades.

Financial aid, whether need-based or merit-based, will usually be sent directly to your college and applied directly to your student account.

FEDERAL STUDENT AID

The U.S. Department of Education provides various financial assistance programs to help students and their families pay for college. To be eligible for Federal Student Aid programs, you must complete the FAFSA each year. Final eligibility is determined by the college you attend.

The Office of Federal Student Aid awards more than $110 billion every year in grants, loans, and work-study funds. All programs require students to meet the general criteria below.

Federal student aid eligibility requirements:

Eligibility for federal student aid is based on several factors. Your age or race does not affect your eligibility. While your income is taken into consideration, it does not automatically prevent you from qualifying for federal student aid.

To receive federal student aid, you need to:

- Be a U.S. citizen or an eligible noncitizen.
- Have a high school diploma or recognized equivalent such as a GED or HiSET certificate, or have completed a high school education in a home-school setting approved under state law.
- Enroll in an eligible career pathway program and meet one of the "ability-to-benefit" alternatives.
- Be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program.
- Have a valid Social Security number (with the exception of students from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau.)
- Not be in default on a federal student loan and not owe a refund on a federal grant.
- Maintain satisfactory academic progress as defined by your college.

Federal Pell Grant

Federal Pell Grants provide funds to undergraduate students and certain post baccalaureate students who demonstrate exceptional financial need. Visit **https://studentaid.gov/understand-aid/types/grants/pell** for more information.

Eligibility requirements:

- Meet general student aid eligibility requirements.
- Be an undergraduate student who has not earned a bachelor's or a professional degree.
- Demonstrate financial need.
- Some students enrolled in a post baccalaureate teacher certification program may be eligible.
- Cannot be incarcerated in a federal or state correctional facility.

Award amounts:

- The amounts can change yearly. The amount you get will depend on your financial need, your cost of attendance and your enrollment status.

- You can receive a maximum award of $7,395 for the 2024-2025 award year, July 1, 2024 -June 30, 2025.
- You cannot receive Federal Pell Grant funds from more than one school at a time.
- You will never need to repay Federal Pell Grants. Federal Pell Grants are not the same as a loan.

Federal Supplemental Education Opportunity Grant (FSEOG)

The Federal Supplemental Education Opportunity Grant, or FSEOG, is a grant for undergraduate students with exceptional financial need. It is administered directly by the financial aid office at each participating school and is considered campus-based aid. For more information, visit **https://studentaid.gov/understand-aid/types/grants/fseog.**

Eligibility requirements:

- Meet general student aid eligibility requirements.
- Be an undergraduate student who has not earned a bachelor's or a professional degree.
- Demonstrate exceptional financial need.
- Cannot be incarcerated in a federal or state correctional facility.

Award amounts:

- You can receive between $100 and $4,000 a year, depending on your financial need, when you apply, the amount of other aid you get, and the availability of funds at your school.
- Funds are designated on a first-come, first-served basis after the FAFSA becomes available Oct. 1 each year.



Federal Work-Study program

The Federal Work-Study program provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study. For more information, visit **https://studentaid.gov/understand-aid/types/work-study**

Eligibility requirements:
- Meet student aid eligibility requirements.
- Available to undergraduate, graduate, and professional students with financial need.
- For full-time or part-time students.

Award amounts:
- You will 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.

Iraq and Afghanistan Service Grant

This grant is designed to help students whose parent or guardian was a member of the U.S. Armed Forces and died as a result of services performed in Iraq or Afghanistan after Sept. 11, 2001. For more information, visit **https://studentaid.gov/understand-aid/types/grants/iraq-afghanistan-service.**

Eligibility requirements:
- Meet student aid eligibility requirements.
- Are not eligible for a Federal Pell Grant on the basis of your Student Aid Index, but you must meet the remaining Federal Pell Grant eligibility requirements.
- Your parent or guardian was a member of the U.S. Armed Forces and died as a result of military service performed in Iraq and Afghanistan after the events of Sept. 11, 2001.
- Were under the age of 24 or enrolled in college at least part time at the time of your parent's or guardian's death.

Award amounts:
- The grant award is equal to the amount of maximum Federal Pell Grant for the award year but cannot exceed your cost of attendance for that award year.
- For grants first disbursed on or after Oct. 1, 2020 and before Oct. 1, 2024, the amount will be $6,501.99.

Teacher Education Assistance for College and Higher Education Grant (TEACH)

The TEACH Grant program provides grants to students who intend to teach in high-need fields, or other identified teacher shortage areas approved by the U.S. Department of Education. A TEACH Grant is different from other federal student grants because it requires you to agree to complete a teaching service obligation as a condition for receiving the grant, and if you don't complete the service obligation, the TEACH Grant will convert to a loan that you must repay with interest. For more information, visit **https://studentaid.gov/understand-aid/types/grants/teach**

Eligibility requirements:
- Meet basic student aid eligibility requirements.

- Be enrolled as an undergraduate, post baccalaureate, or graduate student at a school that participates in the TEACH Grant program.
- Be enrolled in a TEACH-Grant-eligible program.
- Meet certain academic achievement requirements, generally scoring above the 75th percentile on one or more portions of a college admissions test or maintaining a cumulative GPA of at least 3.25.
- Receive TEACH Grant counseling that explains the terms and conditions of the TEACH Grant service obligation. You must complete counseling each year that you receive a TEACH Grant.
- Sign a TEACH Grant Agreement to Serve or Repay.

Award amounts:

- For grants first disbursed on or after Oct. 1, 2023, and before Oct. 1, 2024, you can receive a maximum of $3,772.

Obligations:

As a condition for receiving a TEACH Grant, you must sign a TEACH Grant Agreement to Serve or Repay to Serve in which you agree to:

- Serve as a full-time highly-qualified teacher for four elementary or secondary school years at a school or educational service agency that serves low-income students
- Teach in a high-need field
- Complete the required four years of teaching within eight years after you graduate from or otherwise cease to be enrolled at the institution of higher education where you received your TEACH Grants.

Note: If you do not meet the requirements of your service obligation, all TEACH Grants you received will be converted to Direct Unsubsidized Loans. You must repay these loans in full, with interest charged from the date of each TEACH Grant disbursement.

Learn more about student financial aid:

studentaid.gov



SEEK OUT SCHOLARSHIPS

Most scholarships are awarded based on various achievements, while others are awarded to specific groups of students. Scholarships vary in amount, from one-time awards of a few hundred dollars to covering full tuition worth thousands of dollars.

Every scholarship you receive will help reduce the cost of your education, so it is important to start looking early and apply for as many as possible. Scholarships can also be renewable or specific to current college students. Continue searching for scholarships throughout your college career.

Finding scholarships

Scholarships are offered by thousands of local, regional, and national organizations — you just have to find them. You can learn about scholarship opportunities by:

- Talking with your high school counselor.
- Contacting the financial aid office at the college you plan to attend.
- Searching online — popular sites include: *myscholarshipcentral.org, fastweb.com*, *myscholly.com, bigfuture.collegeboard.org,* and *collegescholarships.org*.
- Checking with local businesses, community and civic groups, and religious organizations.

Scholarship Scams

Be aware of scholarship scams. Do not provide credit card information to use a free scholarship search. Be sure to read the fine print before providing too much information, as some companies may send you unwanted information about other services they offer or sell your information. Visit **studentaid.gov/resources/scams** for more information about scholarship scams.

Find more information about scholarship opportunities by following Journey to College on Facebook, Twitter, and Instagram. Sign up to receive the Journey to College Monthly Reminder, an email containing information about scholarships and other college tips and deadlines at **https://journeytocollege.mo.gov/connect/monthly-reminder.**

Applying for scholarships

Usually, you will need to complete and submit an application, highlight your personal and academic achievements, and provide letters of recommendation. Many scholarship applications also require you to write an essay.

Applying for scholarships is similar to applying to college. Be sure to check the eligibility requirements before spending the time to apply. Once you have determined you are eligible, read the application carefully, fill it out completely, and meet the application deadline.



Check out these scholarship resources

- **myscholarshipcentral.org**
- **fastweb.com**
- **bigfuture.collegeboard.org**
- **collegescholarships.org**
- **myscholly.com**

FEDERAL STUDENT LOANS

If you apply for financial aid, you may be offered loans as part of your school's financial aid offer. A loan is money you borrow and must pay back with interest. Loans currently offered by the federal government include:

Federal loan program	**Loan details** (subject to change)	**Annual award** (subject to change)
Direct Subsidized Loan	• For undergraduate students who are enrolled at least half time and demonstrate financial need • For loans first disbursed on or after July 1, 2024, and before July 1, 2025, interest rate is 6.53% • Student is not usually charged interest on the loan during certain periods of deferment • The U.S. Department of Education (ED) is the lender; payment is owed to ED	• $3,500–$5,500, depending on grade level and dependency status • Annual loan limits: — Up to $3,500 for first-year undergraduate — Up to $4,500 for second-year undergraduate — Up to $5,500 for remaining undergraduate years • For total lifetime limit, go to **https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much**
Direct Unsubsidized Loan	• For undergraduate and graduate students who are enrolled at least half time; financial need is not required • For loans first disbursed on or after July 1, 2024 and before July 1, 2025: —6.53% interest rate for undergraduate students and —8.08% interest rate for graduate and professional students • Student is responsible for interest during all periods • The U.S. Department of Education (ED) is the lender; payment is owed to ED	• $5,500–$20,500 (less any subsidized amounts received or same period), depending on grade level and dependency status • Annual loan limits: — Up to $6,000 for first-year undergraduate (determined by dependency status) — Up to $6,000 for second-year undergraduate (determined by dependency status) — Up to $7,000 for remaining undergraduate years (determined by dependency status) — Up to $20,500 for graduate/professional students • For total lifetime limit, go to **https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much**
Direct PLUS Loan	• For parents of dependent undergraduate students and for graduate or professional students; financial need is not required • Student must be enrolled at least half time and must be either a dependent undergraduate student for whom a parent is taking out a DirectPLUS Loan or a graduate or professional student who is receiving a Direct PLUS Loan • For loans first disbursed on or after July 1, 2024, and before July 1, 2025, interest rate is 9.08% • Borrower must not have negative credit history • Borrower is responsible for interest during all periods • The U.S. Department of Education (ED) is the lender; payment is owed to ED	• Maximum amount is cost of attendance minus any other financial aid student receives; no minimum amount • For Direct PLUS Loan details and updates, visit **studentaid.gov/plus**

THINGS TO CONSIDER ABOUT STUDENT LOANS

In order to be a responsible borrower, be sure to:

Keep track of how much you are borrowing.

Think about how the amount of money you borrow will affect your future finances, and how much you can afford to repay.

Research starting salaries in your field of study.

It is important to be realistic about your future salary so you can determine if that salary will be sufficient to cover all your future expenses, including your student loan payments.

Understand the terms of your loan and keep copies of your loan documents.

By signing your Master Promissory Note, you agree to repay the loan according to the terms of the note, even if you do not complete your education, cannot get a job, or you did not like the education you received. Make sure you talk to your financial aid office anytime you have questions about your student loans.

Make payments on time.

It is your responsibility to make on-time payments, even if you do not receive a bill. Making full payments is also important in order to fulfill your obligation to repay your loan on time.

Keep in touch with your loan servicer.

Communicating with your loan servicer will ensure you are aware of your responsibilities. You should notify your servicer when you graduate; drop below half-time status; transfer to another school; or change your name, address, or other contact information.

Keep track of your student loans at **studentaid.gov** during college and throughout repayment.

You don't need to take out the full amount of a loan offered to you, only the amount that you currently owe.

REPAYING STUDENT LOANS

Although college can be expensive, your goal should be to limit the amount of student loans you have to borrow — and eventually pay back.

When you receive a student loan, you agree to repay the loan even if you do not graduate, are unable to find employment, or are not satisfied with your education. Your student loans cannot be canceled because you did not get the education or job you expected.

You will start repaying your federal direct loans after a six-month grace period. This means your first student loan payment will be due six months from the time you graduate, drop below half-time enrollment, or stop attending college, whether you graduate or not.

Payment options

There are several options for repaying your federal student loans.

You should be informed of your repayment terms and options by your loan servicer before you begin repayment. Your account will be placed on the standard repayment plan unless you request a different option from your loan servicer.

Did you know?

There are no penalties for making payments on your student loans before they officially go into repayment or paying a little extra each month. You can also make payments on the loan's interest while you're still in college. This can help reduce the total interest you pay and the total cost of your loan.

Learn about student loan repayment options at **studentaid.gov**. If you are having trouble making payments under the standard repayment plan, you can discuss other repayment plans with your loan servicer to determine the best option for you. In some circumstances, students may be able to temporarily postpone or reduce loan payments through deferment or forbearance.

If you do not make your monthly payments, you will become delinquent on your student loan. If you are delinquent more than 270 days, you will be considered in default and could face serious financial consequences. Learn more about avoiding default at **https://journeytocollege.mo.gov/pay/student-loans/avoid-default/.**



HOMELESS AND FOSTERED YOUTH

Extra financial assistance and other resources are available for students who have been in foster care or are considered homeless. If you fall into one of those categories, keep these tips in mind as you plan for college and work toward earning a certificate or degree:

- Every Missouri school district has a designated liaison to help homeless students access higher education. Your high school counselor can help you find your liaison to access free support and services. Most college campuses offer practical resources to help you succeed. Find the Student Affairs office on your campus to find out what services are available. Ask about holiday hours, food pantries, emergency funds, work-study programs, and free tutoring.

- You may be eligible for exam fee waivers or tuition waivers. Talk to your high school counselor or the college admissions department to see if you qualify.

- There are scholarships and grants designed with you in mind! Foster youth can take advantage of the Education and Training Voucher (ETV) program, which provides up to $5,000 per year for college and vocational training.

- The MO Reach Tuition Waiver and Missouri Credential Completion and Employment (CCE) programs also provide tuition waivers and assistance in obtaining a credential. Visit **https://dss.mo.gov/cd/older-youth-program/education.htm** to apply for all three programs. For additional information visit: **https://dss.mo.gov/cd/older-youth-program/files/missouri-reach-brochure.pdf**

- Federal Student Aid offers resources and other tips for homeless and foster youth at **https://studentaid.gov/2425/help/unaccompanied-homeless**

- Young adults exiting foster care can take advantage of aftercare services. Visit **https://dss.mo.gov/cd/older-youth-program/**. Find more information at **journeytocollege.mo.gov/foster-and-homeless-youth**.

- Housing assistance is available if you are homeless or at risk of homelessness and are at least 18 and meet other requirements through the Foster Youth to Independence Initiative. Visit **https://dss.mo.gov/cd/older-youth-program/housing-services.htm**.

New FAFSA Provisions for Homeless and Foster Youth, per the FAFSA Simplification Act and guidance from the U.S. Department of Education are as follows:

- Homeless and foster care status does not need to be redetermined every year.
- Determinations of unaccompanied homeless and foster youth status must be made as quickly as practicable.
- The list of officials and program authorized to verify that an applicant is an unaccompanied homeless youth. **(https://schoolhouseconnection.org/article/the-fafsa-simplification-act-youth-experiencing-homelessness-and-youth-with-experience-in-foster-care)**
- Financial aid administrator must accept certain documents if an institution requires documentation that a student was in foster care when the student was 13 or older.
- Financial aid administrators must make a determination of an unaccompanied homeless youth for youth who cannot get determination from other authorities.
- Financial aid administrators must make unaccompanied homeless youth determinations following the process outline in the law - it is not a mater of professional judgment.
- For additional resources about the new FAFSA provisions **https://schoolhouseconnection.org/article/the-fafsa-simplification-act-youth-experiencing-homelessness-and-youth-with-experience-in-foster-care**



