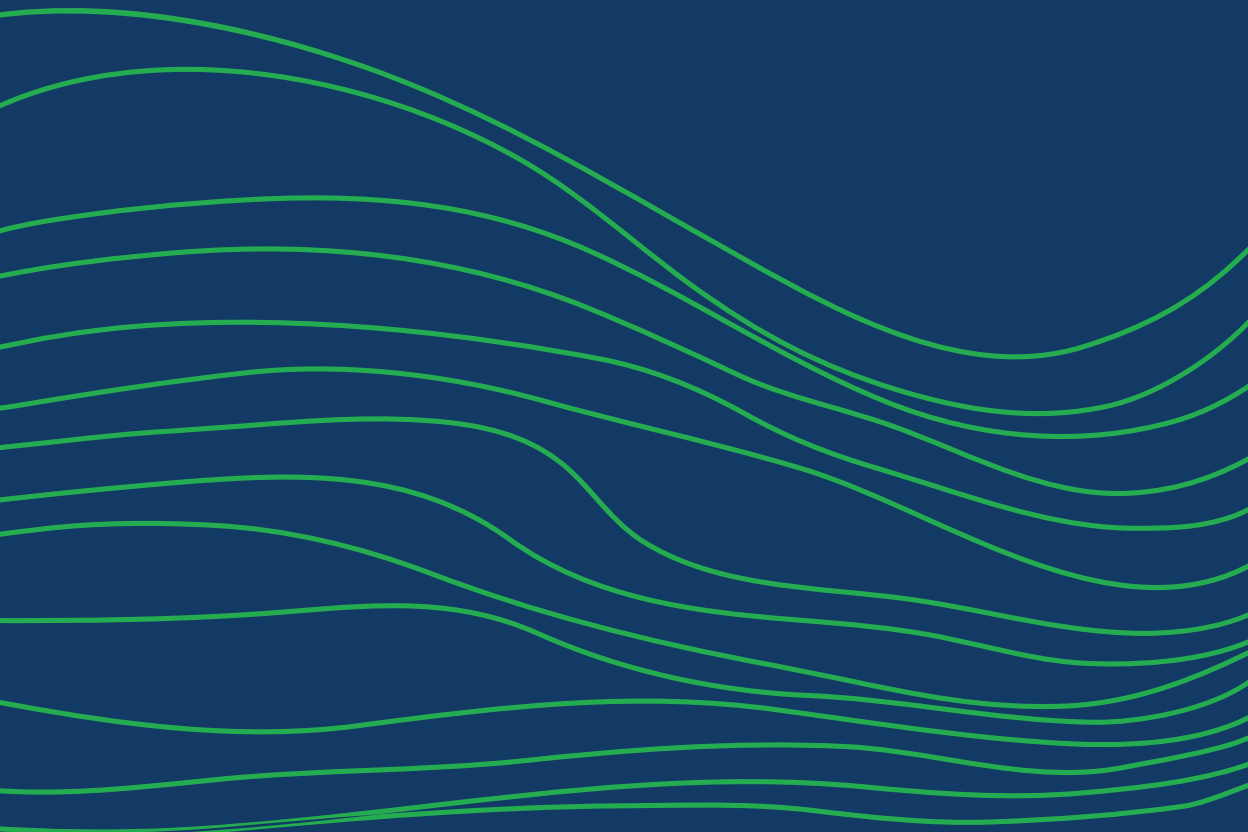
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Minnesota Office of Higher Education

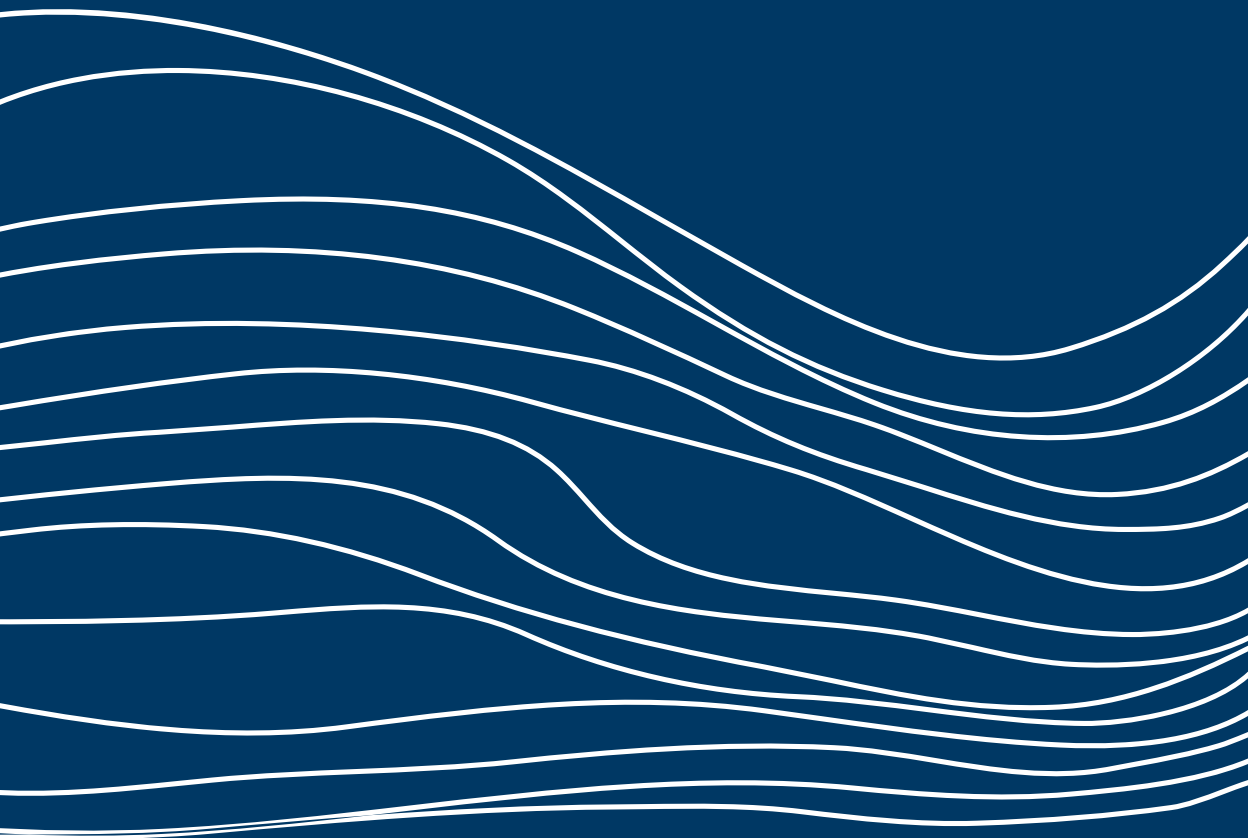
FINANCIAL AID BASICS



How do I pay for college?

If you think you can't afford to go to college, think again. Financial aid has helped millions of students pay for their education beyond high school.

Fill out just one application — at www.fafsa.gov — to determine your eligibility for multiple forms of financial aid.



How do I apply for financial aid?



To apply, you must complete the Free Application for Federal Student Aid (FAFSA). The application is available October 1st online at www.fafsa.gov and is used to apply for a Minnesota State Grant, a Federal Pell Grant, the Minnesota Indian Scholarship, a Direct Loan, and many other financial aid options available at individual colleges. The form requires you to submit information about your and your family's income and assets.

Undocumented and DACAmented students qualifying under the MN Dream Act can apply for state financial aid by accessing the online MN Dream Act - State Financial Aid application.

- To be eligible for the MN State Grant, the application must be submitted no later than the 30th day of the term.
- The results of the application can also be used to qualify for in-state tuition rates and state financial aid.
- Some colleges and universities may have scholarships available to students regardless of immigration status.
- It's important to check with the campus that interests you to learn more about possible (school-specific) scholarship opportunities.
- Minnesota offers a loan program called the SELF Loan, which is available to students regardless of immigration status.
- A separate application is used to apply for the SELF Loan, available through the college's financial aid office.
- Co-signers for the SELF Loan must be a permanent resident or U.S. citizen.
- The MN Dream Act application should be submitted once for each academic year the student is enrolled in college.

Undocumented and DACAmented students qualifying under the MN Dream Act can use the state financial aid application available at: www.ohe.state.mn.us/MNDreamAct

Applying for financial aid does not cost anything. By applying, you do not commit yourself to attend any college.

Visit www.ohe.state.mn.us/paying for a more extensive list of options to pay for college.

FIVE Basic Steps
to apply for financial aid

1. Apply for admission to one or more colleges.

2. Apply for financial aid at **www.fafsa.gov** using the Free Application for Federal Student Aid (FAFSA) after October 1. **Undocumented and DACAmented students should use the state financial aid application (MN Dream Act)**, available at **www.ohe.state.mn.us/MNDreamAct** instead of the FAFSA.

3. Apply for scholarships and grants offered by the state, colleges and other sources. Ask for applications or find them online. Check out the free online scholarships sites such as **www.fastweb.com** to search for private scholarships.

4. Receive college admittance letters (timing varies).

5. Receive letters from colleges outlining your financial aid eligibility (usually March 1 or later, depending on when you submitted your FAFSA or MN Dream Act Application), and respond accordingly.

What Types
of financial aid are available?

Financial aid comes in several forms:

1. Need-based grants from federal and state governments that you do not have to repay;

2. Work-study jobs, either on or off campus, that enable you to earn money to help pay the cost of attending college;

3. Tuition reciprocity provides reduced tuition for Minnesota students attending public colleges and universities in North Dakota, South Dakota, Wisconsin, Manitoba and one college in Iowa; and

4. Scholarships and educational benefits for students with special circumstances and abilities. Examples include child care assistance; military benefits; merit aid for good grades and academic achievement; or scholarships based on race, ethnicity or a special talent or life circumstance.

5. Loans from federal and state governments or private entities that must be repaid with interest;

Contact each college you are considering to find out about special assistance and scholarships.

7 Ways to Earn College Credits in High School

High school students may be able to earn college credit while in high school. Most of these programs are free, but not all programs are available in all schools. Participation may also require a certain academic standing. Check with your school counselor.

1. **Advanced Placement (AP)** is offered at many schools. These are college-level courses in English, history, humanities, languages, math, psychology, and science and more. Classes are taught at your high school. You can earn college credit if you score high enough on a fee-based exam.

2. **Concurrent Enrollment (CE)** is often referred to as "College in the Schools (CIS)". CE offers college-level courses at your high school through partnerships between high schools and local colleges and universities. These courses are free to the student. Students earn both high school and college credit by successfully completing the course.

3. **International Baccalaureate (IB)** is a two-year pre-college diploma program offered at some high schools. You must pass a fee-based exam in each of six subject areas (your primary language, a second language, mathematics, experimental sciences, the arts and humanities) in order to potentially earn college credit.

4. **Postsecondary Enrollment Options (PSEO)** allows students in grades 10 through 12 to take college courses at a Minnesota college, university, or online. Students attend class and complete the same assignments required of regular college students. State funds cover the cost of tuition, books and lab fees. Students earn both high school and college credit for sucessfully completing the course. Transportation funds are available to help students from low income families get to a campus for PSEO courses.

5. **Summer Programming** is offered by some colleges and allows eligible high school students to earn college credit through summer camp instruction.

6. **Project Lead the Way (PLTW)** is a provider of science, technology, engineering, and math (STEM) programs. This experience requires students to take a fee-based exam.

7. **College-Level Examination Program (CLEP)** offers students a chance to earn college credits based on what they already know. CLEP exam-takers include adults just entering or returning to school, military service members, current high school students, and traditional college students. The CLEP exam is fee-based.

4 Reasons you should go to college

1. Knowledge

A college education teaches you to think critically and abstractly, to express your thoughts and opinions, to weigh options and make informed decisions.

2. Potential

College brings you a world of information as you explore your interests, and helps you understand the issues that connect communities, the nation and the world.

3. Opportunity

Critical thinking and new technology skills are vital for success and advancement in today's workforce and provide you with more career and job options.

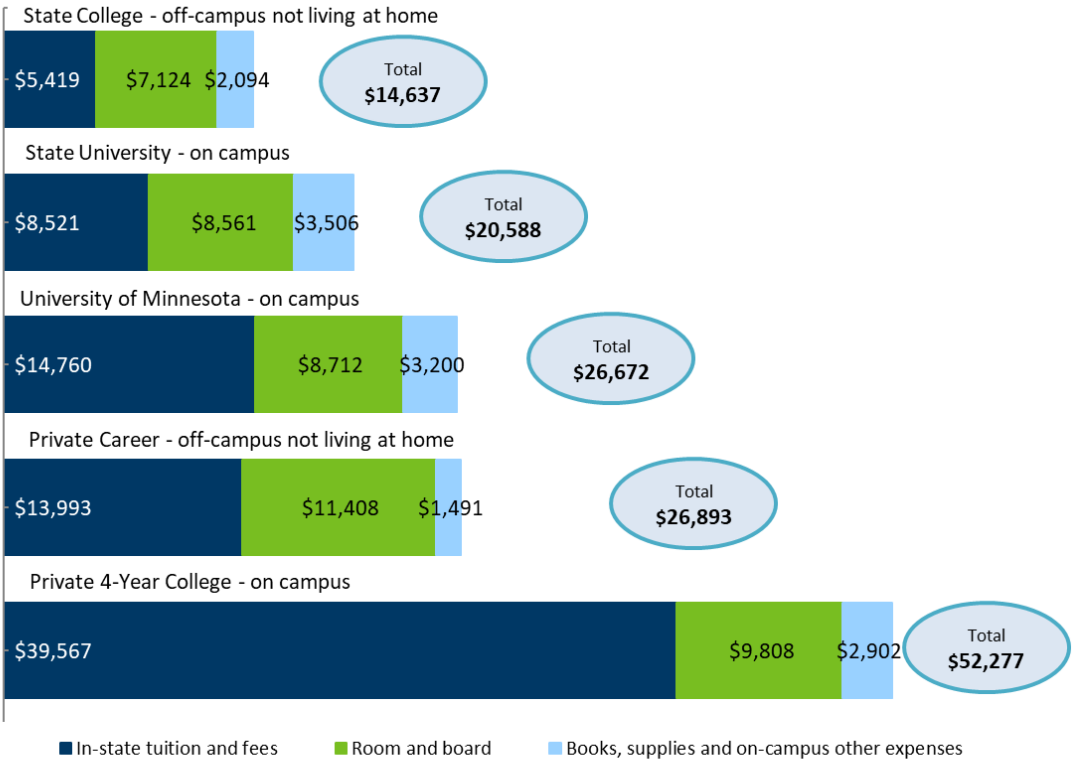
4. Income

A person with a college degree typically has a higher income and is less l ikely to be unemployed or underemployed than someone with less education.

How much does college cost?

Cost of Attendance varies from college to college but generally it includes your financial aid package, tuition and fees, room and board, books and other expenses. expenses. These costs are all taken into account when the college determines your financial aid award.

State College - Off campus, not living at home* Total: $14,637



Source: Minnesota Office of Higher Education for tuition data; U.S. Department of Education, IPEDS Institutional Characteristics Survey for other data

*Tuition and fees vary slightly among individual state universities and state colleges. Charges are the weighted average.
**Charges are for the largest program at the institution if program based.
***Charges are a weighted average tuition for all programs offered at the institution

Tuition data for 2018-2019 as used for state grant purposes.
Room and board and other expenses for 2017-2018.

Source: Minnesota Office of Higher Education for tuition data; U.S. Department of Education, IPEDS Institutional Characteristics Survey for other data

Are there tax benefits for going to college?

Yes. Federal tax benefits can help offset the cost of attending college. Benefits include:

- **American Opportunity Tax Credit:** For tax year 2018, you may be able to claim a tax credit on your federal tax return of up to $2,500 for each eligible student.
- **Lifetime Learning Tax Credit:** You may be able to claim a tax credit of up to $2,000 for qualified tuition and related expenses per family.
- **Student Loan Interest Deduction:** You may be able to deduct interest on student loans for yourself, your spouse or other dependents. The maximum deduction cannot exceed $2,500 on your federal tax return.
- **Employer-paid Tuition Assistance:** Some employers offer tuition and fee reimbursement. As a student, you may receive up to $5,250 of education benefits tax free from your employer each year. Generally, you must pay tax on any amount of education benefit received from your employer that exceeds $5,250 for the year.

For additional information on federal tax benefits, consult the Internal Revenue Service website at www.irs.gov and see Publication 970 or call (800) 829-1040.

OFFICE OF HIGHER EDUCATION

About the Minnesota Office of Higher Education

The Minnesota Office of Higher Education is a cabinet-level state agency providing students with financial aid programs and information to help them gain access to postsecondary education. The agency serves as the state's clearinghouse for data, research and analysis on postsecondary enrollment, financial aid, finance and trends.

Visit www.ohe.state.mn.us/paying to learn more about all of the options to pay for college.

FINANCIAL AID PROGRAMS

	PROGRAM	STUDENTS APPLY TO	AMOUNT
Grants and Scholarships Programs	Minnesota State Grant	Complete FAFSA or MN Dream Act Application (www.fafsa.gov) no later than 30th day of the term*	Average award is $2,401
	Federal Pell Grant	Complete FAFSA (www.fafsa.gov)	$600 to $6,095 per year
	Federal Supplemental Grant	Complete FAFSA (www.fafsa.gov)	Up to $4,000 per year
	Minnesota Postsecondary Child Care Grant	Campus financial aid office after completing the FAFSA or MN Dream Act Application (www.fafsa.gov)*	Up to $3,000 per child per academic year if enrolled full time
	Minnesota Indian Scholarship Program	www.ohe.state.mn.us/indianscholarship	Up to $4,000 per year for undergraduate students and up to $6,000 for graduate students.
Work-Study Programs	Minnesota Work Study	Campus financial aid office after completing the FAFSA or MN Dream Act Application (www.fafsa.gov)*	Determined by institution
	Federal Work Study	Campus financial aid office after completing the FAFSA (www.fafsa.gov)	Determined by institution
Loans Programs	Federal Direct Student Loan	Complete FAFSA (www.fafsa.gov)	For dependent students up to $5,500 per year for first-year undergraduates, $6,500 per year for second-year undergraduates and $7,500 per year for undergraduates in at least third-year status. Loan limits are higher for graduate, professional, independent students, and students whose parents cannot obtain a PLUS Loan.

TYPE OF AWARD	ELIGIBLE STUDENTS
Based on financial need and cost of attendance	Minnesota resident students (includes undocumented and DACAmented students qualifying under the MN Dream Act), enrolled for at least three credits in undergraduate study at eligible Minnesota institutions. Must be a high school graduate or equivalent or be 17 years of age or older, have attended less than four years of college and must meet student loans and child support obligations.
Based on demonstrated financial need	Undergraduates. Must be U.S. citizen or eligible non-citizen, not in default on federal loans and have no drug conviction while receiving federal aid. Males must be registered for the Selective Service. Must be a high school graduate or equivalent.
Based on demonstrated financial need	Undergraduates enrolled at least half time. Must be U.S. citizen or eligible non-citizen. Males must be registered for the Selective Service. Priority given to Pell Grant recipients. Must be a high school graduate or equivalent.
Based on demonstrated financial need, family size and number of children	Minnesota resident students, includes undocumented and DACAmented students qualifying under the MN Dream Act, with children 12 years old or younger, or 14 or younger with disability. Student must be enrolled for at least six credits in an undergraduate program or at least 1 credit in a graduate or professional program at an eligible Minnesota institution and not a recipient of benefits from the Minnesota Family Investment Plan.
Based on demonstrated financial need, and the amount of other grants and scholarships student is receiving	MN resident students who are at least 1/4 American Indian and are enrolled in an accredited MN institution. Under-graduates must be eligible for the MN State Grant or Federal Pell Grant and enrolled at least 3/4 time. Graduate students must demonstrate financial need and be enrolled 1/2 time.
Part-time job based on financial need	Minnesota resident students enrolled for at least six credits per term. Includes undergraduates, graduates, students qualifying under the MN Dream Act with work authorization and vocational skills . May work during one term of non-enrollment or less than half-time enrollment.
Part-time job based on financial need; more restrictive than state program	Undergraduate, graduate and vocational students. Must be U.S. citizen, or eligible non-citizen. Males must be registered for the Selective Service. Students must be enrolled in a participating school.
Subsidized loans are based on financial need; government pays interest while student is in school, must be repaid and is not available for graduate students Unsubsidized Direct loan is available for students without financial need; borrowers interest accrues while in school must be repaid and is available for graduate students	Any student enrolled at least half time in an eligible school in Minnesota or another state, undergraduate, graduate, professional and vocational students. Must be U.S. citizen or eligible non-citizen and cannot be in default or owe a refund on any Title IV Higher Education Act loan or grant. Males must be registered for the Selective Service.

*Undocumented and DACAmented students qualifying under the MN Dream Act students should use the state financial aid application available at: www.ohe.state.mn.us/MNDreamAct.

FINANCIAL AID PROGRAMS

	PROGRAM	STUDENTS APPLY TO	AMOUNT
Loans Programs	PLUS Loan	Campus financial aid office	Up to annual Cost of Attendance less other aid received
	SELF Loan	Minnesota Office of Higher Education www.selfloan.state.mn.us	Up to $20,000 per year for four-year degree and graduate programs; $3,500 - $7,500 per year for shorter programs
Out-of-State Tuition Reduction Programs and Reciprocity	Minnesota residents attending in Wisconsin	Minnesota Office of Higher Education (visit www.ohe.state.mn.us/reciprocity for online application) or, if attending a Wisconsin technical college, apply directly to the college	
	Minnesota residents attending in South Dakota	School of attendance in South Dakota	
	Minnesota residents attending in North Dakota	Minnesota Office of Higher Education (visit www.ohe.state.mn.us/reciprocity for online application) or directly to the college attended if graduated from a Minnesota high school within the past 12 months	
	Minnesota students attending in Manitoba	School of attendance in Manitoba	Varies with cost of institution

TYPE OF AWARD	ELIGIBLE STUDENTS
Fixed interest, long-term loans, must be repaid	Parents of dependent, undergraduate students and students in graduate or professional programs. Must be U.S. citizen or eligible non-citizen. Must not be in default or owe a refund on any Title IV Higher Education Act loan or grant. Males must be registered for the Selective Service.
Variable- and fixed-interest, long-term loan options; interest paid quarterly by student while in school, must be repaid	Undergraduate, graduate and vocational students enrolled at least half time in an eligible school in Minnesota, or Minnesota residents enrolled in an eligible out-of-state school. Co-signer must be U.S. citizen or permanent resident and be credit-worthy.
Students pay the higher of the resident tuition rate at either the institution attended, or the average rate charged at comparable home-state institutions.	Nearly all public college students. Exceptions are students in the College of Medicine, Veterinary Medicine Dentistry at the University of Wisconsin-Madison or Milwaukee, and distance education at any Wisconsin school for students not residing in Wisconsin.
Students pay the higher of the resident tuition and fee rate at either the institution attended, or the average rate charged at comparable home-state institutions.	Nearly all Minnesota residents attending public institutions in South Dakota.
Students pay a rate slightly higher than the North Dakota resident tuition rate.	Nearly all Minnesota residents attending public institutions in North Dakota. Professional programs in law, pharmacy and medicine are excluded.
Non-resident tuition waiver at participating Manitoba institutions.	Minnesota residents attending Assinboine Community College, Booth University College, Brandon University, Canadian Mennonite University, Université de Saint-Boniface, Manitoba Institute of Trade and Technology, University of Manitoba, Providence University College, Red River Community College, University of Winnipeg, or Winnipeg Technical College.

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Financial Aid Basics

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