

Paying for college

There are huge numbers of scholarships, grants and other prizes available to all students. Financial aid and scholarships aren't just for the valedictorian or varsity quarterback.

By following these tips, you can increase your chances of tapping into the billions of dollars available every year to students just like you!

Step 1 Fill out the FAFSA (www.fafsa.ed.gov)

Step 2 Research and apply for private scholarships

Step 3 Supplement with loans if necessary

Step 4 Repeat steps every year!

Does all of this financial aid jargon have you confused? Here's a vocab lesson:

- **Grants:** A grant is a financial award given to a student for the purposes of paying for all or part of college expenses. A college grant does not have to be repaid by the student.

- **Scholarships:** A financial aid award that does not have to be repaid. Scholarships are generally made based on an applicant meeting certain eligibility criteria.

- **Loans:** Financial aid awards that the

Helpful tips as you fill out the FAFSA Application:

- ▶ Read all directions slowly and thoroughly.
- ▶ Note your state and school deadlines for filing financial aid. Apply early, if possible, before you even know if you're accepted to a new school.
- ▶ Estimate your income if you are unsure of the actual amount.
- ▶ Do not use the term 'N/A' or leave a question blank. Both of these responses can slow the filing process.
- ▶ Make sure you sign or e-sign all submitted documents.
- ▶ Keep copies of your financial aid documents for future FAFSA filing.
- ▶ For more information, check out: finaid.org/fafsa.

student or parent borrows from a lender, the school or a third party. Loans must be repaid by the borrower according to the terms of a promissory note, usually with interest.

- **Work-study:** A work-study program allows a student to earn money by working part time during the school year as a component of their financial aid package. These jobs are usually on campus.

NOTES:

Win Free Tuition

Win up to \$10,000 for college just by registering at NextStepU.com/WinFreeTuition

