

# DO YOU NEED MONEY FOR COLLEGE?



## Federal Student Aid at a Glance 2010–11

Over \$100 billion available in federal aid for students who qualify

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### WHAT IS FEDERAL STUDENT AID?

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Federal student aid comes from the federal government—the U.S. Department of Education. It's money that helps a student pay for educational expenses at a postsecondary school (e.g., college, vocational school, graduate school). Federal student aid covers expenses such as tuition and fees, room and board, books and supplies, and transportation. Aid also can help pay for a computer and for dependent care.

There are three categories of federal student aid: grants, work-study, and loans. Check with your school to find out which programs your school participates in.

### WHO GETS FEDERAL STUDENT AID?

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Our most basic eligibility requirements are that you must

- demonstrate financial need,
- be a U.S. citizen or an eligible noncitizen,
- have a valid Social Security number,
- register (if you haven't already) with Selective Service, if you're a male between the ages of 18 and 25,
- maintain satisfactory academic progress in postsecondary school, and
- show you're qualified to obtain a postsecondary education by
  - ▶ having a high school diploma or General Educational Development (GED) certificate;
  - ▶ passing an approved ability-to-benefit test (if you don't have a diploma or GED, a school can administer a test to determine whether you can benefit from the education offered at that school);
  - ▶ completing six credit hours or equivalent course work toward a degree or certificate;
  - ▶ meeting other federally approved standards your state establishes; or
  - ▶ completing a high school education in a homeschool setting approved under state law.

### HOW DO YOU APPLY FOR FEDERAL STUDENT AID?

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#### 1. Complete the *Free Application for Federal Student Aid (FAFSA<sup>SM</sup>)*.

For *FAFSA on the Web<sup>SM</sup>*, go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Using *FAFSA on the Web* is faster and easier than using paper.

If you need a paper FAFSA, you can get one from

- our Web site at [www.FederalStudentAid.ed.gov/pubs](http://www.FederalStudentAid.ed.gov/pubs) (download a PDF) or
- our Federal Student Aid Information Center at **1-800-4-FED-AID (1-800-433-3243)**.

**You can apply beginning Jan. 1, 2010; you have until June 30, 2011, to submit your FAFSA. But you need to apply early!** Schools and states often use FAFSA information to award nonfederal aid. Their deadlines are usually early in the year. You can find state deadlines at *FAFSA on the Web* or on the paper FAFSA. Check with the schools you're interested in for their deadlines.

#### 2. Review your *Student Aid Report (SAR)*.

After you apply, you'll receive a *Student Aid Report*, or SAR. Your SAR contains the information reported on your FAFSA and usually includes your Expected Family Contribution (EFC). The EFC is an index used to determine your eligibility for federal student aid. Review your SAR information and make any corrections or changes, if necessary. The school(s) you list on your FAFSA will get your SAR data electronically.

#### 3. Contact the school(s) you might attend.

Make sure the financial aid office at each school you're interested in has all the information needed to determine your eligibility. If you're eligible, each school's financial aid office will send you an award letter showing the amount and types of aid (from all sources) the school will offer you. You can compare award letters from the schools to which you applied and see what aid you can receive from each school.

Have questions? Contact/visit the following:

- 1-800-4-FED-AID (1-800-433-3243)
- 1-800-730-8913 TTY (for the hearing impaired)
- [studentaid@ed.gov](mailto:studentaid@ed.gov)
- [www.studentaid.ed.gov](http://www.studentaid.ed.gov)
- a college financial aid office

**Note:** The information in this document was compiled in the summer of 2009. For updates or additional information, visit [www.studentaid.ed.gov](http://www.studentaid.ed.gov) or phone **1-800-4-FED-AID**.



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# FEDERAL STUDENT AID PROGRAMS 2010–11

Program	Type of Aid	Program Details	Annual Amount
<b>Federal Pell Grant</b>	Grant: does not have to be repaid	Available almost exclusively to undergraduates; student may receive up to 2 consecutive maximum awards in a year if attending school year-round	Up to \$5,550
<b>Federal Supplemental Educational Opportunity Grant (FSEOG)</b>	Grant: does not have to be repaid	For undergraduates with exceptional financial need; Federal Pell Grant recipients take priority; funds depend on availability at school	\$100–\$4,000
<b>Academic Competitiveness Grant (ACG)</b>	Grant: does not have to be repaid	For Pell-eligible students enrolled at least half-time in 1st or 2nd year of study or in certificate program of at least 1 year at degree-granting school  1st year: must have completed rigorous secondary school program of study; graduated from high school after Jan. 1, 2006; not have been enrolled in ACG-eligible program except as part of a dual enrollment program  2nd year: must have completed rigorous secondary school program of study; graduated from high school after Jan. 1, 2005; have at least 3.0 cumulative GPA at end of 1st year postsecondary study	1st year: up to \$750  2nd year: up to \$1,300
<b>National Science and Mathematics Access to Retain Talent Grant (National SMART Grant)</b>	Grant: does not have to be repaid	For Pell-eligible students enrolled at least half-time in 3rd or 4th year (or 5th year of a 5-year program) majoring in certain subject areas with at least a 3.0 cumulative GPA	Up to \$4,000
<b>Teacher Education Assistance for College and Higher Education (TEACH) Grant</b>	Grant: does not have to be repaid unless student fails to carry out service obligation, in which case student must repay TEACH Grant as Direct Unsubsidized Loan with interest accrued from date grant was disbursed	For undergraduate, postbaccalaureate, and graduate students who are/will be taking course work necessary to become elementary or secondary teacher; recipient must sign Agreement to Serve saying they will teach full-time in designated teacher shortage area for 4 complete years (within 8 years of completing academic program) at elementary or secondary school serving children from low-income families	Up to \$4,000 a year; total amount may not exceed \$16,000  Graduate student: Total amount may not exceed \$8,000
<b>Iraq and Afghanistan Service Grant</b>	Grant: does not have to be repaid	For students who are not Pell-eligible; whose parent or guardian died as a result of military service in Iraq or Afghanistan after 9/11/01; and who, at the time of the parent's or guardian's death, were less than 24 years old or were enrolled at least part-time at an institution of higher education	Maximum is same as Pell maximum; payment adjusted for less-than-full-time study
<b>Federal Work-Study</b>	Money earned while attending school; does not have to be repaid	For undergraduate and graduate students; jobs can be on campus or off campus; students are paid at least federal minimum wage	No annual minimum or maximum amounts
<b>Federal Perkins Loan</b>	Loan: must be repaid	For undergraduate and graduate students; must be repaid to school that made the loan; 5% rate	Undergraduate students: up to \$5,500; graduate and professional students: up to \$8,000
<b>Subsidized Direct* or FFEL** Stafford Loan</b>	Loan: must be repaid	Subsidized: U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods; student must be attending at least half-time and have financial need; fixed rate (set annually) for new borrowers	\$3,500–\$8,500, depending on grade level
<b>Unsubsidized Direct* or FFEL** Stafford Loan</b>	Loan: must be repaid	Unsubsidized: Borrower responsible for all interest; student must be at least half-time; financial need not required; fixed rate (set annually) for new borrowers	\$5,500–\$20,500 (less any subsidized amounts received for same period), depending on grade level and dependency status
<b>Direct* or FFEL** PLUS Loan</b>	Loan: must be repaid	For parents of dependent undergraduate students and for graduate and professional students; students must be enrolled at least half-time; financial need not required  Unsubsidized: Borrower responsible for all interest	Maximum amount is cost of attendance minus any other financial aid student receives; no minimum amount

\* This type of loan is from the William D. Ford Federal Direct Loan Program. The loan is known as a Federal Direct Stafford (or PLUS) Loan.

\*\* This type of loan is from the Federal Family Education Loan (FFEL<sup>SM</sup>) Program. The loan is known as an FFEL (or Federal) Stafford (or PLUS) Loan.

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