

THE BASICS: GETTING STARTED

Start gathering information early.

Free information is readily available from:

High school counselors

College and career school financial aid offices (where you plan to attend)

Local and college libraries

[Student Aid on the Web](#) (U.S. Department of Education)

Other Internet sites (search terms *student financial aid* OR *assistance*)

Ask questions of counselors: you may have exceptional circumstances that affect your eligibility.

Keep copies of all forms and correspondence: *you must reapply for aid each year.*

Parents of students: save money long before your child attends college.

[FinAid: for Parents](#)

[College Savings Plan Network](#) (state "Section 529" plans)

[Tax incentives for higher education expenses](#)

Good overviews:

[Cash for College](#)

[FinAid: The Smart Student Guide to Financial Aid](#)

[Financial Aid: You Can Afford It](#)

[Looking for Student Aid](#)

[Mapping Your Future](#)

[Paying for College](#)

Beware of scholarship scams -- don't pay for free information!

[Department of Education](#)

[Federal Trade Commission](#)

STUDENT AID AND WHERE IT COMES FROM

Basic assistance categories:

Financial need-based

Remember that students and their parents are responsible for paying what they can-- financial aid is a supplement, not a substitute, for family resources.

Non need-based

Factors include academic excellence, ethnic background, or organization membership. Corporations may also offer assistance to employees and children.

Federal Student Aid:

Provides nearly 70% of student aid under Loans, Grants and Work/study programs.

Available to all need-based applicants; some loans and competitive scholarships for non need-based.

Free information from the U.S. Department of Education:

[Student Aid on the Web](#)

[Financial Aid Resource Publications](#)

Loans are the most common federal aid and must be repaid when you graduate or leave college.

Stafford Loans (FFELs and Direct Loans) include:

[Federal Family Education Loans](#) (FFEL) from private lenders, such as banks and credit unions, guaranteed by the federal government.

[William D. Ford Direct Loans](#) (DL) directly from the federal government.

[Federal PLUS Loans](#) parental loans, not need-based.

[Perkins Loans](#) for the most needy undergraduates; through participating schools.

Scholarships/grants are mostly need-based and require no repayment:

[Pell Grants](#)

[Federal Supplemental Educational Opportunity Grants](#) (FSEOG)

Other grants, scholarships, and fellowships, mostly graduate level: search the [Catalog of Federal Domestic Assistance](#) (CFDA) by

Beneficiary

, such as "Student or Trainee" or "Graduate Student".

"Congressional" scholarships:

Named for Member of Congress or other prominent individual (such as Byrd Honors Scholarships, Fulbright fellowships)

Merit-based and highly competitive

Members of Congress do *not* play a role in selecting recipients

Work study programs allow you to earn money while in school:

[Federal Work Study Program](#) : college campus jobs

[Student Educational Employment](#) : jobs with the federal government

For questions not covered by the Department of Education website, call the **Federal Student**

Aid Information Center at 1-800-433-3243.

States offer residents a variety of scholarships, loans, and tuition exemptions.

Check with your [State Higher Education Agency](#) and [State Guarantee Agency](#) .

Consider prepaid tuition and college savings ("Section 529") plans: [College Savings Plans Network](#)

Search your Internet browser under terms such as **student financial aid** or **assistance** *AN*
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Colleges and universities provide some 20% of aid, most need-based. Check [university websites](#) and the institution's financial aid office when you apply for admission.

Private foundations, corporations, and organizations offer scholarships or grants:

[College Board Scholarship Search](#)
[FastWeb](#)

[Grants for Individuals](#)

TARGETED AID FOR SPECIFIC GROUPS

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[Grants for Minorities](#) : Asians, Blacks, Hispanics, Latinos, Native Americans, and Other Ethnic Groups

African Americans: [For Students: Scholarships](#)

Disabled students: [HEATH Resource Center](#)

Foreign students: [Financial Aid for International Students](#)

Hispanic Americans: [Scholarships](#)

[Financial Aid for Law School](#)

Medical students: [Association of American Medical Colleges](#)

Native Americans: [American Indian College Fund](#)

Study abroad (for U.S. and non-U.S. citizens): [International Financial Aid](#)

Veterans: [Education Benefits](#)

Interested in public service?

Federal assistance programs seek to encourage people to work in geographic areas or professions where there's a particular need (such as doctors in underserved areas); encourage underrepresented groups to enter a particular profession; and provide aid in exchange for services provided (such as military service).

[AmeriCorps Education Award](#)

Volunteers who complete one year of service receive an education award for current higher education expenses or to repay student loans.

[Army Tuition Assistance](#)

Additional benefits for Army personnel.

[Bureau of Health Professions](#)

Scholarships and loans to needy health profession students from disadvantaged backgrounds.

[e-Scholar](#)

Scholarships, grants, fellowships, internships, and cooperative education with federal agencies.

[Indian Health Service](#)

Scholarships for American Indian/Alaskan Native health profession students and loan repayment for persons working in IHS facilities.

Military academies:

[U.S. Air Force Academy](#)

[U.S. Coast Guard Academy](#)

[U.S. Merchant Marine Academy](#)

[U.S. Military Academy](#)

[U.S. Naval Academy](#)

[National Health Service Corps](#)

Scholarships and loan repayment for health profession students who agree to work in underserved areas.

[Nursing Scholarships](#)

Offered in exchange for two years of service in areas with critical nursing shortages.

Reserve Officers Training Corps (ROTC):

For students who want to be commissioned as officers after graduating from college.

[U.S. Air Force ROTC](#)

[U.S. Army ROTC](#)

[U.S. Navy ROTC](#)

Aid for private K-12 education: No direct federal assistance, check with schools themselves:

[Coverdell Education Savings Accounts](#) : for elementary and secondary school expenses as well as higher education.

[Children's Scholarship Fund](#) : partial tuition assistance to low-income students.

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REPAYING YOUR LOANS

After college, the **federal government** has ways to help you [repay your loans](#) .

Eligibility depends upon the type of loan, when it was made, and whether it's in default. Check with your loan officer to find out if you qualify.

[Loan Consolidation](#) : combine your federal loans into a single loan with one monthly payment.

Sometimes loans may be canceled in exchange for public service.

Teachers: [Cancellation/Deferment Options](#)

Health professions: [National Health Service Corps](#)

Federal employees: [Federal Student Loan Repayment Program](#)

If you are having problems with your loan and all other approaches fail, contact the Department of Education's [Office of the Ombudsman](#) .

States and some private employers provide help in repaying loans in exchange for certain

types of public service.

Law school graduates: [State Loan Repayment/Forgiveness Programs](#)

Medical school graduates: [Loan Repayment Program](#)