

FINANCIAL AID AND SCHOLARSHIPS

From The Einstein School College and Career Readiness Office

WHEN SHOULD I APPLY?

When it comes to FAFSA and Scholarships you should apply as soon as possible. This will give you enough time to know where you have received the most money.

HOW MANY SCHOLARSHIPS SHOULD I APPLY FOR?

As many as you want! The best thing about scholarships is that they are FREE opportunities for you to pay for college.

WHERE IS THE BEST PLACE TO LOOK FOR SCHOLARSHIPS?

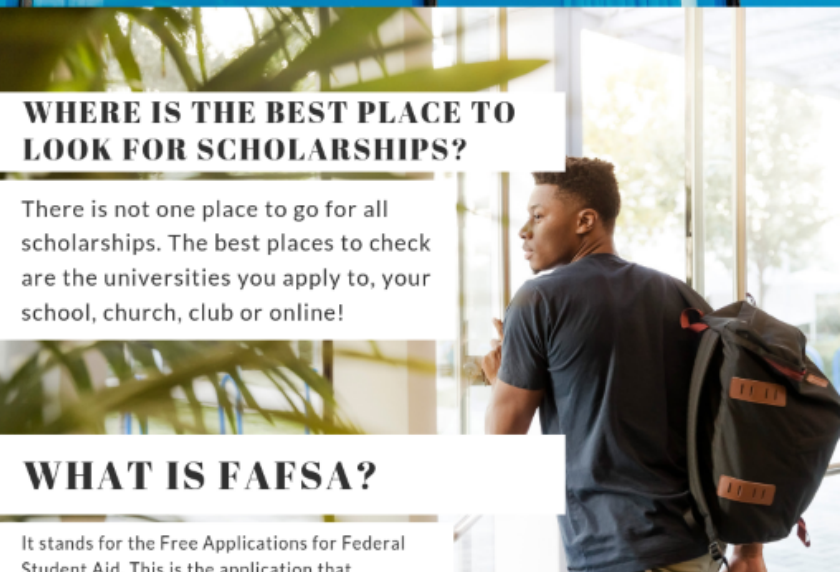
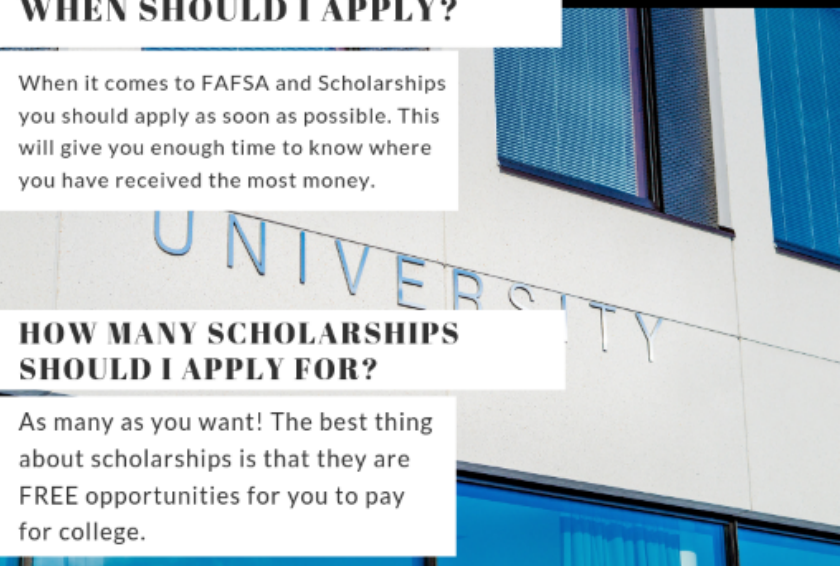
There is not one place to go for all scholarships. The best places to check are the universities you apply to, your school, church, club or online!

WHAT IS FAFSA?

It stands for the Free Applications for Federal Student Aid. This is the application that Universities use to give out student aid. Some schools are first come, first serve when it comes to this money.

WHAT DO YOU NEED TO FILL OUT FAFSA?

Parents/Guardians, Tax Returns, Asset records, Social Security numbers, Driver's license, Federal school codes to where you're applying and your FSA ID.





MORE INFO:



Components of a Financial Aid Package

- Federal Government (Largest)
- State Governments
- Colleges and Universities
- Private Organizations

TYPES OF LOANS, GRANTS AND SCHOLARSHIPS

Loans you have to pay back,
Grants and Scholarships you do not.

Types of Grants

- Federal
- Institutional
- State

Types of Loans

- Federal Direct Loan
- Un/Subsidized Direct Loans
- Federal Perkins Loans
- PLUS Loans
- Private Loans

Types of Scholarships

- Institutional
- Private

NET PRICE VS. STICKER PRICE

How much are you actually paying?

Sticker Price = the total amount you have to pay for a school.

Net Price = what you pay after grants, scholarships and loans.

When it comes to a sticker price for a school, you should not have to pay the exact price. There will be some type of scholarship, grant or loan given to your student to attend the university. The average tuition discounting from those three are on average a 50% discount from the

NEED-BASED AID VS. MERIT-BASED AID

What is the difference?

Need-Based aid is determined by the PARENT'S financial need. They determine need by subtracting your expected family contribution (EFC) from the cost of attendance (COA).

Merit-Based aid is determined by the STUDENT's academic achievements in high school, as well as for special talents and unique traits, such as musical or athletic ability.

HOW TO APPLY FOR SCHOLARSHIPS

- Take your time filling out the application. Make sure that you put the right information in so that you will have the best chance.
- Make sure you are qualified for it. Qualifications for the scholarship should be listed where you apply for it.
- Watch for deadlines. For many of them there should be a set date you have to turn the application in by. These dates are set in stone so please get things in by that day.