

Financial Aid 101

Apply for all the financial aid that you can, but keep in mind that a “full ride” is rare. Many students find that they will need to work part-time and may still need financial assistance from their parents.

Grants

Grants are primarily awarded based on need, which is determined by your parents’ income on the FAFSA. Pell Grants are awarded from the federal government and may be used at any U.S. college. Cal Grants are awarded by the State of California and can only be used at a California college. Each college or university may also offer a variety of grants as needed to meet students’ needs. In order to be eligible for any grants, students must complete the FAFSA. Watch the deadline for the FAFSA submission. Grants do not need to be repaid, but you will have to reapply every year by filling out the FAFSA.

Work Study

FAFSA may also award this opportunity to students. This is an opportunity for students to work part-time on campus. Employers will work around class schedules and exam times.

Loans

Loans are a temporary loan of money while you are in school, that you must repay. There are three types of loans: subsidized, unsubsidized and Parent PLUS loans. Subsidized means the government pays the interest while you are in college and for 6 months after you graduate. Unsubsidized means you are responsible for the interest. Either you pay it monthly while in college or it gets added to your total loan amount as soon as you use the loan. Parent PLUS loans will the responsibility of your parents to repay after you graduate, so your parent has to agree to take them out for you. Be very cautious about taking out loans. You are better off taking as few loans as possible.

Private Schools

Some private colleges and universities require that you fill out the CSS Profile to be considered

for financial aid. CSUs and UCs do not require this form. Visit www.collegeboard.org to find out if your colleges require this form and then check with each college to find out their deadline.

Scholarships

These awards are given to students based on merit, need or a combination of both. Merit can be based on grades, extra-curricular activities and/or community service. Scholarships may be awarded by specific colleges and universities or various national, state or local organizations. Each scholarship will have its own application, requirements and deadline. Read the information

Some scholarship applications require an essay. Don’t let this deter you! If you get the award, it was well worth your time.

Some scholarships are a one-time award while others may be renewed each year that you are in college. Check each scholarship to find out which it is.

Scholarships require effort on your part to apply, but the money does not need to be paid back after you graduate.



DO NOT hire a company to help you prepare the FAFSA. These are scams!

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What is a Scholarship? How Can I Get One?

Scholarships are monies awarded based on a set of criteria. Scholarship amounts can vary. Many range from \$100-\$3000 or more. This money does not have to be repaid. There are literally millions of scholarships out there. It's just a matter of finding them and figuring out which ones you are qualified to apply for. Generally, applying for a scholarship is a competitive process. In order to win a scholarship, you need to be one of the best applicants applying (depending on how many awards they are giving.)

Keep in mind, it is the discretion of the scholarship committee who they select. You need to complete every aspect of the application completely so they see you as the most qualified applicant. It has happened in the past that the committee is so impressed by an application that they create an additional scholarship. That could be you!

So how do you apply for scholarships? Each scholarship has its own criteria, application, and deadline. Students must complete ALL of the requirements of the application by the deadline. Turning in a late application will eliminate you from the competition.

Read the information carefully. Sometimes the scholarship is based on a student pursuing a particular career or major in college. Often, the career is extremely broad and many majors will be accepted. Others are based on extra-curricular activities that students have participated in while in high school (sports, music, leadership, etc.). Some are based wholly or partially on academic performance. Others are limited to students whose parents work at a particular place or industry. It's up to you to read the criteria and determine if you are qualified to apply.

Applications may be paper forms or detailed questions requiring essay responses and many applications are now completely online. They may require letters of recommendations and/or

transcripts. Contact your recommenders and the Registrar's office at least 2 weeks before the deadline.

Mrs. Lacasse's tips for completing applications:

- If possible - always type your application
- Be completely honest
- Have someone proofread your application, especially if there are essays
- Turn in your application EARLY - at least 2 days before the deadline
- Keep a copy of your scholarship application and the contact information of the organization

If you are awarded a scholarship, you will be notified by mail or email. You may be invited to attend a ceremony of official presentation. You should definitely write a thank you note! Most organizations will require you to send a proof of enrollment before they send the money. It's up to the student to submit the proof of enrollment and college information. A copy of your class schedule is usually sufficient proof. Most organizations will then send the scholarship money directly to the college, where it will be applied to your account. A few organizations will send a check directly to you. Sometimes it's all in one payment; sometimes half is paid in the fall semester and the other half in the spring semester.

If you are awarded a scholarship, please let Mrs. Lacasse know. Scholarship opportunities will be posted in Naviance as well as in the Counselor's monthly email and posted on the College Prep bulletin board in the school lobby. Make sure you check them all! Also, have your parents ask their employers if they give scholarships to employees and their children. If you have a part-time job, ask the company if they offer any scholarships. Some companies offer them, but do not advertise.