

# How College Can be Affordable and Attainable

## FINANCIAL AID

### Scholarships

- A scholarship is a financial award to a student, based on academic achievement or other criteria that may include financial need, for the purpose of school.
- Scholarships are available year round and come in many amounts and purposes.
- Many different sources that scholarships can come from and once awarded with scholarship, this is completely free money that goes to your educational expenses.
- You should apply for **AS MANY** of these as possible so that the cost of college is paid for with them.

### Grants

- Grants usually are awarded **only to undergraduate students** who display exceptional **financial need** and have not earned a bachelor's, graduate, or professional degree.
- Grants are funds given to students earning a degree that you **USUALLY** don't have to pay back.
- There are monetary limits to grants and monetary awards are not as high as scholarships can be.

### Student Loans

- Money you apply for that helps eligible students cover the cost of higher education at a four-year college or university, community college, trade, career, or technical school.
- This money **DOES** have to be paid back and usually with interest.
- Student loans can be Federal Loans or Private Loans.
- Ideally this money should be a **last resort** and you should try and **MAXIMIZE** money from Scholarships and Grants.
- **Some Federally backed loans allow flexibility with eligibility for loans so getting loans for college is accessible for all.**