

NAME: \_\_\_\_\_ HIGH SCHOOL: \_\_\_\_\_ GRADE: \_\_\_\_\_

# PAYING for College

## Scholarships:

Merit-Based, Need-Based, and Student-specific scholarships are all available and can help to fund your college career.

## Grants:

Most grants are awarded based on financial needs and do not have to be paid back.

## Work-Study:

Work study is a job through your college. (Jobs vary based on campus) Work-Study is a great option because colleges allow you to work around your class schedule.

## Student Loans:

A loan is borrowed money that must be paid back. Be sure to educate yourself on types of loans and interest rates before making this type of investment.

## FAFSA:

FAFSA stands for Free Application for Federal Student Aid, and it's a necessary part of receiving financial assistance for college. Filling it out lets the government and college determine how much federal financial aid you are eligible for.

School Year	FAFSA Form Submissions Dates	Asset and Income Data Year
2022 - 2023	October 1, 2021 – June 30, 2023	2020
2023 - 2024	October 1, 2022- June 30, 2024	2021

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Match to the correct definition.

Grants	Free Application for Federal Student Aid
Work Study	Designed to help students pay for their college education that must be paid back
Scholarships	A job through your college obtained through financial need
FAFSA	A grant made to support a student's education, awarded on the basis of academic or other achievement
Student Loans	Is a username and password that you create to access your FAFSA account information
FSA ID	Funds you don't have to pay back based off of financial needs

True or False

1. The sooner you apply for Federal Financial Aid, the better your chances of being awarded all the aid for which you may qualify. (T / F)
2. You and a parent need a separate FSA ID. (T / F)
3. Scholarships are only available for high school students. (T / F)
4. You have to pay back grants. (T / F)
5. When applying for FAFSA for the 2017-2018 school year, you must use your income from 2016. (T / F)
6. There are 4 main types of financial aid: grants, scholarships, work-study, and student loans. (T / F)
7. If you receive a loan, you must pay it back. (T / F)
8. The official FAFSA website is [fafsa.ed.gov](http://fafsa.ed.gov). (T / F)