



# Do You Need Money For College Or Career School?

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# Apply for Federal Financial Aid

## What is Federal Student Aid?

It's money from the federal government that helps you pay for college, career school, or graduate school expenses. Aid is available through grants, work-study funds, and loans. Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of age or family income. Before you apply, get an estimate of how much aid you could get at [StudentAid.gov/fafsa/estimate](https://studentaid.gov/fafsa/estimate).

## How do I Apply for Aid?

You need to complete the *Free Application for Federal Student Aid (FAFSA®)* form at [fafsa.gov](https://fafsa.gov). Students and parents will need an FSA ID to sign the form online. You'll also use your FSA ID to access information about your financial aid on U.S. Department of Education websites. You can create an FSA ID in advance or while you fill out the FAFSA form. To find out more about the FSA ID, visit [StudentAid.gov/fsaid](https://studentaid.gov/fsaid).

## When Should I Apply?

Each October, the FAFSA form is available for the next school year. You'll need to reapply for aid every year you are in school. Here's a summary of key dates for submitting the FAFSA form depending on when you plan to go to school:

<b>If you Plan to Attend College from</b>	July 1, 2019 – June 30, 2020 <b>or</b> July 1, 2020 – June 30, 2021
<b>You will Submit this FAFSA Form</b>	2019 - 2020 FAFSA Form <b>or</b> 2020 - 2021 FAFSA Form
<b>You can submit the FAFSA Form from</b>	Oct. 1 2018 – June 30, 2020 <b>or</b> Oct. 1, 2019 – June 30, 2021



### The FAFSA is Free!

Completing and submitting the FAFSA form is free and quick, and it gives you access to most sources of financial aid to pay for college or career school—federal, state, and school resources.

## Who gets Federal Student Aid?

Some of the most basic eligibility requirements for students are that you must:

- Demonstrate financial need (for most programs);
- Be a U.S. citizen or an eligible noncitizen;
- Have a valid Social Security number (some exceptions apply);
- Be registered with Selective Service if you're a male between the ages of 18 and 25;
- Be enrolled or accepted for enrollment in an eligible degree or certificate program;
- Be enrolled at least half-time (for most programs); and maintain satisfactory academic progress in college, career school, or graduate school; show you're qualified to obtain a college or career school education by
  - Having a high school diploma or a state recognized equivalent (ex. the General Educational Development [GED] certificate); or
  - Completing a high school education in a home-school setting approved under state law; or
  - Enrolling in an eligible career pathways program.

See the full list of eligibility requirements at [StudentAid.gov/eligibility](https://StudentAid.gov/eligibility).



Are you considered a dependent or independent student when it comes to the FAFSA® form? Find out at [StudentAid.gov/dependency](https://StudentAid.gov/dependency).



# Types of Aid

*Amounts shown are awarded annually and are subject to change*

## 1 Federal Grants: Money that doesn't have to be paid back

### Federal Pell Grant

*Up to \$6,195 for the 2019–20 award year*

For undergraduates with financial need who have not earned a bachelor's or professional degree. For details and updates, visit [StudentAid.gov/pell-grant](https://studentaid.gov/pell-grant).

### Federal Supplemental Educational Opportunity Grant (FSEOG)

*Up to \$4,000*

- For undergraduates with exceptional financial need.
- Federal Pell Grant recipients take priority.
- Funds depend on availability at school.
- For details and updates, visit [StudentAid.gov/fseog](https://studentaid.gov/fseog).

### Iraq and Afghanistan Service Grant

*Up to \$6,195 for the 2019 – 20 Award Year*

For undergraduate students who are not Pell-eligible, and their parent or guardian must have died as a result of military service in Iraq or Afghanistan after the events of 9/11. For details and updates, visit [StudentAid.gov/iraq-afghanistan](https://studentaid.gov/iraq-afghanistan).

### Teach Grant

*Up to \$4,000*

For undergraduate, postbaccalaureate, and graduate students who are completing or plan to complete course work needed to begin a career in teaching. To receive a TEACH Grant, a student must agree to teach for four years in a high-need field at an elementary school, secondary school, or educational service agency that serves low-income families. If a student doesn't complete the teaching service requirement, all TEACH Grants the student received will be converted to a Direct Unsubsidized Loan that must be repaid, with interest. For details and updates, visit [StudentAid.gov/teach](https://studentaid.gov/teach).

## 2 Federal Work-Study: Money is earned through a job and doesn't have to be repaid

### Your total work-study award depends on

- ✓ when you apply,
- ✓ your level of financial need, and
- ✓ your school's funding level.



For Federal Work-Study program details and updates, visit [StudentAid.gov/workstudy](https://studentaid.gov/workstudy).

### 3 Federal Student Loans: Loans that accumulate interest; they must be repaid.

#### Who is it For?

Direct Subsidized Loan	Direct Unsubsidized Loan	Direct PLUS Loan
For <b>undergraduate students</b> who have financial need. A student must be enrolled at least half-time.	For <b>undergraduate and graduate or professional students</b> . A student must be enrolled at least half-time. Financial need is not required.	For <b>parents of dependent undergraduate students</b> and for <b>graduate or professional students</b> . A student must be enrolled at least half-time. Financial need is not required.

#### What is the Annual Award Amount?

Direct Subsidized Loan	Direct Unsubsidized Loan	Direct PLUS Loan
Up to \$5,500, depending on grade level and dependency status.	Up to \$20,500 (less any subsidized amounts received for the same period), depending on grade level and dependency status.	Maximum amount is the cost of attendance minus any other financial aid received.

#### What is the Interest Rate?

Direct Subsidized Loan	Direct Unsubsidized Loan	Direct PLUS Loan
Interest rates for new Direct Subsidized Loans can change every year. Loans made to undergraduate students during the 2019–20 award year have the rate fixed at 4.53% for the life of the loan.	<p>For <b>undergraduate students</b>: Interest rates for new Direct Unsubsidized Loans can change every year. Loans made to undergraduate students during the 2019–20 award year have the rate fixed at 4.53% for the life of the loan.</p> <p>For <b>graduate or professional students</b>: Interest rates for new Direct Unsubsidized Loans can change every year. Loans made to graduate or professional students during the 2019–20 award year have the rate fixed at 6.08% for the life of the loan.</p>	Interest rates for new Direct PLUS Loans can change every year. Loans made during the 2019–20 award year have the rate fixed at 7.08% for the life of the loan.



#### Don't let your Interest Capitalize!

If you have unsubsidized or PLUS loans, then interest accumulates on these loans before you begin repayment (e.g., while you are in school). Consider paying interest on your federal student loans while you're in school, and during grace, deferment, and forbearance periods to avoid capitalization (the addition of unpaid interest to the principal balance of your loan). Capitalization increases your loan balance, and interest will then accrue on that higher principal amount.



# What's An Aid Offer And How Much Aid Will I Get?

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If you applied for admission to a college or career school you listed on your FAFSA form, that school will get your FAFSA information. The school will calculate your aid and send you an aid offer (often electronically).

Most schools will wait to send you an aid offer only after they accept you for admission. The aid offer will tell you how much aid you're eligible to receive at that school and will include the types and amounts of financial aid you may receive from federal, state, private, and school sources. This combination of help from different sources is your financial aid package. How much aid you receive depends on some factors, including

- cost of attendance at school;
- *Expected Family Contribution* (EFC)—the EFC does not represent a dollar amount but, instead, it's a number used to calculate how much financial aid you're eligible to receive based on your FAFSA information;
- year in school; and
- your enrollment status (e.g., full-time, half-time, etc.).

You can compare school aid offers and see which school is most affordable once financial aid is taken into account. Contact the school's financial aid office if you have any questions about the aid being offered to you. For more information on how aid is calculated, visit [StudentAid.gov/how-calculated](https://studentaid.gov/how-calculated).



## How Will I Receive My Aid?

Your college or career school will distribute your aid. In most cases, your federal student aid will be applied directly to your school account. The financial aid staff at your school will explain exactly how and when your aid will be disbursed (paid out).

# I completed the FAFSA® form. Now what?

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After you submit your FAFSA form, you'll receive a *Student Aid Report* (SAR) that summarizes the data you submitted. If you provided a valid email address in your application, you'll receive an email with instructions on how to access an online copy of your SAR within three days (if you apply at [fafsa.gov](https://fafsa.gov)) or three weeks (if you mail in a paper FAFSA form).

When you receive your SAR, review it to make sure you didn't make any mistakes on your FAFSA form.

- If you don't need to modify any information on your SAR, just keep it for your records.
- To find out how to correct mistakes, or to update other information in your FAFSA form, visit [StudentAid.gov/fafsa/next-steps/accept-aid](https://StudentAid.gov/fafsa/next-steps/accept-aid) or contact the school to which you are applying.

The information in your SAR will be provided to the schools you listed on your FAFSA form. You will receive an aid offer from the schools at which you were accepted for admission.



## Do I have to Repay my Loans?

Yes. Student loans, unlike grants and work-study, are borrowed money that must be repaid, with interest, just like car loans and home mortgages. You cannot have these loans canceled because you didn't like the education you received, didn't get a job in your field of study, or are having financial difficulty. So think about the amount you'll have to repay before you take out a loan and only borrow the amount you need.

Learn more about loan repayment at [StudentAid.gov/repay](https://StudentAid.gov/repay).



## What Else Do I Need To Remember When Applying For Federal Student Aid?

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- ✓ Only borrow what you need and what you can afford to pay back.
  - ✓ Your FAFSA information has to be correct to ensure that you receive your aid promptly and in the right amount. Always respond to (or act upon) any correspondence your school sends you — and meet all deadlines
  - ✓ Contact the school if you're interested in school or state grants.
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### Free Help is Available

Free help is available any time during the application process. Online help is available while you complete your application at [fafsa.gov](https://fafsa.gov). You can also get free information and help from your school counselor, the financial aid office at the school you plan to attend, or the U.S. Department of Education at **StudentAid.gov** or 1-800-4-FED-AID (1-800-433-3243). You should never have to pay for help!

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### Stay Connected

 **FederalStudentAid**

 **FederalStudentAid**

 **FAFSA**

Access your federal student loan information at **StudentAid.gov/login**.

### Contact Us: 1-800-4-FED-AID

(1-800-433-3243); TTY for the deaf or hard of hearing: 1-800-730-8913

U.S. Department of Education  
Federal Student Aid Information Center (FSAIC)  
Box 84  
Washington, DC 20044-0084