

# FIGURE OUT YOUR FINANCIAL AID AWARD LETTER

Once you get into a college, they will send you a financial aid award letter. Your letter should tell you how much your Expected Family Contribution (EFC) is and how much you're getting in grants, loans, work-study. **It's confusing! Read on!**

**Pell Grant** = Up to \$6,000 from the federal government you get if your family makes under around \$60,000/year

**Work-Study** = A type of job you can get in college that sometimes pays better than regular jobs because it's partially paid for by the government

**Institutional Aid** = money you get from the college to cover some of your cost of attendance. SOMETIMES colleges call this a scholarship. What's most important to know is that it doesn't need to be paid back.

**Federal Perkins Loan** = a type of loan with a low interest rate

**Subsidized Direct Loan** = a type of loan where the government pays the interest for you while you're in school

**Unsubsidized Direct Loan** = a type of loan where interest starts accumulating as soon as you take the loan out

**Parent PLUS Loan** = a type of loan your parents can take out to pay for your college - the interest rate can be high so avoid it if you can.

## **FAFSA - Free Application for Federal Student Aid**

The federal government offers money to help students pay for college. To access it, you must fill out a FAFSA - Free Application for Federal Student Aid. The form is available on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) - and can be submitted online or by mail. FAFSA forms can start being submitted after October 1<sup>st</sup>. Be sure to familiarize yourself with this process, because the FAFSA is your KEY to obtaining grant or loan money to pay for college. Do **NOT** pay for a service of this nature! You can do this! At this time, you and a parent must obtain a FAFSA pin number. Go to [www.pin.ed.gov](http://www.pin.ed.gov) to receive your pins, and then place the numbers in a place that you can go to year after year because this will be your number each year you are in college.

**FAFSA information you will need to complete the form:**

1. **Social Security Numbers - parents and student**
2. **FAFSA Pin numbers - parents and student**
3. **Student's drivers license**
4. **If not a US Citizen - your Alien Registration Number**
5. **Federal Tax information such as 2020 tax returns, 2020 w2s for student and parents**
6. **Records about untaxed income: social security benefits, Temporary assistance for needy families, non-educational veterans benefits, child support received**
7. **Balances for cash, checking, and saving accounts**
8. **Value of investments, business, and farm assets**



[www.collegeboard.com](http://www.collegeboard.com)

Visit the College Board website and check out the free SAT Tips and Practice Tests online. There is a wealth of information, including online registration for SAT tests, at this website.

[www.cfnc.org](http://www.cfnc.org)

*Visit the College Foundation of North Carolina website and learn how to Plan, Apply and Pay for College. You can check out search Colleges and Universities!*

### ***Improving Your GPA***

College and universities will be making an initial admission decision based on your cumulative grade point average (GPA) from the end of your junior year or the end of the first semester of senior year. It is very important to maintain good grades and a rigorous course schedule through the end of your senior year. College admissions officers don't like to see students slacking off during the senior year, because they know the course work will be harder at the college level. **Colleges can also retract an offer of admission if your grades drop during second semester of your senior year.** In other words, they can deny a student's previous acceptance. You should work very hard to get the best grades possible in the most advanced courses possible. Colleges like to see A's and B's on transcripts!

## **College Visitation Forms**

Each senior gets **one** College Day to visit and explore the colleges where he/she is interested in attending or to take the ASVAB test if you plan to go into the military. This absence does not count against you, so use it wisely and plan your day well. Please call the college to make an appointment first and then bring a written note to guidance from your parent/guardian authorizing permission for you to miss school on the date of your appointment for the purpose of visiting a college campus. For you to participate in this opportunity you must be in good standing academically and have missed no more than 5 days prior to the college visit. Pick up a college visitation form from guidance and return your College visitation form in a timely fashion to allow for counselor approval. You must bring verification of your college visit the following school day to receive credit for your college visit and have your absence waived. You are responsible for making up all missed work according to each teacher's specifications. (Please do not schedule any visitations during midterms, EOC testing, or other important dates during the school year.)