

# FAFSA FAQs

## What is the FAFSA?

FAFSA stands for Free Application for Federal Student Aid. In order to apply for financial aid, which includes grants, work-study, and loans, anyone planning to attend college or career school must complete and submit the FAFSA.

## Who should apply?

Anyone planning or considering college or career school should apply. By completing the FAFSA, students will automatically be considered for financial aid.

## Who is eligible for financial aid?

To qualify for student aid, students must meet basic eligibility requirements:

- \* Be a US citizen or eligible non-citizen
- \* Have a Social Security Number
- \* Be registered with the Selective Service (if you're a male between the ages of 18-25)
- \* Plan to enroll in an eligible college or career school

Also, students must show they are qualified to obtain a college or career school education by having a high school diploma, a GED certificate or a state-recognized equivalent OR completing a high school education in a homeschool setting approved under state law.

## What types of financial aid are available?

- \* **Grants** (i.e. free money) are awarded on the basis of need and do not have to be repaid.
- \* **Work-Study** enables students to earn money during the school year while also gaining valuable work experience, typically in part-time, career-related jobs.
- \* **Loans** consist of money that students borrow to help pay for college and must be repaid (plus interest). The loans offered by the US Department of Education are Direct Subsidized and Unsubsidized Loans.
  - \* **The Direct Subsidized Loan** is a loan available to eligible undergraduate students with financial need. The interest on this loan is covered until 6 months after students leave school.
  - \* **The Direct Unsubsidized Loan** is available to undergraduate, graduate, and professional students. There is no requirement to demonstrate financial need. The interest accrues immediately.

## Is there a deadline to apply for financial aid?

Students should check with the college(s) they are interested in attending, as many have priority deadlines.

## How much financial aid can students receive?

Every student will receive a different financial aid package, which will be based on many factors. After students submit their FAFSA, each school for which they added the Federal School Code on their FAFSA will determine a financial aid package and send an award letter with the types and amounts they are offering. It depends on several factors, including:

- \* Cost of attendance for the school
- \* Expected Family Contribution (based on the information entered on the FAFSA)
- \* Year in school
- \* Enrollment status (full-time, part-time, etc.)

The logo for FAFSA Help Ohio features the text 'FAFSA Help Ohio' in a large, stylized font. 'FAFSA' is in blue, 'Help' is in red, and 'Ohio' is in green. The background is a light blue pattern of small, repeating faces.