

## FINANCIAL AID

### *Use Scholarship Money First*

Local Scholarships: Posted on your Senior Class Email when they become available

University Scholarships: Listed on the individual college websites. Check out the academic scholarship tiers some colleges offer based on your GPA and ACT scores. WATCH DEADLINES!

National Scholarships: Top sites include Fastweb, Big Future, College Board, Scholarship Monkey, Niche, Unigo, Cappex, and Scholly

CC Plus Scholarship: Edison awards scholarship money to students who have completed CC plus credits while in college. See your school counselor for what you will qualify for.

### **FAFSA (Free Application for Federal Student Aid)**

Fill out the FAFSA form online at [studentaid.gov](http://studentaid.gov). The form opens October 1<sup>st</sup>. Don't miss FAFSA deadlines for your college.

This form will be processed by the federal government and the information will be sent to your requested colleges. Their financial aid department will send you an award letter of what type of financial aid you will be offered.

### ***The following help can be received through the FAFSA form:***

Grants – Money does not need to be paid back

Loans – Borrowed money that will need to be paid back after college completion or the student drops below full-time status.

Work Study – Student employment that will help pay for college expenses.

***\*Be sure to estimate your monthly repayment schedule if you decide to borrow money. Use a student loan calculator through [finaid.org](http://finaid.org). It is suggest students not borrow more money then what they will likely make in their first years income of their desired career choice.***

Check your financial options and compare the 4 year University, Regional Campus, and Community College cost.

# Maximum Loan Amounts for Subsidized and Unsubsidized Loans

Yearly loan amounts may be limited based on other financial aid received and your cost of attendance while enrolled. Your total student aid, including loans, may not exceed your cost of attendance, even if you have not reached the yearly loan maximum.

The following table outlines maximum annual and career/aggregate loan limits for Direct Subsidized and Unsubsidized loans.

	<b>Dependent Undergraduate Student</b>	<b>Dependent Undergraduate Student with a Parent PLUS Loan denial*</b>	<b>Independent Undergraduate Student</b>	<b>Graduate and Professional Degree Student</b>
<b>First-Year</b> (0 – 29 credits)	\$5,500 A maximum of \$3,500 may be subsidized	\$9,500 A maximum of \$3,500 may be subsidized	\$9,500 A maximum of \$3,500 may be subsidized	\$20,500
<b>Second-Year</b> (29.1 – 59 credits)	\$6,500 A maximum of \$4,500 may be subsidized	\$10,500 A maximum of \$4,500 may be subsidized	\$10,500 A maximum of \$4,500 may be subsidized	\$20,500
<b>Third-, Fourth-, and Fifth-Years</b> (59.1+ credits)	\$7,500 A maximum of \$5,500 may be subsidized	\$12,500 A maximum of \$5,500 may be subsidized	\$12,500 A maximum of \$5,500 may be subsidized	\$20,500
<b>Career Maximum Loan Amounts</b>	\$31,000 A maximum of \$23,000 may be subsidized	\$57,500 A maximum of \$23,000 may be subsidized	\$57,500 A maximum of \$23,000 may be subsidized	\$138,500 The graduate debt limit includes Direct Loans received for undergraduate study.

\* If the parent borrower is denied a Parent PLUS loan, the dependent student may be eligible for an additional Direct Unsubsidized Loan. However, if the parent borrower is later approved for the PLUS loan, or another parent borrower is later approved, the dependent student will no longer be eligible for the additional Direct Unsubsidized Loan.