FINANCIAL AID

FAFSA: Free Application for Federal Study Aid. www.fafsa.ed.gov

How do I qualify? Most financial aid is awarded based on your financial need. This is the difference between what it will cost you to attend a particular college and what you and your family could pay toward those costs, known as your expected family contribution, or EFC.

Start with the FAFSA: Complete the FAFSA online and fill it out as soon as Jan 1st of the year you are graduating as possible. Most colleges strongly recommend that you have the FAFSA filed no later than February 14th. This allows the college to assess your financial need when determining your financial aid package.

FAFSA on the Web: Complete the FAFSA online (www.fafsa.ed.gov) using the U.S. Department of Education's free website. Make sure you mail your signed signature page to the federal processor by the application deadline. Advantages of filing electronically include
- Instant transmission to the federal processor
- Answers automatically edited before transmission
- Better information and fewer errors
- Answer only the necessary questions for you

What is considered in determining the expected family contribution, or EFC?
- Student and parent's income
- Student and parent's assets (includes savings, stocks, bonds, investments, trusts, etc.)
- Parent's age and need for retirement income
- Number of children or other dependents in household
- Number of children in college

NOTE: You should know your EFC within a few weeks after filing your FAFSA and will receive your Student Aid Report (SAR) with an estimate of your EFC. Be sure and review for errors.

What kind of aid can I qualify for?
- Grants: Money given to the students to help pay for educational costs that do not have to be paid back.
- Work Study: Opportunity to work and earn money to help pay for school
- Loans: Borrowed money that you must repay with interest

Scholarships: Don't forget to check out Pinnacle's Scholarship Bulletin for more information on how to get money for school!! Search, search, search…don't give up!!!