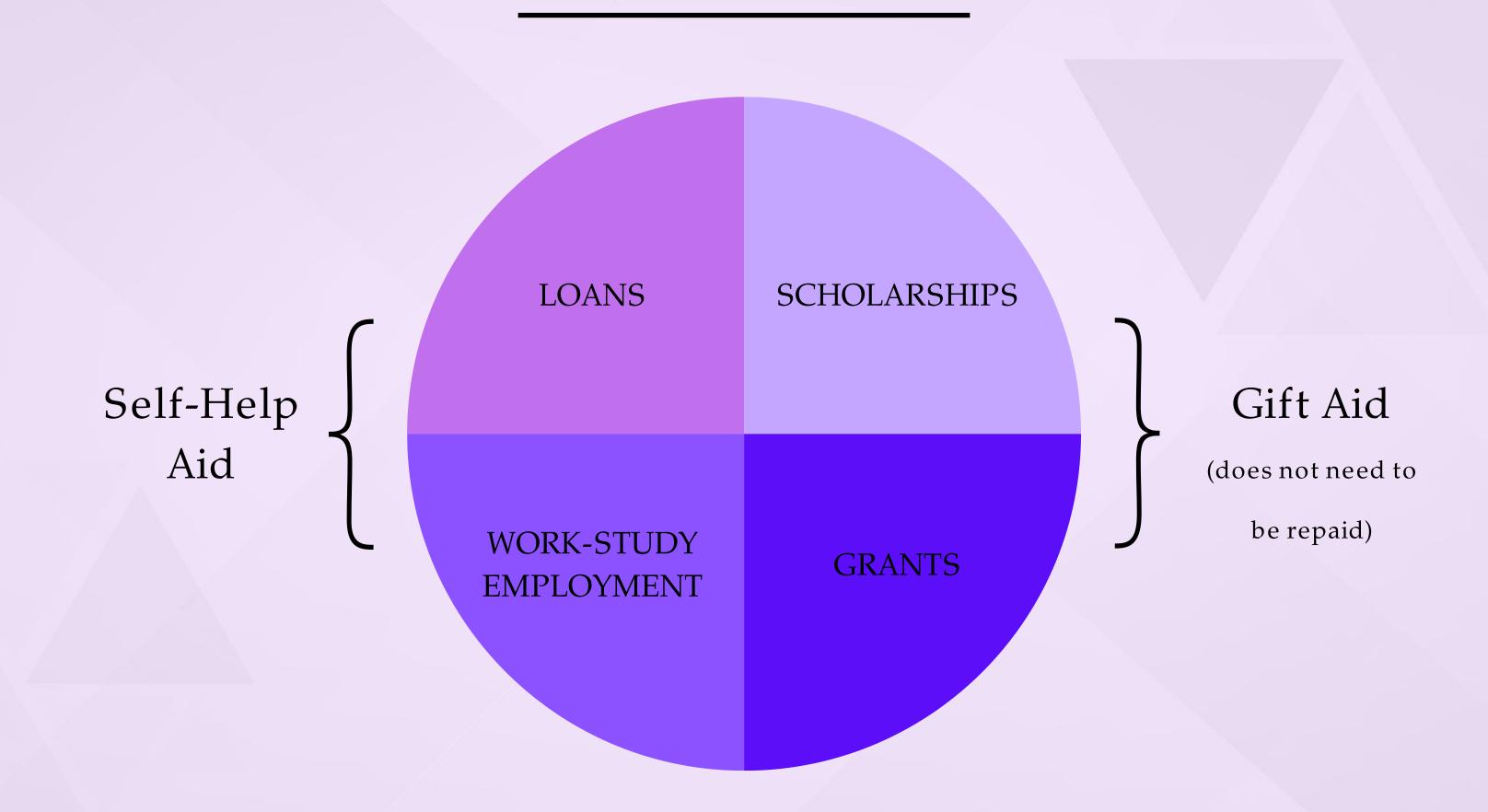
Aid At Ш Ш ,xxx

Financial aid is financial assistance to aid students in paying for college

Financial aid can come in a variety of sources:

- Federal
- State
- Institutional
- Private

TYPES OF



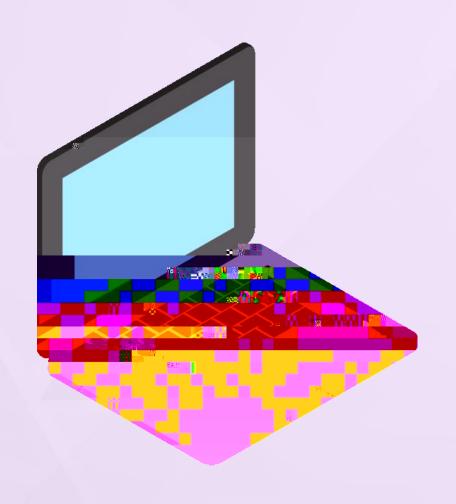
SCHOLARSHIPS

- Merit Awarded at the time of acceptance based on high school academic performance
- Private Financial awards given by private organizations to assist in paying for college

GRANTS

- Gift aid that is awarded based on demonstrated financial need and can be awarded at the levels of:
 - Federal requires FAFSA to be evaluated for eligibility
 - State requires FAFSA to be evaluated for eligibility

- Presidential Full Tuition Scholarship
- \$32,000 average award
- Loyola \$29,000 average award
- Faber \$26,000 average award
- Additional scholarships may be available based on specific programs of study



- www.finaid.org
- www.fastweb.com
- www.collegeboard.com
- PASFAA www.pasfaa.org



- Student Aid Index (SAI) determines Pell Grant eligibility and award amount
- Largest federal grant
 - Maximum award in the 2024-2025 aid year: \$7,395
- Award amounts are based upon FAFSA completion, enrollment status and cost of attendance

- Student Aid Index determines PA State Grant eligibility and award amount
- Students must file FAFSA by May 1, 2025 to be evaluated for eligibility
- Pennsylvania State deadlines and requirements are VERY important
- Maximum award in the 2024-2025 aid year: \$5,750

•‡p ‡financial need for additional fi2Gton‡

LOANS

- Federal Direct Loan Program
- Parent Plus Loans
- Alternative Loans (Private Lender)

WORK STUDY

- Enables students to work part-time while attending school
 - Federal Work Study Requires FAFSA to be evaluated for eligibility
 - University Work Study Limited positions available paid out of departmental budgets

- Students will automatically be offered Federal Direct Loans if they complete the FAFSA
- Students are encouraged to prioritize grants and scholarships before considering taking loans that must be paid back



Loans offered may include SUBSIDIZED loans (noninterest bearing while in school) and/or UNSUBSIDIZED loans (interest accrued upon disbursement)

THE FASFA FORM COSTS MONEY

• The FASFA form is free. Complete at StudentAid.gov.

charges fees

2 MY FAMILY'S INCOME IS TOO HIGH TO QUALIFY

4

THE FASFA PROCESS

- considered a dependent student, the parent(s), who are called contributors to the FAFSA, are a big part of the application process
- A contributor on the FAFSA is anyone who is required to provide information, sign the form, and give consent for their federal tax information to be transferred to the form: the student, a biological or adoptive parent, and the parent's spouse (stepparent)



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- Stuttents interest in receiving federal aid should create a Student Aid.gov account prior to completing their FAFSA
 - A student must be a US citizen or eligible non-citizen to be eligible for federal student aid
 - Students need to provide these nme.n6c21c1 395.14 Tm0 g0 GBsrovide5(wh)5(id.goio p)g eir F]TJa.n6

- The CSS Profile opened for completion on October 1, 2024
 - The University of Scranton is a CSS Profile Lite participant
- Accepted students with a CSS Profile will receive their financial aid letter around the December 20th time frame.
- Students must still complete the FAFSA if they would like to be

programs

• If a student completes the CSS profile for other schools, they can



‡ After filing, if families find that the information they have provided on the FAFSA and/or CSS Profile, using 20 23 tax and income information, does not accu ccU∰€CÈ₽V©

