

GENERAL ELIGIBILITY REQUIREMENTS FOR FEDERAL FINANCIAL AID

Students must:

- Demonstrate financial need.
- Have a high school diploma.
- Be enrolled in an eligible degree program.
- Be a United States citizen.
- Have a valid Social Security Number.
- Demonstrate satisfactory academic progress.
- Complete a Free Application for Federal Student Aid (FAFSA).
- Sign a statement on the FAFSA certifying that aid will be used only for educational purposes.
- Sign a statement on the FAFSA that they do not owe a refund on a federal grant and are not in default on a federal student loan.
- Register with the Selective Service if a male 18 through 25 years of age.
- Have not recently been convicted of sale or possession of illegal drugs.

Applying for Financial Aid and the Need Analysis Process

1. Obtain the Free Application for Federal Student Aid (FAFSA) information from the Guidance Office or the college financial aid office. For quicker action, students can complete a FAFSA online and submit it via the internet. Access www.fafsa.ed.gov.

If students are submitting the FAFSA on the Web, both they and their parents should obtain a Personal Identification Number (PIN). Go to www.pin.ed.gov. Pins are issued by the U. S. Department of Education.

The PIN allows the student to sign the FAFSA electronically and to revise it after submitting it online.

The FAFSA is used to determine your eligibility for federal financial aid. Students are required to submit this application for most state-funded and institutional aid as well.

2. Complete all other financial aid application forms that the college may require. Also, the financial aid office at the college should be contacted about specific deadlines at the school.
3. Mail or transmit the completed application to Federal Student Aid Programs (the address is on the FAFSA) as soon after January 1 as possible.
4. Within three to six weeks (sooner if the Web is used), the Department of Education will send a Student Aid Report (SAR). The SAR may be sent to up to six schools of choice. The SAR will include the Expected Family Contribution. Colleges may request additional information, such as verification of income and expense data. To prevent delays in processing the application, be sure to respond promptly.

5. The college financial aid office will use the SAR to construct a financial aid package. Most colleges then send award letters to inform students the kinds and amounts of aid they will receive.
6. Respond quickly to notify the college that all, part, or none of the financial aid package offered is accepted.
7. If scholarships and grants are not sufficient to cover expenses, a loan may fill the remaining financial need.

Need Analysis – Determining Your Eligibility for Financial Aid

Every student should apply for financial aid.

Some students think they won't be eligible because their family income is too high. Others think their family is too poor and financial aid will not make any difference. Such students dismiss the possibility of benefiting from financial aid before they learn the facts.

The process used to determine a student's eligibility for financial aid is called "need analysis." In this analysis, income and asset information from both the student and parents is examined to determine the family's ability to contribute toward the cost of attendance.

The Expected Family Contribution is then subtracted from the cost of attendance for one academic year. The remainder is the amount of financial need.

Other types of financial aid, such as scholarships given by schools or by organizations and companies, are also available. Some scholarships are based on need, while others are based on academic or athletic ability, career interests, religious affiliation, membership, location, and employment.

Investigate opportunities on the Internet at the Financial Aid Information Page at www.finaid.org and Scholarship Search at www.fastweb.com.