

# Paying for Higher Education Note Taking Guide

	Total Points Earned
	Total Points Possible
	Percentage

Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

Three ways to reduce the cost of higher education include:

**Money You Do Not Have to Repay**

Characteristics of scholarships



Scholarships are based on...



Three scholarship sources:

What are grants?



Who are they typically awarded to?



How do you apply?

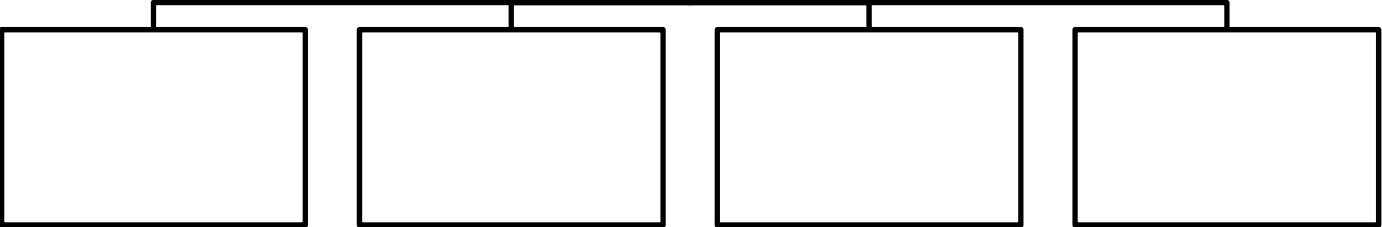


Two examples are:

Describe the Federal Work-Study program.

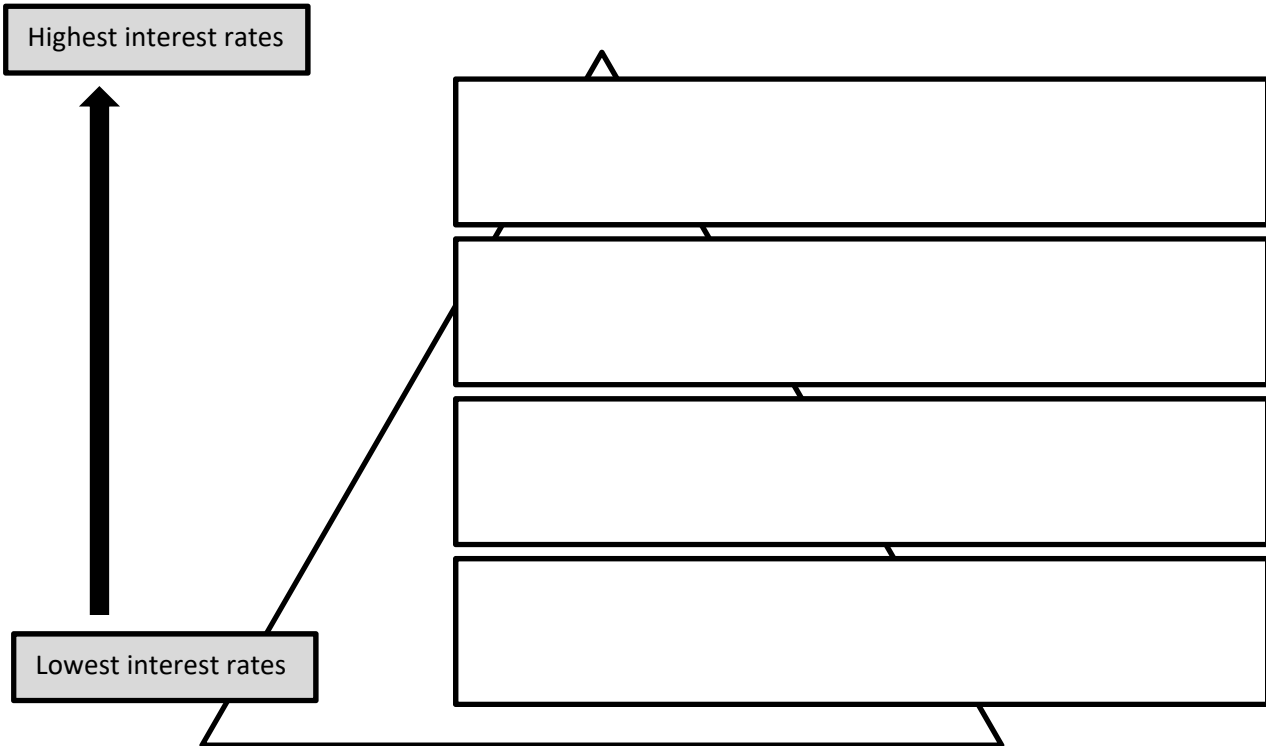
**Low-Cost Financial Aid**

Characteristics of Federal Student Loans



How do you apply for a Federal Student Loan?

Identify the types of Federal Loans and a characteristic of each.



**High-Cost Consumer Loans**

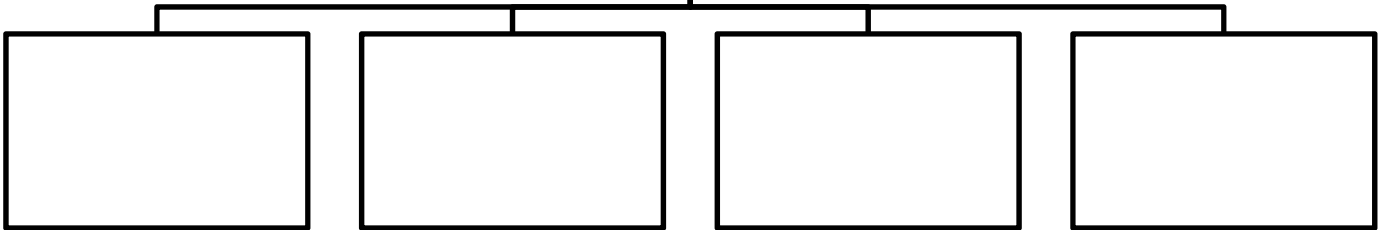
Who offers private loans and why should they typically be the last financial aid option considered?

## All About FAFSA (Free Application for Federal Student Aid)

Why should **everyone** complete the FAFSA?

Four large empty rectangular boxes for writing answers, each preceded by a magnifying glass icon.

Four eligibility requirement are...

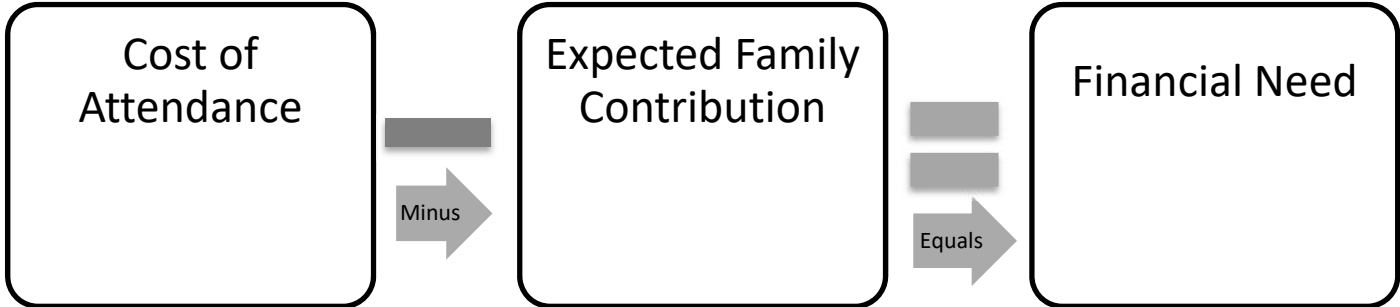


When should the FAFSA be completed?

How do I learn the Federal, State and Post-secondary deadlines?

How often does the FAFSA need to be completed?

What is need-based aid?



How is non-need based aid calculated?

Why do non-need based aid sources have higher interest rates?



**The FAFSA Application Process**

Why is dependency status important?

How do you learn your dependency status?

How is the PIN used?

How do you get a PIN?

Describe the types of documents required to complete the FAFSA.

What are three things to remember when completing the online FAFSA Form?

What do you need to do when submitting the FAFSA?

How do you know if it has been successfully submitted?



Why is it important to review the Student Aid Report?

What are you responsible for doing if your post-secondary institution sends you an award letter?

What should you consider when comparing aid packages?

**When It's Not Free Money**

What are the implications of defaulting on a student loan?

What should you do if you are having trouble paying back your student loans?

