



FINANCIAL AID 101

2016-17



Table of Contents

College Is Affordable	2
Paying For College	4
Qualifying for Aid	7
How to Apply for Financial Aid	8
Factors That Affect Eligibility	13
Aid for Adult Students.....	15
National Service Benefits	18
Financial Assistance for Military Service	19
Washington State Financial Aid Programs	21
College Bound Scholarship	22
State Need Grant	23
State Work Study	25
Passport for Foster Youth Promise Program.....	26
American Indian Endowed Scholarship	27
Opportunity Grants	28
Opportunity Scholarship Program	29
Aerospace Loan Program	31
Health Professional Loan Repayment/Scholarship Programs	33
John R. Justice State Loan Repayment Program	34
Alternative Routes to Teacher Certification/Educator Retooling	35
Financial Aid Lingo.....	36
Financial Aid Resources	40
About Washington State GEAR UP	43
Sources	43
Notes	44

College Is Affordable

It is no secret: college can be expensive. Do not let the cost of a college education put your goals out of reach. There are many resources available to help you achieve your dreams. Financial aid is money to help pay for college. It comes from the federal and state governments, colleges and universities, banks, and organizations. Over 80% of all college students receive financial aid to help them pay for college.

Deciding to go to college is one of the best financial investments you can make. Students who earn a college degree earn hundreds of thousands of dollars more over a lifetime. Attending college in Washington State is one of the best bargains in the nation! Washington was listed as the top state nationally for students receiving undergraduate need-based financial aid during the 2014-15 year. In Washington State, nearly 71,000 low-income recipients received more than \$308 million in State Need Grant funds during the 2014-15 academic year. This does not include those students receiving scholarships and loans without need-based aid. Cost does not have to be a barrier to attending college. There is money available to help. Most Washington State students receive some form of financial aid to help pay for college.

Use this guide to learn how you can begin finding and applying for money to finance your education!

Learn more: <http://readyssetgrad.org/college/financial-aid-101> and at <http://wsac.wa.gov/sites/default/files/2015.SNG.pdf>

Total Cost of Attendance

In addition to tuition and fees, there are other expenses to consider when thinking about how much college may cost. Each school has its own **Cost of Attendance (COA)**. COA includes:

- ✓ **Tuition and Fees** (the price you pay to attend classes and earn credit towards a degree. Additional fees pay towards student facilities like libraries and athletic centers, services like parking passes and student identification, and other administrative costs).
- ✓ **Books and Supplies.**
- ✓ **Room and Board** (food and the cost of living in a college dormitory or apartment).
- ✓ **Transportation Expenses** (public transit pass, gas, parking, and travel).
- ✓ **Personal Expenses** (clothing, laundry, and hygiene).

Consider all of these expenses when evaluating your financial aid options and deciding which college you want to attend.

Sticker Price vs. Net Price

Know the difference between “sticker price” and “net price.” A college’s sticker price is the full-published cost of attendance. The published price of attending a college is not usually, what students actually pay. This **sticker price** is the cost of attendance BEFORE your grants, scholarships, and other financial aid are taken into account. For many students, there is financial aid available to offset these costs.

The **net price** of a college is the cost of attendance minus any grants and scholarships that you receive. This difference is key, as most students do not pay the sticker price of a college. Do not let the sticker price keep you from applying to a college. A college with high tuition may offer you a generous financial aid package and end up being more affordable than colleges with a lower sticker price.

If you want to know how much you might have to pay if you attend a particular college before you apply, use a “**net price calculator**.” Colleges are required to have these tools on their websites. When you are doing online research, make sure that you fill out the information on these helpful calculators to see an estimate of what your college costs would be at that particular college. To find the average **net price** for a college or university, use the U.S. Department of Education’s Net Price Calculator (<https://collegecost.ed.gov/netpricecenter.aspx>).

PRO TIP: Look up unfamiliar terms in the “lingo” section.

Does it seem like everyone is speaking a different language when it comes to financial aid? You are not alone! The financial aid world is filled with finance terms and jargon. This guide provides a “lingo” section to help you understand these terms.

Paying For College

How can I fund my education? Attending college is not free, but you can afford to go. It does not matter what your family's income is. It does not matter where you live. It does not matter how much you have in the bank. There are a variety of ways and combinations to pay for it.

- **Savings**

Savings allow you to use money you already have. The more you save, the less you will have to borrow. If you save money at a financial institution like a bank or credit union, your savings will earn interest over time. Even saving a small amount each month can help.

- **Your Family**

Your family is expected to help pay for your education out of their current income, but financial aid is designed to help families with limited resources.

Financial Aid

Financial aid is money to help pay for college. It comes from the federal and state governments, colleges and universities, banks, and organizations. In order to receive financial aid, you must apply.

Applying for financial aid is a separate process from applying for admission to a college. You have to do both. To receive financial aid, you must apply for it using the Free Application for Federal Student Aid, or FAFSA (www.fafsa.gov) or the Washington Application for State Financial Aid or WASFA (<http://readysetgrad.org/wasfa>). Colleges use the results of the FAFSA or WASFA to create a financial aid package.

Very few students get all of their financial aid for college from one source. When you are searching for financial aid, consider a wide variety of options and apply to as many programs as possible.

- **Aid from the Federal Government**

The federal government generally awards financial aid to students from low-income families. The largest federal grant program is the Pell Grant program. The federal government also offers other grants and loans to help students pay for their education and subsidizes work-study jobs at various colleges and universities.

- **Aid from State Government**

The state of Washington awards financial aid to students from low- and moderate-income families.

- Washington State Need Grants are awarded to qualifying Washington residents attending Washington postsecondary institutions as undergraduate students.

- The state subsidizes work study jobs at schools across the state.
- **Aid from Colleges**

In addition to administering federal and state aid programs, many colleges and universities have their own scholarship, loan and work programs. These may include:

- Alumni-sponsored awards.
- Privately sponsored scholarships.
- Athletic awards.
- College funds used for financial aid.

Some awards are based on financial need. Others are based on your academic achievement, religious affiliation, race or ethnicity, community activities, artistic talents, athletic ability, field of study or special hobbies, experiences, and interests.

- **Aid from Your Community**

Non-profit organizations, foundations, and businesses often provide scholarships as a community service. To find these programs, talk to your counselor or check out the scholarship finder on theWashBoard.org.

PRO TIP: When in doubt, apply!

Most students in Washington qualify for and use some form of financial aid in order to pay for college. It is better to apply and be turned down than to miss out on money you may have received! It is free to apply for FAFSA or WASFA. What do you have to lose?

Types of Aid

- **Grants**

Grants do not have to be repaid *if you successfully complete the courses in which you were enrolled*. They are given to the students who have the highest financial need. Most grants come from the federal and state government.

- **Scholarships**

Scholarships do not have to be repaid *provided that you successfully complete your coursework*. They are awarded for good grades, cultural or religious background, sports and special talents. Most scholarships come from organizations and colleges.

- **Work Study**

Work study helps you to earn money to pay for your education by working a part-time job offered through the college. There are federal, state, and institutional work study programs

- **Loans**

Loans for students have lower interest rates than most other types of loans. Unlike grants or scholarships, loans must be repaid with interest when you

finish college, *even if you do not graduate*. Student loans are offered through banks, colleges, and other institutions.

Federal student loans can be a good option to pay for college costs not covered by grants, scholarships, or work study. Federal loans often have lower interest rates and more flexible repayment options than private loans. However, students and parents should be careful not to borrow any more than is absolutely needed to cover education expenses. To learn more, visit studentloans.gov.

Each loan has its own characteristics and features. Compare your options side-by-side and include:

- The total cost to repay the loan (including the fees principal and interest).
- How long it takes to repay the loan.
- The amount of the monthly payments.
- The penalty you would pay if you were late on a payment or default.
- Whether it can be consolidated with other loans at the time of repayment.
- Whether payments can be deferred if you re-enter college or experience financial difficulties.

Plan your loans carefully. Ask for information about interest rates and fees, repayment terms, service cancellation options, and other obligations.

Other Options

- **Military Service**

The military offers many educational benefits that service members can take advantage of during or after service. From financial aid and college funds to programs that convert military training into college credit, there are multiple ways for service members to further their education. Learn more: <http://todaysmilitary.com/living/paying-for-college>

- **National Service through AmeriCorps**

AmeriCorps is a national service program. AmeriCorps is a real-life education and work experience wrapped into one. As an AmeriCorps member, you volunteer to help make the world a better place: help children learn, protect the environment, or bring needed services to a low-income community. Most AmeriCorps members receive student loan deferment, and training, and may receive a living allowance and limited health benefit options. After you complete your term of service, you will also receive a Segal AmeriCorps Education Award to help pay for college, graduate school, or vocational training or to repay student loans. Learn more: www.americorps.gov/for_individuals/benefits

Qualifying for Aid

Need-based financial aid programs are designed with the assumption that students and parents have a responsibility to pay a share of educational costs. The amount you and your family are expected to pay will vary based upon factors including:

- Income.
- Assets.
- The number of children in the family.
- The number of children attending college.

The process for determining your eligibility for financial aid establishes what you and your family can reasonably be expected to pay. This is called your **Expected Family Contribution (EFC)** and is used to identify your financial need.

CALCULATING YOUR FINANCIAL NEED

Cost of Attendance (COA)

- Expected Family Contribution (EFC)

= Financial Need

Federal and state need-based financial aid is offered only if your **EFC** is not enough to cover the cost of attending a particular school. Although your Expected Family Contribution will stay the same, your financial aid eligibility may increase when you apply to higher-priced colleges.

DID YOU KNOW?

- The federal government provides billions in aid!
- Each year, the federal government provides more than \$150 billion in financial aid! Unfortunately, many students miss out simply because they don't complete the FAFSA.
- Submitting your FAFSA allows you to be considered for need-based grant programs such as the Federal Pell Grant — that's money you don't have to pay back provided you successfully complete your classes.

How to Apply for Financial Aid

To qualify for financial aid, you must apply. The most important application is the FAFSA, or Free Application for Federal Student Aid. All federal financial aid programs, most programs offered by the State of Washington, and many programs offered by colleges require you to complete and submit the FAFSA. *If you do not have a Social Security Number, you should complete the Washington Application for State Financial Aid (WASFA) instead of the FAFSA.*

Important FAFSA facts

- ✓ Make sure you visit the official FAFSA webpage at fafsa.gov. It is **FREE** to file the FAFSA! Be cautious of websites requesting you to pay a fee.
- ✓ At fafsa.gov, you can complete, submit, and track your application. If you submit online, the program will check your data before it is transmitted so that you are less likely to make an error. However, if you do not have Internet access, you can get a paper copy by calling 1-800-4-FED-AID (433-3243).
- ✓ To learn more about how to complete the FAFSA correctly, visit www.studentaid.ed.gov/fafsa-fillingout
- ✓ You will need to fill out the FAFSA to qualify for the Federal Pell Grant program. Pell Grants are need-based grants given to help meet the cost of college. Last year, Pell awards ranged from \$588 to \$5,775. To learn more about Pell, visit studentaid.gov.
- ✓ If you are planning to attend college for the first time, or as a returning student, during the 2017-2018 academic year, complete the 2017-2018 FAFSA.
- ✓ You must file the FAFSA for every year you attend school. For example, if you are currently a college freshman, you should complete the 2016-17 FAFSA to receive aid for your sophomore year.
- ✓ You may file the 2017-18 FAFSA online at fafsa.gov after October 1, 2016.
- ✓ Check the status of your FAFSA at www.fafsa.gov by clicking on the FAFSA follow-up. There is also an online chat function to answer any questions students or parents might have.

Important WASFA facts

- ✓ Make sure you visit the official WASFA webpage at www.readysetgrad.org/wasfa. It is **FREE** to file the WASFA!
- ✓ You will need to fill out the WASFA to qualify for the State Need Grant.
- ✓ If you are planning to attend college for the first time, or as a returning student, during the 2017-2018 academic year, complete the 2017-2018 WASFA.
- ✓ You must file the WASFA for every year you attend school. For example, if you are currently a college freshman, you should complete the 2016-17 WASFA to receive aid for your sophomore year.
- ✓ You may file the 2017-18 WASFA online at www.readysetgrad.org/wasfa after October 1, 2016.

Before you begin...

For FAFSA Filing:

- ✓ You and your parents should complete your income tax returns. While you are not required to have completed your tax returns in order to submit the FAFSA,

much of the information required on the FAFSA is the same. You also can save time by using the IRS Data Retrieval Tool, which automatically takes information from your tax return and fills in required information on the FAFSA form.

- ✓ Beginning with the 2017-18 FAFSA, you can report income information from an earlier tax year. This is known as “prior-prior year.” You and your parents will use your completed 2015 tax information to submit the FAFSA, rather than using estimated income and updating it later in the spring.
- ✓ Create a FSA ID. This is a username and password and allows you to gain entry to certain U.S. Department of Education websites. This FSA ID also acts as your online signature, which will allow you to submit your FAFSA once you have completed it online. This ID will also allow you to check the status of your FAFSA later and to file again for next year. You can create your FSA ID by going to fsaid.ed.gov.

For WASFA Filing:

- ✓ Before getting started, review the WASFA instructions at <http://www.readysetgrad.org/wasfa> and gather any documents or other information you may need.

When to apply

The FAFSA and WASFA become available online on October 1st of the year that you plan to go to college. For example, if you are entering college as a freshman in the fall of 2017, the 2017-2018 FAFSA or WASFA is available October 1, 2016. *It is important to note that college, state, and private financial aid deadlines vary — so make sure you check with your particular college to find out their FAFSA or WASFA submission deadline.* Regardless of the deadline, you should aim to complete the FAFSA or WASFA as close to October 1st as possible because financial aid dollars are limited and often are awarded on a first-come, first-served basis.

Additional forms that may be required

The FAFSA or WASFA may not be the only form required to receive an award letter from a postsecondary school. Some colleges require the College Board CSS Profile form or an institution-specific form. You must also complete the college admissions process. Check with each of the colleges and universities you listed on your FAFSA to determine their requirements and deadlines. Furthermore, individual financial aid programs — particularly scholarship programs — often require you to submit an application in addition to the FAFSA or WASFA.

After submitting the FAFSA...

- ✓ Check your FAFSA status and make corrections if necessary. You can check the status of your FAFSA immediately after submitting it online. You can check the status of a paper FAFSA after it has been processed (roughly 7–10 days from the date mailed). Visit fafsa.gov or call 1 (800) 433-3243 to check the status of your FAFSA.
- ✓ Be on the lookout for your SAR Report. If you filed your FAFSA electronically, you will receive an electronic Student Aid Report (SAR) within a few days of submitting your completed FAFSA (if you filed a paper FAFSA, this may take up to

3 weeks). The SAR is the result of your FAFSA. Read it immediately and follow any directions.

- ✓ The schools that you listed on the FAFSA will also receive these results. Those schools use information from your FAFSA to figure out how much federal student aid you may receive. These colleges might also use your FAFSA to see if you are eligible for additional institution-specific financial aid programs.
- ✓ Once you've received your SAR, check out your "Expected Family Contribution" or "EFC." The EFC is a calculation based on the information that you reported on your FAFSA. Your colleges use the EFC to determine the amounts of federal grants, work-study, and loans for which you may be eligible.
- ✓ The EFC is in theory a measure of a family's ability to contribute towards a student's cost of attendance (COA), calculated according to a formula established by law. Keep in mind, the COA contains costs that you would still pay regardless of attending or not attending college. For example, you would still need to pay for room and board, transportation, and personal expenses either way. So do not be discouraged by a higher EFC.
- ✓ In addition to sending your information to the schools you listed, the Federal Government also sends your information to the Washington Student Achievement Council, the state agency in charge of state-level financial aid programs such as the College Bound Scholarship and the State Need Grant. So, your FAFSA helps you apply for federal, state, and school-based financial aid!
- ✓ If you filled out the FAFSA before you filed your previous year's tax return, you may need to update information. It's easy to make corrections on your FAFSA online at fafsa.gov by clicking on "Making FAFSA Corrections." To correct a paper FAFSA, call (800) 433-3243. Corrections usually take between 3-5 business days to process and you should then receive a revised SAR.
- ✓ Respond to any requests for verification. Colleges are required to verify that the information submitted on the FAFSA is correct for students who are randomly selected by the U.S. Department of Education. If you are selected for verification, be sure to respond in a timely manner so that your financial aid awards are not delayed!
- ✓ Carefully review your financial aid award letters and make a final decision. Each college you selected on your FAFSA will send you a financial aid award letter that details the financial aid you are eligible to receive. Make sure you review each award letter carefully. If you have any questions regarding your award letter, call the financial aid office at the college.
- ✓ Once you make a final decision regarding where you will attend college, you will need to decide which aid to accept and which to decline. Your college will outline the process for doing this in your award letter. Be sure to accept the aid you plan to use by your college's deadline. If you are taking out loans, be sure to borrow only what you need; otherwise you might be paying off loans for longer than you expected.

Getting Your Money

The financial aid staff at your college will explain exactly how and when your aid will be provided. They also will tell you whether you need to fill out any more paperwork or meet other requirements. For instance, if you are receiving a federal student loan for the first time, you will be required to sign a promissory note and go through entrance counseling. Respond to requests from your college in a timely manner so there are no delays in processing your financial aid.

State Financial Aid for DREAMers

In 2014, Washington State expanded eligibility for the Washington State Need Grant to low-income, non-citizen students who meet the program's eligibility requirements and satisfy the following residency requirements established in HB 1079:

1. Have graduated from a Washington high school or obtained a GED (or will do so before beginning college).
2. Have lived in Washington for three years prior to, and continuously since, earning the high school diploma or equivalent.
3. Sign an affidavit (written promise) affirming eligibility and promising to become a permanent resident/citizen of the United States when eligible to apply.

As of 2015, State Need Grant and the College Bound Scholarship are available to students who have DACA status. Students must meet the following requirements:

1. Must meet the same residency requirements as a U.S. citizen (typically parents living in the state for one year prior to college).
2. Must provide DACA documentation.
3. Eligibility for the College Bound Scholarship is still restricted to those who successfully applied in 7th or 8th grade.

The FAFSA requires students to have a valid Social Security Number. It can be filed by U.S. citizens or U.S. nationals, U.S. permanent residents (those with a green card), and some non-residents. Please check the Federal Student Aid website (fsa.ed.gov) to see if you are eligible. Students granted refugee statuses are eligible to file the FAFSA.

The WASFA is for non-citizen students who do not fall into any of the above referenced non-citizen categories.

Students who fit either set of criteria and are unable to file the FAFSA due to citizenship status will file the Washington Application for State Financial Aid or WASFA. They will start that process at www.readysetgrad.org/wasfa.

College Goal Washington

College Goal Washington events provide support for you and your family to file either the FAFSA or the WASFA. College Goal Washington events take place annually throughout October and November at numerous locations across Washington State. Students receive step-by-step instructions for successfully completing and submitting their FAFSA or WASFA.

Additional Resources

- Find A FAFSA/WASFA Filing Event Near You
<http://www.readysetgrad.org/educators/grad/college-goal-washington>
- Information for Students and Families
<http://www.readysetgrad.org/educators/grad/cgw-students-families>

Factors That Affect Eligibility

Various factors may result in increases or decreases in your eligibility for financial aid.

- **Dependent or Independent Status**

All students are considered either dependent (on their parents) or independent (self-supporting). Dependent students must submit financial information about their parents on the FAFSA. This information is required even if the parents do not intend to help pay for the student's education.

You are automatically considered an independent student for the 2016-2017 school year if you are 24 or older as of December 31, 2016. If you are under 24, you will be considered an independent student if you are any one of the following:

- A graduate or professional student.
- Married.
- A student with legal dependents including children other than a spouse.
- On active duty military service.
- A veteran of U.S. Armed Forces.
- An orphan or ward of the court or in foster care at any time age 13 or older.
- In legal guardianship or emancipated minor status as of the date of application (or 18th birthday if a Washington resident).
- Determined to be an unaccompanied homeless youth.

Appeals: If you think that you should be considered independent because of unusual circumstances, even though you do not meet any of the criteria listed above, talk to the financial aid administrator at your college about a "dependency override". Aid administrators may use their judgment to change your status to independent if they believe your status warrants it. The decision by the institution is final.

- **Citizenship Requirements**

Most federal financial aid programs are not available to undocumented students. However, certain undocumented students in Washington may qualify for state financial aid. See the section on WASFA for more information about undocumented students and financial aid.

- **Class Load**

Increases or decreases in your number of credits or classes enrolled in per term may affect how much financial aid you are eligible to receive. Before making changes to your class schedule, check with your financial aid administrator for more details.

- **School Transfer**

Financial aid does not automatically transfer with the student to a new institution. Students must contact the financial aid administrator at the new school to determine what actions should be taken to receive aid. Students must be sure to have an electronic version of the FAFSA results sent to the new institution by logging into www.fafsa.gov and adding the school code of the new school as a

FAFSA correction. Students with a Direct or PLUS Loan will need to reapply. If you transfer to a more expensive school, you may be eligible to receive more aid. See your financial aid administrator for details or if you have filed the WASFA. It is important to consider the types of aid at each institution considering the implications of potentially higher loan debt of higher cost schools.

Additional Resources

- **Funding Your Education: The Guide to Federal Student Aid**
Published by the U.S. Department of Education, this publication provides information on federal grants, loans and work study. The English and Spanish guides may be downloaded at www.studentaid.ed.gov/guide. The English, Spanish or Braille guide may also be ordered by calling (800) 433-3243.
- **12th Year Campaign**
The 12th Year Campaign is a Washington State campaign that includes both the American College Application Campaign and College Goal Washington. The focus of the American College Application Campaign is to help you navigate the college admissions process. While College Goal Washington events provide support for you and your family to file either the FAFSA or the WASFA. We encourage you find out if there are events near you where you can participate or find tools to help you. For more information, please visit <http://readyssetgrad.org/educators/grad/12th-year-campaign>.

Loan Repayment

There are different types of repayment plans, for example Pay as You Earn and loan consolidation. Find the right repayment plan for you, learn how to make payments, get help if you can't afford your payments, and see what circumstances might result in a loan being forgiven, canceled, or discharged. More information is available from the federal government at www.studentaid.ed.gov.

Tax credits

The IRS provides two tax credits to help offset the costs of college or career school by reducing the amount of your personal income tax: the American Opportunity Credit and the Lifetime Learning Credit. Visit irs.gov and view Publication 970 for information.

Changes in Financial Status

Students and families sometimes experience changes in their financial status due to special circumstances, such as the loss of a job, serious illness, disability, significant medical expenses, separation or divorce or a death in the family. If your family income changes, your financial aid eligibility also may change.

If the information you submitted on the FAFSA or WASFA is vastly different from your current income and assets, contact the financial aid administrator at the institution you attend or plan to attend and explain your circumstances. In special instances, the aid administrator may adjust the information used to calculate your expected family contribution, which may result in increased financial aid eligibility based on your revised level of financial need.

Aid for Adult Students

A guide for students ages 25 and older

If you think financial aid is just for recent high school graduates, think again! Adult learners can qualify for many financial aid programs. In fact - **every program covered in this guide is open to adult learners, with the exception of the College Bound Scholarship and the Passport for Foster Youth Promise Program!**

The first step

Completing the FAFSA at fafsa.gov is the first step in finding money for college. This important form will provide you access to federal, state, and college-level financial aid.

Laid-off and displaced workers

If you were laid-off from your job, you may be able to qualify for funds to go back to school to learn new skills. Visit the WorkSource website at http://www.wa.gov/esd/training.htm#Dislocated_Worker to learn more.

If you have recently been laid off, your last year's tax return — the information used to complete the FAFSA — may not be a good indicator of your current financial situation. If this is the case, file your FAFSA and then contact the financial aid office at the school you are planning to attend to see if they can calculate your aid using your current information. You will have to document proof of your change of income and/or employment status.

Returning students with previous, defaulted student loans

If you attended college before and took out student loans, the status of those loans can affect your ability to apply for and receive financial aid. If your previous student loans are in default, you should contact the lender immediately and set up a payment plan to return your loans to good standing. Income-based repayment options are now available to help you set up a payment schedule you can afford. It can take six to nine months for your loans to be returned to good standing. If you want to attend college while restoring your good-standing status, contact the college you plan to attend to see if they have any options for you while you resolve this issue. However, it is possible that you will have to wait until your eligibility is fully restored.

Credit history

In general, your credit history does NOT affect your ability to receive federal and state financial aid or to take out federal student loans. However, as noted above, defaulting on previous student loans can affect your eligibility. In addition, if you are returning to a college you previously attended, the college may require you to pay any outstanding fees, such as library fines or parking tickets, before processing your enrollment or your financial aid.

Finding scholarships for adult students

Many private and community scholarship programs are open to adults as well as traditional age students. Start your search by checking out theWashboard.org. This website is a free, web-based scholarship matching service for Washington students. It is

supported by the Washington Scholarship Coalition, a public/private partnership of foundations, non-profit organizations, and state agencies. This website makes it easy to find and apply for scholarships. Plus, it is spam free.

PRO TIP: Don't pay to search for scholarships!

You should NEVER pay to search for scholarship opportunities online. There is an abundance of FREE online search engines to help you find scholarships.

Appendix

Financial Aid Options, Financial Terms Glossary, & Additional Resources

National Service Benefits

AmeriCorps

Joining AmeriCorps is a way to put your idealism into action. As an AmeriCorps member, you can help make the world a better place: help children learn, protect the environment, or bring needed services to a low-income community

There are opportunities in AmeriCorps for anyone who is willing to do something special, something unique, something exciting.

AmeriCorps is a real-life education and work experience wrapped into one. As a member, you will learn teamwork, leadership, responsibility and other essential skills that will help you for the rest of your life. And you will gain the personal satisfaction of taking on challenges and seeing results.

AmeriCorps Offers Tangible Benefits

Most AmeriCorps members receive student loan deferment, and training, and may receive a living allowance and limited health benefit options. After you complete your term of service, you will also receive a Segal AmeriCorps Education Award (which is equivalent to the value of a Pell grant) to help pay for college, graduate school, or vocational training or to repay student loans.

Eligibility Requirements: To be eligible for AmeriCorps positions, you must be 17 years of age or older, have high school diploma or a GED (or are completing a GED), and be a U.S. citizen, or an eligible non-citizen.

Participants may enroll in college while holding a position, and may apply to projects in the state or nationally. Currently, the maximum numbers of terms that an individual can serve in each AmeriCorps program are:

- ✓ four terms for AmeriCorps State and National programs
- ✓ five one-year terms for AmeriCorps*VISTA programs
- ✓ two terms for AmeriCorps*NCCC programs

Application Process: For more information on AmeriCorps and its various programs, visit <http://www.americorps.gov/>

Financial Assistance for Military Service

Those called to active duty while enrolled in college receive certain protections regarding financial aid eligibility, enrollment status and loan repayment. In most instances, the student will not be penalized as a result of his or her absence to perform military service. Check with the school's financial aid office for more details.

If you are currently enlisted in any branch of the military, check directly with your unit about education benefits. In addition, there are federal and state educational benefits for students who have served or are serving in the armed forces.

You may be able to use these education benefit programs for college, technical or vocational courses, correspondence courses, online courses, apprenticeships, on-the-job training, flight training licensing and certification tests, entrepreneurship training, and certain entrance examinations. For more information regarding veterans education benefits, visit www.mymilitaryeducation.org. Please note that not all programs can be used for all types of training.

Federal - Post-9/11 GI Bill

The Post-9/11 GI Bill provides up to 36 months of educational benefits to eligible veterans. The bill became effective August 1, 2009. You may be eligible if you have at least 90 days of aggregate service on or after September 11, 2001 or if you were discharged after September 11, 2001 with a service-connected disability after 30 days.

Application Process: Visit www.gibill.va.gov for up-to-date information on these benefits. Visit www.mymilitaryeducation.org to find a local Campus Coordinator.

Federal - Montgomery GI Bill - Selected Reserve

The Montgomery GI Bill-Selected Reserve program may be available if you are a member of the Selected Reserve. The Selected Reserve includes the Army Reserve, Navy Reserve, Air Force Reserve, Marine Corps Reserve, Coast Guard Reserve, the Army National Guard and the Air National Guard.

This benefit pays up to 36 months, and eligibility for the program normally ends on the day you leave the Selected Reserve. One exception to this rule exists if you are mobilized (or recalled to active duty from your reserve status). In this case, your eligibility may be extended for the amount of time you are mobilized plus four months. For example, if you are mobilized for 12 months, your eligibility is extended for 16 months (12 months of active duty plus four months). So even after you leave the reserves after mobilization, you may have additional eligibility for the MGIB-Selected Reserve.

Application Process: Visit www.gibill.va.gov for up-to-date information on these benefits, or contact Veterans Affairs on the campus you choose to attend. Visit www.mymilitaryeducation.org to find a local Campus Coordinator.

Federal - Reserve Educational Assistance Program

The Reserve Educational Assistance Program provides up to 36 months of education benefits to members of the Selected Reserves, Individual Ready Reserve and National Guard who are called or ordered to active service in response to a war or national emergency. The benefit is payable based on the number of days you were deployed to active duty. Your eligibility generally ends when you leave the service.

Application Process: Visit www.gibill.va.gov for up-to-date information on these benefits, or contact Veterans Affairs on the campus you choose to attend. Visit www.mymilitaryeducation.org to find a local Campus Coordinator.

Federal Tuition Assistance Program

Army National Guard and Reservists may be eligible for this program while pursuing any degree up through a master's degree. Service members should check with their unit or a Higher Education Veterans Program coordinator for eligibility and application information. An eligible member can receive benefits up to \$250 per semester credit or \$167 per quarter credit and \$4,500 per fiscal year. This is not a guaranteed benefit and is offered on a first-come, first-served basis. Generally, you must submit the application before the term begins.

Application Process: Visit www.goarmyed.com or contact Veterans Affairs on the campus you choose to attend. Visit www.mymilitaryeducation.org to find a local Campus Coordinator.

WASHINGTON STATE FINANCIAL AID PROGRAMS

In addition to federal financial aid, Washington State offers grant, scholarship, and loan programs. These programs are referred to as "Opportunity Pathways."

Washington State Opportunity Pathways

- College Bound Scholarship
- State Need Grant
- State Work Study
- Passport for Foster Youth Promise Program
- American Indian Endowed Scholarship
- Opportunity Grants - (administered by SBCTC)
- Opportunity Scholarship Program

Washington Conditional Loan Programs/Targeted Workforce

- Aerospace Loan Program
- Health Professional Loan Repayment/Scholarship Programs
- John R. Justice State Loan Repayment Program
- Alternative Routes to Teacher Certification/Educator Retooling

Washington State Financial Aid Program: College Bound Scholarship

If you are a student, parent, or educator looking for College Bound Scholarship [eligibility information](#), [applications](#), or [other resources](#), please visit the [College Bound page](#) at readysetgrad.org.

Established by the Legislature in 2007, the College Bound Scholarship program provides financial assistance to low-income students who want to achieve the dream of a college education. This early promise of financial aid is intended to alleviate the financial barriers that prevent low-income students from considering higher education as a possibility.

The scholarship is available to 7th and 8th grade students whose family income meets the guidelines, or who are in foster care. The deadline to sign up is June 30 of the students' 8th grade year.

The scholarship covers tuition (at comparable public colleges), some fees, and a small book allowance.

In 2015, 91 percent of the Class of 2019 (8th graders whose deadline was June 30, 2015) submitted complete applications. This year, [110 districts](#) had sign-up rates of 92 percent or higher. Of these, 77 school districts saw 100 percent of their eligible students sign up.

Three quarters of the students who signed up for the College Bound Scholarship by the end of their 8th grade year in 2010 graduated from high school in 2014. In comparison, the 2014 four-year graduation rate for low-income students who were eligible for the program but didn't sign up was 62 percent.

Since the program's inception, almost 215,000 students have applied.

Note: Foster youth in 7th to 12th grade, up to age 21, who have not graduated from high school, are automatically enrolled in the College Bound Scholarship. They are considered to have a complete application for the College Bound Scholarship via a data exchange between the Washington Student Achievement Council and the Department of Social and Health Services (DSHS).

Learn more: <http://wsac.wa.gov/college-bound>

Washington State Financial Aid Program: State Need Grant

The State Need Grant (SNG) program provides need-based financial aid to income-eligible students pursuing postsecondary education. Eligible students have a household income that is less than 70 percent of the state's median household income. This program helps the state's lowest-income undergraduate students pursue degrees, hone skills, or retrain for new careers. Students can use the grants at [eligible institutions](#) in Washington.

Eligibility

Students eligible for SNG must meet the following criteria:

- Be a Washington State [resident](#).
- Have a family income at or below the amounts specified in the following chart:

Family Size	Annual Income
1	\$30,500
2	\$40,000
3	\$49,500
4	\$58,500
5	\$68,000
6	\$77,500
7	\$79,500
8	\$81,000
9	\$83,000
10	\$84,500

*Adjusted Gross Income (AGI) + Nontaxable Income

- Attend classes at one of the [eligible institutions](#) in Washington.
- Enroll with a minimum of three credits as an undergraduate student in an eligible program.
- Pursue a first bachelor's degree, a certificate, or a first associate degree in any field of study excluding theology.
- Not exceed five years of SNG term usage or 125% of enrolled program length.
- Not owe a repayment to another student aid program.

Note: Not all eligible students receive the State Need Grant. The financial aid office determines eligibility and awarding of the SNG. Possible reasons include:

- No available funds: There are more people eligible for SNG than there are funds available. Early submission of the FAFSA/WASFA is important.
- Exhausted quarters of eligibility remaining: Each student is entitled to a maximum of 15 quarters of SNG in their lifetime. If you've received the SNG award in the past, you may be at your limit.
- Exhausted program length: Students may not exceed 125% of their published program length. If you take longer than expected to earn your degree, you might run into eligibility issues.

- Previous associate degree: If you've received an associate degree using SNG funds within the last 5 years, you are not eligible to receive SNG towards another associate degree until five years has passed since earning the first one.
- Previous Bachelor's Degree: If you've received a bachelor's degree, including a bachelor's degree from another country, you are not eligible to receive SNG.
- An unqualified degree program: Theology majors are not eligible to receive SNG.
- Unsatisfactory progress: Students cannot be in an unsatisfactory progress or denied status. This means you previously did not pass your classes or did poorly.
- Financial aid repayments: Students owing a repayment to the SNG or any other state or federal student aid program are not eligible.

How to Apply

The application process for the State Need Grant is simple. All you need to do is complete a Free Application for Federal Student Aid, commonly known as the FAFSA. To apply online or review your status go to www.fafsa.gov. If you are not eligible to complete the FAFSA due to your immigration status, you still may be eligible to apply for the State Need Grant by completing the Washington Application for State Financial Aid (WASFA). For more information go to www.readysetgrad.org/wasfa.

Award Amounts

State Need Grant amounts vary by the type of school you attend. The chart below shows the maximum you may be eligible to receive if enrolled full time.

Maximum SNG Award Amounts 2015-2016*		
Institutions		Award
Public Research	University of Washington	\$10,344
	Washington State University	\$10,351
Public Comprehensive	Western Washington University	\$7,522
	Central Washington University	\$7,284
	The Evergreen State College	\$7,262
	Eastern Washington University	\$6,871
	Applied Baccalaureate Programs	\$6,871
Private Four-year Universities & Colleges		\$8,517
WGU-Washington		\$5,619
Public Community & Technical Colleges		\$3,541
Private/Proprietary Colleges		\$2,823
Dependent Care Allowance		\$964

*Actual SNG award amounts may vary due to individual campus awarding policies and available funds.

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Additional Resources:

[Frequently Asked Questions](#) & [Repayment Information](#)

Email: finaid@wsac.wa.gov

Washington State Financial Aid Programs: State Work Study

The State Work Study program helps students from low- and middle-income families earn money for college while gaining experience whenever possible in jobs related to their career goals.

State Work Study opportunities are available to students at public two- and four-year colleges and universities and many accredited private or independent four-year colleges and universities in Washington. See the list: [Participating colleges and universities](#).

Eligibility

- To be eligible, you must meet the following criteria:
- Have demonstrated financial need based on a completed [FAFSA](#) or [WASFA](#).
- Be a [resident](#) of Washington State.
- Enroll at least half-time as an undergraduate or graduate student in an eligible program at a [participating college or university](#).
- Not be pursuing a degree in theology.
- Not owe a refund or repayment, or be in default in another financial aid program.
- Maintain satisfactory academic progress.

Award

Awards are based on the availability of funds and your determined financial need. While awards vary, students generally earn between \$2,000 and \$5,000 per year. Students may not work more than an average of 19 hours per week while enrolled, or more than 40 hours per week during breaks. The total number of hours that they are eligible to work depends on their specific award.

How to Apply

You will automatically be considered for State Work Study when you file the [FAFSA - Free Application for Federal Student Aid](#) or [WASFA - Washington Application for State Financial Aid](#).

Contact the Student Employment or Financial Aid office at your college for more information.

Washington State Financial Aid Programs: Passport for Foster Youth Promise Program

The Passport to College Promise Scholarship program helps students from foster care prepare for and succeed in college. In the 2013-14 academic year, the program served about 400 students, with a maximum annual award of \$4,500.

Through Passport, students receive a scholarship that assists with the cost of attending college (tuition, fees, books, housing, transportation, and some personal expenses), specialized support services from college staff, and priority consideration for the [State Need Grant](#) and [State Work Study](#) programs. Passport students also may opt-in for personalized help and support services from the [College Success Foundation](#).

To meet eligibility requirements, Passport students must:

- Spend at least one year in foster care in Washington State after their 16th birthday.
- Emancipate from care on or after January 1, 2007.
- Enroll at least half-time in an [eligible college](#) by their 22nd birthday.
- Maintain Washington [residency](#).
- Not pursue a degree in theology.
- Be working toward earning their first bachelor's degree, associate degree, or certificate.

If approved for Passport, students must notify the college financial aid office of their eligibility. They also can contact the [Designated Support Staff](#) person at their college to begin receiving help for navigating through college.

To apply, complete the [Passport Consent Form](#). Send it to us at:
Washington Student Achievement Council
Passport for Foster Youth Promise Program
PO Box 43430
Olympia, WA 98504-3430
Fax: 360-704-6246

Other opportunities for students from foster care:

- [Governor's Scholarship](#)
- [Educational and Training Voucher \(ETV\) Program](#)
- [Independence for Foster Youth](#)
- [Extended Foster Care](#)
- [Casey Family Programs](#)

For more information: passporttocollege@wsac.wa.gov

Washington State Financial Aid Programs: American Indian Endowed Scholarship

The American Indian Endowed Scholarship helps financially needy students with close social and cultural ties to an in-state American Indian community pursue undergraduate and graduate studies.

Am I Eligible?

To be eligible, you must meet the following criteria:

- Have demonstrated financial need based on a completed [FAFSA - Free Application for Federal Student Aid](#).
- Be a Washington State resident.
- Intend to enroll full-time as an undergraduate or graduate student at a public or private college or university in Washington State.
- Not pursue a degree in theology.
- Intend to use your education to benefit the American Indian community in-state.
- Have not yet received a total of five years of this scholarship.

How Do I Apply?

Complete the application form, print and mail it to the Washington Student Achievement Council with the required attachments. **Applications are due to the WSAC postmarked by February 1 of each year.**

[American Indian Endowed Scholarship Application](#)

What is the scholarship amount?

Scholarship awards range from about \$500 to \$2,000. Approximately 15 students are selected each year to receive the awards. These students are eligible to receive their college scholarships for up to five years. Renewal scholarships are not automatic and require submission of the application each year.

For more information contact

Washington Student Achievement Council

E-mail: [American Indian Endowed Scholarship Program](#)

Phone: 360-753-7843

Washington State Financial Aid Programs: Opportunity Grants -

(Administered by the Washington State Board for Community and Technical Colleges or SBCTC)

The Opportunity Grant helps low-income adults train for high-wage, high-demand careers. These careers provide a beginning wage of \$13 per hour (\$15 per hour in King County).

What is an Opportunity Grant?

The Opportunity Grant program helps low-income students complete up to one year of college and a certificate in a high-wage, high-demand career.

Eligibility Guidelines

To be eligible, you must:

- Complete the [Free Application for Federal Student Aid](#) (FAFSA) or the [Washington Application for State Financial Aid](#) (WASFA, for undocumented students); demonstrate unmet financial need.
- Be a [Washington state resident student as defined by law](#).
- Have an income at or below 200 percent of the federal poverty level (see [the U.S. Department of Health & Human Services Poverty Guidelines](#)).
- Maintain a 2.0 grade point average.

Services Provided

- Funding for tuition and fees for up to 45 credits (one year, full time).
- Funding for required books and supplies, up to \$1,000.
- You may also be able to get:
 - Tutoring.
 - Career advising.
 - College success classes.
 - Emergency child care.
 - Emergency transportation.
 - An industry mentor, through the Workforce Training and Education Coordinating Board's [Opportunity Partnership Program](#).

Get Started

Contact the [Opportunity Grant Coordinator at your community or technical college](#). The coordinator will help you apply and tell you which programs qualify.

Washington State Financial Aid Programs: Opportunity Scholarship Program

The Washington State Opportunity Scholarship (WSOS) supports low- and middle-income students pursuing eligible high-demand majors in science, technology, engineering, math (STEM) or health care and encourages recipients to work in Washington State once they complete their degrees.

The amount of funding that selected students will be eligible to receive each year will vary based on the number of credits they have completed. Please see [Award Amounts](#) for additional information.

Eligibility Criteria

Applicants must meet the following eligibility criteria:

- Must be a Washington state resident (as defined in [RCW 28B.15.012](#)).
- Must have earned a high school diploma or GED from a Washington State high school or institution by June 2016. *Please note: If you graduated from high school outside of Washington State, you are not eligible.*
- Must be pursuing an eligible high-demand major ([by alphabet](#); [by category](#)) in science, technology, engineering, math (STEM) or health care.
- Must be working toward a first bachelor's degree, (i.e. four-year degree).
- Must be enrolling in an [eligible Washington state college or university](#) fall term 2017. *Please note: If you will be attending a public community or technical college Fall 2017 that does not offer a four-year degree in your eligible high-demand major you must be planning to transfer to one of the four-year colleges/universities referenced above by the time you have earned 90 quarter credits.*
- Must be planning to enroll as a [full time](#) college student (12+ credits) fall term 2016.
- Must be a high school senior at the time of application or a college student who **will have** completed six or fewer quarters, or four or fewer semesters by fall of 2016 as a full-time student (12 or more credits per term). *Please note: College students who will have completed more than six full-time quarters or four full-time semesters of college **at the start of fall term 2017** are not eligible. If you are currently in college and completed **Running Start** credits while in high school, please count only the quarters/semesters completed after high school graduation.*
- Must have a cumulative grade point average (GPA) through fall quarter or semester 2015 of at least 2.75 (on a 4.0 scale). *Please note: We understand that The Evergreen State College (TESC) does not issue GPA's. We have a partnership with The Evergreen State College in which we will determine if you satisfy this requirement. In addition, if you attend a high school that does not provide GPA's, you are eligible to complete the application, and we will follow up with your high school to determine eligibility.*
- Must file the 2017-18 Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](#) or submit the Washington Application for State Financial Aid (WASFA) at [readysetgrad.org/wasfa](#). *Please note: Students who are eligible to*

submit the FAFSA due to immigration status must submit the FAFSA in order to be eligible for this scholarship. Students who are ineligible to complete the FAFSA must submit the WASFA instead. Students need not qualify for aid, but must apply using one of these applications by the deadline stated.

- Must apply for [Federal Education tax credits](#) if eligible.
- Must have a family income (adjusted gross income plus all untaxed income) less than the amount listed by family size on [this chart](#). (Note: Unless you qualified to submit the FAFSA as an independent student, the family income amounts are those reported by your parent(s) on your 2017-18 FAFSA).

Deadline

The 2016-2017 application window will open January 4 and close February 29, 2016.

For additional information, please go to: www.waopportunityscholarship.org/about. If you have any questions, please email info@waopportunityscholarship.org.

Washington State Financial Aid Programs: Washington Conditional Loan Programs: **Aerospace Loan Program**

The Aerospace Loan Program (ALP) provides low-interest loans to Washington students who have been accepted into the Edmonds Community College or Renton Technical College aerospace training programs and have demonstrated an inability to pay the full cost of attending the program. The Washington Aerospace Training and Research Center was created to help meet the demand for skilled aerospace workers in Washington.

Students can receive up to \$2,400 for the first CORE training module and up to \$2,700 for the second training module and/or quality assurance module. Recipients have up to four years to repay their loans after completion of their program.

What is the application process?

1. Meet the guidelines under "Who can apply?" below.
2. Complete the Aerospace Loan Program Application and Promissory Note below.
3. Mail loan application and promissory note to: ALP - PO Box 43430 - Olympia, WA 98504-3430.
4. If approved for the loan, you will need to contact Edmonds Community College or Renton Technical College for class availability and registration.

Who can apply?

An applicant must:

- Be a United States citizen or an eligible non-citizen.
- Be 18 years of age or older.
- Be a high school graduate or have a GED.
- Declare intent to work in the state of Washington in the aerospace industry.

What is the award amount?

The maximum loan amount is \$7,800. Payments are issued twice during the 12-week training program. Students may request and receive up to \$2,400 to pay for the four-week online segment. With verification of the Core Certificate, students may request and receive up to \$2,700 to pay for the on-site classroom training segment. Students must meet the satisfactory academic progress requirements set by the program in order to receive the second payment. Students may request and receive up to \$2,700 to pay for the Quality Assurance Certificate upon successful completion of Certification Program.

How long does it take to process my loan?

Once a completed packet is received, a credit and background report is run. An internal committee reviews the completed application. This process takes two to three weeks. You will receive a letter either by email or mail to inform you of the result of your application. If approved, you will be notified and it is your responsibility to contact the school to register for the program. The school will contact the Council once you are enrolled in a class.

How are the payments issued?

Payments are issued to the school twice during the 12-week training program. The school will request the first payment of \$2,400 to pay for the four-week online CORE segment. With verification of successful completion of the CORE segment, the school will request the second payment of \$2,700 to pay for the on-site classroom training segment.

When and how do I repay my loan?

The student/borrower has six months from the certification program completion date to begin repaying the loan. Students who withdraw from the program must begin making payments immediately. Payments are to be made monthly. The student/borrower has up to four years to repay the loan.

Application forms

- [Application](#) (PDF)
- [Promissory Note Without a Cosigner](#) (PDF)
- [Promissory Note with a Cosigner](#) (PDF)
- [Cosigner Application](#) (PDF)
- **Participant Forms** (for use only by those applicants who have been funded)
 - [Request for Deferment of Payment Form](#) (PDF)
 - [Job Search Log](#) (PDF)

Contact information

Washington Student Achievement Council

- Email: alp@wsac.wa.gov
- Phone: 360-753-7794

For additional information, please go to: <http://readyssetgrad.org/college/washington-aerospace-loan-program>

Washington State Financial Aid Programs: Washington Conditional Loan Programs: Health Professional Loan Repayment/Scholarship Programs

Scholarship Program

The Health Loan Repayment Program helps the state attract licensed health professionals to serve in critical shortage areas in Washington State by providing educational loan repayment.

Two programs provide educational loan repayment assistance:

Health Professional Loan Repayment Program (HPLRP)	Federal-State Loan Repayment Program (FSLRP)
Awards use state funds only	Awards use federal funds matched with state dollars
Maximum \$75,000 award	Maximum \$70,000 award
Minimum 24 hour work week	Minimum 40 hour work week. (service obligation is prorated).
Default penalty – funds disbursed doubled plus interest.	Default penalty – Months not served x \$7,500 per month plus interest (minimum of \$31,000 payback).
Leave time away from clinic per year (including holidays, sick, vacation, continuing education, etc.) allowed at 40 days per year.	Leave time away from clinic per year (including holidays, sick, vacation, continuing education, etc.) allowed at approximately 35 days per year.
Eligible Sites – See Provider Reference Guide for full details, but does not have to have to be a Health Professional Shortage Area (HPSA) designation or a nonprofit and a posted sliding fee schedule is optional.	Eligible Sites – See Provider Reference Guide for full details, but must have a federal Health Professional Shortage Area (HPSA) designation, be a nonprofit and have an implemented and posted sliding fee schedule.
Eligible Providers: MD, DO, ND, Psychiatrist, Physician Assistant, Nurse Practitioner, Registered Nurse, Licensed Practical Nurse, Pharmacist, Registered Dental Hygienist, Certified Nurse Midwife, Licensed Midwife, DDS, or DMD.	Eligible Providers: MD, DO, Psychiatrist, Physician Assistant, Nurse Practitioner, Registered Nurse, Pharmacist, Registered Dental Hygienist, Certified Nurse Midwife, DDS, or DMD.

Two-Step Process

- Sites must apply each year during the site application cycle.
- Providers must be employed at an approved site to apply during the provider application cycle.

The site application cycle will open in July and close September 16.

For more information contact:

Email: chrisw@wsac.wa.gov

Phone: 360.753.7794

Visit www.wsac.wa.gov/health-professionals

Washington State Financial Aid Programs: Washington Conditional Loan Programs: **John R. Justice State Loan Repayment Program**

The [John R. Justice State Loan Repayment program](#) provides financial assistance to licensed attorneys who commit to working three years in state or local prosecutor offices or in public defender offices operated by federal, state, or local, or tribal government entities. Attorneys who make the three-year commitment and meet program requirements will be eligible to have a portion of their outstanding student loan debt repaid.

The national program, established by Congress in 2008, encourages attorneys to enter or remain in public service positions as prosecutors or public defenders. Fund allocations are determined by each state's population.

Annual award amounts are contingent upon available funding. If funds are insufficient to pay all eligible applicants, awards will be based on "least ability to pay." Preference will be given to renewal applicants who continue to meet eligibility requirements. Additionally, applicants who are not already receiving benefits under another repayment program will receive priority consideration.

See WSAC website for more information: www.wsac.wa.gov/john-r-justice

Washington State Financial Aid Programs: Alternative Routes to Teacher Certification/Educator Retooling

The Alternative Routes to Teacher Certification program is designed to help school districts recruit teachers in subject matter and geographic shortage areas. In return for conditional scholarships, participants agree to teach in specified subject or geographic shortage areas in Washington K-12 public schools. The Washington Professional Educator Standards Board (PESB) determines the shortage areas and selects the recipients. The Washington Student Achievement Council administers the program.

For additional [Alternative Routes details](#), please visit the PESB website.

The Educator Retooling Conditional Scholarship program provides conditional loan scholarships to Washington State certified teachers who seek to add an endorsement in a subject or geographic shortage area. The state Legislature recently amended the law governing the program to expand coverage to more shortage areas.

For additional [Retooling details](#), including eligibility criteria and application instructions, please visit the PESB website.

For more information about the Alternative Routes and Educator Retooling programs, contact:

Alexandra Manuel
Director, Educator Pathways
Professional Educator Standards Board
Alexandra.Manuel@k12.wa.us
360.725.6276

Financial Aid Lingo

Co-Signer: A credit-worthy individual, usually a parent or spouse, who has agreed to share the responsibility for repayment of a student loan with a student.

Cost of Attendance (COA): The total cost of attending an institution including tuition, room and board, books, lab fees, transportation, and basic living expenses.

Credit hours: Units of value given to courses, which equate to academic credits toward your degree. Credit hours are based loosely on the number of hours you are expected to spend in a particular class each week (not counting homework or other out-of-class study time). Different courses are worth different credit hours, but the most common format is three to five credit hours per class. Most academic programs require students to complete a minimum number of credit hours for graduation. For example, most associate's degree programs require 60 credit hours. Most bachelor's degree programs require 120.

Default: Being delinquent in repaying a student loan more than a predetermined number of days or failure to comply with any of the other terms of the promissory note.

Deferment: A deferment is an approved pause in repaying a federal student loan. Students may seek a deferment due to financial hardship; time spent continuing their education (example, graduate school), active military service, or other reasons as determined by the lender.

Delinquency: Missing a scheduled payment on a student loan. If delinquency persists, default will occur.

Dependent: Your "dependency status" is a term that determines whose information you must report on the FAFSA/WASFA. If you are a dependent student, you must report your and your parents' information. If you are an independent student, you will report only your information (and your spouse's if you are married). Questions on the FAFSA/WASFA will help you determine your status.

Estimated financial aid package: An overview, provided by each institution you've applied to attend, of the amount of financial aid you likely will be eligible to receive. Your financial aid package may be very different from college to college. Cost of attendance is different at each school, and schools may offer different types of scholarships.

Expected Family Contribution (EFC): To be eligible for most financial aid programs, families must complete the FAFSA/WASFA and provide their financial information. The

EFC is calculated based on this information and shows the amount of money a family can be expected to contribute toward the student's education. The EFC is used to determine the student's eligibility for need-based financial aid, but is not necessarily representative of the amount a family actually will pay for college.

FAFSA: Free Application for Federal Student Aid.

Federal Direct Plus Loan: This type of loan is available to parents of dependent undergraduate students and for graduate or professional students. The student must be enrolled at least half time. Financial need is not required. A credit check is required. If the parent is denied, the student may qualify for additional unsubsidized funds.

Federal Direct Subsidized Loan: This type of loan is for undergraduate students. The federal government pays the interest while the borrower is in school, during grace, and deferment periods. The student must attend at least half time. Financial need is required. If you are a first-time borrower, there is a limit on the maximum period (measured in academic years) that you can receive Direct Subsidized loans.

Federal Direct Unsubsidized Loan: This type of loan is for undergraduate and graduate students. The borrower is responsible for all interest and the student must attend at least half time. Financial need is not required.

Federal Perkins Loan: The Federal Perkins loan is available to undergraduate and graduate students at a low interest rate. The principal and interest of the loan must be repaid to the school that disbursed the loan. NOTE: Not all institutions participate in the Federal Perkins loan program.

Federal Pell Grant: The Federal Pell Grant is a grant for undergraduate students who demonstrate financial need and have not yet completed a bachelor's or professional degree.

Federal Supplemental Educational Opportunity Grant (FSEOG): This type of grant provides funds to undergraduate students with exceptional financial need. Priority consideration is given to Federal Pell Grant recipients. Students could receive between \$100 and \$4,000 a year depending on need, when you apply, and funds available at your school.

Federal Work-Study: The Federal Work-study program provides part-time employment for undergraduate and graduate students with financial need to assist with paying educational expenses.

Forbearance: An arrangement to postpone or reduce a borrower's monthly payment amount for a limited and specified amount of time, or to extend the repayment period. The borrower is charged interest during the forbearance.

Interest: A fee charged to borrow money. Interest charges are in addition to the principal of the loan.

Interest Subsidy: The payment of interest on subsidized loans by the U.S. Department of Education for student borrowers while they are in school.

Iraq and Afghanistan Service Grant: This type of aid is for students who are not eligible for a Pell grant due to not meeting the program's need requirement and whose parent or guardian died as a result of military service in Iraq or Afghanistan after September 11, 2011. The award is equal to the maximum Federal Pell Grant for the award year.

Merit-based: Financial aid programs that require students to meet a certain level of achievement, usually academic.

Need-based: Financial aid programs that award funds based on the level of financial need of a particular student.

Origination Fee: An amount of funds deducted from the proceeds of student and parent loans to compensate student lenders, including the U.S. Department of Education, for the cost of processing and lending loan funds.

Principal: The amount borrowed by the student before interest is charged.

Private Loan: Loans can also be obtained from private sources such as a bank or financial institution. Note that loans made by the federal government usually offer borrowers lower interest rates and have more flexible repayment options than loans from banks or other private sources. See www.studentaid.ed.gov for more information.

Promissory note: A written promise to do something. Students are often required to sign promissory notes as a requirement of accepting student loans. For example, students must sign promissory notes promising to pay back student loans. Additionally, students may be required to fulfill certain terms to receive some scholarships.

Room and board: Refers to charges applied to a student's account for living on campus or eating in the dining halls. "Room" applies to the cost of housing (living in the dorms) and "board" refers to the cost of meal or dining plans. Also refers to standard costs for students living off campus for the same components.

Satisfactory Academic Progress: A set of minimum expectations established by your institution's financial aid office and by the Federal Government that indicates a student is making sufficient progress towards earning a degree in a timely manner. Students who do not meet this minimum level of progress, they may lose eligibility to receive financial aid.

Servicer: A loan servicer sends borrowers bills for payment, collects payment for the lender and maintains the borrower's loan accounts. Lenders pay servicers to provide this function.

Student Aid Report (SAR): A report that summarizes information reported on the FAFSA. The SAR outlines the student's EFC and is sent to students by the Federal Government after they have submitted the FAFSA.

Teacher Education Assistance for College and Higher Education (TEACH) Grant is different from other federal student grants because it requires you to take certain kinds of classes in order to get the grant, and then do a certain kind of job to keep the grant from turning into a loan. It is for undergraduates who are completing or plan to complete coursework needed to begin a career in teaching at an elementary school, secondary school, or educational service agency that serves students from low-income families. Students must work in the field; otherwise, the grant turns into a loan.

Verification: The process your postsecondary school uses to confirm that your FAFSA is accurate. If you are selected for verification, you will have to provide supporting documentation as requested by your college. Being asked to verify this information DOES NOT mean that you have done anything wrong. Students are often selected at random for verification by the school or U.S. Department of Education.

Washington Application for State Financial Aid (WASFA): If you do not have a Social Security Number, you can file the Washington Application for State Financial Aid (WASFA) instead of the FAFSA. Students are eligible to file the WASFA if they have graduated from a Washington high school or obtained a GED (or will do so before beginning college), and have lived in WA for three years. Please go to www.readysetgrad.org/wasfa for more details.

Financial Aid Resources

www.fafsa4caster.ed.gov: Like the pre-SAT, this website allows families to complete a “pre-FAFSA” which will generate an estimated Expected Family Contribution (EFC). Assuming family incomes remain relatively constant, high school freshmen, sophomores and juniors can get a preview of the FAFSA experience, and learn what their EFC might look like when they file the FAFSA in their senior year.

www.nces.ed.gov/collegenavigator: This is a federal website that provides a consistent set of consumer information on colleges and universities across the U.S., such as graduation and cohort default rates, retention rates, costs, accreditation, average student loan debt, etc.

www.collegesavings.org: This website provides information about the available state sponsored 529 college savings and prepaid tuition plans, including Washington's Guaranteed Education Tuition plan (GET).

<http://nw.dollarsforscholars.org>: This website provides information on how your community can create its own scholarship foundation with assistance and support from Scholarship America, a four-star charity as rated by Charity Navigator. Learn how to join the 125+ Dollars For Scholars communities already providing scholarships to their students in Washington state.

[FAFSA Priority Filing Deadlines for WA colleges and universities](#) – A Microsoft Excel document with FAFSA filing deadlines for Washington schools, financial aid office contact information, and whether the school requires a supplemental application in addition to the FAFSA.

www.fafsa.ed.gov: This is the site for completing the Free Application for Federal Student Aid.

www.studentaid.gov: This is the U.S. Department of Education's website for information on most federal student aid programs, including:

- Federal Pell Grant (for undergraduate studies only)
- Federal Supplemental Education Opportunity Grant (for undergraduate studies only)
- Federal Work Study
- Federal Perkins Loan
- Federal Direct Student Loans
- Federal Direct Parent PLUS Loans (available to parents of dependent students only)
- Federal Direct Grad PLUS Loans (available to graduate students only)
- Federal Teacher Education Assistance for College and Higher Education (TEACH) Grants

Application for the above programs is made by completing the FAFSA. Notice of award eligibility and award amounts are made by the schools.

www.studentloans.gov: This is the federal website for information on, and making application for the Federal Direct Student Loans, as well as the Federal Parent PLUS and Grad PLUS Loans.

<http://www.wsac.wa.gov>: This is the state website for information on most state funded student aid programs, a comprehensive list of colleges, universities and other post-secondary schools operating in Washington State (found on "links"), and other good information about paying for college. If you are looking for information on a specific state aid program, this website will provide that information on the following programs:

- Washington State Need Grant (for undergraduate studies only)
- Washington State Work Study Program
- Washington Scholars Program (for undergraduate studies only)
- Washington Health Professions Grant
- Washington Award for Vocational Excellence (for undergraduate studies only)
- College Bound Scholarship (for undergraduate studies only)
- Opportunity Grants
- Tuition & Fee Waivers
- WICHE
- American Indian Endowed Scholarships
- Future Teachers Conditional Scholarship and Loan Repayment
- GET Ready for Math and Science Conditional Scholarship
- John R. Justice Loan Repayment Program
- Passport for Foster Youth Promise Program

www.hrsa.gov/loanscholarships/: This is the website for the U.S. Department of Health and Human Services, which offers a variety of health profession scholarships and loan programs. Application for these programs may require a separate application directly with the Dept. of HHS.

www.gibill.va.gov/post-911/: This is the website for the U.S. Department of Veterans Affairs. Veterans should go to this website to find out about and apply for available education benefits.

www.thewashboard.org: This is the "e-harmony" of scholarship matching search engines for Washington residents, or students attending Washington schools. High schools with their own scholarship web page may want to consider moving their scholarships to this site, as it streamlines the application process for both students and selection committees.

www.icwashington.org: This is the website for the Independent Colleges of Washington. The ICW offers scholarships for students enrolling in their member schools. Application information on these scholarships can be found on this website as well as on the

www.thewashboard.org site. News releases, information about member schools and links to these schools can be found on this website.

www.sbctc.ctc.edu: This is the website for the community and technical community colleges in the state of Washington. Information about the community college programs and services, news releases, and links to member schools can be found on this website.

www.finaid.org: This site has information on financial aid programs, application procedures, borrowing patterns and loan debt, as well as calculators that will help you calculate an EFC, monthly payments on a student or parent loan, and the total cost of borrowing.

www.independence.wa.gov: This is a website administered by the Washington State Department of Social and Health Services. The website provides resources and information regarding programs and scholarships for current and former foster youth. Detailed information is provided for the following programs:

- Education and Training Voucher
- Independent Living Program
- Foster Care to 21 Program
- Medicaid to 21 Program
- Governor's Scholarship
- Casey Family Scholars Scholarship

Source: Washington Financial Aid Association at http://www.wfaa.org/docs/students/finaid_resources.html

About Washington State GEAR UP

GEAR UP's vision is that all students are academically, socially, and financially prepared to enter and complete the postsecondary program or institution of their choice.

gearup.wa.gov offers free college- and career-planning resources. The Washington Student Achievement Council coordinates Washington State GEAR UP. The Council provides strategic planning, oversight, advocacy, and programs to support increased student success and higher levels of educational attainment in Washington.

Sources

College Foundation of West Virginia

Federal Student Aid

Michigan Department of Treasury: Student Financial Services Bureau

Minnesota Office of Higher Education

ReadySetGrad.org

Washington Student Achievement Council

Washington Financial Aid Association

Notes

