

EXTRA! EXTRA!
WORTHING HIGH SCHOOL SENIOR BULLETIN – SPECIAL EDITION

THINK YOU CANNOT AFFORD COLLEGE?

You can continue your education after high school even if you and your parents cannot meet the total educational costs of post-secondary education, be it a college, university, vocational or technical institution.

Money is available on a first-come-first served basis to those who want it bad enough to apply. There are many different types of financial assistance available and the purpose of this supplemental issue is to introduce you to the many different types of financial assistance.

TYPES OF FINANCIAL ASSISTANCE

- Scholarships - These are generally awarded based on academic ability and/or the results of standardized test (ACT, SAT, National Merit) There are also scholarships for athletic and musical ability. These do not have to be repaid and a STUDENT DOES NOT NECESSARILY HAVE TO BE A STRAIGHT “A” STUDENT TO QUALIFY
- Awards/Grants- These are awarded for specific reasons (minority students, winning a photography contest, speech contest, etc.) These do not have to be repaid.
- Jobs/Work-Study- Employment on or off-campus. Wages paid directly to Student or credited to his/her account.
- Educational Loans- Educational loans are from various sources. Banks, foundations, Unions, etc., also have loan programs. These loans usually have a lower rate of interest, and must be repaid.

SOME PLACES TO CONTACT FOR MONEY FOR COLLEGE

- College/university Financial Aid Officer – This person controls about ninety percent (90 %) of all student financial aid available. Contact the Financial Aid Office of the college/university or vocational/technical institute you wish to attend **EARLY**.
- Institutional Scholarships – Various departments at a college (Art, English, Science, History, Math, etc.) may offer scholarships to students enrolled in specific majors. Contact your major department at you college of choice.
- Special Programs/Grants – Various colleges have special programs or awards for specific groups of students (special assistance programs for minority students, church-related awards for members, dependent of a clergyman, etc.).
- Community Organizations – Many offer scholarships, grants, awards, loans, etc. Check with your local organizations.
- Business firms/Unions/Ex-Military – Various businesses, especially large companies, have scholarships, grants, or awards for dependents of their employees, or in some cases, for anybody. The same holds true for unions. Military or ex-military organizations are also in this category.
- Foundations – Check with your local foundations. Many offer grants, scholarships and/or loans.
- Advanced Placement (AP) and Credit – Save money and time through your high school and/or college.

ADVANCED PLACEMENT AND CREDIT BY EXAMINATION

Through the College Board, there are three major ways in which a student may qualify for advanced placement and/or credit by examination. They are the Advanced Placement Program (AP), the College-Level Examination Program (CLEP) and the SAT Subject Test. You may visit www.collegeboard.com to examine the credit by exam policies of colleges and universities.

- **ADVANCED PLACEMENT PROGRAM (AP)** – These courses are taught in high school by high school teachers. The AP program provides an opportunity to earn college credit in certain subjects by scoring well on the AP Examination given at the end of the course.
- **College-Level Examination Program (CLEP)** - CLEP offers 34 examinations covering different subjects. It is designed to measure learning regardless of where it might have occurred. High school students may apply to take these examinations and use the results for advanced credit or credit at their colleges. Every college has its own policies so contact your college/university of choice.
- **SAT Subject Test** – are one-hour, end of course exams which allow students to demonstrate the knowledge and skills they have developed in high school courses taught at the college preparatory level.

For more information about these programs, contact www.collegeboard.com.

FEDERAL STUDENT FINANCIAL ASSISTANCE PROGRAMS

The following programs are supported by the Federal Government and are available at almost any accredited college or university. THEY ARE CONTROLLED BY THE FINANCIAL AID OFFICER at the college and you should apply directly to that office.

The U.S. Department (ED) has several Federal Student Financial Assistance (SFA) Programs.

- **Federal Pell Grant** – unlike a loan does not have to be repaid and are usually awarded to undergraduate students who have not earned a bachelor's or professional degree. How much you receive depends on whether you are a full or part time student, cost of tuition and your Expected Family Contribution (EFC).
- **Federal Supplemental Educational Opportunity Grant (FSEOG)** – is for undergraduates with exceptional financial need. An FSEOG does not have to be paid back and gives priority to students who have received Pell Grants. You can receive between \$100 - \$4,000 a year depending on when you apply.
- **Federal Work Study (FWS)** – provides jobs for undergraduate students with financial need, allowing them to earn money to help pay education expenses. The wages earned will be at least the current federal minimum wage or more depending on the job and the skills required.
- **Federal Perkins Loan** – a low interest (5 percent) loan for undergraduates with financial need. Your school is your lender. The loan is made with the government with some of the funds contributed by the school.
- **Federal Family Education Loan (FFEL) - there are four types:**
 - Federal Stafford Loans (subsidized)-the government pays interest while the student is in school.
 - Federal Stafford Loans (unsubsidized)-student responsible for the interest during in school and deferment periods.
 - Federal Parent Loan for Undergraduate Students (PLUS) – parents who have acceptable credit history can borrow a PLUS Loan to pay the education expenses.
 - Federal Consolidation Loans – to combine federal education loan debts.

- **WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM-** as referred to as the Direct Stafford Loan enables eligible students and parents to borrow directly from the US Department of Education instead of from a bank or other lending institution.

ATTENTION: INFORMATION ON THE GATES MILLENNIUM SCHOLARSHIP AND THE HORATIO ALGER ASSOCIATION SCHOLARSHIP IS IN, COME BY ROOM 1022 TO SEE IF YOU QUALIFY TO APPLY.

For more information about Federal Student Aid programs, visit www.studentaid.ed.gov. Call the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243)

DON'T FORGET TO CHECK OUT THE COLLEGE INFO CENTER LOCATED IN ROOM 1022 FOR MORE INFORMATION.