***Financial Aid***

**Types of Aid:**

**Need-based** –determined by financial analysis of family.

**Merit Based**-determined by achievement, specific talents, accomplishments, community service, and abilities, etc.

**Sources of Financial Aid:**

**Grants-** “FREE MONEY” for college. Don’t have to pay back.

 Federal grants- FAFSA- [fafsa.ed.gov](https://fafsa.ed.gov) (Pell, FSEOG, TEACH, Iraq & Afghanistan Service grant)

 NYS grants- HESC- [www.hesc.ny.gov](http://www.hesc.ny.gov) Tuition Assistance Program (TAP)

Colleges may award grants for financial need, academic merit, special talent, community service, course of study, or living on campus.

**Scholarships** “FREE MONEY” for college**.** May be paid directly to you or to school.

 -College/University (academic, honors program, sports, EOP, community service)

 -Organizations (Fire Hall, Union, Church, Community groups)

*LOOK FOR OPPORTUNITIES FOR SCHOLARSHIPS/GRANTS EVERYWHERE (Local-State-National).*

* WCS Website – www.wilsoncsd.org

 [2020-2021 Scholarships](https://www.wilsoncsd.org/Page/1110)

 [Scholarship Book](https://www.wilsoncsd.org/Page/533)

* Online sources (Choice 360, Fastweb)
* College Financial aid offices
* Work/Unions
* Church
* Community groups/Veterans organizations
* ACT/SAT

**Loans-** borrowed money to be paid back with interest.

 Subsidized - You’re usually not charged interest on the loan during certain periods, such as when you’re in school at least half-time.

 Unsubsidized- You’re responsible for interest during all periods.

 PLUS Loan- For parents who are borrowing money to pay for their dependent undergraduate child’s education.

**Work Study –** a college program that enables students to work part-time while attending school.