

# FINANCIAL AID CAN BE AS EASY AS 1-2-3!

February is Financial Aid Awareness Month. Learn more about some key components of Financial Aid in order to make sure you understand the basics of how to pay for college.

## Start with the FAFSA

# 1

In order to apply for need based aid from the federal government and EU you'll need to complete the Free Application For Federal Student Aid.

- Check out these [5 reasons](#) to file your FAFSA. The 2016-17 FAFSA is available [here](#).
- In order to complete your FAFSA, you & your parents will need a FSA ID & Password. Create one at [fsaid.ed.gov/](https://fsaid.ed.gov/).
- It's okay to estimate the income information requested on the FAFSA if you and/or your parents have not filed your taxes yet.
- Make life easier & learn about the [IRS Data Retrieval Tool](#) to make updating income information a breeze.
- Be on the look out for any additional information needed, to help process your FAFSA, from the Financial Aid office.

## Don't forget Scholarships

# 2

Don't miss out on free money! Make a habit of searching for scholarships early & often. The more free money you receive, the less borrowed money you need.

- Check out our [Outside Scholarship list](#).
- Don't limit your scholarship search to just your college major or GPA. Apply for scholarships that relate to your hobbies, religious & ethnic affiliations, employers, community & military service, etc. The broader your search criteria, the better your chances of finding matches.
- Never apply to scholarships that have fees that you must pay upfront. Scholarship searches and applications should be free! Check out [more do's and don'ts](#).
- If you have loans, consider reducing the amounts by the partial or full amount of your scholarship.

## Think before getting Loans

# 3

Loans can be a good source of aid to help cover your bill but make sure you consider the pros & cons of borrowing money.

- Calculate exactly how much you will need to pay for school expenses so that you do not borrow more than you need.
- Federal Stafford loans generally offer better interest rates & repayment options than private loans.
- The government pays the interest of the Federal Subsidized Stafford loan while you are enrolled but the Unsubsidized Stafford loan has interest that builds while you are in school.
- Consider making monthly payments on your student loan interest in order to reduce the total cost of your loan.
- Stop by the Financial Aid office to discuss your loan options and to make a plan.

**TRUTH IS FINANCIAL AID ISN'T ALWAYS EASY AND SIMPLE...**

So make sure to visit our [website](#) for more information or stop by our office in Mall Cottage.

GRADUATE STUDENT?

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