

## WHAT is federal student aid?

Federal student aid comes from the federal government—specifically, the U.S. Department of Education. It's money that helps a student pay for higher education expenses (i.e., college, career school, or graduate school expenses).

Federal student aid covers such expenses as tuition and fees, room and board, books and supplies, and transportation.

There are three main categories of federal student aid: grants, work-study, and loans. Check with your school's financial aid office to find out which programs the school participates in.

## WHO gets federal student aid?

Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of age or family income. Some of the most basic eligibility requirements are that you must

- demonstrate financial need (for most programs—to learn more, visit [StudentAid.gov/how-calculated](http://StudentAid.gov/how-calculated));
- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number;
- register (if you haven't already) with Selective Service, if you're a male between the ages of 18 and 25;
- maintain satisfactory academic progress in college or career school; and
- show you're qualified to obtain a college or career school education by
  - having a high school diploma or a General Educational Development (GED) certificate or a state-recognized equivalent; or
  - completing a high school education in a home-school setting approved under state law; or
  - enrolling in an eligible career pathways program.

Find more details about eligibility criteria at [StudentAid.gov/eligibility](http://StudentAid.gov/eligibility).

## HOW do you apply for federal student aid?

1. **Create an FSA ID.** Students, parents, and borrowers should create an FSA ID, made up of a username and password, to submit their *Free Application for Federal Student Aid* (FAFSA®) online and to access U.S. Department of Education websites. Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents. To create an FSA ID, visit [StudentAid.gov/fsaid](http://StudentAid.gov/fsaid).
2. **Complete the *Free Application for Federal Student Aid* (FAFSA®) at [fafsa.gov](http://fafsa.gov).** If you plan to attend college from July 1, 2017–June 30, 2018, you'll be able to submit a 2017–18 FAFSA beginning on Oct. 1, 2016. You'll be required to report income and tax information from 2015. Schools and states often use FAFSA information to award nonfederal aid, but their deadlines vary. Check with the schools that you're interested in for their deadlines, and find state deadlines at [fafsa.gov](http://fafsa.gov).  
*NOTE: In the past, you couldn't submit the FAFSA until January 1 of the year you planned to attend college. The change to October 1 is a permanent change, and you'll be able to complete and submit your FAFSA as early as October 1 every year.*
3. **Review your *Student Aid Report*.** After you apply, you'll receive a *Student Aid Report*, or SAR. Your SAR contains the information reported on your FAFSA and usually includes your Expected Family Contribution (EFC). The EFC is a number (not a dollar amount) used to determine your eligibility for federal student aid. Review your SAR information to make sure it's correct. The school(s) you list on your FAFSA will get your SAR data electronically.
4. **Contact the school(s) you might attend.** Make sure the financial aid office at each school you're interested in has all the information needed to determine your eligibility. If you're eligible, each school's financial aid office will send you an aid offer showing the amount and types of aid (from all sources) the school will offer you. You can compare the aid offers you received and see which school is the most affordable once financial aid is taken into account.

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## HAVE QUESTIONS?

Contact or visit the following:

- [StudentAid.gov](http://StudentAid.gov)
- a college financial aid office
- [studentaid@ed.gov](mailto:studentaid@ed.gov)
- 1-800-4-FED-AID (1-800-433-3243) toll-free
- 1-800-730-8913 (toll-free TTY for the hearing impaired)

Program and Type of Aid	Program Information	Annual Award Amount (subject to change)
Federal Pell Grant Grant: does not have to be repaid	For undergraduates with exceptional financial need who have not earned bachelor's or professional degrees.	Amounts can change annually. For 2017–18 (July 1, 2017 to June 30, 2018), the award amount is up to \$5,920. Visit <a href="http://StudentAid.gov/pell-grant">StudentAid.gov/pell-grant</a> for more information.
Federal Supplemental Educational Opportunity Grant (FSEOG) Grant: does not have to be repaid	For undergraduates with exceptional financial need.	Up to \$4,000. Visit <a href="http://StudentAid.gov/fseog">StudentAid.gov/fseog</a> for more information.
Teacher Education Assistance for College and Higher Education (TEACH) Grant Grant: does not have to be repaid unless student fails to carry out service obligation	For undergraduate, postbaccalaureate, and graduate students who are completing or plan to complete course work needed to begin a career in teaching. As a condition for receiving this grant, student must sign a TEACH Grant Agreement to Serve in which the student agrees to perform four years of qualifying teaching service and meet other requirements.	Up to \$4,000. Visit <a href="http://StudentAid.gov/teach">StudentAid.gov/teach</a> for more information.
Iraq and Afghanistan Service Grant Grant: does not have to be repaid	For students who are not Pell-eligible due only to having less financial need than is required to receive Pell funds; whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11.	The grant award can be equal to the maximum Federal Pell Grant amount (see above), but cannot exceed your cost of attending school.  Visit <a href="http://StudentAid.gov/iraq-Afghanistan">StudentAid.gov/iraq-Afghanistan</a> for more information.
Federal Work-Study Work-Study: money is earned; does not have to be repaid	For undergraduate and graduate students; part-time jobs can be on campus or off campus. Money is earned while attending school.	No annual minimum or maximum amounts. Visit <a href="http://StudentAid.gov/workstudy">StudentAid.gov/workstudy</a> for more information.
Direct Subsidized Loan Loan: must be repaid with interest	For undergraduate students who have financial need; U.S. Department of Education generally pays interest while the student is in school and during certain other periods; student must be at least half-time. Interest rate is 3.76% for loans first disbursed on or after July 1, 2016 and before July 1, 2017, and fixed for the life of the loan. Visit <a href="http://StudentAid.gov/interest">StudentAid.gov/interest</a> for more information.	Up to \$5,500 depending on grade level and dependency status. Visit <a href="http://StudentAid.gov/sub-unsub">StudentAid.gov/sub-unsub</a> for more information.
Direct Unsubsidized Loan Loan: must be repaid with interest	For undergraduate and graduate or professional students; borrower is responsible for all interest; student must be at least half-time; financial need is not required. Interest rate is 3.76% (undergraduate) and 5.31% (graduate or professional) for loans first disbursed on or after July 1, 2016 and before July 1, 2017, and fixed for the life of the loan. Visit <a href="http://StudentAid.gov/interest">StudentAid.gov/interest</a> for more information.	Up to \$20,500 (less any subsidized amounts received for same period), depending on grade level and dependency status. Visit <a href="http://StudentAid.gov/sub-unsub">StudentAid.gov/sub-unsub</a> for more information.
Direct PLUS Loan Loan: must be repaid with interest	For parents of dependent undergraduate students and for graduate or professional students; borrower is responsible for all interest; student must be enrolled at least half-time; financial need is not required; borrower must not have an adverse credit history. Interest rate is 6.31% for loans first disbursed on or after July 1, 2016 and before July 1, 2017, and fixed for the life of loan. Visit <a href="http://StudentAid.gov/interest">StudentAid.gov/interest</a> for more information.	Maximum amount is cost of attendance minus any other financial aid received. Visit <a href="http://StudentAid.gov/plus">StudentAid.gov/plus</a> for more information.
Federal Perkins Loan Loan: must be repaid with interest	For undergraduate and graduate students with exceptional financial need. Eligibility depends on the student's financial need and availability of funds at the school. For questions on Perkins Loan eligibility, students must contact the school's financial aid office. Interest rate is 5% and fixed for the life of the loan.	Undergraduate students: up to \$5,500; graduate and professional students: up to \$8,000. Visit <a href="http://StudentAid.gov/perkins">StudentAid.gov/perkins</a> for more information.

**Note:** The information in this document was compiled in spring 2016. For updates or additional information, visit [StudentAid.gov](http://StudentAid.gov).

### LOOKING FOR MORE SOURCES FOR FREE MONEY?

Try [StudentAid.gov/scholarships](http://StudentAid.gov/scholarships) for tips on where to look and for a link to a free online scholarship search.

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