

# Financial Aid

**The IHTC Career Counselors are available to patients of all ages. Services include the following:**

- » Academic and School Support: Section 504, IEP, credit review, issues at school
- » Assistance with Financial Aid: Scholarships, FAFSA, recommendation letters
- » Career Assistance: Vocational rehabilitation, resumé assistance
- » Personality and Career Inventory: Administration and analysis of results

The Career Counselor assists high school seniors and adults returning to school to apply for financial aid.

## **Financial Aid Terms - test your knowledge!**

Test your knowledge on commonly used financial aid terms. Match up the term to its correct definition. The answers are provided at the bottom of this sheet.

1. FAFSA

2. Scholarships

3. Recommendation Letter

4. 21st Century Scholars

5. Pell Grant

6. Student Loan

A. Often required when applying for a scholarship.

B. Eligibility is only achieved during the 7th or 8th grade year.

C. Not recommended unless absolutely necessary; this type of funding must be paid back.

D. These are available in varying amounts.

E. All students applying for college and desiring financial aid must complete this form every year.

F. Federally funded program based on income.

Answers: 1. E; 2. D; 3. A; 4. B; 5. F; 6. C

The IHTC career counselors are available to guide students with Financial Aid applications. You can reach the Career Counselors at 877-256-8837.



# Commonly Used Financial Aid Terms

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## **FAFSA**

All students applying to a trade school, college, or university must complete the web-based FAFSA in order to request financial aid. FAFSA stands for Free Application for Federal Student Aid. To qualify for both federal and state aid, the FAFSA must be completed by March 10th every calendar year.

## **Scholarships**

A scholarship is a monetary recognition given to a student that helps defray the cost of post-secondary education. Scholarships are available in varying amounts and are awarded by various groups and organizations. There are a number of scholarships available specifically to the bleeding disorders community. The Career Counselors can support the student in the application process and communicate new scholarship opportunities as they become available.

## **Recommendation Letters**

Recommendation letters are often required when applying for a scholarship. Career Counselors can provide this type of letter and also assist student with obtaining any physician verification forms or signatures needed.

## **21st Century Scholars**

This scholarship program is for Indiana low-income students, and eligibility is determined during the student's 7th or 8th grade school year.

## **Pell Grant**

A Pell Grant is a federally-funded scholarship program based on income as determined from the FAFSA. Students qualifying for the full amount receive \$5,500 per year divided into two semesters. Payment is sent directly to the school and any leftover funds are returned to the student. A Pell Grant does not need to be paid back provided the student maintains an average grade point.

## **Student Loan**

Student loans are not recommended unless absolutely necessary, because all student loans must be paid back. There are two types of student loans: Stafford unsubsidized and Stafford subsidized. Stafford Unsubsidized Loans are federally guaranteed loans that are not based on financial need. Interest begins as soon as the school receives the funds. Stafford Subsidized Loans are federally-guaranteed loans based on financial need. The federal government "subsidizes" (or pays) the interest while the student is enrolled in school.