

What you need to know about paying for college

Financial Aid

This is a fancy way to say money to help pay for college or trade school. There are many different kinds of Financial Aid. Below are types of financial aid that you will need to know about when you are looking for ways to pay for college.

FAFSA

FAFSA stands for Free Application for Federal Student Aid. This form needs to be filled out by everyone who wants to go to college or trade school to get financial aid. You won't be able to get any money to help pay for college if you haven't filled out this form. You can fill it out starting in October so you can use any financial aid you receive for school the next fall. <https://studentaid.gov/h/apply-for-aid/fafsa>

Scholarships

A scholarship is money to help pay for college or trade school. Scholarships come in different amounts and are given by different groups. There are several scholarships available to students with blood disorders. For most scholarships, you will have to fill out an application to show why you deserve to be chosen. You will need a recommendation letter for most scholarships. This is a letter written by someone like a teacher or coach, who can explain why you deserve the scholarship.

21st Century Scholars

This scholarship program is for students who live in Indiana. You must sign up during 7th or 8th grade. Only students who have a financial need can sign up. If you qualify, there will be steps you have to follow during high school. This money can be used to pay for college tuition. You won't have to pay this money back. <https://learnmoreindiana.org/scholars/>

Pell Grant

A Pell Grant is a scholarship based on the income information on your FAFSA form. If you receive this scholarship and follow the steps you are supposed to, you won't have to pay this money back. <https://studentaid.gov/understand-aid/types/grants/pell>

Student Loans

Student loans are not recommended unless you're not able to get any other type of financial aid. All student loans must be paid back. There are two types of student loans. Stafford unsubsidized (not based on financial need) and Stafford subsidized (based on financial need). <https://studentaid.gov/understand-aid/types/loans>

The IHTC Career Counselors are here to help! Contact us at CareerCounselors@ihtc.org



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.

1. FAFSA

2. Scholarships

3. Recommendation Letter

4. 21st Century Scholars

5. Pell Grant

6. Student Loan

A. Usually needed to apply for a scholarship.

B. You have to sign up during your 7th or 8th grade year.

C. Not recommended unless you have no other financial aid—this money must be paid back.

D. These come in different amounts and are given by many different groups.

E. Must be filled out by **everyone** who wants to go to college or trade school to get financial aid.

F. A scholarship based on income

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

