

# Financial Aid 101

## Cost of Attendance

This refers to how much a student might need to pay for one year of college with consideration of the following expenses:

### Billed directly from the college:



Tuition and fees



Room and board  
(unless you live off campus)



Health Insurance  
(only if you do not already have it)

### Out-of-pocket Expenses:



Books and supplies



Transportation



Miscellaneous Expenses

## Types of Financial Aid:

Financial aid money comes from the government, schools, and private organizations.

...but you have to apply for it!

### Free \$\$

**-Grants-** "scholarships" that come from the government that you don't have to pay back.

**-Scholarships-** awarded for a variety of reasons. Usually have to apply for them and be chosen.

### Not Free Money

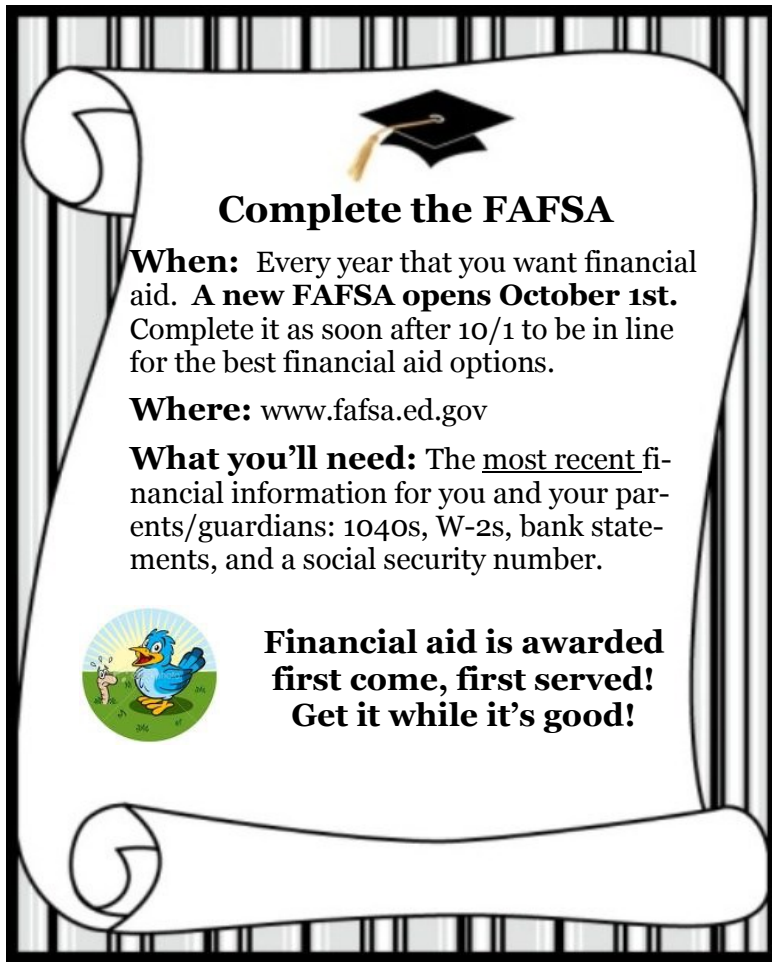
**-Work-study-** based on Need and/or Merit - work on campus about 10 hours/week to earn spending money and get experience.

**-Loans-** money that you do have to pay back - parent loans and student loans. You pay back Federal loans after you leave school.

**Flip the page to find out how to apply for financial aid!**



# FREE Application for Federal Student Aid (FAFSA)



## Complete the FAFSA

**When:** Every year that you want financial aid. **A new FAFSA opens October 1st.** Complete it as soon after 10/1 to be in line for the best financial aid options.

**Where:** [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

**What you'll need:** The most recent financial information for you and your parents/guardians: 1040s, W-2s, bank statements, and a social security number.

**Financial aid is awarded first come, first served! Get it while it's good!**

## Federal Financial Aid Application Steps:

1. Check the financial aid requirements for all the colleges you are considering and note the due dates.
2. Create an FSA ID which will be used to sign FAFSA. Go to <https://fsaid.ed.gov> to create an account for yourself and have one of your parents create one, too.
3. Complete most recent year's taxes as soon as possible. Even though you can do FAFSA with estimated tax information, colleges will not award you financial aid until you complete FAFSA with current tax information.
4. Complete FAFSA by the deadlines of the colleges you're considering (usually before March 1st for Colorado colleges).
5. Check the colleges you are applying to for institutional scholarships. Most Colorado college scholarships are due on March 1st.
6. Check your college student accounts frequently for additional financial aid requirements and turn in all required documents ASAP.
7. Once a college has all the materials it needs from you, you will receive a financial aid award detailing the money they are providing you to meet your cost of attendance.

## How Your Financial Aid Is Processed:

