



FINANCIAL AID CHART

| Types of Financial Aid | Information | Requirements | Award Limits |
|------------------------------|---|--|---|
| Federal Grants | <i>4 Types of Grants:</i> | Student must file FAFSA | Up to \$4,000 annually |
| | 1. Federal Pell Grant | Awarded based on financial need | Grants do not have to be repaid |
| | 2. Federal Supplemental Educational Opportunity Grant (FSEOG) | Schools disburse funds | |
| | 3. Academic Competitiveness Grant | | |
| | 4. National Smart Grant | | |
| Student Loans | | | |
| <i>Federal Perkins Loan</i> | Must be repaid | Student must file FAFSA | \$4,000 |
| | Low-interest rate loans available to students with exceptional financial need. | | |
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| <i>Federal Stafford Loan</i> | <i>2 Types of Loans</i> | Student must file FAFSA | \$3,500 - \$20,500 annually |
| | 1. Subsidized | Student must be enrolled at least half-time | depending on grade level |
| | The government pays interest while the student is in school and during grace and deferment periods. | | |
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| | 2. Unsubsidized | | |
| | Borrower is responsible for interest during the life of the loan. | | |
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| <i>Private Student Loan</i> | Make up the difference between the total cost of school and any financial aid received. | Meet credit guidelines | \$1,500 - \$40,000 annually |
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| <i>Federal Plus Loan</i> | Loan Program available to parents of dependent undergraduates only. | Parent must file FAFSA Meet credit guidelines | The annual limit is equal to the total cost of attendance minus any financial aid received. |
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| Work-study Programs | Student will work a set number of hours for the school | Student must file FAFSA School disburses funds to student Apply for work-study through school | No maximum |
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| DC TAG | Grants up to \$10,000 toward the difference between in-state and out-of-state tuition at public four-year colleges and universities | Grant provides up to \$2,500 per academic year toward tuition at private colleges in DC, Metropolitan area, and private HBCU's | Neither need nor merit-based Paid directly to institution Lifetime maximum \$50,000 |
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| Scholarships | Available from private and educational institutions and does not have to be paid back. | May require an essay Funds will be sent directly to the college | Determined by provider |
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| | <i>2 Common types of scholarships</i> | | |
| | 1. Academic | | |
| | 2. Athletic | | |