

## FINANCIAL AID CHART

Types of Financial Aid	Information	Requirements	Award Limits
<b>Federal Grants</b>	<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		
<b>Student Loans</b>			
<i>Federal Perkins Loan</i>	Must be repaid Low-interest rate loans available to students with exceptional financial need.	Student must file FAFSA	\$4,000
<i>Federal Stafford Loan</i>	<i>2 Types of Loans</i>	Student must file FAFSA	\$3,500 - \$20,500 annually
	1. Subsidized The government pays interest while the student is in school and during grace and deferment periods.	Student must be enrolled at least half-time	depending on grade level
	2. Unsubsidized Borrower is responsible for interest during the life of the loan.		
<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
<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.
<b>Work-study Programs</b>	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
<b>DC TAG</b>	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
<b>Scholarships</b>	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
	<i>2 Common types of scholarships</i>		
	1. Academic		
	2. Athletic		