

Work-Study Programs

Work-study programs are government-funded student employment programs. They are administered by the Office of Student Financial Aid. Students may work on campus doing a variety of jobs to help pay for the cost of educational and living expenses while attending school. These jobs may include working in the gym, at the library, in the cafeteria, or even as a student aid. Work-study programs are granted to students who demonstrate financial need through FAFSA.

Alternative Ways to Fund Your Education

Attend Community College

Getting your Associates degree from a local, less expensive community college can save thousands. Credits are transferable to most major universities nationwide. Check with both your community college and the four-year university you wish to attend to ensure you are taking the proper courses.

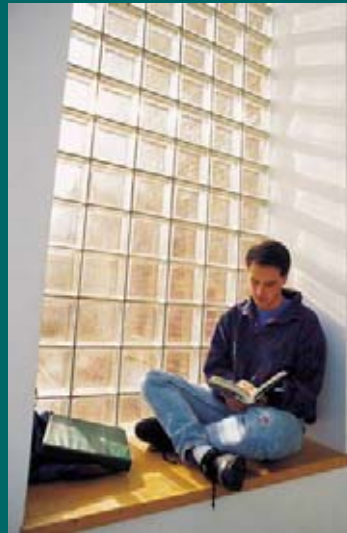
This may allow you to save money by living at home until leaving for a university.

Choose a Tuition-Free College

Tuition-free schools do exist. Examples are College of the Ozarks in Missouri, Berea College in Kentucky and The Cooper Union and Webb Institute in New York. The admissions department of each school can provide you with entrance requirements.

Research Education Investments

An education investment is money provided by private investors to cover costs that most student loans will not provide. Education investments are not loans. A student agrees to



Financing Your College Education



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The Decision:

Making the decision to continue your education is a positive step towards accomplishing your career goals. With that decision made, the next question may be, "Where will I get the money to pay for college?" As a student, you may be responsible for the cost of tuition, fees, books and housing. Funding your education is easier if you are aware of your options. The following information will help

How do I get started?

First, calculate how much you and your family will be able to contribute to your education. Your qualification for certain loans may be determined by how much you can afford to pay out of pocket.

All schools require you to complete the Free Application for Federal Student Aid (FAFSA), in order to be considered for student aid from the Federal Government. You will not qualify for government subsidized loans, grants or work-study programs without it. The application will help determine how much aid you are entitled to receive. Go to: www.fafsa.ed.gov or visit www.studentaid.ed.gov for more information on completing the FAFSA.

Speak with your high school guidance counselor, the financial aid department of the college you will be attending, or the Federal Student Aid Information Center for additional resources. You can reach the Federal Student Aid Information Center at

Choose your loans carefully. Be sure to confirm the terms of the loan, before submitting your application. All applications for student loans will show as inquiries on your credit report for up to two years. Therefore, it makes sense to choose only one or two lenders, when applying for student loans.

What types of loans are available?

Federal Perkins Loan

A Federal Perkins Loan is granted to students who demonstrate financial need. The school is the lender for this low interest rate loan. The loan is granted through a combination of governmental and school funds. You are expected to start making payments on the loan six months after you have graduated or have stopped taking classes. While you are attending school, the interest of your loan can be deferred. Contact the financial aid office at the school you are attending if your interest is not being deferred.

Stafford Loans

Stafford Loans are extended through two programs: the Direct Loan Program and the Federal Family Education Loan (FFEL). A Direct Loan is funded by the U.S. Government. A FFEL Loan is granted by a private lender such as a bank or credit union. However, you may be charged interest from the time the loan is disbursed if you cannot prove economic hardship.



PLUS Loans **(Parent Loan for Undergraduate Students)**

Similar to Stafford Loans, PLUS Loans are obtained through the Direct Loan and FFEL Loan programs. PLUS loans are granted to parents whose child is attending school at least part-time as an undergraduate. Your parents may have to qualify for the loan through a credit check.

Scholarships

Scholarships are sponsored funds available to you free-of-cost. Many of these funds are granted to persons with special qualities, skills and interests such as athletes, musicians, or students involved in specific fields of study. Other scholarships are granted to people with financial needs or certain ethnic backgrounds. There are several free scholarship databases available online such as www.fastweb.com, www.srnexpress.com or www.collegeboard.com. These websites attempt to match your interests and qualifications with scholarship sponsors nationwide.

Federal Pell Grants

Pell Grants are awarded to undergraduate students who are attending school at least part-time. You do not have to repay this type of student aid. Completion of the FAFSA will determine your eligibility for a Pell Grant.

You may have to re-apply for student-aid be-