

# Financial Aid and Scholarship Resources

## Use this document to learn more about:

- Financial Aid
- Financial Aid Resources
- Scholarship Resources
- Additional College Planning Resources

## What is Financial Aid?

**Financial Aid** is any **grant, scholarship, loan, or paid employment** by the school that is offered to help a student meet college expenses. College expenses may include tuition and fees, books, supplies, housing, food, transportation and miscellaneous personal expenses.

**Grants** – Are often based on financial need. Are considered “gift” aid that does not need to be paid back (with a few exceptions).

**Employment** (Work Study) – Working for the school while enrolled at the school. Paid for hours worked.

**Student Loans** – Does need to be paid back.

**Scholarships** – Private and Institutional. Some are “gift” aid; others have requirements that must be met in order to be eligible for the money and for renewal.

## Texas Priority Deadlines for Financial Aid for Seniors:

- Complete the **FAFSA** as soon as possible after October 1<sup>st</sup>.
- **Texas public colleges:** For priority consideration, submit your application by **January 15<sup>th</sup>**. Additional forms may be required.
- **Texas private colleges:** Check with the school's financial aid office. Additional forms may be required.
- **For out-of-state private and public schools:** Check with the school's financial aid office. Additional forms may be required.
- For more information about FAFSA deadlines, please visit the Federal Student Aid website. <https://studentaid.ed.gov/sa/fafsa>. After accessing this website, scroll down to see the Student Aid Deadlines section.

# Financial Aid and Scholarship Resources

## Frequently Asked Questions About Financial Aid:

### 1. What is Cost of Attendance (COA)?

The **COA** is the estimated cost to attend a school which includes tuition and fees, books, supplies, housing, food, transportation and miscellaneous personal expenses.

### 2. What is the FAFSA?

The FAFSA, the Free Application for Federal Student Aid, is an application that collects demographic and financial information about your family to calculate your family's **Expected Family Contribution (EFC)** and your family's **Financial Need** for you to attend college.

The **EFC** and the **Financial Need** amounts dictate the specific types of aid a student is eligible to receive.

The FAFSA opens October 1<sup>st</sup> each year and is completed by families yearly when attending college. A student will complete the FAFSA starting in their **senior year** of high school.

### 3. What is the Expected Family Contributions (EFC)?

The **Expected Family Contribution (EFC)** is a measure of your **family's** financial strength and is calculated according to a formula established by law. Your **EFC** is calculated when completing the **FAFSA**, the **Free Application for Federal Student Aid**. Your **family's** taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula.

The **EFC** is essentially an "index" that helps schools determine what types of aid the student is eligible to receive. Families do not actually pay the amount that is listed as the EFC.

### 4. How is Financial Need Calculated?

Cost of Attendance (COA) - Expected Family Contribution (EFC) = Financial Need. Again, Financial Need will be calculated when completing the FAFSA.

### 5. Who Needs to Complete the FAFSA?

The student that plans to attend college and one of their parents both need to enter information into the FAFSA.

Any student that plans to attend college and would like to receive financial aid or scholarships from the school should complete the FAFSA. **Please note**, many colleges required completion of the FAFSA to receive scholarships from their school. Please check with your schools of interest if you have any questions. A student will complete the FAFSA starting in their **senior year** of high school.

### 6. What is the FSA ID?

The **FSA ID** is the username and password you use on federal student aid websites such as [fafsa.gov](http://fafsa.gov) and [StudentLoans.gov](http://StudentLoans.gov). The student and one parent both need to create and use an FSA ID. The student creates and uses their own FSA ID and one parent creates and uses their own FSA ID.

# Financial Aid and Scholarship Resources

## Financial Aid Resources

Here is a list of financial aid resources to learn about financial aid, complete the FAFSA and to learn about the types of financial aid available.

Website	Website Description
<a href="https://studentaid.ed.gov/sa/">https://studentaid.ed.gov/sa/</a>	The Federal Student Aid website provided by the US Dept. of Education.
<a href="https://studentaid.gov/sites/default/files/aid-glance-2020-21.pdf">https://studentaid.gov/sites/default/files/aid-glance-2020-21.pdf</a>	2020-21 Federal Student Aid at a Glance
<a href="https://studentaid.ed.gov/sa/sites/default/files/types-of-aid.wmv">https://studentaid.ed.gov/sa/sites/default/files/types-of-aid.wmv</a>	A video overview of the financial aid process.
<a href="https://studentaid.ed.gov/sa/sites/default/files/types-of-aid.wmv">https://studentaid.ed.gov/sa/sites/default/files/types-of-aid.wmv</a>	A video of the types of financial aid.
<a href="https://studentaid.ed.gov/sa/fafsa">https://studentaid.ed.gov/sa/fafsa</a>	The FAFSA website.
<a href="https://studentaid.ed.gov/sa/sites/default/files/fafsa-overview.wmv">https://studentaid.ed.gov/sa/sites/default/files/fafsa-overview.wmv</a>	A FAFSA overview video.
<a href="https://studentaid.ed.gov/sa/sites/default/files/how-to-fill-out-fafsa.wmv">https://studentaid.ed.gov/sa/sites/default/files/how-to-fill-out-fafsa.wmv</a>	The video on how to complete the FAFSA.
<a href="https://studentaid.ed.gov/sa/fafsa/filling-out">https://studentaid.ed.gov/sa/fafsa/filling-out</a>	List of items to have when completing the FAFSA.
<a href="https://studentaid.ed.gov/sa/sites/default/files/who-is-my-parent.png">https://studentaid.ed.gov/sa/sites/default/files/who-is-my-parent.png</a>	Infographic to help with "Who's My Parent When I Fill Out the FAFSA?"
<a href="https://studentaid.ed.gov/sa/sites/default/files/after-the-fafsa.wmv">https://studentaid.ed.gov/sa/sites/default/files/after-the-fafsa.wmv</a>	A video to explain what to expect after completing and submitting the FAFSA.
<a href="https://studentaid.ed.gov/sa/fafsa/filling-out/help">https://studentaid.ed.gov/sa/fafsa/filling-out/help</a>	FAQs about the FAFSA
<a href="https://studentaid.ed.gov/sa/fafsa/estimate">https://studentaid.ed.gov/sa/fafsa/estimate</a>	FAFSA4Caster is a tool to estimate your eligibility for federal student that can be used before you are able to complete the FAFSA.
<a href="https://fsaid.ed.gov/npas/index.htm">https://fsaid.ed.gov/npas/index.htm</a>	The website to create your FSA ID
<a href="https://studentaid.ed.gov/sa/sites/default/files/create-fsaid.wmv">https://studentaid.ed.gov/sa/sites/default/files/create-fsaid.wmv</a>	A video on how to create your FSA ID.
<a href="https://studentaid.ed.gov/sa/sites/default/files/federal-grant-programs.pdf">https://studentaid.ed.gov/sa/sites/default/files/federal-grant-programs.pdf</a>	Federal Student Grant Program Info.

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<a href="https://studentaid.ed.gov/sa/sites/default/files/federal-loan-programs.pdf">https://studentaid.ed.gov/sa/sites/default/files/federal-loan-programs.pdf</a>	Federal Student Loan Program Info.
<a href="https://studentaid.ed.gov/sa/sites/default/files/responsible-borrowing.wmv">https://studentaid.ed.gov/sa/sites/default/files/responsible-borrowing.wmv</a>	Responsible Loan Borrowing Video
<a href="https://studentaid.ed.gov/sa/sites/default/files/financial-aid-myths.pdf">https://studentaid.ed.gov/sa/sites/default/files/financial-aid-myths.pdf</a>	Myths About Financial Aid
<a href="https://studentaid.ed.gov/sa/eligibility/non-us-citizens">https://studentaid.ed.gov/sa/eligibility/non-us-citizens</a>	Federal Student Aid for Non-U.S. Citizens
<a href="http://www.collegeforalltexas.com/index.cfm?objectid=A3119543-CBF8-C202-F1B0EEFD5F4B9805">http://www.collegeforalltexas.com/index.cfm?objectid=A3119543-CBF8-C202-F1B0EEFD5F4B9805</a>	TAFSA – Texas Application for State Financial Aid

# Financial Aid and Scholarship Resources

## Scholarship Resources

### Search for Scholarships in this Order to Maximize Your Scholarship Money:

1. Your school(s) of interest

- Students will receive the most scholarship money from the school (college/university) they attend. The student should apply for scholarships with each school that they apply to attend.

2. Local organization scholarships

- To see a list of local scholarships, choose "Collin/Local" from the drop down menu in the Scholarship List in Naviance.
- Additionally, check with community organizations of involvement. For example, student's place of employment, parent's place of employment, place of worship, organizations in which the student is involved outside of school, etc.

3. National scholarships and scholarship databases

- Here is a short list of scholarship resources. All of these scholarships along with many more scholarships are listed in The Scholarships List in [Naviance](#).

**The Scholarship List in Naviance is a list of local and national scholarships, and students can narrow or broaden their search by selecting categories of interest.**

<a href="https://student.naviance.com/allenhigh">https://student.naviance.com/allenhigh</a>	Naviance Student Website <ul style="list-style-type: none"><li>• Access through <a href="#">Naviance</a></li><li>• Use your AHS log in</li><li>• Click Colleges tab</li><li>• Click Scholarships &amp; Money</li><li>• Click Scholarship List</li></ul>
<a href="http://www.raise.me">www.raise.me</a>	A resource for micro scholarships starting in 9 <sup>th</sup> grade.
<a href="https://opportunity.collegeboard.org/?excmid=oc261-st-13-spn">https://opportunity.collegeboard.org/?excmid=oc261-st-13-spn</a>	College Board Opportunity Scholarship

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## College Planning Resources

<a href="https://student.naviance.com/allenhigh">https://student.naviance.com/allenhigh</a>	Naviance – College and Career Search and Planning tool for all AHS students and parents.
<a href="https://collegescorecard.ed.gov/">https://collegescorecard.ed.gov/</a>	College Scorecard An online tool with college-specific information about student costs, loans and potential earning power.
<a href="http://www.collegeforalltexas.com/">http://www.collegeforalltexas.com/</a>	College for All Texans For student graduating from a Texas high school and attending a Texas college or university.
<a href="http://www.bigfuture.collegeboard.com">www.bigfuture.collegeboard.com</a>	College planning and scholarships resources.
<a href="http://www.collegegreenlight.com">www.collegegreenlight.com</a>	A resource to connect first generation and underrepresented students to college and scholarships.