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College Tuition

When it comes time to apply for college, the process can be overwhelming. Everything from what classes to take to finding textbooks can be difficult. But the majority of new college students believe that determining out how to pay for their tuition is the hardest part of pursuing college – but financial aid is there to help.

Financial Aid is any kind payment method offered by various sources to help a student meet their college expenses. Examples of such sources are foundations, high schools, colleges, federal and state agencies, and other corporations.

Financial aid offices are at all colleges and universities. They are staffed with financial aid representatives whose job it is to help students find ways to pay for school. The first step of the financial aid process, regardless of the school that a student attends, is to complete an application called the FAFSA.

The FAFSA stands for the “Free Application for Federal Student Aid”. This federal application will inform the U.S. Department of Education what a student (and/or their parents) can and cannot afford based on the information they provided in their application.

After a student completes the FAFSA, the U.S. Department of Education will send a Student Aid Report (SAR). The SAR report contains information about what the student (and/or their parents) are expected to contribute to their education expenses. The amount that a student is required to contribute is determined by federal, state, and institutional regulations.

The different types of aid that are available for a student include, but are not limited to the following: grants, federal loans, scholarships, work study, and private loans.

Once the SAR is reviewed by the student’s chosen school, their financial aid office will send a financial aid award package. This package includes information on the different types of aid that are available to the student and their families.

Works Cited

"Financial Aid: What Is It? How Do I Get It?" *My Great Lakes*. Web. 14 Apr. 2016.

"What Is Financial Aid | NYSFAAA." *What Is Financial Aid | NYSFAAA*. Web. 14 Apr. 2016.