

\$\$\$ FINANCIAL AID INFORMATION \$\$\$

Education or training after high school costs more than ever, and you will need to learn about as many sources of aid as you can. The following steps will help:

- ◆ Ask every school you are interested in what scholarships they have available. Many are awarded on the basis of academic achievement, though for some financial need is a consideration. Find out if these scholarships are awarded on the basis of the admissions application, or if a separate application is required. **MEET DEADLINES!**
- ◆ Contact the financial aid administrator at each school you are considering to find out what financial aid forms they require. Complete all forms by the deadline date. **The FAFSA (Free Application for Federal Student Aid) should be completed and mailed as soon as possible after January 1st of the senior year.** Paper copies will be available in the College/Career Center in December and the FAFSA can also be filed on-line at www.fafsa.ed.gov (**recommended**).
- ◆ Read the Career Center News, posted monthly in classrooms, the College/Career Center, and on RHS's home page, for information about and deadlines for national and local scholarship competitions.
- ◆ **Local scholarships** are well worth checking out, because you will be competing with a smaller pool of applicants. These are mostly awarded in the spring, and include awards from State Delegates and Senators, the City of Rockville, the Kiwanis and Rotary Clubs.
- ◆ Check the resources available in the public library and the College/Career Center.
- ◆ Check with unions and companies where your parents work.
- ◆ Check with foundations, religious organizations, fraternities, sororities, local organizations.
- ◆ Check for aid from organizations connected with your field of interest.
- ◆ Pick up in the College/Career Center your free copies of The Student Guide to Higher Education and Financial Aid in Maryland, published by the Maryland Higher Education Commission, and Funding Your Education, a US Department of Education publication about federal student aid programs and how to apply for them.
- ◆ **Attend Rockville High School's Financial Aid Workshop on November 5, 2009 at 7:00p.m.**

TYPES OF FINANCIAL AID

Most post-secondary schools offer a package consisting of:

- ◆ **Scholarships** - normally based on merit and available from many sources. Some require demonstrated financial need. Always check requirements (eg. Educators must teach in state for a set time).
- ◆ **Grants** - financial awards that do not have to be repaid. Eligibility normally based on financial need.
- ◆ **Loans** - various loan programs are administered by local banks or by the college's financial aid office. These loans have low interest rates and repayment begins only after the student has left post-secondary education. The amount of money that can be borrowed is based on financial need. In addition, parents may qualify for PLUS (Parent Loans for Undergraduate Students). Need is not a factor for these loans but the amount of money that can be borrowed depends on the cost of the college and amount of aid granted.
- ◆ **Work Study** - Federal Work-Study Program (FWS) provides the student a job on campus which is generally limited to 10-15 hours a week while the student is in school. Demonstrated financial need is required.

APPLYING FOR FINANCIAL AID

- ◆ Students complete a FAFSA and/or a CSS PROFILE and perhaps an institutional form from the college(s). The PROFILE should be completed in the fall. The FAFSA will be available in the College/Career Center in early December. The FAFSA, used by most colleges, should be mailed or filed electronically as soon as possible after January 1. Online applications are recommended at www.fafsa.ed.gov. For electronic signature, both parent and student need a PIN (www.pin.ed.gov). **The FAFSA filing deadline, for all Maryland State scholarships and grants is March 1st. For the University of Maryland/College Park, it is February 15, 2010.**
- ◆ Students will receive a Student Aid Report (SAR) after the FAFSA is processed (4-6 weeks, less if the FAFSA is completed on-line). Information is also sent to the colleges named on the FAFSA. (For the Title IV codes of colleges, check in the College/Career Center, call the US Department of Education at 1-800-433-3243, or check the web site www.fafsa.ed.gov. Call 1-319-337-5665 for extra copies or non-receipt of the SAR.
- ◆ The student's selected College Financial Aid Office will send an award letter to the student indicating the types of aid the student is eligible to receive.

If you and/or your parents are unable to complete your tax returns before the March 1st deadline, you may estimate your answers on the FAFSA and correct them later, if necessary. The most important thing is to meet the March 1st deadline.

MARYLAND STATE SCHOLARSHIPS AND GRANTS

All Maryland State Scholarship and Grant programs require that the **FAFSA be filed by March 1st**. These include **Senatorial and Delegate Scholarships** awarded by State legislators to residents of their districts, and the **Guaranteed Access and Educational Assistance Grants** for students whose family income meets the guidelines. All these scholarships and grants are available to Maryland residents who attend college (two- or four-year) in Maryland, or, in the case of legislative awards, to students pursuing a “unique” major not available in-state. Maryland residents studying at out-of-state institutions can receive in-state tuition rates for majors not available in Maryland, through the **Academic Common Market**. Details are in the College/Career Center.

The **Maryland Distinguished Scholar Program** was enacted to honor a select group of Maryland high school students and to encourage them to attend a Maryland college or university. Students in their junior year must have at least a 3.70 GPA (unweighted) in ACADEMIC subjects to be nominated. Five students from each high school may also be nominated yearly for the **Talent in the Arts Scholarship** program (art, dance, drama, vocal and instrumental music). Scholarship finalists receive \$3000 a year, renewable annually. The **Distinguished Scholar Teacher Education Award** provides an additional \$3000 for DSA recipients who wish to become teachers and commit to teaching full-time in a Maryland public school after graduation.

BUYERS BEWARE!

FREE MONEY? SCHOLARSHIP AND LOAN SCAMS

The need for financial help to pay for college makes students and their parents likely targets for fraud. Scholarship scams operate by imitating legitimate foundations and scholarship search services, often using official sounding names such as “national,” “federal,” or “foundation” to lead students and parents to think they are federal agencies or grant-giving foundations. Beware of any scholarship that requires an application fee, even a very low one, or educational loans that require paying money up front. Students and parents can get scholarship and financial aid information at no cost through high school counseling services offices and college/career centers, college financial aid offices, public libraries, the State Scholarship Administration, and web sites such as those listed below.

Should you pay a consultant to help you find financial aid? The Maryland State Scholarship Administration receives many calls asking about consultants who, for a fee ranging from \$50 to \$1000, will guarantee that a student will receive some sort of aid from scholarship, grant, or loan programs. The SSA urges you to look carefully at these services as a consumer, and not pay for something readily available free of charge. Find out the exact cost to you, and what specific services are provided that are not available at the high school counseling services office and career center, the public library, college financial aid office, or State Scholarship Administration. Will the service help you complete the FAFSA and other forms required by the colleges, and can it provide references from students who have used the service?

USEFUL TELEPHONE NUMBERS AND WEB SITES

State Scholarship Administration 1-800-974-1024 1-410-974-5370 TTY 1-800-735-2258 www.mhec.state.md.us
For information about Maryland financial aid programs or to request applications or other materials

Federal Student Aid Information Center 1-800-433-3243 TTY 1-800-730-8913 www.ed.gov/studentaid
For information about federal student aid programs, help in completing the FAFSA, Title IV codes of colleges.

To file the FAFSA online www.fafsa.ed.gov (**NOT** www.fafsa.com – **this is a commercial site that will charge a fee**)

Electronic signature for FAFSA www.pin.ed.gov

Maryland Prepaid College Trust 1-888-4MD GRAD www.prepaid.usmd.edu
To find out about saving for college and reducing student loans

Montgomery County Board of Supervisors of Elections 240-777-8683
To determine your state legislative district and Representatives (for Delegate and Senatorial scholarships).

Financial Aid Information Page www.finaid.org
A free, comprehensive, independent and objective guide to sources of financial aid

Financial Aid Search through the Web www.fastweb.com
A free scholarship service with a personal on-line mailbox for answers to your financial aid questions.

MCPS College and Career Center website with links to the major scholarship databases:
www.mcps.k12.md.us/curriculum/careercenter

