

# Types of Aid

## Grants

**Pell Grant:** A Federal Pell grant, unlike a loan, does not have to be repaid. Federal Pell Grants usually are awarded only to undergraduate students who have not earned a bachelor's or a professional degree. (In some cases, however, a student enrolled in a post baccalaureate teacher certification program might receive a Federal Pell Grant.) The amount you get will depend on your:

- Financial need
- Your cost of attendance
- Your enrollment status
- Your plans to attend school for a full academic year or less

**SEOG Grant:** To get an FSEOG, you must fill out the Free Application for Federal Student Aid (FAFSA®) so your college can determine how much financial need you have. Students who will receive Federal Pell Grants and have the most financial need will receive FSEOGs first. The FSEOG does not need to be repaid.

## Loans

**Direct Subsidized Loans** are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school. Here's a quick overview of Direct Subsidized Loans:

- Direct Subsidized Loans are available to undergraduate students with financial need.
- Your school determines the amount you can borrow, and the amount may not exceed your financial need.
- The U.S. Department of Education pays the interest on a Direct Subsidized Loan
  - While you're in school at least half-time
  - For the first six months after you leave school (referred to as a grace period)
  - During a period of deferment (a postponement of loan payments).

**Direct Unsubsidized Loans** are loans made to eligible undergraduate, graduate, and professional students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan. Here's a quick overview of Direct Unsubsidized Loans:

- Direct Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need.
- Your school determines the amount you can borrow based on your cost of attendance and other financial aid you receive.
- You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.
- If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue and be capitalized (that is, your interest will be added to the principal amount of your loan).

## Scholarships

Scholarships are gift aid. They generally don't need to be repaid. There are thousands of them, offered by schools, employers, individuals, private companies, nonprofits, communities, religious groups, and professional and social organizations. View Scholarship information on our Scholarships Page.

## **Federal Work Study**

Federal Work-Study provides part-time jobs for students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study.

Here's a quick overview of Federal Work-Study:

- It provides part-time employment while you are enrolled in school.
- It's available to students with financial need.
- It's available to full-time or part-time students.
- It's administered by schools participating in the Federal Work-Study Program. Check Jobs and Employment page for open positions.