

This Information Web page, prepared by the **Congressional Research Service** for Members of Congress, guides students through the process of locating and applying for financial aid. [
Updated March 2006

]

- [The basics: getting started](#)
- [Student aid and where it comes from](#)
- [Targeted aid for specific groups](#)
- [Repaying your loans](#)

The basics: getting started

[TOP](#)

Start gathering information early.

Free information is readily available from:

High school counselors

College and career school financial aid offices (where you plan to attend)

Local and college libraries

U.S. [Department of Education](#) Web page

Other Internet sites (search terms *student financial aid* OR *assistance*)

Ask questions: counselors may know if you have exceptional circumstances that affect your eligibility.

Be organized: use [calendars](#) to keep on track.

Keep copies of all forms and correspondence: *you must reapply for aid each year.*

Parents of students: save money long before your child attends college.

[College Savings Plan Network](#) (state "Section 529" plans)

[FinAid: for Parents](#)

[Tax incentives for higher education expenses](#)

Good overviews:

[Cash for College](#)

[FinAid: The Smart Student Guide to Financial Aid](#)

[Financial Aid: You Can Afford It](#)

[Looking for Student Aid](#)

[Mapping Your Future](#)

[Paying for College](#)

Beware of scholarship scams -- don't pay for free information!

[Department of Education](#)

[Federal Trade Commission](#)

Student aid and where it comes from

[TOP](#)

Basic assistance categories:

- **Financial need-based**

Remember that students and their parents are responsible for paying what they can-- financial aid is a supplement, not a substitute, for family resources.

- **Non need-based**

Factors include academic excellence, ethnic background, or organization membership. Corporations may also offer assistance to employees and children.

Federal Student Aid:

- Provides nearly 70% of student aid under Loans, Grants and Work/study programs.
- Available to all need-based applicants; some loans and competitive scholarships for non need-based.
- Free information from the [United States Department of Education](#) :
 - [Funding Your Education](#)
 - [Student Guide](#)
- **Loans** are the most common federal aid and must be repaid when you graduate or leave college.
 - *Stafford Loans* include:
 - [Federal Family Education Loans](#) (FFEL) from private lenders, such as banks and credit unions, guaranteed by the federal government.
 - [William D. Ford Direct Loans](#) (DL) directly from the federal government.
 - [Federal PLUS Loans](#) parental loans, not need-based.
 - [Perkins Loans](#) for the most needy undergraduates; through participating schools.
- **Scholarships/grants** are mostly need-based and require no repayment:
 - [Pell Grants](#)
 - [Federal Supplemental Educational Opportunity Grants](#) (FSEOG)

- **Other grants, scholarships, and fellowships**, mostly graduate level: search the [Catalog of Federal Domestic Assistance](#) (CFDA) by *Beneficiary*, such as "Student or Trainee" or "Graduate Student".
- **"Congressional" scholarships**:
 - Named for Member of Congress or other prominent individual (such as Byrd Honors Scholarships, Fulbright fellowships)
 - Merit-based and highly competitive
 - Members of Congress do *not* play a role in selecting recipients
 - Search by *Beneficiary* in the [Catalog of Federal Domestic Assistance](#)
- **Work study** programs allow you to earn money while in school:
 - [Federal Work Study Program](#) : college campus jobs
 - [Student Educational Employment](#) : jobs with the federal government
- For questions not covered by the Department of Education Web site, call the **Federal Student Aid Information Center** at 1-800-433-3243.

States offer residents a variety of scholarships, loans, and tuition exemptions.

- Check with your state [higher education agency](#) and [guarantee agency](#).
- Consider prepaid tuition and college savings ("Section 529") plans: [College Savings Plans Network](#).
- Search your Internet browser under terms such as **student financial aid** or **assistance** AND *your state*.

Colleges and universities provide some 20% of aid, most need-based. Check [university Web sites](#) and the institution's financial aid office when you apply for admission.

Private foundations, corporations, and organizations offer scholarships or grants:
[Scholarship Search](#)
[FastWeb](#)
[Free Scholarship Search](#)
[Grants for Individuals](#)

[SRN Express](#)

Targeted aid for special groups

[TOP](#)

-
- African Americans: [Scholarships](#) (UNCF)
 - Disabled students: [HEATH Resource Center](#) [[Download a free PDF reader](#)]
 - Financial Aid for Law School: [Law School Admission Council](#)
 - Foreign students: [Financial Aid for International Students](#)
 - [Grants for Minorities](#) : Asians, Blacks, Hispanics, Latinos, Native Americans, and Other Ethnic Groups
 - Hispanic Americans: [Scholarships](#) (HSF)
 - Medical students: [Association of American Medical Colleges](#)
 - Native Americans: [American Indian College Fund](#)
 - Study abroad (for U.S. and non-U.S. citizens): [International Education Financial Aid](#)
 - Veterans: [Education Benefits](#)

Interested in public service?

Federal assistance programs seek to encourage people to work in geographic areas or professions where there's a particular need (such as doctors in underserved areas); encourage underrepresented groups to enter a particular profession; and provide aid in exchange for services provided (such as military service).

- [AmeriCorps](#)
Volunteers who complete one year of service receive an education award for current higher education expenses or to repay student loans.
- [Army Continuing Education System](#)
Additional benefits for Army personnel.
- [Bureau of Health Professions](#)
Scholarships and loans to needy health profession students from disadvantaged backgrounds.
- [e-Scholar](#)
Scholarships, grants, fellowships, internships, and cooperative education with federal agencies.
- [Indian Health Service](#)
Scholarships for American Indian/Alaskan Native health profession students and loan repayment for persons working in IHS facilities.
- Military academies:
 - [United States Air Force Academy](#)
 - [United States Coast Guard Academy](#)

[United States Merchant Marine Academy](#)

[United States Military Academy](#)

[United States Naval Academy](#)

- [National Health Service Corps](#)

Scholarships and loan repayment for health profession students who agree to work in underserved areas.

- [Nursing Scholarships](#)

Offered in exchange for two years of service in areas with critical nursing shortages.

- Reserve Officers Training Corps (ROTC)

For students who want to be commissioned as officers after graduating from college.

[United States Air Force ROTC](#)

[United States Army ROTC](#)

[United States Navy ROTC](#)

Aid for private K-12 education: No direct federal assistance, check with schools themselves:

- [Coverdell Education Savings Accounts](#) : for elementary and secondary school expenses as well as higher education.

- [Children's Scholarship Fund](#) : partial tuition assistance to low-income students.

Repaying your loans

[TOP](#)

After college, the **federal government** has ways to help you [repay your loans](#) .

- Eligibility depends upon the type of loan, when it was made, and whether it's in default. Check with your loan officer to find out if you qualify.

- [Loan Consolidation](#) : combine your federal loans into a single loan with one monthly payment.

- Sometimes loans may be canceled in exchange for public service.

Teachers: [Cancellation/Deferment Options](#)

Health professions: [National Health Service Corps](#)

Federal employees: [Federal Student Loan Repayment Program](#)

- If you are having problems with your loan and all other approaches fail, contact the Department of Education's [Office of the Ombudsman](#) .

States, schools, and some private employers provide help in repaying loans in exchange for public service.

- Law school graduates: [State Loan Repayment and Forgiveness Programs](#)
- Medical school graduates: [State Loan Repayment Program](#)