

# Planning for College: Financial Aid Resources

Many GED students think that college is for someone else, certainly not for them. First, there is the feeling that they don't have "what it takes for college." They have concerns about whether they would be successful in college, and if they should make a commitment to what could be a long term goal taking years to accomplish. For other students, the problem comes down to economics. College is not cheap. How would they ever be able to afford college when they have

families and financial commitments? For these students, there are options available to them. It may not always be easy to access and research financial aid, but with a little perseverance they can access the funds they need for a college education.

This Technical Assistance paper provides instructors with information on financial assistance that may be available to **Florida GED PLUS** students.

## Funds on the Increase

*Funds for college are at historic highs. In 2006, the Department of Education will make or guarantee more than \$60 billion in low-cost student loans, a **\$4 billion increase over 2005 levels**. Overall, \$82 billion in grants, loans, and other assistance are expected to benefit more than 10 million students - **413,000 more than last year**.*

Margaret Spellings,  
Secretary of Education

More and more students are taking advantage of financial assistance in order to pursue a college education. The process may be involved and should be started as soon as possible. However, resources are available for the student who is willing to spend the time and effort needed to access them.

Financial aid is not just limited to grants from the federal government. Students can access funds from a variety of sources, including:

- Colleges to which they are applying
- States in which they are legal resi-

- dents
- Clubs and groups to which they or their parents belong
- College alumni organizations
- Local civic organizations, such as Kiwanis and Rotary Clubs
- Scholarship resource books or websites, such as FastWeb
- Veteran's programs
- Work-study programs
- Federal subsidized loans
- Employers who wish employees to enhance skills
- Etc.

Financial assistance is available. Knowing where to look and what process to use can open the door to a dream—a college education.

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# Planning for College: Financial Aid Resources

## FAFSA

The starting point for financial assistance is the Free Application for Federal Student Aid (FAFSA) website. This website, located at: <http://www.fafsa.ed.gov>, includes general information about financial aid as well as worksheets that students can use before completing the FAFSA form online. FAFSA is used to determine eligibility for federal financial aid and by many colleges and other organizations to determine eligibility for non-federal funds. The process for applying for financial aid starts with the FAFSA form. Each year the United States Department of Education (USDOE) compiles a comprehensive guide to federal financial aid. The guide is available in PDF format and may be downloaded and duplicated as needed for students. The website to obtain this guide is included in the resources on page 4 of this Technical Assistance paper.

### Types of Federal Financial Aid

The federal government provides a variety of financial aid to students who meet qualification criteria. These include:

- Federal Pell Grant—\$400-\$4,050 per year. Grants do not have to be repaid.
- Federal Supplementary Educational Opportunity Grant (FSEOG)—\$100-\$4,000 per year. Grants do not have to be repaid.
- Federal Work-Study—no minimum or maximum limit. No repayment required as money is earned while student attends college.
- Federal Perkins Loan—\$4,000 per year. Loans must be repaid.
- Subsidized Direct or FFEL Stafford Loan—\$2,625-\$8,500. These loans must be repaid.
- Unsubsidized Direct or FFEL Stafford Loan—\$2,625-\$18,500 (amount depends on grade level). These loans must be repaid.
- Direct or FFEL Plus Loan—amount depends on cost of attendance minus any other financial assistance received. These loans must be repaid.

## General Eligibility Guidelines

Students should be aware of the basic guidelines for qualifying for financial aid from federal student aid programs. Students must:

- Demonstrate need for financial aid (through the FAFSA form)
- Have a high school diploma or a GED
- Be enrolled and working toward a degree or certi-

cate in an eligible program

- Be a U.S. citizen or eligible non-citizen
- Have a valid Social Security Number (SSN)
- Make satisfactory progress through a program
- Sign a statement of intent or educational purpose
- Sign a statement of updated information, if required
- Register with the Selective Service, if required

## College Scholarship Programs

Students may be able to qualify for student aid programs funded by the college to which they wish to apply. Many colleges use the FAFSA form but may also have additional forms that students must complete to apply for scholarships to help cover costs. Colleges often fund scholarships through specific academic departments or alumni associations.

Colleges generally offer merit-based, need-based, and athletic-based scholarships. The financial aid office can provide information on the different types of scholarships available. Even students who don't qualify for federal financial aid, may be eligible for scholarships.

## Other Scholarship Programs

Scholarships are also provided by businesses, churches, social organizations, foundations, and community organizations. The financial aid office can provide information about scholarships available to students. Another excellent source for scholarships is FastWeb. The FastWeb site is sponsored by Monster.Com and is free to students.

FastWeb lists more than 1.3 million scholarships worth \$3 billion. Students can create a personal profile to receive a list of scholarships that match their skills and interests. Matching scholarships can be organized by type, application deadlines, dollar amount, and more. Students can access the site at: <http://www.fastweb.monster.com>.

Founded in 1900, the College Board is a not-for-profit membership association whose mission is to connect students to college success and opportunity. The College Board has created an online tool to help students locate scholarships, internships, grants, and loans that match their education level, talents, and background. Students complete a brief questionnaire. Scholarship Search then finds potential opportunities from a database of more than 2,300 sources of college funding. The site is available at: <http://www.collegeboard.com>.

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## State-Funded Programs

### Florida Bright Futures Scholarship Program

In 1997, the Florida Legislature created the Florida Bright Futures Scholarship Program. This Florida Lottery-funded scholarship rewards students for their academic achievements during high school by providing funding for them to pursue postsecondary educational and career goals in Florida. GED graduates may apply for Florida Bright Futures Scholarships. For more information on Bright Futures Scholarships, students should check the website at:  
<http://www.myfloridaeducation.com/brfuture/>.

### Access to Better Learning and Education (ABLE) Grant Program

The ABLE Grant Program provides tuition assistance to Florida undergraduate students enrolled in degree programs at eligible private Florida colleges or universities. Each participating institution determines application deadlines and student eligibility.

### Florida Student Assistance Grant (FSAG) Program

The FSAG program is a need-based grant program. The program consists of three separately funded student financial aid programs available to degree-seeking, resident, undergraduate students who demonstrate substantial financial need and are enrolled in participating postsecondary institutions. FSAG receives funding from Florida's general revenue and from the Federal Leveraging Educational Assistance Partnership Program. Each participating institution determines application deadlines, student eligibility, and award amounts.

For information on other programs in the state of Florida, visit the Office of Student Financial Assistance at:  
<https://www.floridastudentfinancialaid.org/SSFAD/home/uamain.asp>.

## Other Sources

### AmeriCorps Education Awards

Congress established the National Service Trust to provide an AmeriCorps Education Award for members who successfully complete service in AmeriCorps. This program provides individuals, ages 17 and over, the opportunity to earn education awards of \$4,725 in exchange for full-time service of at least one year or part-time service of at least two years in an approved program of

community service. An individual may serve up to two terms and may earn up to two education awards.

### Military Service

The Montgomery G.I. Bill (MGIB) is an assistance program created to attract quality men and women to the armed forces. The MGIB program provides up to 36 months of benefits for education and training opportunities. These benefits may be used for degree and certificate programs, flight training, apprenticeship/on-the-job training, and correspondence courses. In most cases, benefits are payable over a 10 year period following release from active duty.

The Army Reserve offers a selected Reserve Montgomery G.I. Bill up to \$10,692. If an individual qualifies for and accepts a critical skill position in the Army Reserve, he/she is eligible for an additional MGIB Kicker of up to \$23,292 for college expenses.

Most branches of the military provide a college loan repayment program to help pay-off student loans. In addition, most branches provide opportunities for service men and women to attend classes while serving still on active duty.

### Veterans' Programs

Educational assistance is also available to eligible widows, widowers, and children of veterans who died while in service or after discharge from a service-connected disability. Florida veterans may also be eligible for tuition waivers provide by the Florida Department of Veteran Affairs. Individuals who enlist in the Florida Guard are eligible for full exemption of tuition and fees.

### Funds for Students with Disabilities

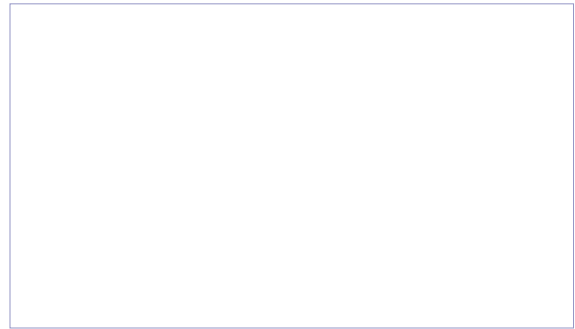
Students with disabilities may face additional expenses that other students do not incur. These may include:

- Special equipment related to the disability
- Cost of services for tutors, readers, interpreters
- Transportation, if traditional means are not handicap accessible
- Medical expenses not covered by insurance that relate directly to a student's disability

Students with disabilities should contact the college's Office of Disability Support Service and/or Financial Aid Office to determine if some costs can be covered by financial assistance or through Vocational Rehabilitation. Financial assistance will vary depending on student needs.

**Florida Atlantic University  
Dr. Lucy Madsen Guglielmino  
Project Director**

**Development & Research Consultants  
Susan K. Pittman  
Bonnie Vondracek**



## More Resources for the Classroom

### Education Loyalty and Affinity Programs

These types of programs allow the student or his/her family to save money for higher education by shopping at designated retailers or using a designated debit or credit card.

- **Upromise** [www.upromise.com](http://www.upromise.com)  
Upromise is a service that helps families save for college. Members automatically earn money for college while shopping at thousands of grocery and drug stores. Upromise is free to join.
- **Edexpress** [www.edexpress.com](http://www.edexpress.com)  
Edexpress is a customer loyalty program that provides its' members with a way to create an educational earnings account through cash rebates from participating merchants. The trust is not limited by level of education, age, institution, or time. There is a membership fee.

### Websites for Students

**Ann Ford Scholarship Program** National Center for Learning Disabilities <http://www.ld.org>

**Bank of America ADA Abilities Scholarship Program**  
Center for Scholarship Administration, Inc.  
[Http://www.scholarshipprograms.org/fsp\\_bankofamerica.html](http://www.scholarshipprograms.org/fsp_bankofamerica.html)

**College Funding Strategies for Students with Disabilities**  
This site includes a number of resources for students with

disabilities including information on Supplementary Security Income (SSI)  
<http://www.washington.edu/doi/Brochures/Academics/financial-aid.html>

**College Toolkit** A comprehensive resource to help you with all the major decisions that accompany going to college, including picking a school, financing your education, searching for scholarships and exploring career options.  
<http://collegetoolkit.com/Information/Info.aspx>

**Funding Beyond High School—2006-2007 The Guide to Federal Financial Aid**  
<http://studentaid.ed.gov/students/attachments/siteresources/StudentGuide.pdf>

**Lions Club International** <http://www.lionsclubs.org>

**Students.gov** This comprehensive portal provides access to information on education, careers, and government.  
<http://www.students.gov/STUGOVWebApp/index.jsp>

**The Financial Aid Information Page** A comprehensive resource for students with mailing lists, news groups, loan information, and scholarships for special interest groups such as females, minorities, veterans, etc. <http://www.finaid.org>

**Venture Clubs Student Aid Award and Venture Clubs of America: Handicapped Student Scholarship** Financial aid for students with physical disabilities who are in need of further education. [www. Goldenwestregion. or/GWR/Venture%20GWR/ventureclubsofthegwr.htm](http://www.Goldenwestregion.or/GWR/Venture%20GWR/ventureclubsofthegwr.htm)