

Federal Student Aid at a Glance

The following is a summary of Federal Student Aid Programs that will help you pay for school. Note that not all schools participate in all programs. Check with your school to find out which programs your school participates in.

Federal Student Aid Program	Type of Aid	Other Information	Annual Award Limits	Disbursements
Federal Pell Grant	Grant: does not have to be repaid	Available mostly to undergraduates	Up to \$4,050 For 2004-2005*	School acts as the U. S Department of Education's Agent

* Amount to be determined. Dependent upon funding.

Campus-Based Programs

FSEOG	Grant: does not have to be repaid	Not all schools participate in all Campus-Based Programs. For undergraduates only	Up to \$4,000	School disburses funds to students.
Federal Work-Study	Money is earned, does not have to be repaid	Not all schools participate in all Campus-Based Programs	No annual maximum	School disburses earned funds to students
Federal Perkins Loan	Loan: must be repaid	Not all schools participate in all Campus-Based Programs	\$4,000 for under-graduates students	School disburses funds to students.

Direct Loan and FFEL Programs

Subsidized Stafford Loan	Loan: must be repaid	Subsidized: Department of Education pays interest while the student is in school and during grace and deferment periods	\$2,625 to \$5,500 depending on grade level (undergraduates)	Direct Loans: the federal government provides funds to schools to disburse to students FFEL: private lenders provide funds to schools to disburse to students
Unsubsidized Stafford Loan	Loan: must be repaid	Unsubsidized: the borrower is responsible for interest during the life of the loan	\$2,625 to \$5,000 depending on grade level (undergraduates)	Same as above
PLUS Loan	Loan: must be repaid	Available to parents of dependent undergraduate students	Cost of attendance minus any other financial aid received	Same as above

Source: Department Of Education Student Guide 2004-2005