



Paying for College

Paying for a college education requires a major financial commitment. Financial assistance in the form of grants, scholarships and loans is available through both public and private sources. Be sure to complete all applications early, so you receive the most funding for which you qualify. In addition to the following list of possible ways to finance your education, consider your own resources. You may be able to help yourself by putting money back from graduation gifts and from your summer job.

Scholarships

While scholarships can be awarded on the basis of financial need, many reward talents such as academics, leadership, music or athletics. Scholarships can be competitive and have early deadlines, so plan ahead and submit the best scholarship application possible. The great thing about scholarships is that they do not have to be repaid.

Grants

Federal grants are available for the students with the greatest need and typically do not have to be repaid. Types of grants include:

Pell Grant - The Pell Grant program provides grants to low-income undergraduates to help them pay for college. Award amounts vary based on financial need, cost of attendance, and enrollment status.

Supplemental Educational Opportunity Grant (SEOG) Program - The SEOG program provides grants to low-income students, and generally helps supplement the aid they receive from Pell Grants and other sources. Funds are limited.

Academic Competitiveness Grant (ACG) – A need-based grant program for students who meet the following criteria: 1) completed a rigorous high school program, 2) graduated high school after January 1, 2006 for a 1st year student or graduated high school after January 1, 2005 for a 2nd year student, 3) U.S. citizen, 4) Pell grant eligible, and 5) enrolled full-time in a degree seeking program. In addition, second year students must have a 3.0 cumulative GPA.

Science and Mathematics Access to Retain Talent (SMART) Grant – A need-based grant program for students who meet the following criteria: 1) U.S. citizen, 2) Pell grant eligible, 3) enrolled full-time in a degree seeking program, 4) majoring in physical science, life science, computer science, mathematics, technology, engineering, or a foreign language determined critical to national security, and 5) have a 3.0 cumulative GPA at the beginning of each pay period.

Kansas Comprehensive Grant (KCG) – The KCG program provides grants to needy Kansas residents enrolled full-time at eighteen private colleges and universities located in Kansas, the six state universities, and Washburn University. The funding level allows about 1 in 3 eligible students to be assisted with award amounts ranging from \$200-\$3,000 at the private institutions and \$100-\$1,100 at the public institutions.

Institutional Grants - Grants from institutional sources are the second most common type of aid available to students. Nearly 20 percent of available aid comes from colleges and universities.

Federal Work-Study (FWS) Program

This program provides part-time jobs to students and is an alternative to borrowing loans. Apply early for federal aid to help ensure you will be awarded work-study if you are eligible.

Federal Loan Programs

The two loan programs are the **Federal Family Education Loan (FFEL) Program** and the **William D. Ford Federal Direct Student Loan Program**. Both programs provide the following 3 types of loans:

Subsidized Stafford Loans - These low-interest (6.8% fixed) loans are based on financial need. The federal government pays the interest while you are in school and during certain grace and deferment periods.

Unsubsidized Stafford Loans - These loans are offered at the same low rates as subsidized Stafford Loans, but the federal government does not pay interest for you during the in-school, grace, and deferment periods.

PLUS Loans - These loans are available to parents of dependent undergraduate students. Repayment of the loan is the responsibility of the parent borrower. Repayment of each PLUS loan begins within 60 days after the final disbursement.

Perkins Loan Program

This program provides low-interest (5 percent) loans to undergraduate and graduate/professional students who demonstrate financial need. Funds are limited.

Alternative Loans

Alternative loans provide a source for financing costs of your education not covered by other forms of financial aid. These loans may require an established credit history or a co-signer. First apply for financial aid through the school you are attending. If you do not receive sufficient funding for the cost of attendance, then consider alternative financing.

Military/Reserve Officers' Training Corp (ROTC)

The Montgomery GI Bill and ROTC scholarships are types of aid available to students through military services.

Montgomery GI Bill -The Montgomery GI Bill is offered by all military services—the Army, Navy, Air Force, Marine Corps, and the Coast Guard, including their Reserves. In addition, the GI Bill is also offered through the Army National Guard and the Air National Guard. The bill is good at any approved two- or four-year college, university, or vocational/technical school.

ROTC (Reserve Officers Training Corps) Scholarships - With ROTC, you're guaranteed a job right after graduation as an officer in the U. S. Military. There are many types of college scholarships in two-, three-, and four-year lengths, covering varying amounts of tuition, fees, and incidentals—up to 100 percent—but remember that specific scholarship terms vary by military service.

Army	http://www.goarmy.com/rotc/scholarships.jsp
Navy	https://www.nrotc.navy.mil/
Air Force	http://www.afrotc.com/
Marines	http://www.marines.com

Saving money for College

There are many options for saving money for college. For information, see <http://www.finaid.org/savings/>.

Tax Benefits

Students and their families have access to several federal tax benefits that help lower their college expenses. For information, see <http://www.finaid.org/otheraid/tax.phtml>.