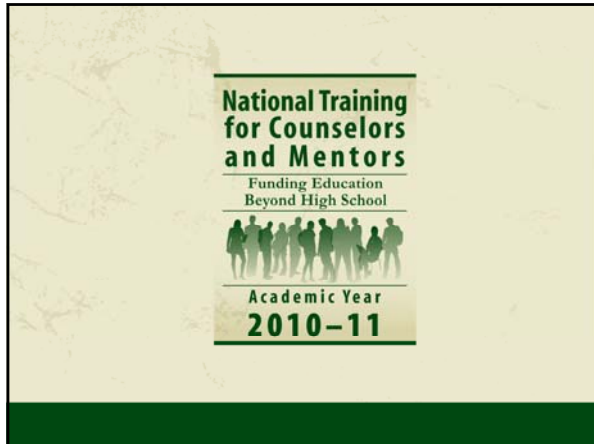
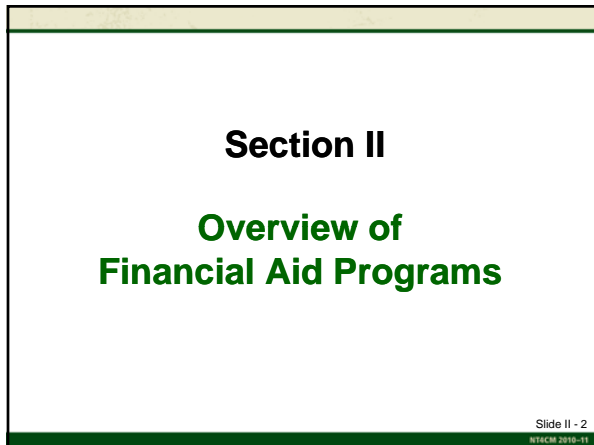
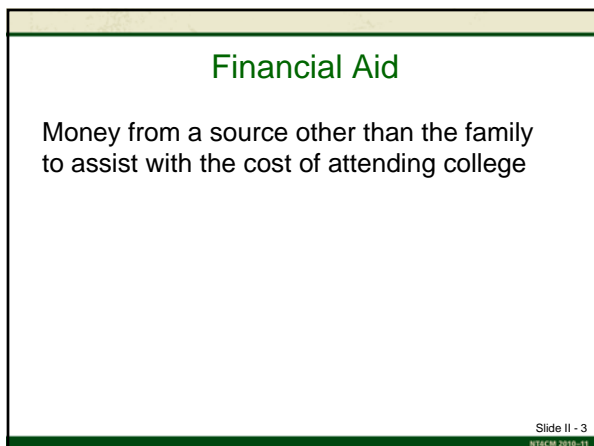


Section II: Overview of Financial Aid Programs







Section II: Overview of Financial Aid Programs

Cost of Attendance

- Direct costs
- Indirect costs
- COA varies widely from college to college

Slide II - 4
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Expected Family Contribution (EFC)

- An index used to calculate eligibility for aid
- Stays the same regardless of college
- Two components
 - Parent contribution
 - Student contribution
- Calculated using FAFSA data and a formula specified in law

Slide II - 5
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Financial Need

Cost of Attendance

– Expected Family Contribution (EFC)

= Financial Need

Slide II - 6
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Section II: Overview of Financial Aid Programs

Categories of Aid

- Need-based aid
- Non need-based aid

Slide II - 7
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Types of Aid

- Grants
- Scholarships
- Loans
- Employment

Slide II - 8
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Sources of Aid

- Federal government
- States
- Colleges
- Private sources

Slide II - 9
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Section II: Overview of Financial Aid Programs

Title IV Aid Programs

- Federal Pell Grant
- Academic Competitiveness Grant
- National Science and Mathematics Access to Retain Talent (SMART) Grant
- Teacher Education Assistance for College and Higher Education (TEACH) Grant

Slide II - 10
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Title IV Aid Programs

Campus-Based Programs

- Federal Work-Study
- Federal Perkins Loan
- Federal Supplemental Educational Opportunity Grant (FSEOG)

Slide II - 11
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Title IV Aid Programs

- Federal Family Education Loan Program (FFELP)
- William D. Ford Direct Student Loan Program (DL)
- Leveraging Educational Assistance Program (LEAP)

Slide II - 12
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Section II: Overview of Financial Aid Programs

Other Federal Aid Programs

- Robert C. Byrd Honors Scholarship Program
- Corporation for National and Community Service
- U.S. Department of Veterans Affairs
- Reserve Officers Training Corps (ROTC)

Slide II - 13
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Other Federal Aid Programs

- Bureau of Indian Affairs (BIA) Grants
- Vocational rehabilitation benefits
- U.S. Department of Health and Human Services (HHS)

Slide II - 14
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Other Sources of Aid

- Institutional or private tuition plans
- Other family resources
- Home equity loans
- Private/alternative loans
- Tuition savings plans (529 plans)
- Employer-sponsored tuition plans

Slide II - 15
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Section II: Overview of Financial Aid Programs