

Federal Grants, Federal Work-Study and Federal Student Loans

When the FAFSA process is complete, students will receive a Financial Aid Award Letter detailing eligibility for federal and state financial aid programs.

Federal Pell Grant: The Pell Grant program is the largest grant program in the country. It is the foundation for an award package. Pell Grants provide financial assistance to eligible part-time and full-time students, and are calculated based on a student's enrollment and Expected Family Contribution (EFC). Awards range from \$400 to \$4,050 (amounts may change each year).

There is no minimum unit requirement for the Pell Grant program, so a student may be enrolled in as little as one-half unit. If a student applies late, but qualifies for a Pell Grant, he/she may be paid retroactively.

Federal Supplemental Educational Opportunity Grant (FSEOG): The Federal Supplemental Educational Opportunity Grant is a limited grant fund for Pell-eligible students with the lowest EFCs, who meet the priority filing deadlines and are enrolled at least half-time.

Academic Competitiveness Grant (ACG): These grants are for full-time, Pell-eligible students who have completed a rigorous high school program of study and maintain a 3.0 grade-point average while in college. Students must be a U.S. Citizen to qualify, and cannot have attended college before. The award amounts are \$750 for freshmen and \$1,300 for sophomores. Since this is a new federal program, final guidelines are still being determined by the U.S. Department of Education.

Federal Work-Study (FWS): Federal Work-Study is a program that provides jobs for students who demonstrate financial need and are enrolled at least half-time. Eligible students are placed into work-study jobs, usually on campus.

Federal Subsidized Stafford Loans: The Federal Subsidized Stafford Loan is a need-based student loan program designed to assist students with educational expenses while attending at least half-time in an eligible program of study. This student loan is insured by the federal government and guaranteed by EDFUND.

The Subsidized Stafford Loan is based on unmet need after being awarded grants and scholarships. The interest is subsidized by the federal government as long as the student is enrolled at least half-time. The interest is also paid for the student during the six-month grace period. The grace period begins the day the student drops below half-time status.

Federal Unsubsidized Stafford Loans: Some colleges may offer unsubsidized Stafford Loans. Eligibility for subsidized student loans will be reviewed first. The unsubsidized student loan can be need based or non-need based. The interest on this loan begins to accrue when it is funded. Students have the option of making interest payments or deferring the interest.

Thinking About Transferring to a 4-Year School? *The federal government now offers SMART Grants to Pell-eligible US Citizens in their junior or senior year of college who major in engineering, mathematics, science, or certain foreign languages.*

