



Financial Aid Awareness & Assistance

Finding a way to afford post secondary education can be an intimidating process. However, planning your financial options can be easier if you do your research and talk with others about your options. The good news is there are a variety of financial options and resources for your review and consideration.

If you are thinking of attending college or technical school, it is important to talk with teachers, school counselors, current or former college students, parents, college advisor, coaches, financial aid counselors, mentors, neighbors, community leaders and others. Who can help assist you through the financial aid process.

The process is often confusing, so ask as many people as you can. Investigating your financial options is an important step as you begin to create your financial higher education plan.

Applying for Financial Aid

To apply for financial aid, students must file the Free Application for Federal Student Aid (FAFSA). This form may be filed online at: <http://www.fafsa.ed.gov>. Paper applications are available from high school guidance offices or college financial aid offices. Students may file the FAFSA beginning on January 1, for the upcoming academic year. *You want to make sure to get your FAFSA in as early as possible to make sure you get as much possible aid as you can.*

The federal government uses the information you supply on the FAFSA to determine your Estimated Family Contribution (EFC)—an amount your family can afford to pay for you to go to college. The EFC serves as a baseline to help your school figure out how much you can pay, how much more you'll need, and how much financial aid you're eligible to receive.

State of Wisconsin Financial Aid

To be eligible for Wisconsin state financial aid, a student must:

- Be a resident of the state of Wisconsin
- Have a high school diploma, GED, or equivalent
- Be enrolled in a degree or certificate program
- Be attending a non-profit college or university based in Wisconsin
- University of Wisconsin System
- Wisconsin Technical College System
- Independent Colleges and Universities
- Tribal Colleges

Types of Financial Aid

The most common types of financial aid are:

- Grants
- Scholarships
- Work-Study Programs
- Loans

Grants

Grants consist of money you will never have to repay. They are usually based on financial need, and are available from the federal government, state government, schools and private organizations.

Scholarships

Scholarships are typically based on merits such as good grades, high test scores, special talents (such as athletic or artistic), academic major, heritage, or community service.

Scholarships are offered by many organizations, including federal and state governments and private sources, such as:

- Employers
- Individuals
- Companies
- High schools and colleges
- Religious groups

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are student employment opportunities where you earn money in a part-time job on or off campus to help pay for your education.

Loans

Loans are money you borrow that must be repaid with interest. In most cases, you do not start repaying until you leave college. It is important to understand all aspects of the loan agreement.

As you can see, there are multiple financial options for your consideration. Remember to reach out to others with any questions you may have regarding the financial application process. Financial aid resources can provide you with the opportunity to fulfill your post secondary educational dreams.

Special circumstances if you're a youth in care:

Youth who were still in foster care as of their 18th birthday are considered to be *independent students*, meaning that they do *not* need to count parental income for determining their eligibility for college financial aid. The law was recently revised to *also* include youth who were in foster care on or after their 13th birthday, even if they have subsequently been adopted.

<http://voice-for-adoption.org/downloads/FAFSA%20factsheet.pdf>



Online Financial Aid Resources:

The Foster Care and Adoption Resource Center has a webpage of scholarship information. <http://www.wifostercareandadoption.org/snnav/106/page.htm>

Wisconsin Department of Children and Families Independent Living for Children in Out-of-Home Care Scholarship Program: www.dcf.wisconsin.gov/children/IndLiving/prgserv/scholpro.htm

State of Wisconsin Department Higher Educational Aids Board: www.heab.state.wi.us/

United States Department of Education: www.ed.gov/

Federal Student Aid Gateway: www.FederalStudentAid.ed.gov

Know How to Go: www.KnowHow2Go.org/

Free Education for Federal Student Aid (FAFSA): www.FAFSA.ed.gov

The Orphan Foundation of America has served thousands of foster teens all across the United States. OFA is a vocal champion of foster teens. <http://www.orphan.org/>

The Fostering Adoption to Further Student Achievement Act (for kids who were adopted after their 13th birthday) <http://voice-for-adoption.org/downloads/FAFSA%20factsheet.pdf>

For a story about a student who waited too long to look into the college process, go to: <http://www.youthcomm.org/FCYU-Features/SeptOct2008/FCYU-2008-09-04b.htm>