

# 4 PAYING FOR COLLEGE: WAYS TO PAY FOR COLLEGE

## HOW MUCH DOES IT COST?

College costs are different at different schools. Each college estimates the **Cost of Attendance (COA)** by adding together some or all of the below expenses:

**Tuition Fees**

**Room and board**  
Transportation

Books and supplies  
Other living expenses

## HOW DO I PAY FOR IT?

The cost of college can be overwhelming, but there are many different resources to help you pay for college. People often use various sources of financial aid to pay for college in addition to what they may have saved or earn from their job. Financial Aid resources include any **grant or scholarship, loan, or work study** offered to help you meet your college expenses.

## HOW DO I QUALIFY?

### Financial Aid

- In order to be considered for financial aid, you need to complete the **FAFSA** or **WASFA** your senior year and every year while in college.
- Each college determines financial aid eligibility for federal, state and institutional types of aid based on awarding policies at that campus.

### Scholarships

- There are thousands of scholarships that can help you pay for college. Different scholarships have different application requirements. Most scholarships require that you complete the **FAFSA** or **WASFA**.

## TYPES OF FINANCIAL AID:

**Scholarships** – Money awarded to students based on academic or other achievements to help pay for education expenses. Scholarships generally do not have to be repaid.

**Grants** – A form of gift aid, usually based on financial need. A grant does not need to be repaid, unless, for example, you withdraw from a school and owe a refund.

**Work Study** – A financial aid program (federal or state) that allows a student to work on-campus or with approved off-campus employers to earn money to pay for **college expenses**.

**Loans** – Money you can borrow and repay over time, with interest added in most cases.

## KEEP IN MIND:

Knowing the different types of financial aid is only the first step. You may not need to take out financial aid to cover the full cost of attendance.

**APR:** GRADES 9 and 10  
**DEC:** GRADE 11