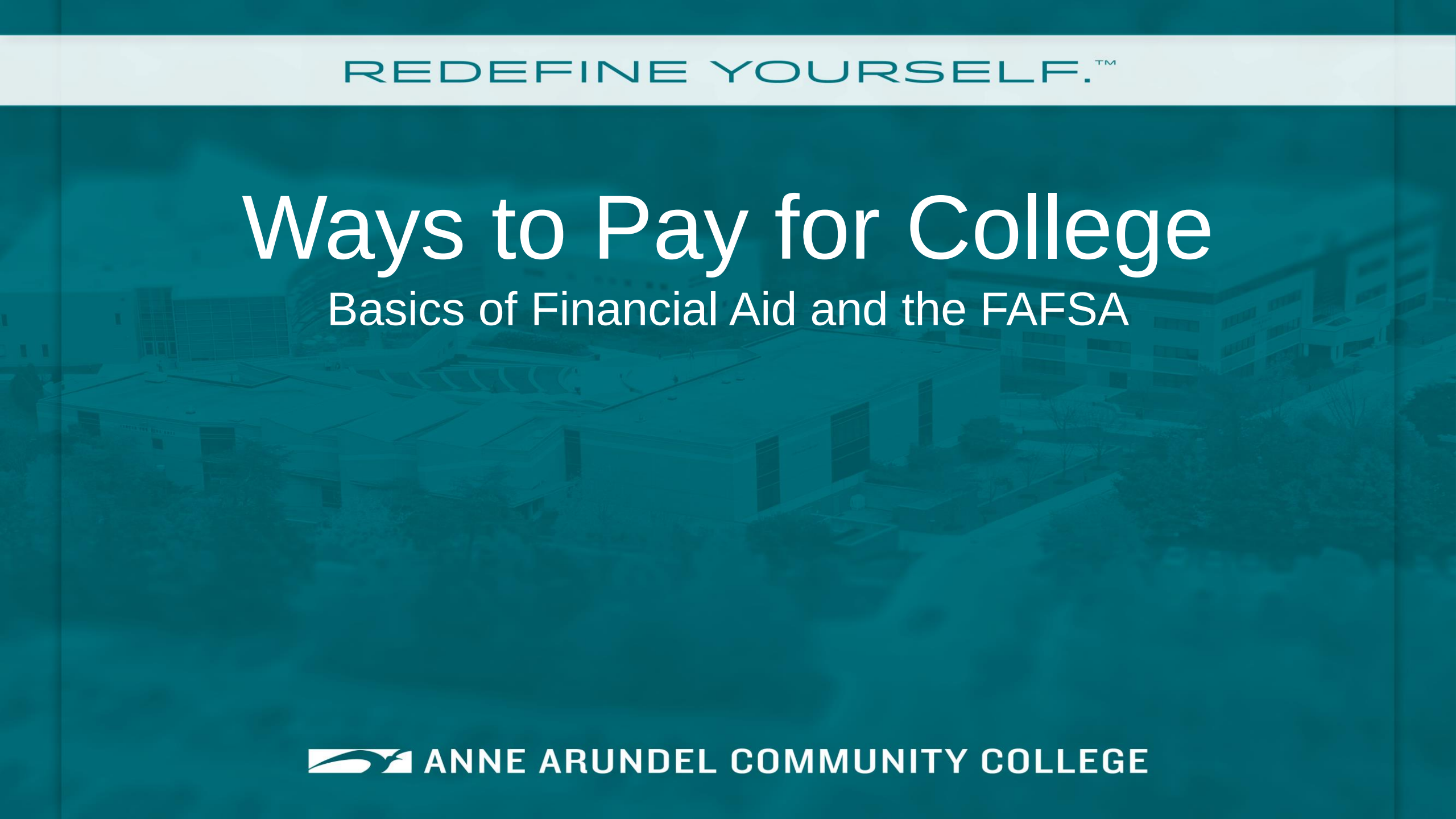
REDEFINE YOURSELF.™

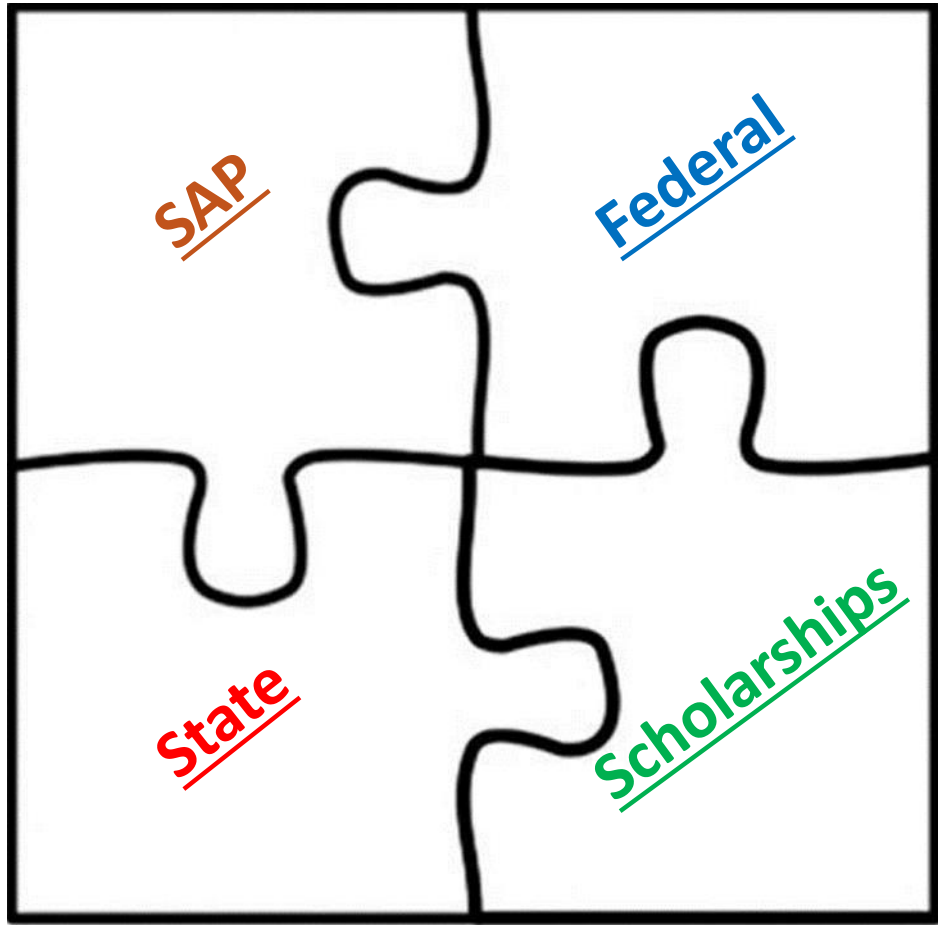
Ways to Pay for College

Basics of Financial Aid and the FAFSA



ANNE ARUNDEL COMMUNITY COLLEGE

Financial Aid Elements



Satisfactory Academic Progress (SAP)

- All students receiving financial aid must maintain SAP
  - 2.0 GPA
  - 67% Completion Rate (avoid excessive withdrawing or "F" grades)

- If not maintained, student's financial aid eligibility may be placed on probation or suspended
- May have to appeal to have eligibility reinstated

Who can get federal student aid?

- U.S. citizen or permanent resident/eligible non-citizen
- High school graduate/GED holder
- Valid Social Security number (if applicable)
- If required, individuals registered for Selective Service
- Eligible degree/certificate program

Key Words To Remember!

- EFC - Expected Family Contribution determines your funding eligibility based on the information reported on the FAFSA application

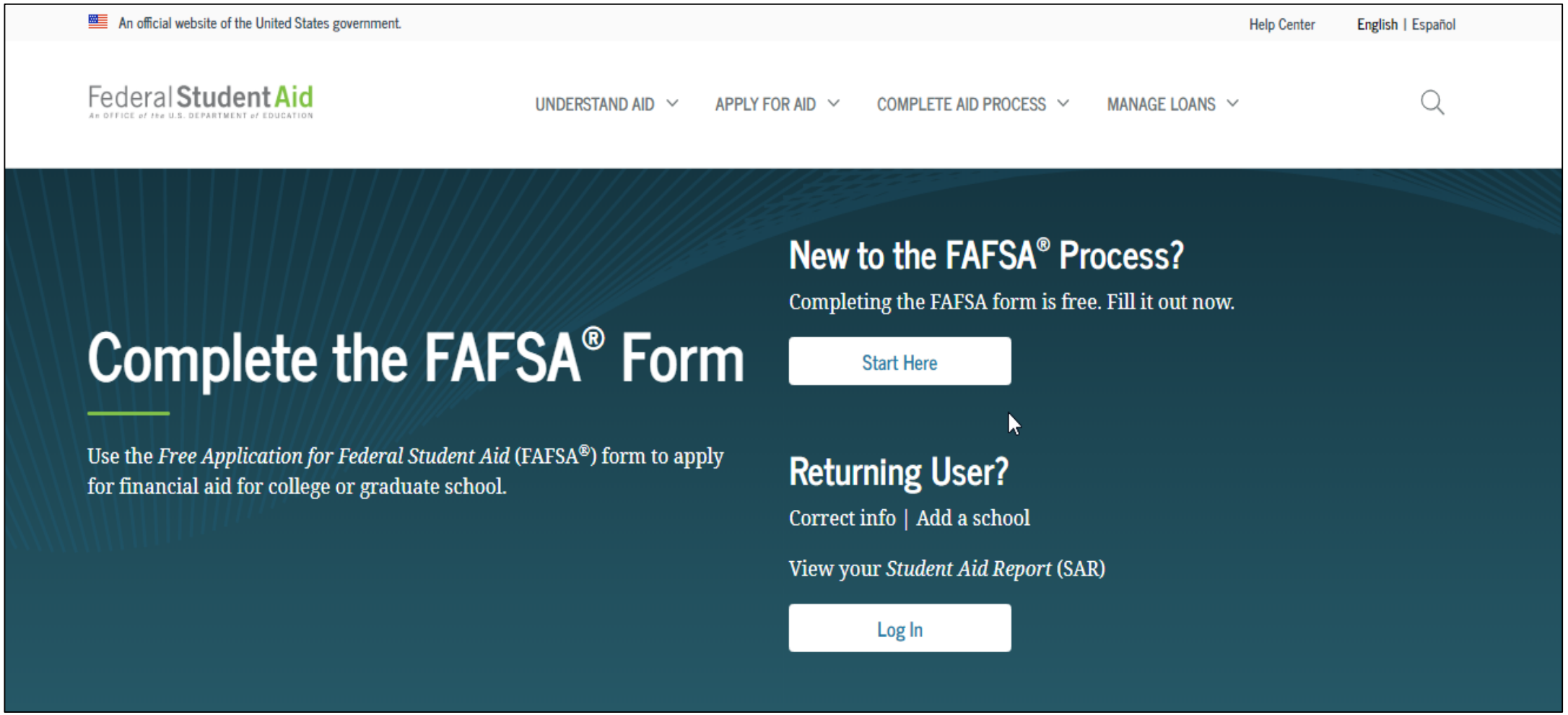
- COA - Cost Of Attendance is made up of tuition, fees, room and board, transportation, etc.

COA – EFC = financial need

How do I apply for federal aid?

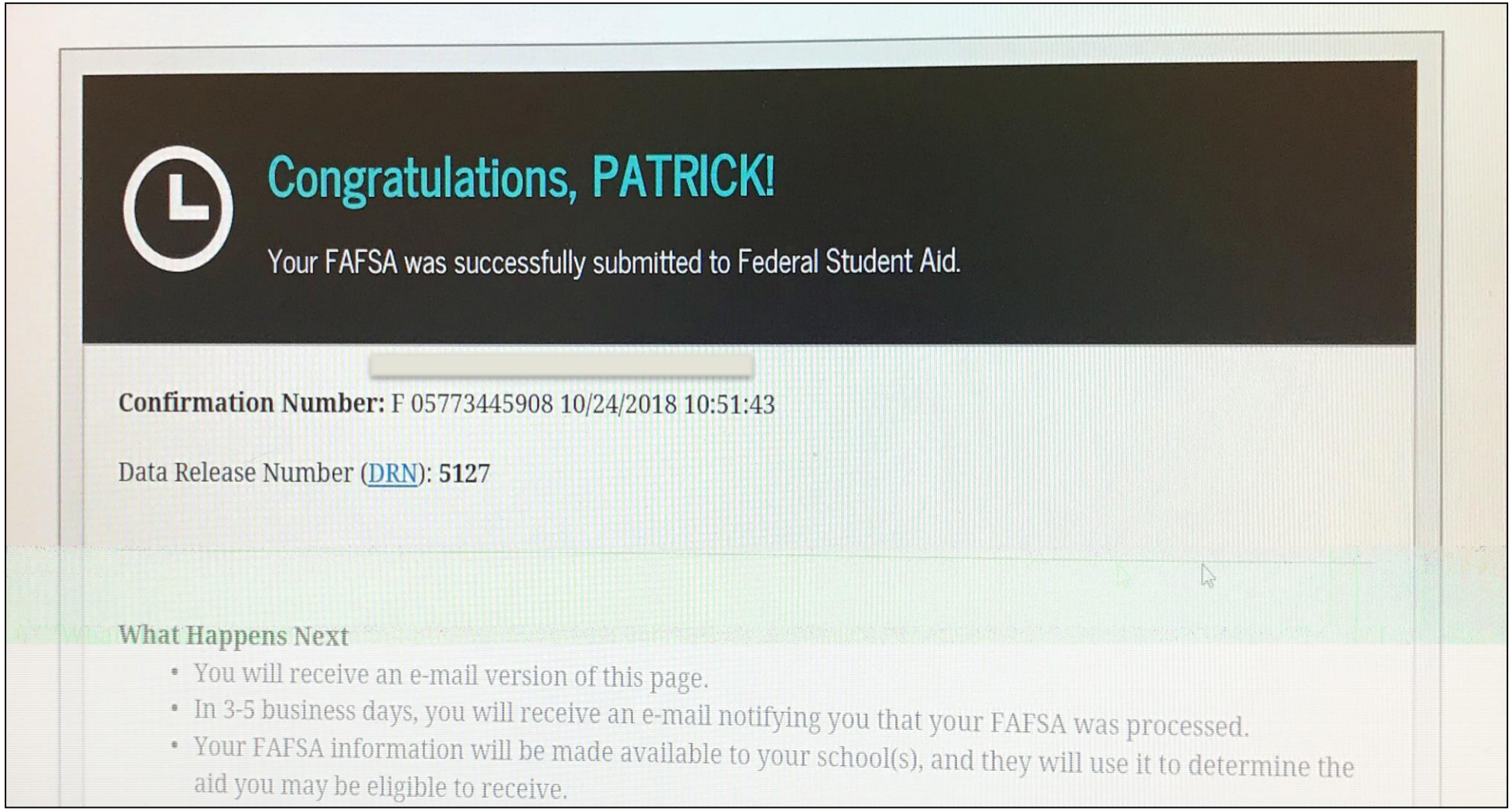
- Fill out your FAFSA at fafsa.gov (studentaid.gov)
  - Apply on or after October 1 but as early as possible to meet all deadlines.
    - School deadlines are listed on schools' websites.
  - Don't forget: watch for the confirmation page that says your FAFSA has been submitted,

    THEN log out.


An official website of the United States government.
Help Center
English | Español
Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION
UNDERSTAND AID
APPLY FOR AID
COMPLETE AID PROCESS
MANAGE LOANS
Complete the FAFSA® Form
Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.
New to the FAFSA® Process?
Completing the FAFSA form is free. Fill it out now.
Start Here
Returning User?
Correct info | Add a school
View your Student Aid Report (SAR)
Log In

Creating an FSA ID

Confirmation Page



What types of federal student aid could you be awarded?

- Federal Pell Grant
- Federal SEOG (depends on school availability)
- Federal Work-Study (depends on school availability)
- Direct Subsidized and Unsubsidized Loans
- Direct PLUS Loan (for parents): COA minus other aid received *(more common at 4-year institutions)*

What kind of State aid is available?

- Need-based Programs
  - Grants (example: Education Assistance Grant)
  - Part-time Grants (attending less than full-time)
  - MD Community College Promise Scholarship
- Legislative Programs
  - Senatorial & Delegate Scholarships

  (Contact local Senators & Delegates by March 1st)
- www.mhec.state.md.us

Complete FAFSA by March 1st

Maryland Promise Scholarship

- "Last dollar" scholarship, after all other non-loan aid is applied to the bill
- Maximum annual award: $5,000 per recipient or actual tuition and fee charges, whichever is less
- Loan Conversion: Award will convert to a loan payable to the State if:
  1. student fails to receive a certificate or associate's degree or
  2. student fails to complete 45 credits prior to transferring to a four year institution
- If awarded, students must:
  - Enroll in at least 12 credits per semester or next non-credit class sequence.
  - Maintain a 2.5 GPA

What if I am not eligible for federal aid?

Complete the state's alternate application MSFAA.

Priority deadline is March 1st each year

Students may be eligible for the following MD State Aid programs:

- Maryland Promise Scholarship, Educational Opportunity Grant and Guaranteed Access Grant.
- State deadlines are at mhec.state.md.us

How to apply for Scholarships?

- Institutional vs Private
- Contact your college financial aid office for information regarding aid and scholarships.
- Scholarship search at StudentAid.gov/scholarships
- Rule of thumb: Do not pay to apply for scholarships

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Questions?

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