

(visit [www.dol.state.ga.us/wia\\_ita\\_providers.htm](http://www.dol.state.ga.us/wia_ita_providers.htm) for more information)

- **Division of Vocational Rehabilitation:** aid for people with disabilities to receive training that will lead to employment (visit [www.vocrehabga.org](http://www.vocrehabga.org) for more information)
- **Job Corps:** free vocational education to eligible at-risk youth (visit <http://jobcorps.doleta.gov> for more information)
- **AmeriCorps:** earn an education voucher after completing 10 to 12 months of community service (visit [www.americorps.org](http://www.americorps.org) for more information)

### What are tax credits?

Tax credits may be available to reduce your family's federal taxes. The Hope Tax Credit can be claimed during the first two years of college. The Lifetime Learning tax credit is available for any level of postsecondary study. Only one type of credit (*Hope or Lifetime Learning*) may be claimed for a student in any given year. The tax credit amount that you can claim will depend on financial need, cost of attending school, whether the student is full-time or part-time, and whether the student attends school for a full academic year or less.

### What are the financial benefits of joining the military?

All branches of the U.S. military - Air Force, Army, Coast Guard, Marines, and Navy - provide financial aid. People in the Reserves as well as in the regular services can get most military financial aid. Dependents and survivors of veterans may also be able to get aid. National Guard members may also be eligible. There are three main types of military financial aid:

- Aid received before active duty begins
- Aid received while in the service
- Veteran's benefits received after leaving the service

## Where To Find More Information

There are many sources that offer financial aid information including:

- A college or career school financial aid office
- A local or college library
- A high school counselor's office
- Georgia Career Information System (GCIS) at [www.gcic.peachnet.edu](http://www.gcic.peachnet.edu)
- Federal Student Aid Information Center (FSAIC) at **800-433-3243**
- The Georgia Student Finance Committee at [www.gsfc.org](http://www.gsfc.org)

*Contact a counselor at your school to receive more information and to discuss your options. The material contained in this pamphlet is current as of March 2009. For the most current information visit our web site: [www.gcic.peachnet.edu](http://www.gcic.peachnet.edu)*

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*Partners include the Georgia Career Information Center, Georgia Department of Education, Georgia Department of Labor, Technical College System of Georgia, and University System of Georgia.*

Did you know that many of the millions of students attending college each year apply for and receive some type of financial aid? The money is out there if you know where to look.

## Sources of Financial Aid

In most cases, the money for financial aid comes from federal and state governments, banks, schools, and private donors. The actual college or university a student wants to attend most likely provides all types of financial aid. In order to receive aid from the institution, you must apply for it. This is a completely separate process than applying for admission to the school. The amount and kind of aid you receive is based on need, academic record, and on the type of aid available at the school. There are three main types of financial aid:

- Grants and Scholarships
- Loans
- Work-Study Programs

## Grants and Scholarships

The words “grants” and “scholarships” are sometimes used the same. Grants are usually awards that are based on financial need. Scholarships are usually awards based on academic merit. You do not need to pay back grant or scholarship money. Some of the most popular grants and scholarships include:

- Federal Supplemental Educational Opportunity Grants
- HOPE Scholarships
- Institutional Grants
- Pell Grants

## Loans

Financial aid in the form of loans is available to both students and parents. Like any other type of loan, an educational loan must be paid back. One benefit is that payments normally do not begin until after the student graduates. Also, interest rates on educational loans are generally lower than other types of loans.

Aid may be either merit-based or need-based. Merit-based aid is awarded on the basis of academic performance or potential. Need-based aid is exactly what it sounds like: the amount of money a student receives is based on the cost of college and the student and/or parent’s ability to meet these costs based on income. There are many types of loans, but some of the most common include:

- Health Professions Loans
- Institutional and Emergency Loans
- Perkins Loans
- PLUS Loans
- Stafford Loans

## Work-Study Programs

Work-study programs provide jobs to students to help them pay for college. These programs usually offer part-time jobs on campus.

# Frequently Asked Questions

## What is FAFSA?

FAFSA is the Free Application for Federal Student Aid. You must complete this form in order to apply for federal or state financial aid. A new form must be filled out for every year that you want to receive financial aid. Although there is a paper version of this form, you may also apply electronically by using the Internet at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

## When should I apply for financial aid?

Ask for information about financial aid when beginning the admission process to colleges. The admission process begins one year before the student plans to enter school. Check with the financial aid office at each school to see if additional applications including the Free Application for Federal Student Aid (FAFSA) are needed. **Send the FAFSA for processing as soon after January 1 as possible (but do not send before January 1).**

## What are HOPE Scholarships?

HOPE (*Helping Outstanding Pupils Educationally*) Scholarships are Georgia’s way of rewarding students’ hard work with financial assistance. Students must be enrolled in degree, diploma, or certificate programs at eligible Georgia public and private colleges and universities and public technical colleges to receive the HOPE Scholarship. Information is also available on the Internet at [www.gsfc.org](http://www.gsfc.org).

## What is the difference between subsidized and unsubsidized Stafford Loans?

Subsidized Stafford Loans are based on financial need. Unsubsidized Stafford Loans are not based on financial need. For subsidized loans, the federal government pays the interest while you are in school (*must be enrolled at least half time*), during the grace period (*the first six months after you leave school*), and during periods of deferment. For unsubsidized loans, you must pay the interest during all periods of the loan.

## Can I find financial aid on the Internet?

You can find many web sites by searching the Internet using keywords like “student aid” or “financial aid.” Be aware that many scams operate on the Internet. If an Internet service charges a fee, research it carefully first.

## Are there other sources of financial aid that don’t come from a school?

Students can also get financial aid from sources that are not part of a particular school. Look into some of the following programs and services to see if you may be eligible for assistance:

- **Private Aid Programs:** aid that comes from private organizations or individuals
- **Special Aid Programs:** aid for special groups of students
- **Aid for Military Personnel:** financial aid opportunities that come with joining the military
- **Workforce Investment Act:** help for youth and adults who want to become employable in an occupation of their interest