

Name: _____

PAYING FOR COLLEGE

WHAT KIND OF MONEY IS OUT THERE?

1. Grants and _____ provide money that you do not need to repay.
2. Loans are funds that you _____ from others and do have to repay.
3. Many colleges have _____ programs that provide students with jobs on campus.

HOW DOES A PERSON QUALIFY FOR FINANCIAL AID?

1. Need-based aid is given to students who do not have financial resources to _____ for college.
2. Merit-based aid goes to students who are _____ in academics or other areas.
3. Affiliation based aid goes to students who meet certain criteria, like race, religion and _____.

HOW DO I KNOW WHAT FINANCIAL AID I WILL RECEIVE?

1. The Federal Government uses a formula to figure out what your family can pay toward college costs. The government looks at your family income, family size and things like the amount of money you have in savings. The amount determined by the government is called your _____.

HOW DO I APPLY FOR FINANCIAL AID?

1. The most commonly used form is the Free Application for Federal Student Aid, also known as the _____.
2. You can file this form on the internet at www._____.

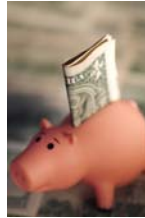
Let's figure out how much you would have to pay at each of these schools!



You earned \$1,500 in local scholarships!



Your parents Expected Family Contribution is \$1000. They can give you this much.



You have \$500 in your savings account that you can use for college costs.



You are able to take \$4500 in a Federal Loan.

Add these 4 totals together to see how much money you currently have for college!

\$ _____



UNIVERSITY OF MONTANA

Cost of Tuition and Fees	\$4,978
Room and Board	\$5,440
Books and Supplies	\$850
Total Cost	\$
Subtract the money your have	\$
TOTAL LEFT TO PAY	\$



CARROLL COLLEGE

Cost of Tuition and Fees	\$16,778
Room and Board	\$6,246
Books and Supplies	\$700
Total Cost	\$
Subtract the money your have	\$
TOTAL LEFT TO PAY	\$



FLATHEAD VALLEY C.C.

Cost of Tuition and Fees	\$1,800
Room and Board (no on campus housing. Calculate \$350 for an apartment and \$150 for food for each month for 9 months)	\$
Books and Supplies	\$600
Total Cost	\$
Subtract the money your have	\$
TOTAL LEFT TO PAY	\$