

Financial Aid

Introduction

The expense of college is a major concern for many students and their families; however, money should not be barrier for anyone who is motivated to further his/her education. Financial aid comes in many forms – grants, work study programs, loans, and scholarships. The main way to access much of this aid is through FAFSA (Free Application for Federal Student Aid). Submitting the FAFSA to colleges will make you eligible for most of their financial aid programs. Others ways to get financial aid are: Independent scholarships offered by individual colleges, national scholarships, local scholarships, and loans from private institutions or the government.

FAFSA

The FAFSA form can be submitted after January 1st of the year you apply to college. Here are some basic tips:

1. You can fill out the FAFSA form on line (recommended) or on paper. Either way, the sooner you do it, the better chance you have of getting the financial aid you need. The link to the FAFSA website is <http://www.fafsa.ed.gov/>.
2. Each college has a specific deadline by which they need the completed FAFSA. Please check each college's website and note their deadlines. In many cases, sending in the FAFSA well before the deadline is advantageous.
3. The FAFSA form will be asking about your income for the year 2006. It is to your benefit (but not necessary) to prepare your taxes early, so your form will be as accurate as possible.
4. After you submit your FAFSA information, the Department of Education will look at your financial information and determine the Expected Family Contribution (EFC), the amount that you should be expected to pay. Colleges will look at the EFC and try to provide a combination of grants, loans, and scholarships to meet your need.
5. Though FAFSA is the most common way students receive financial aid, there are also scholarships available through specific schools and organizations. Please search college websites and scholarship sites like www.fastweb.com for more opportunities. Please note that you should not have to pay for scholarship information. Plenty of excellent information if available at no cost.

For more information on the FAFSA and how to fill it out, [click here](#).

College Scholarships

Most colleges offer scholarships specific to them. While some will require the FAFSA, many have separate applications to fill out. The majority of these will be based on academic merit. In other words, the better you do in school, the better your chances for scholarships. However, some scholarships are based on extra-curricular activities such as community service, athletics, school involvement, etc. Please look at each college website for more information and applications.

National Scholarships

Websites such as FastWeb (www.fastweb.com) and FinAid (www.finaid.org) catalogue hundreds of scholarships that are available all over the country. You can register at these sites and have scholarship opportunities e-mailed to you based on your specific profile. If you are willing to take the time to fill out applications and, in many cases, write essays, there is a lot of money available.

Local Scholarships

Local scholarships are provided by local businesses and organizations for the benefit of the community. Students in the OCHS class of 2006 were awarded over \$200,000 in combined local scholarships. There are two ways to apply for local scholarships:

1. Check “**Dollars For Scholars**,” updated by the OCHS counseling department, regularly. On it, there is information about local and some national scholarship requirements, deadlines, and award amounts. Scholarship applications will be provided on line, if possible, and in the counseling office. If not available on line, applications will be in the counseling office. Please pick them up from your counselor or Mr. Massey.
2. Fill out the **local scholarship form** and turn it in by the deadline. Many local organizations use the local scholarship form to determine to whom their money will be donated. Other organizations depend on the local scholarship committee, made up of a group of counselors, teachers, and administrators to determine the scholarship recipients. Scholarships determined by the local scholarship form are listed and updated [here](#).

Loans

Loans for students and/or parents can be acquired through the government or independent institutions, like banks. Again, the FAFSA form is often the first step to qualifying for loans. More loan information is offered at the following websites:

www.fafsa.ed.gov

www.collegeboard.com

www.staffordloan.com

www.parentplusloan.com

www.financialaidofficer.com

www.alternativestudentloan.com

Also, once you are admitted into a school, the school’s financial aid office can offer valuable information on loans and other financial aid opportunities.