

TYPES OF FINANCIAL AID

Institutional

These are funds that are available from the school you will be attending. Some schools will use their admissions application as their financial aid application. Others will have a separate application.

Be sure and check for various departmental scholarships also.

Some selective, out-of-state schools will require the “CSS / Financial Aid Profile” be filled out in addition to the “FAFSA.” It helps them award their private student aid funds. The profile is done online at www.collegeboard.org. It is typically available starting in the middle of September.

Private

Many private organizations offer educational assistance. The Central High School “Post-High School Internet Sites” page lists several scholarship search engines. The “Central Scholarship Bulletin” is printed on a regular basis and is given to each student through their senior English class. It contains a

synopsis of scholarship information sent to Central. Students may receive more information by filling out the bulletin.

90% of all college financial aid is either institutional or federal aid. Thus it's extremely important to research aid available at the college(s) you want to attend.

Federal

Money comes in the form of grants, loans and work-study.

Information about the programs are in the brochure “Funding Your Education” that may be picked up in the guidance office or viewed on-line at www.studentaid.ed.gov

To be eligible for these funds you must fill out the “FAFSA” form on-line at www.fafsa.ed.gov or pick up a hard copy in the guidance office. It will ask for information from you and your parents’ income tax return, thus tax returns will need to be done as

early as possible. The FAFSA is done in January of your senior year.

If you do it on-line, you and a parent will each need a PIN number. Go to www.pin.ed.gov in the fall and fill out a form to receive a PIN.

State

The state has several scholarship, grant and loan programs. You may pick up a brochure “Your Guide to Student Financial Aid in Arkansas” in the guidance office or go on-line to www.arkansashighered.com.

An important state scholarship is the need-based \$9,000 Arkansas Academic Challenge. Go to www.arkansaschallenge.com to see the requirements.

Applications may be filled out starting Feb 1. Many Arkansas institutions also have Student Assistance Grants worth up to \$600. They are awarded on a first-come basis starting February 1 and go quickly, so do your FAFSA as soon as possible.