Financial Aid Overview

Scholarships = Free
Scholarships are private monies that are made available to students from various local community groups and corporate donors. You do not have to repay scholarships. Each scholarship usually requires a separate application.

Loans = Repay
Loans are funds that you must repay. Most loans are based on financial need and are federally funded. Types of loans include Federal Perkins Loan, Stafford Loans, and Parent Loans for Undergraduate Students (PLUS).

Work Study = Paid by Working
Federal Work Study (FWS) Federal Work-Study (FWS) provides part-time employment to undergraduate and graduate students who demonstrate need according to the FAFSA. You can earn money to help pay for your educational expenses, but cannot exceed your total FWS award. You will earn at least minimum wage, but the amount may be higher depending on the type of work and skills required. Employment can be on-campus at the school or off-campus, which will usually be at a private non-profit organization or public agency providing services in the public interest. Award notices will indicate the amount up to which you may earn in FWS.

Grants = Free
Grants are based on financial need and usually provided by the federal government and do not need to be repaid. The most common grant is the Federal Pell Grant.

More Info
Want to find out more about these types of financial aid? Click here: https://studentaid.ed.gov/sa/types/grants-scholarships

AND HERE:
HTTP://WWW.COLLEGEFORALLTEXANS.COM/INDEX.CFM?OBJECTID=699A998A-E7F3-1DCC-3F460F26136EEA05