



PAYING FOR COLLEGE

Tania Ortega – College and Career Advisor

Types of Financial Aid

➤ Gift Aid

- Grants
- Scholarships
- Need Based
- Merit Based
- Minority Based

➤ Self Help Aid

- Federal Work Study
- Savings
- Loans – Private and Federal
- GI Bill

Financial Aid Vocabulary

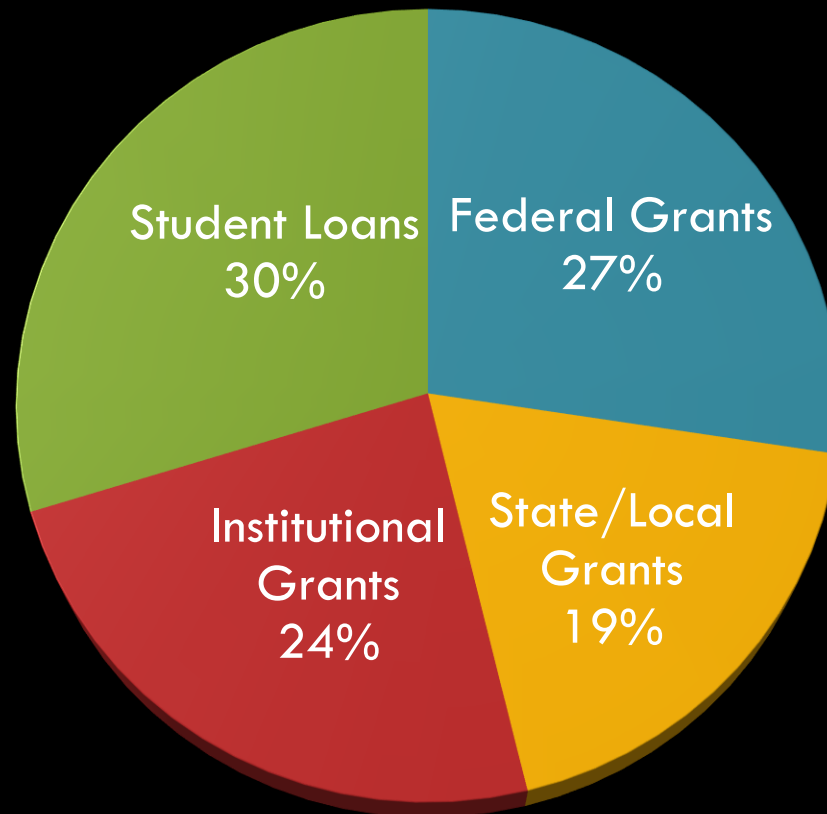
- Federal Pell Grant = \$5,730
- FSEOG = Federal Supplemental Educational Opportunity Grant
- EFC = Expected Family Contribution
- COA = Cost of Attendance
- SAR = Student Aid Report
- Direct Subsidized Loan
- Direct Unsubsidized Loan
- Parent Plus Loans
- Dependent or Independent Student

Determining Your Expenses

- College Cost
- Think you can't afford the college you want
- How do you begin the financial aid process

Financial Aid Distribution – First Time in College

2012-2013 Financial Aid Distribution



□ **Types of Scholarships**

- Scholarships are granted for a variety of reasons. Consider these general scholarship types you'll encounter as you compare college financing options.
- **Academic Merit Scholarships** reward performance in the classroom. GPA and test scores are common matrices for evaluating applicants. As a high-achieving minority, you are certainly eligible for general merit awards, but also be mindful of academic scholarships that are offered exclusively to specific minority populations.
- **Athletic Scholarships** are given to stand-out athletes who exhibit the potential to excel in their sports at the college level. Scholar-athletes are expected to maintain good grades and exhibit strength of character while they are receiving scholarship funds.
- **Need-Based Scholarships** straddle the line between grants and merit scholarships. Financial need must be present to qualify, but performance is also considered when awarding and renewing need-based scholarships.
- **Student-Specific Scholarships** support individual groups of college students like women, minorities and members of certain faith-based organizations. For instance, if a community organization is committed to increasing Hispanic enrollment at a particular school, that group might fund an educational scholarship that is available only to Hispanic enrollees of the school.
- **Career Scholarships** disburse college cash to individual students pursuing degrees in certain fields. Science and engineering students receive industry scholarships from research advocacy groups and technology-related companies. Teachers and nurses are in short supply. To meet the increasing demand for well-trained professionals, scholarships are used to stimulate enrollment within these educational majors.
- **Institutional Scholarships** are granted by individual schools as part of their on-campus financial aid programs.
- Remember, it might be a combination of personal attributes that makes you eligible for a certain scholarship. Your chosen school, ethnicity, academic achievements and other unique personal characteristics work together to open scholarship doors for you.

Minority Scholarships Resources

Minority scholarships originate from a wide range of funding sources; some of which might surprise you. The idea is to leave no stone unturned in your quest for college cash, so think outside the box for access to minority scholarships. To promote diversity, foster inclusion and prepare graduates for the global marketplace, each of these entities provides higher education scholarships for minorities.

Federal and State Governments – In general, government resources have the deepest pockets for providing college financial aid. In addition to diversity initiatives from Uncle Sam, you'll find minority scholarships at the state level.

Colleges and Universities – Schools give scholarships to support under-represented student groups like ethnic minorities. For example, Historically Black Colleges and Universities (HBCU) advance African American education by issuing scholarships to black students.

Charitable Organizations – Community groups and religious organizations often include educational diversity in their stated missions. Grants and scholarships target those applicants whose access to higher education has been slowed by social or economic disadvantages.

Corporations – Companies offer scholarships that support disciplines related to their business. Science, Technology, Engineering and Mathematics (STEM) majors receive scholarship attention from industrial concerns that want to facilitate a steady-stream of qualified graduates. Eligibility is sometimes limited to employee family members.

Professional Associations – Membership organizations that represent individual trades often maintain scholarship funds for educating the next wave of professionals. Even unions participate in education by financing education scholarships.

Minority Advocacy Groups - NAACP, [United Negro College Fund](#), [Excelencia in Education](#) and other culturally-grounded organizations promote education among ethnic minorities. [Partnerships with ethnic schools](#)

Scholarships



- Jackie Robinson Foundation
- The Gates Millennium Scholars
- Jack Kent Cooke Foundation
- Bright Futures
- State Scholarship And Grant Programs
- Lakeland Elks Scholarship
- Young Entrepreneur Foundation
- FIRE - Foundation for Individual Rights in Education

Scholarships



DeBartolo Family Foundation

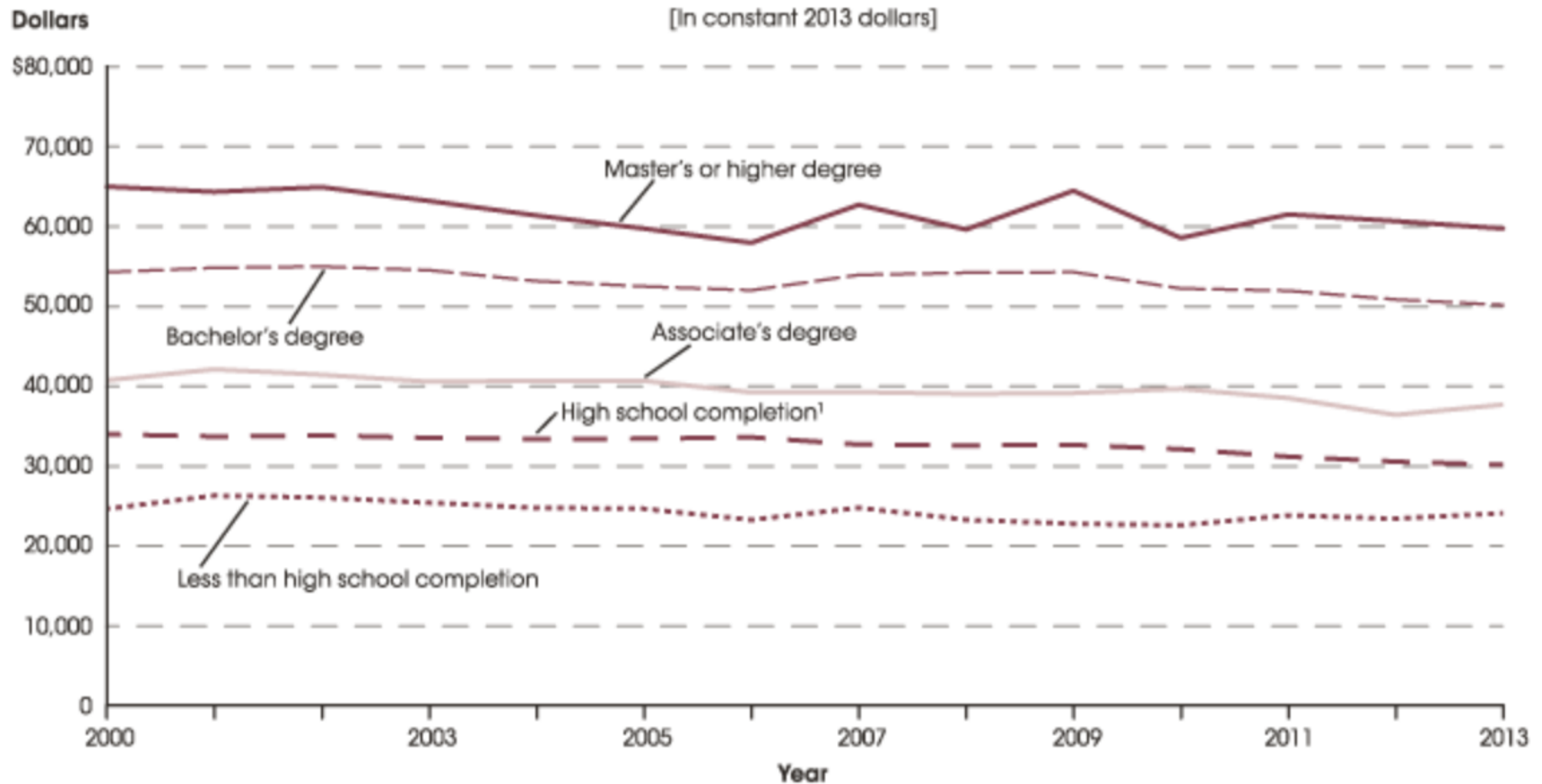
- Grand Lodge of Florida - Order Sons of Italy in America
- Cappex
- GEICO
- Polk State College Foundation - Opens in February!
- Polk Education Foundation - Opens in February 2016!
- **Silver Garland Awards – See Ms. Ortega**

Scholarships



- [Free Application for Federal Student Aid](#)
- [University of North Florida - Engineering Scholarships](#)
- [University of South Florida](#)
- [NACE International Foundation](#)
- [Foot Locker Scholarship](#)
- [Florida Atlantic University Merit Scholarship](#)
- [H&R Block Budget Challenge](#)

Median Annual Earnings



Questions

