

Financial Aid and Scholarships

The Free Application for Federal Student Aid, or FAFSA, is the form that determines your financial aid from the government and most colleges. Families can file their 2022-2023 FAFSA on or after October 1, 2021. On the 2022-2023 FAFSA, families will report their **2020** income information.

The FAFSA is available at: www.fafsa.ed.gov

From fafsa.ed.gov website:

The **cost of attendance** (COA) is not the bill that you may get from your college; it is the total amount it will cost you to go to college each year. The COA includes tuition and fees; on-campus room and board (or a housing and food allowance for off-campus students); and allowances for books, supplies, transportation, loan fees, and, if applicable, dependent care. It can also include other expenses like an allowance for the rental or purchase of a personal computer, costs related to a disability, or costs for eligible study-abroad programs (*fafsa.ed.gov*).

The **Expected Family Contribution** (EFC) is a measure of your family's financial strength and is calculated according to a formula established by law. Your family's taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula. Also considered are your family size and the number of family members who will attend college during the year.

The information you report on your Free Application for Federal Student Aid (FAFSA) or your *FAFSA4caster* is used to calculate your EFC. Schools use the EFC to determine your federal student aid eligibility and financial aid award.

Note: Your EFC is **not** the amount of money your family will have to pay for college **nor** is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of federal student aid you are eligible to receive.

01
Start Planning Early

Develop your game plan to pay for college

02
Fill Out the FAFSA® Form

Apply for federal student aid

03
Review Your Aid Offer

Compare the aid each school is offering

04
Get Your Aid

Aid goes to your student account first

05
Repay Your Loans

Find an affordable repayment plan

For more information on types of aid, visit: <https://studentaid.gov/understand-aid/types>

Some schools may require families to fill out the CSS Profile which is an additional form to collect information for non-federal financial aid. (<https://cssprofile.collegeboard.org/>)

TIPS ON FILLING OUT THE FAFSA

For a comprehensive guide on filling out the FAFSA, visit <https://studentaid.gov/apply-for-aid/fafsa/filling-out>

The FAFSA questions ask for information about you (your name, date of birth, address, etc.) and about your financial situation. Depending on your circumstances (for instance, whether you're a U.S. citizen or what tax form you used), you might need the following information or documents as you fill out the application:

- Your Social Security number (it's important that you enter it correctly on the FAFSA form!)
- Your parents' Social Security numbers if you are a [dependent student](#)
- Your driver's license number if you have one
- Your Alien Registration number if you are not a U.S. citizen
- Federal tax information or tax returns including IRS W-2 information, for you (and your spouse, if you are married), and for your parents if you are a dependent student:
 - IRS 1040
 - Foreign tax return, IRS 1040NR, or IRS 1040NR-EZ
 - Tax return for Puerto Rico, Guam, American Samoa, the U.S. Virgin Islands, the Marshall Islands, the Federated States of Micronesia, or Palau
- Records of your untaxed income, such as child support received, interest income, and veterans noneducation benefits, for you, and for your parents if you are a dependent student
- Information on cash; savings and checking account balances; investments, including stocks and bonds and real estate (but not including the home in which you live); and business and farm assets for you, and for your parents if you are a dependent student

Resources and Assistance with Financial Aid:

- ISAC (Illinois Student Assistance Commission) <https://www.isac.org/> or 1-800-899-ISAC
 - How to apply for aid, state and federal aid estimators, loan repayment calculators
- <http://studentaid.ed.gov>
- www.fafsa.ed.gov
- <https://finaid.org/>
- [FAFSA4Caster](#) A free online tool to estimate eligibility of federal student aid

Scholarships

A scholarship is gifted money towards your education that does not need to be repaid. There are many sources in which you can find scholarships to apply for:

- Financial aid office at the college or career school you attend
- Online scholarship search tools
- Your counselor (local scholarship applications)
 - The BHS Student Services Office publishes a [Weekly Scholarship Chart](#) throughout the school year
- Your local library
- Local religious or community organizations, businesses, civic groups, foundations
- Ethnicity-based organizations
- Your employer or your parents' employers

**From Studentaid.gov:*

When do I apply for scholarships?

That depends on each scholarship's deadline. Some deadlines are as early as a year before college starts, so if you're in high school now, you should be researching and applying for scholarships during the summer between your junior and senior years. But if you've missed that window, don't give up! Look at scholarship information to see which ones you can still apply for now.

How do I apply for scholarships

Each scholarship has its own requirements. The scholarship's website should give you an idea of who qualifies for the scholarship and how to apply. Make sure you read the application carefully, fill it out completely, and meet the application deadline.

How do I get my scholarship money?

That depends on the scholarship. The money might go directly to your college, where it will be applied to any tuition, fees, or other amounts you owe, and then any leftover funds given to you. Or it might be sent directly to you in a check. The scholarship provider should tell you what to expect when it informs you that you've been awarded the scholarship. If not, make sure to ask.

How does a scholarship affect my other student aid?

A scholarship will affect your other student aid because all your student aid added together can't be more than your cost of attendance at your college or career school. So, you'll need to let your school know if you've been awarded a scholarship so that the financial aid office can subtract that amount from your cost of attendance (and from certain other aid, such as loans, that you might have been offered). Then, any amount left can be covered by other financial aid for which you're eligible. Questions? Ask your financial aid office.

Warning: Scholarship Scams

Please be aware that fraudulent scholarship search sites do exist. Please look for these warning signs:

- You have to pay a fee
- Money-back offers or guarantees
- Credit card or bank account information is required
- Social security number is required

Financial Information for Rise Act Students

Retention of Illinois Students & Equity (RISE) Act

The [Retention of Illinois Students & Equity \(RISE\) Act](#) allows eligible undocumented students who are disqualified from federal financial aid to apply for state financial aid, including programs administered by ISAC.

The [Alternative Application for Illinois Financial Aid](#) provides a pathway for these qualified students to apply for a Monetary Award Program (MAP) grant, the state's largest need-based grant program for low-income college students.

Eligible Noncitizens

Illinois residents who do not meet the federal definition of eligible noncitizen, but who meet the state criteria, as defined in ISAC's Administrative Rules, are eligible to apply for state financial aid. From ISAC Administrative Rules, General Provisions, Section 2700.20, Definitions:

- “Eligible Noncitizen” – A noncitizen who is eligible for federal student assistance pursuant to section 484 of the HEA (20 USC 1091); *or a noncitizen or person who is not a permanent resident of the United States, who does not meet the eligibility criteria for federal student assistance pursuant to section 484 of the HEA but who meets all of the following criteria:*
 - *the individual resided with his or her parent or guardian while attending a public or private high school in this State;*
 - *the individual graduated from a public or private high school or received the equivalent of a high school diploma in this State;*
 - *the individual attended school in this State for at least 3 years as of the date the individual graduated from high school or received the equivalent of a high school diploma in this State;*
 - *the individual provides an affidavit stating that the individual will file an application to become a permanent resident of the United States at the earliest opportunity the individual is eligible to do so; and the individual has not established a residence outside of this State.*

If you meet the eligibility criteria listed above, you are eligible to apply for state financial aid.

For information on the federal definition of eligible noncitizen, visit the [Federal Student Aid](#) website.

Non-Eligible Noncitizens

A noneligible noncitizen is a student who does not meet either the federal or the state definition of eligible noncitizen, and therefore is not eligible to apply for ISAC programs.

Scholarships for Undocumented Students

[FinAid Financial Aid and Scholarships for Undocumented Students](#)

Illinois Dream Fund

[Scholarships for Undocumented Students](#)

Illinois Coalition for Immigrant and Refugee Rights

[Consolidated List of Scholarships and Resources Available to Students Regardless of Immigration Status \(PDF\)](#)

Golden Door Scholars

[Scholarships for Undocumented Students](#)

TheDream.US

Scholarships for Undocumented Students

Jack Kent Cooke Foundation

Jack Kent Cooke Foundation College Scholarship Program

QuestBridge

National College Match

College Greenlight

26 Scholarships for Undocumented Americans

Mexican American Legal Defense and Educational Fund (MALDEFF)

Scholarship Resource Guide 2014-2015

Educators for Fair Consideration (E4FC) College and Graduate School Scholarships