

**Financial Aid Overview**  
**Financial Aid 101 Smore:** <https://www.smores.com/mkaun>

**What is Financial Aid?**

- Financial aid is any type of money given to help you pay for college or trade school, and it can come in the form of scholarships, grants, loans, or work-study programs. The money can come from state, local, or federal government, individual colleges, or private donors.

**Federal Student Aid**

- In order to be eligible for any type of federal aid, students must complete the FAFSA** (Free Application for Federal Student Aid) each year that they are in school and requesting aid.
- Everyone should complete the FAFSA, regardless of income.** Many scholarships, including merit-based opportunities, delegate/senatorial scholarships, and College Promise Programs for community college tuition require a completed FAFSA.

**Federal Grants**

The U.S. Department of Education (ED) offers a variety of federal grants to students attending four-year colleges or universities, community colleges, and career schools. Grants generally do not have to be repaid.

**Federal Student Loans**

A loan is money you borrow and must pay back with interest.

- Direct Subsidized/Unsubsidized Loans are loans made to eligible undergraduate students.
- Parent PLUS Loans are loans made to parents of undergraduate students. Eligibility is not based on financial need, but a credit check is required. Borrowers who have an adverse credit history must meet additional requirements to qualify.

Federal student loans are capped at \$5,500 for first year students. You don't have to begin repaying your federal student loans until after you leave college or drop below half-time.

**Federal Work-Study**

The Federal Work-Study Program allows you to earn money to pay for school by working part-time. You'll earn at least the current federal minimum wage. However, you may earn more depending on the type of work you do and the skills required for the position. Your total work-study award depends on when you apply, your level of financial need, and your school's funding level.

**Federal Student Aid Website:** <https://studentaid.gov/>

**Maryland State Financial Aid Programs**

- The Maryland Higher Education Commission (MHEC) provides a number of state grants, scholarships, and loan assistance repayment programs for eligible Maryland residents.
- Students will be automatically reviewed for a number of these programs by simply listing a Maryland school on their FAFSA. Others may require a separate application.

**MD CAPS (Maryland College Aid Processing System)**

- Students must create an MDCAPS account to be eligible to receive any aid from the State of Maryland. This is created in addition to their FSA ID or federal account.

**Maryland State Financial Aid Application (MSFAA)**

- Students without a social security number are still eligible to apply for state aid through the Maryland MSFAA. Eligible students must first create an MDCAPS account and then complete the online application.

***\* Students must accept their award online through their MDCAPS account. They will have up to 6 weeks to accept or decline. Failure to accept the award within that timeframe will result in the award being canceled and the award will NOT be reinstated. \****  
**Maryland State Financial Aid Website:** <https://mhec.maryland.gov/preparing/Pages/FinancialAid/descriptions.aspx>

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**CSS Profile**

- The CSS Profile is an online application used by select colleges and scholarship programs to award non-federal institutional aid. Use the link below to see if your school requires the CSS Profile.
- The CSS Profile is submitted through the College Board website. The cost is \$25 for the initial application, and \$16 for each additional institution. Some students may qualify for a fee waiver.

**CSS Profile Participating Institutions and Programs Website:**

<https://profile.collegeboard.org/profile/ppi/participatingInstitutions.aspx>

**Scholarships**

- Scholarships provide money that does not need to be repaid, and there are thousands of them available to students to help defray the cost of their education. Amounts can range from less than a hundred dollars up to full tuition, room, and board.
- Some scholarships are merit based while others are geared towards a particular group of people like women, BIPOC, military families, etc.

**School Specific Scholarships**

- Many schools will automatically review a student's application to award any merit-based aid.
- Schools often have additional scholarships available with separate applications and deadlines.** Students should check with the school's financial aid office or check the website of each school they are applying to.

**MD State Delegate and Senatorial Scholarships**

Each state Delegate and Senator are able to create their own scholarship applications, requirements, and deadlines. Students should find their elected officials using the website below. From there, they can contact the offices of the appropriate officials for application details.

**Who Are My Elected Officials:** [www.mdelect.net](http://www.mdelect.net)

**General Scholarship Resources**

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| <ul style="list-style-type: none"><li>Maryland Central Scholarship</li><li>QuestBridge National College Match</li><li>UNCF</li><li>Fastweb.com</li><li>College Board's Big Future</li></ul> | <ul style="list-style-type: none"><li>US Department of Labor Scholarship Finder</li><li>Cappex.com</li><li>UNIGO</li></ul> | <ul style="list-style-type: none"><li>Private scholarships are also awarded by many businesses and community organizations. Students and their families should check with employers, local rec councils, church groups, etc.</li></ul> |
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***\*Scholarships are updated regularly via Schoology and Email. Students should check regularly for updates shared.\****

**International and Undocumented Students**

- International and undocumented students are not eligible for federal aid but may still be eligible for aid from the State of Maryland by completing the MSFAA, or institutional aid by contacting the colleges they are applying to.
- Additionally, there are a number of private scholarships and organizations available to help undocumented or international students.

**Resources for Undocumented Students:** <https://www.smores.com/5pw2h>