

Financial Aid

Preparing to Meet College Costs

With costs for college and vocational training increasing, many students and their families are finding it difficult to finance these expenses entirely by themselves. Many programs are available to help fund further education. The federal government, the State of Idaho, educational institutions, and many private organizations are sources of aid. Students attending vocational or trade school after high school also are eligible for many programs. Financial aid can help cover many of the costs of your education, including tuition, fees, and books, as well as on-campus room and board, or standard housing and food expenses if you live off campus. Depending on the type of aid, other expenses also can be covered.

Types of Financial Aid

Grants are typically awarded based on need and do not require repayment. Grants are available from the federal government, the state, and educational institutions.

Scholarships do not require repayment. They're usually awarded based on special ability, academic achievement, religious affiliation, ethnic background, special interest, need or random drawing. Scholarships are available from the state, educational institutions, and many private corporations and organizations.

Education Loans are funds borrowed from a financial institution or the federal government. Loan programs enable students to borrow money, usually at lower interest rates, to pay for their educational expenses. These loans must be repaid, and the repayment requirements vary depending on the type of loan. Make sure to investigate all other alternatives before applying.

Work Study is a federal program offering part-time jobs both on and off campus.

To apply for financial aid, students and parents will need to fill out the **Free Application for Federal Student Aid (FAFSA)** at (<https://fafsa.ed.gov>). The FAFSA is used for the need analysis to determine your eligibility for financial aid. You are required to submit this application to be considered for federal aid and for most state funded aid. File your financial aid form as soon as possible **AFTER** October 1. Keep in mind that it is to your advantage to get your application in early, because: almost all colleges have limited aid to disperse, the aid is determined soon after the candidate is accepted, and late applications run the risk of finding that aid funds are depleted.

Western Undergraduate Exchange (WUE)

Through WUE, students meeting the eligibility requirements may enroll in Out of State two-year and four-year college programs at a reduced tuition level. Visit www.wiche.edu/sep/wue for specific information.

Internet Resources

The Financial Aid information page: <http://www.finaid.org>

Fastweb Scholarship Search: <http://www.fastweb.com>