COLLEGE ACTION PLANNING SOLUTIONS | PARENT RESOURCE

FINANCIAL AID EDUCATION

Know the types of aid, how eligibility works, and what to ask.

01 UNDERSTANDING FINANCIAL AID

Financial aid helps eligible students cover college costs. Not all aid works the same way.

GRANTS

Need-based or program-based funds that usually do not require repayment.

SCHOLARSHIPS

Awards based on criteria such as merit, need, talent, or service.

STUDENT LOANS

Borrowed money that generally must be repaid with interest.

WORK-STUDY

Eligible students earn wages through approved part-time employment.

02 WHAT AFFECTS YOUR AID?

Eligibility depends on the aid program and school. Common factors include:

- **Family finances:** Income and certain assets may affect need-based aid.
- **Cost of attendance:** A college's published budget includes more than tuition.
- **Enrollment and eligibility:** Enrollment status and program requirements can matter.

03 START WITH FAFSA

1. Complete the FAFSA each applicable year.
2. Check each college's deadlines and forms.
3. Some schools also require the CSS Profile.
4. Respond promptly to requests for documents.

04 REVIEW THE AID OFFER

1. Separate grants from loans and work-study.
2. Check renewal and academic requirements.
3. Compare the net price, not just the award total.
4. Estimate borrowing across all years of college.

REMEMBER: Grants and scholarships reduce cost; loans must generally be repaid.

YOUR NEXT STEP WITH CAPS

Schedule your complimentary 20-minute college planning consultation.

Scan the QR code or visit:

calendly.com/caps-planning-info/introduction-meeting

Educational information only. CAPS does not award or guarantee financial aid.