



Student Financial Assistance

Categories : [Education](#), [Youth and Young Adults](#)

Types of Financial Aid

- Grants and Scholarships are gifts of money that do not have to be repaid.
- Grants are usually from government sources or from universities and colleges.
- Scholarships may be from any source – federal and state government sources, civic groups, businesses, banks, church groups, employers, unions, colleges, or universities.
- Loans for education are borrowed and must be repaid, even if the student does not finish college.
- Part-time jobs also provide money for a student's educational expenses.
- Stafford Loans and Perkins Loans require no interest or repayment while the student is in school; these loans are targeted to financially needy students.
- Students who do not qualify for need based aid may borrow from the federal Unsubsidized Stafford Loan Program.
- Most federal and state aid is awarded based on financial need rather than academic merit.
- When a college receives a student's financial aid application, the college puts together a package of grants, loans, and/or jobs to help meet the student's financial need.
- Outside scholarships received by a college for a student can be handled in different ways – the college can reduce their own grants to the student or they can reduce the loans or the jobs portion of the financial aid package.

Free Application for Federal Student Aid – FAFSA

- Every student who wants to receive financial aid must complete a federal application form, the FAFSA. Most colleges and universities require their financial applicants to complete the FAFSA.
- Financial need is determined by the information contained in a student's FAFSA.
- Based on information in the FAFSA, a student is assigned an Expected Family Contribution (EFC), which is the amount the student and his or her family is expected to pay for college expenses.
- The EFC is used by colleges to determine the student's need for financial aid.
- After a student has been accepted at a college, and the college has received a copy of the student's FAFSA, the college will offer the student a financial aid package that is based on the student's EFC.
- Although the EFC usually remains the same from college to college, a student's financial need will increase or decrease depending upon the costs of the college.
- A student's need for financial aid is more at a higher cost college than a lower cost college.
- Regardless of whether or not a chosen school is high cost or low cost, the school may not be able to provide enough financial aid to meet the student's financial need or the financial aid may be in the form of loans and jobs rather than grants or scholarships.

Connecticut Information Sources

Connecticut Department of Higher Education
450 Columbus Boulevard, Suite 510
Hartford, CT 06103
(860) 947-1855



<http://www.ctohe.org/sfa/>

Connecticut Higher Education
Supplemental Loan Authority
10 Columbus Boulevard, 7th Floor
Hartford, CT 06106
Telephone: 860-520-4001
CT Toll-Free: 800-252-3357, (800) 252-FELP
Fax: 860-520-4004
www.chesla.org

Connecticut Talent Assistance Cooperative
Educational Opportunity Center
(Central Office)
35 Pleasant Street
Unit 1-C
Meriden, CT 06450
(203) 634-7669
<http://www.conntacinc.org/>

Connecticut Higher Education Trust
(college savings &
investment program)
P.O. Box 150499
Hartford, CT 06115-0499
(888) 799-CHET
<http://www.aboutchet.com/>

Other Information Sources

Nationwide and Federal Resources:

www.fafsa.gov

www.FastWeb.com

www.NASFAA.org

www.ed.gov/

<https://studentaid.ed.gov/sa/eligibility>

Regional Resources:

https://www.nasfaa.org/State_Regional_Tuition_Exchanges

Resources for Specific Groups:

Latino, First Generation, Migrant & Undocumented Students



<http://www.accreditedschoolsonline.org/resources/financial-aid-scholarships-for-hispanic-students/>

Military Families

<https://studentaid.ed.gov/sa/types/grants-scholarships/military>

College Financial Help for Female Students:

<http://www.learnhowtobecome.org/college/financial-aid-for-women/>

Paying for College:

<https://www.moneygeek.com/cost-of-living-calculator/>

<http://www.affordablecollegesonline.org/financial-aid/college-calculators/>

<https://studentaid.ed.gov/sa/types/work-study>

<http://www.gograd.org/financial-aid/scholarships/>

Student Loans:

<http://www.affordablecollegesonline.org/college-resource-center/student-loan-guidebook/>

<http://www.salliemae.com/>

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