


What, Where, Who, When, Why and How of Financial Aid

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What is financial aid?


- **Scholarships ("gift")**
 - Money that does not have to be paid back, awarded on the basis of merit or skill (no FAFSA required).
- **Grants ("gift")**
 - Money that does not have to be paid back, awarded on the basis of financial need.
- **Loans ("self-help")**
 - Money students and parents borrow to help pay educational expenses.
- **Employment ("self-help")**
 - Money students earn to help pay educational costs.



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Where do I apply for financial aid?

- www.fafsa.gov
 - Applies for federal grants, federal loans and federal work-study
- <https://www.tap.hesc.ny.gov/totw/>
 - Applies for NYS TAP
- **Need to reapply every year you are in college**



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Who awards financial aid?

- **Federal Government** (Pell Grant, Direct Loans, Work-study)
- **State Government** (TAP)
- **Colleges & Universities** (scholarships and grants)
- **Private organizations** (scholarships)



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When do I apply for financial aid?

Year in high school as of 2023-24	When attending college	When FAFSA/TAP can be done	Income tax information used
Senior	2024-25	January 1, 2024**	2022
Junior	2025-26	October 1, 2024	2023
Sophomore	2026-27	October 1, 2025	2024
	2027-28	October 1, 2026	2025
	2028-29	October 1, 2027	2026
	2029-30	October 1, 2028	2027



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Why do I apply for financial aid?

- Helps pay for educational and living expenses.



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How can I apply for financial aid?

- Look for FAFSA filing events in your community
 - <https://rochestercan.org/events.html>
- High school counselor can help
- Meet with local financial aid counselors



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Aid information on the web

- St. John Fisher University
 - <https://www.sjf.edu/admissions-aid/financial-aid/>
- Department of Education
 - www.studentaid.gov
 - <https://studentaid.gov/aid-estimator/>
- New York State Higher Education Services Corporation
 - www.hesc.ny.gov
- Rochester Community Foundation
 - <https://www.racf.org/scholarships/how-to-apply-or-renew>



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www.studentaid.gov
DEMO



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