



WHAT IS FINANCIAL AID?

FINANCIAL AID IS LIKE AN UMBRELLA



Financial aid is money to help pay for college. Much like an umbrella, the term financial aid covers many types of funding. The four main types of financial aid are grants, work-study, loans, and scholarships. To apply for financial aid you need to complete the Free Application for Federal Student Aid (FAFSA) or the Washington Application for State Financial Aid (WASFA). The best part, it's free to apply for financial aid!

GRANTS



Grants are gift aid that are often based on financial need and do not need to be repaid (unless, for example, you withdraw from school and owe a refund). The Washington College Grant is an example of a grant.

WORK-STUDY



Work-Study provides part-time jobs for students with financial need, allowing them to earn money to help pay education expenses. These jobs are typically on-campus and are a great way to build your resume.

LOANS



A student loan is money you borrow for your education, and pay back over time. Unlike grants or work-study you do have to pay back your loans. You do not have to accept all the loans offered to you.

SCHOLARSHIPS



Scholarships are gifts that don't have to be repaid and are designed to help students pay for college. They can be a one-time gift or renewable. You can start your scholarship search by going to thewashboard.org



WASHINGTON STUDENT ACHIEVEMENT COUNCIL

12th Year Campaign