

1. Read the **Financial Aid Insider** publication found at [https://nhheaf.org/pdfs/publications/Financial\\_Aid\\_Insider.pdf](https://nhheaf.org/pdfs/publications/Financial_Aid_Insider.pdf) and define the following terms:

## Financial Aid

**Definition:** Financial aid encompasses both need-based aid (money given to students based on their family's financial circumstances) and merit-based aid (money awarded to students for achieving a particular accomplishment). Need-based aid is awarded to students based on their family's financial circumstances, as documented on the Free Application for Federal Student Aid (FAFSA) or through other financial aid paperwork. Merit-based aid is awarded to students based on academics, athletics, artistic talent, volunteer services, etc.

## Net Price Calculator

**Definition:** Net price calculator is a tool found on every college's admissions or financial aid website to help students and families compare the possible cost of one college to another. Net price calculators will offer a calculated estimate of financial aid based on a prospective student's family financial information. Once a college determines the amount of aid they are able to provide, they subtract that from the college's full cost, giving your family a net price, which is the estimated amount that the student and/or their family must pay for him or her to enroll.

## FAFSA

**Stands for:** Free Application for Federal Student Aid

**Definition:** The federal application required for all federal and institutional financial aid programs. File on or after October 1, but no later than each college's deadline (visit [fafsa.gov](http://fafsa.gov) for more information). Once a FAFSA is submitted, the student will receive his or her Expected Family Contribution (See page 7).

## CSS Profile

**Definition:** An additional online financial aid application required by roughly 420 colleges and universities. This form helps schools and organizations gather more information to assist in awarding their institutional grants and scholarships. There is a fee to file the CSS Profile.

## FSA ID

**Definition:** Your FSA ID is comprised of a username and password. It is used as your electronic signature to submit the FAFSA and sign any federal loan applications.

## EFC

**Stands for:** Expected Family Contribution

**Definition:** The EFC is the amount that is used to determine the student's eligibility for federal student financial aid. The EFC is determined by the financial information provided in the FAFSA and represents the amount of money the federal government has concluded the student's family can afford to contribute for one year of college. The student's EFC is reported on their Student Aid Report (SAR) and is included on the FAFSA confirmation page. The confirmation page is sent to the email address listed in the student section on the FAFSA.



2. Turn to Page 8 of the Financial Aid Insider and, in your own words, describe the **four federal financial aid programs** listed.

Refer to Page 8 of the Financial Aid Insider for full descriptions.

3. Visit the Center for College Planning's Scholarship database found at <https://www.nhheaf.org/scholarship-search.asp> and list **three scholarships** you could apply for.

Answers will vary.

4. How can the Center for College Planning help your family understand the financial aid process?

The Center for College Planning is dedicated to providing students and families with valuable information about the college planning process - from savings options and college admissions requirements, to applying for financial aid and scholarships. CCP promotes higher education as the means to achieving personal, career and life goals in 100% of the public high schools in New Hampshire. CCP provides FAFSA assistance and education-related content for EDvestinU borrowers.