

TYPES OF FINANCIAL AID OFFERED

Federal Financial Aid

Students interested in federal financial aid must complete a Free Application for Federal Student Aid (FAFSA) form. This form must be completed each academic year in which the student would require financial assistance. The federal funds available to graduate students are as follows:

- Federal TEACH Grant
- Federal Work-Study Program
- Federal Direct Unsubsidized Loan
- Federal Direct PLUS Loan (for graduate students)

Federal TEACH Grant

Through the College Cost Reduction and Access Act of 2007, Congress created the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program that provides grants of up to \$4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. If you meet TEACH Grant requirements you should complete a TEACH Grant Application, found online at www.asurams.edu (<https://www.asurams.edu/>), under financial aid forms, and submit it to the Office of Financial Aid.

Completion of the Free Application for Federal Student Aid (FAFSA) is required.

Federal Work-Study Program

The Federal Work-Study Program provides jobs for students who need financial aid and who must earn a part of their educational expenses. This program is based on need. Eligible students must be enrolled in at least one credit hour. In arranging a job and determining how many hours per week a student may work under this program, the student's financial need, class schedule and academic progress will be taken into account.

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Federal Direct Unsubsidized Loan

The unsubsidized loan is not based on financial need. The federal government is the lender. The government does not pay the interest on this loan. The interest rates are variable and adjusted each year. The interest rate on this loan will not exceed 8.25 percent. A student must be enrolled in school on at least a half-time basis (6 or more credit hours) to be eligible for this loan. A loan fee is deducted from each disbursement and is subject to change. The federal government retains this amount as an origination fee, which reduces the cost of supporting low-interest loans. Payment begins six months after the student leaves college or stops attending on at least a half-time basis.

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Federal Direct Grad PLUS Loan (Graduate Students)

Graduate and professional degree students with satisfactory credit history can borrow a Direct GRAD PLUS Loan to help cover education expenses. The first payment on a Grad PLUS Loan is due within 60 days

after the final loan disbursement for each loan. The interest rates are variable and adjusted each year. The interest rate is on these loans will not exceed 9 percent. A loan fee is deducted from each disbursement and is subject to change. The federal government retains this amount as an origination fee, which reduces the cost of supporting low-interest loans. Completion of the Free Application for Federal Student Aid (FAFSA) is required.

Before a student can receive a GRAD PLUS Loan, the school must have determined your eligibility for Direct Unsubsidized Direct Loans.

Completion of the Free Application for Federal Student Aid (FAFSA) is required.

More detailed information on eligibility or any of the above types of federal funds can be found at <https://studentaid.gov>.

External Scholarships

External scholarships are available through external sources such as local churches, clubs, professional organizations, private foundations and civic groups. Listed below are some scholarship search websites:

- www.gacollege411.org (<http://www.gacollege411.org/>)
- www.college-scholarships.com (<http://www.college-scholarships.com/>)
- www.fastweb.com (<http://www.fastweb.com/>)
- www.gmsp.org (<http://www.gmsp.org/>)
- www.collegeanswer.com (<http://www.collegeanswer.com/>)
- www.gocollege.com (<http://www.gocollege.com/>)
- www.collegeboard.org (<http://www.collegeboard.org/>)
- www.scholarships.com (<http://www.scholarships.com/>)
- www.collegenet.com (<http://www.collegenet.com/>)

Albany State University is in no way affiliated with these websites. This information is provided to assist our students in locating funds for college expenses. The information presented on these web sites does not necessarily reflect the views of Albany State University.

Military Educational Assistance Programs

Military Educational Assistance Programs assist veterans, active duty personnel, and eligible dependents with costs associated with attending college. Any prospective students that meet this criteria are encouraged to take full advantage of benefits available through the Veterans Administration. More information about eligibility and applying for education benefits can be found at [va.gov](https://www.va.gov/) (<https://www.va.gov/>). Those students eligible for benefits should apply for Admissions to the University and complete the Admissions process. An application for VA Education Benefits should be completed prior to entering the institution. The Veteran or other eligible persons are advised to have money available to cover the first semester's tuition and fees at the time of enrollment. Albany State University does not participate in advanced payment with the VA. Interested persons should contact the Office of Military and Adult Education for information and assistance pertaining to eligibility and application for Educational Benefits at veterans@asurams.edu or 229-500-2070.