

# Do You Need Money for College or Career/Trade School?

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December 2024





# Apply for Federal Student Aid

## What is federal student aid?

It's money from the federal government that helps you pay for college, career school, trade school, or graduate school expenses. Federal student aid is available through grants, work-study funds, and loans.

## How do I apply for aid?

You need to complete the *Free Application for Federal Student Aid* (FAFSA®) form by logging in at [fafsa.gov](https://fafsa.gov) to apply online or by filling out and mailing the FAFSA PDF.

When completing the FAFSA form, you and any required contributors will provide information that will determine your eligibility for federal student aid. A contributor is anyone (student, the student's spouse, a biological or adoptive parent, and/or the parent's spouse) who is required to provide information on the FAFSA form, sign the FAFSA form, and provide consent and approval to have their federal tax information transferred directly from the IRS into the form.

Consent and approval for the transfer of federal tax information are required when completing the FAFSA form, even if you did not file a U.S. tax return or are asked to manually enter your federal tax information into the FAFSA form. If you or your contributor(s) don't provide consent and approval, you won't be eligible for federal student aid. When you and your contributor(s) give consent and approval, you agree to

- share your personally identifiable information provided on the FAFSA form with the IRS;
- have your federal tax information transferred directly into the FAFSA form via the *FUTURE Act* Direct Data Exchange with the IRS;
- allow the U.S. Department of Education (ED) to use the federal tax information to determine eligibility for federal student aid;
- allow ED to share the federal tax information with colleges, career/trade schools, and states for use in awarding and administering financial aid; and
- allow ED to reuse your federal tax information on another FAFSA form that you are a contributor on (e.g., parents with multiple dependent children submitting a FAFSA form).



Each contributor, including you (the student), will need their own StudentAid.gov account to complete and sign the FAFSA form online. You can create a StudentAid.gov account before you fill out the FAFSA form. Some contributors and students can create an account without a Social Security number (SSN). However, accounts created without an SSN will have limited account abilities, meaning the account can only be used to enter, complete, and sign required sections of a FAFSA form. Creating an account without an SSN should only be done by a parent, the spouse of a student, or the spouse of a parent that has been identified as a contributor on the FAFSA form or if you are a student and citizen of the Freely Associated States and need to complete the FAFSA form online. To find out more about StudentAid.gov accounts, visit [StudentAid.gov/resources/prepare-for-college/creating-your-account](https://studentaid.gov/resources/prepare-for-college/creating-your-account).

## When should I apply?

Each year, the FAFSA form is available for the next school year. You'll need to reapply for aid every year you are in school. Here's a summary of key dates for submitting the FAFSA form depending on when you plan to go to school:

<b>2025–26 Award Year</b>	<b>If you plan to attend school from</b> July 1, 2025–June 30, 2026	<b>You will submit the</b> 2025–26 FAFSA form	<b>You can submit the FAFSA form until</b> June 30, 2026
<b>2024–25 Award Year</b>	<b>If you plan to attend school from</b> July 1, 2024–June 30, 2025	<b>You will submit the</b> 2024–25 FAFSA form	<b>You can submit the FAFSA form until</b> June 30, 2025



### The FAFSA® form is free!

Completing and submitting the FAFSA form is free and quick, and it gives you access to most sources of financial aid—federal, state, and school—to help pay for college or career/trade school.

# Who gets federal student aid?

Every student who meets certain eligibility requirements can get some type of federal student aid. Some of the most basic eligibility requirements for students are that you must

- demonstrate financial need (for need-based programs);
- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number (unless you're a citizen of the Freely Associated States);
- be enrolled or accepted for enrollment in an eligible degree or certificate program;
- maintain satisfactory academic progress in college, career/trade school, or graduate school;
- provide consent and approval to have your federal tax information transferred directly into the FAFSA form;
- sign the certification statement that you're not in default on a federal student loan, you do not owe money on a federal student grant, and you'll use federal student aid only for educational purposes; and
- show you're qualified to obtain a college or career/trade school education by having a high school diploma or equivalent, completing a high school education in an approved homeschool setting, or meeting the criteria for an ability-to-benefit alternative.

For the full list of eligibility requirements, visit [StudentAid.gov/understand-aid/eligibility/requirements](https://studentaid.gov/understand-aid/eligibility/requirements)





# Dependency Status

All applicants for federal student aid are considered either “independent” or “dependent.”

## Independent Student

If you answer **YES** to any of the questions below, then you may be an independent student. You may not be required to provide parent information on your FAFSA form.

## Dependent Student

If you answer **NO** to ALL of the questions below, then you may be a dependent student. You may be required to provide your parent’s information on your FAFSA form, and they may be identified as a contributor on your form.

1. Will you be 24 years old or older by Jan. 1 of the school year for which you are applying for financial aid? (For the 2025–26 award year, were you born before Jan. 1, 2002?)
2. Are you married and not separated?
3. Are you a graduate or professional student (working toward a master’s or doctorate degree)?
4. Do you have children or other legal dependents, other than your spouse, who live with you and receive more than half of their support from you?
5. Are you a veteran of or currently serving on active duty in the U.S. armed forces?
6. At any time since you turned 13, were both of your parents deceased, were you in foster care, or were you a ward or dependent of the court?
7. Are you an emancipated minor or are you in a legal guardianship as determined by a court?
8. Are you an unaccompanied youth who is homeless or self-supporting and at risk of being homeless?

Certain students who indicate on their FAFSA form that they have unusual circumstances will be granted a dependency status of “provisionally independent.” Unusual circumstances refer to a situation where a student is unable to contact a parent or where contact with a parent would pose a risk to the student. Examples of unusual circumstances include human trafficking, legally granted refugee or asylum status, parental abandonment or estrangement, student or parent incarceration, and death of a parent.

Students with unusual circumstances will be able to skip questions about their parents on the FAFSA form and submit the form without a parent signature. After submitting the FAFSA form, the student must provide documentation of their unusual circumstances to the college, career school, or trade school they plan to attend.



For more information about dependency status on the FAFSA form, visit [StudentAid.gov/dependency](https://StudentAid.gov/dependency).

# Types of Aid

Amounts awarded vary annually and are subject to change.  
Visit [StudentAid.gov](https://studentaid.gov) for the most up-to-date details

## 1 Federal Grants: Money that generally doesn't have to be paid back

### Federal Pell Grant

The Federal Pell Grant is for undergraduates with financial need who have not earned a bachelor's or professional degree. Eligibility is linked to family size and the federal poverty line. Federal Pell Grant access has been expanded to include students who are confined or incarcerated and enrolled in an approved prison education program, and Federal Pell Grant lifetime eligibility has been restored for students who had an eligible federal student loan discharge. Additionally, students who are under 33 years old as of Jan. 1 prior to the award year and whose parent or guardian died in the line of duty while either serving on active duty as a member of the U.S. armed forces on or after Sept. 11, 2001, or while actively serving as a public safety officer may be eligible for the maximum Pell Grant award. For details and updates, visit [StudentAid.gov/pell-grant](https://studentaid.gov/pell-grant).

### Federal Supplemental Educational Opportunity Grant (FSEOG)

The FSEOG is for undergraduates with exceptional financial need. Federal Pell Grant recipients take priority. Funds depend on availability at the student's college or career/trade school. For details and updates, visit [StudentAid.gov/fseog](https://studentaid.gov/fseog).

### Teacher Education Assistance for College and Higher Education (TEACH) Grant

The TEACH Grant is for undergraduate, postbaccalaureate, and graduate students who are completing or plan to complete coursework needed to begin a career in teaching. To receive a TEACH Grant, a student must agree to teach for four years in a high-need field at an elementary school, secondary school, or educational service agency that serves students from low-income backgrounds. If a student doesn't complete the teaching service requirement, each TEACH Grant that the student received will be converted to a Direct Unsubsidized Loan that must be repaid with interest charged from the date of each TEACH Grant disbursement. For details and updates, visit [StudentAid.gov/teach](https://studentaid.gov/teach).

## 2 Federal Work-Study: Money is earned through a job and doesn't have to be repaid

### Your total work-study award depends on

- ✓ when you apply,
- ✓ your level of financial need, and
- ✓ your school's funding level.



For Federal Work-Study program details and updates, visit [StudentAid.gov/workstudy](https://studentaid.gov/workstudy).

### 3 Federal Student Loans: These are loans that accumulate interest; they must be repaid

#### Who is it for?

##### Direct Subsidized Loan

- For undergraduate students who have financial need. A student must be enrolled at least half time. No interest is charged while a student is enrolled at least half time, during the grace period, and during deferment periods.

##### Direct Unsubsidized Loan

- For undergraduate and graduate or professional students. A student must be enrolled at least half time. Financial need is not required. Interest is generally charged during all periods.

##### Direct PLUS Loans

- For parents of dependent undergraduate students and for graduate or professional students. A student must be enrolled at least half time. Financial need is not required. Interest is generally charged during all periods.

#### What is the maximum annual loan amount?

##### Direct Subsidized Loan

- Up to \$5,500, depending on grade level.
- For more details about the maximum annual loan amount for each grade level, visit [StudentAid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much](https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much).

##### Direct Unsubsidized Loan

- For undergraduate students, up to \$12,500 (minus any subsidized amounts received for the same period), depending on grade level and dependency status. For graduate or professional students, up to \$20,500.
- For more details, visit [StudentAid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much](https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much).

##### Direct PLUS Loans

- Maximum amount is the cost of attendance minus any other financial aid received.

#### What is the interest rate?

- Direct Loans have fixed interest rates that vary by loan type and by award year. The rates are determined each year, and when they are determined, they apply to all loans that have a first disbursement date during the period beginning on July 1 of one year and ending on June 30 of the following year. Loans received during different award years may have different fixed interest rates. For more information on interest rates and details about the most up-to-date interest rates, visit [StudentAid.gov/interest](https://studentaid.gov/interest).

#### Where do I get more details and updates on loans?

##### Direct Subsidized and Unsubsidized Loans

- [StudentAid.gov/sub-unsub](https://studentaid.gov/sub-unsub)

##### Direct PLUS Loans

- [StudentAid.gov/plus](https://studentaid.gov/plus)

#### Do I have to repay my loans?

Yes. Student loans, unlike grants and work-study funds, are borrowed money that must be repaid with interest, just like car loans and home mortgages. You can't have these loans cancelled because you didn't like the education you received, didn't get a job in your field of study, or are having financial difficulty. So, think about the amount you'll have to repay before you take out a loan and only borrow the amount you need. Learn more about loan repayment at [StudentAid.gov/repay](https://studentaid.gov/repay).



## I completed the FAFSA® form. Now what?

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After you submit your FAFSA form, you'll receive a FAFSA Submission Summary. Your FAFSA Submission Summary will include the answers that you submitted on your FAFSA form (with the exception of the federal tax information transferred directly from the IRS), your Student Aid Index (SAI), and an estimation of what federal student aid you may be eligible for. If you provided a valid email address in your application and applied online, you'll receive an email with instructions on how to access an online copy of your FAFSA Submission Summary within three days. If you mailed in a paper FAFSA form and didn't provide an email address, you'll receive a paper copy of your FAFSA Submission Summary within three weeks.

When you receive your FAFSA Submission Summary, review it to make sure you didn't make any mistakes on your FAFSA form:

- If the information on your FAFSA Submission Summary is accurate and you don't need to make any changes, just keep it for your records.
- To find out how to correct mistakes or make updates to your FAFSA form, visit [StudentAid.gov/apply-for-aid/fafsa/review-and-correct](https://studentaid.gov/apply-for-aid/fafsa/review-and-correct) or contact the school(s) to which you applied.

The information in your FAFSA Submission Summary will be provided to the schools you listed on your FAFSA form, and the schools will use that information and your SAI to make a final determination of your eligibility and financial aid need. You will receive an aid offer from the schools where you applied and/or were accepted for admission.





## What's an aid offer and how much aid will I get?

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If you applied for admission to a college or career/trade school you listed on your FAFSA form, that school will get your FAFSA information. The school will calculate your aid and send you an aid offer (often electronically).

Most schools will wait to send you an aid offer only after they accept you for admission. The aid offer will tell you how much aid you're eligible to receive at that school and will include the types and amounts of financial aid you may receive from federal, state, private, and school sources. This combination of help from different sources is your financial aid package. How much aid you receive depends on some factors, including

- cost of attendance (for each school);
- Student Aid Index (SAI)—the SAI doesn't represent a dollar amount but, instead, it's a number used by your school to calculate how much and what types of financial aid you're eligible to receive based on your FAFSA information;
- year in school; and
- enrollment status (e.g., full time, half time, etc.).

You can compare school aid offers and see which school is most affordable once financial aid is taken into account. Contact the school's financial aid office if you have any questions about the aid being offered to you. For more information on how aid is calculated, visit [StudentAid.gov/how-calculated](https://studentaid.gov/how-calculated).



### How will I receive my aid?

Your college or career/trade school—not the U.S. Department of Education—will distribute your aid. In most cases, your federal student aid will be applied directly to your school account. The financial aid staff at your school will explain exactly how and when your aid will be disbursed (paid out).

# What else do I need to remember when applying for federal student aid?

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- ✓ Only borrow what you need and what you can afford to pay back.
  - ✓ Your FAFSA information has to be correct to ensure that you receive your aid promptly and in the right amount. Always respond to (or act upon) any correspondence your school sends you and meet all deadlines.
  - ✓ Contact the school if you're interested in school or state grants.
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## Where can I find additional help?

Free help is available any time during the application process. In the online FAFSA form, select the info icon or question mark icon next to a FAFSA question to view a “tool tip” that provides information about how to answer that question, or chat with Aidan®, our virtual assistant, while you complete your application. Visit the “FAFSA® Help” page at [StudentAid.gov/fafsa-help](https://StudentAid.gov/fafsa-help) to find answers to common questions. You can also get free information and help from your school counselor, the financial aid office at the college or career/trade school you plan to attend, or the U.S. Department of Education at [StudentAid.gov](https://StudentAid.gov) or 1-800-433-3243. You should never have to pay for help!

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