

service, or any other extraordinary skill or achievement. This aid is awarded regardless of any financial need.

Grants – Grants are awarded by colleges and it represents money that *does not* need to be repaid.

Scholarships –These can be awarded by the college you are attending or a private organization. Like grants, scholarships *do not* need to be repaid.

Loans – Loans *do* need to be repaid. Loans come in many forms; however some general distinctions are between student loans and parent loans and between subsidized loans and unsubsidized loans. With subsidized loans there is no accrual of interest while you are in school. With unsubsidized loans interest does accrue, this means that they will cost you more in the long run!

Work Study – Work study will appear in many financial aid packages. This will often allow you to get a job on campus, sometimes even related to your major. The money you earn is expected to be used toward your educational expenses. Many students make the mistake of using the money they make for general spending money and forget that they needed to put it toward tuition.

EOP (*Educational Opportunity Program*) – This program is available to NYS residents who qualify as economically and academically disadvantaged according to the SUNY system's guidelines. Students accepted into the program receive academic and financial support.

HEOP (*Higher Educational Opportunity Program*) - This program is private colleges' equivalent to the EOP described above. Each college will have it's own guidelines students must meet to qualify for this program.

Evening Programs

Financial Planning Workshop – This presentation is offered every November and gives a general overview of the financial aid process and some things you can do to prepare. It is highly recommended that you attend *before* your senior year to begin planning. However, if you get to senior year and have not yet attended it is still beneficial.

FAFSA Workshop – This workshop is held the first week in January at Mohonasen to help answer any questions that you may have about filing the FAFSA. We strongly recommend that you attend this workshop even if you had other children who went to college as the form has changed slightly over the years.