



## Things to know about your Financial Aid Award

### If you don't know, ask!

For your awarded grants and scholarships - your FREE money:

- What do I have to do to keep my scholarship?
- Is there a minimum grade point average (GPA) or other condition?
- Can I expect to receive the same assistance each year I'm in college?
- What happens to my award if I win an outside scholarship?
- Can the aid be increased if my family has financial problems?
- How does college enrollment of a sibling impact my award?

For loans – which you will pay back after you graduate, with interest:

- Are there any fees (origination fees) that will reduce the amount I actually receive?
- Is the interest while I'm in school paid by government or deferred and added to the loan amount?
- When do I start repayment?
- How much will I owe by the time I graduate?
- How much is my monthly bill going to be when I graduate?
- Will my loan increase after my first year and if so, by how much?
- Are there any favorable repayment programs, such as deferment for graduate school, forgiveness for particular professions, or income contingent repayment?

A work-study job – you will earn through your employment:

- Do I have a guaranteed job or do I have to find one?
- How are jobs assigned?
- How many hours per week will I be expected to work?
- What is the hourly wage?
- How often will I be paid?
- Do I get paid directly, or can my student account be credited?

For more college planning tools and guidance, visit [bigfuture.org](http://bigfuture.org).

Source: The College Board