

# FINANCIAL AID

Financial Aid is money from the federal or state government, college, or private scholarship to pay for school.

## TYPE

## DESCRIPTIONS

### GIVEN

Does NOT have to be paid back. Life a gift of free money.

#### GRANTS

- Based on financial need.
- Does not have to be repaid, unless withdraw from school early.
- There are federal grants (e.g., "Pell Grant"), as well as state grants (from California).
- For a full list of the types of grants available, see [this handout](#).

#### SCHOLARSHIPS

- Can be based on need or merit.
- Awarded by colleges and organizations. You have to search to find them.
- Doing well in school, getting involved, and volunteering can help increase chances for scholarship opportunities.
- Many require student to apply for FAFSA, even if there is no financial need.
- The Schoology Group for Class of 2026 has scholarship information.
- Do NOT require social security number or payment to apply (if they do they are SCAMS). Contact Mrs. Cordes or Ms. Rodrigues when in doubt.

### EARNED

Money the student earns from a part-time job at the college the student attends.

#### WORK STUDY

- Student gets part-time job to help pay for school and living expenses.
- For example, a job at the cafeteria or library.
- Students who are awarded work study as part of their financial aid package still have to look for and apply for the job.

#### SUBSIDIZED LOANS

- Based on financial need.
- Available to undergraduate students only.
- Typically interest free while you are in college, for the the first 6 months after you leave school, during a period of deferment, and, sometimes, during repayment under an income-driven repayment plan.
- School determine the amount you can borrow and the amount may not exceed your financial need or the limit set on how much you can borrow per year and total.

#### UNSUBSIDIZED LOANS

- You can qualify, regardless of your income or financial need.
- Available for undergraduate and graduate students.
- Charges interest from the time your loan is dispersed, but allows you to pay the interest fees after you graduate (which may increase the cost of the loan vs. paying interest-only payments while in school).
- Your school determines the amount you can borrow based on the cost of attendance and other financial aid you receive.

#### DIRECT PAY PLUS

- Allows parents or graduate students to borrow money to help pay educational expenses not covered by financial aid received.

### BORROWED

Money you borrow and have to repay after college, sometimes with interest.

# WHICH FINANCIAL AID APPLICATION?

There are different applications based on your citizenship or residency status. If you have mixed-status and aren't sure which application to use, reach out to your counselor.

## APPLICATION

## DETAILS

### FAFSA

Application operated by the U.S. Department of Education and the Office of Federal Student Aid (FSA).

### WHO CAN APPLY

- Student has a social security number and is:
  - US Citizen
  - Permanent Resident
  - Eligible Non-Citizen
  - T Visa Holder

### ELIGIBLE FINANCIAL AID

- Federal Aid (e.g., Pell Grant or Work Study)
- State Aid
- Institutional Based Aid

### HOW TO APPLY

- Student should create a FSA ID and complete the FAFSA.

### CADAA

California Dream Act Application ("CADAA") allows undocumented and other eligible students to qualify for state and institutional financial aid.

This is a California's state financial aid application operated by CSAC. It does NOT require a social security number.

### WHO CAN APPLY

- Student does not have social security number, but is:
  - Has valid or expired DACA
  - U Visa Holder
  - Temporary Protected Status
  - Non-Resident Exemption under AB 540

### ELIGIBLE FINANCIAL AID

- Application allows student to apply for:
  - State Aid
  - Institutional Based Aid
  - Dream Service Incentive Grant (CADAA only)
  - Dream Loan (CADAA only if undocumented)
- NO federal aid given through CADAA

### HOW TO APPLY

- Student should complete the CA Dream Act application for CA financial aid.

## MORE INFO

- Students not eligible for FAFSA or CADAA, can look into opportunities through:
  - Immigrants Rising
  - MALDEF (Mexican American Legal Defense and Educational Fund)
- Parents/Guardians and students can attend virtual workshops to learn more about the FAFSA and CADAA application process. Sign up here.

## LINKS TO RESOURCES (Click on Button)

Steps to Apply  
for Financial Aid

List of Grants &  
Scholarships

Types of  
Loans

More About  
Work Study

# WAYS PARENTS/GUARDIANS CAN SUPPORT THEIR CHILDREN WITH THE FINANCIAL AID APPLICATION PROCESS

\*Help students to meet their financial aid deadlines.

\*Help students stay organized during the process.

\*Collect all financial information needed for the FAFSA or CAADA, including W-2's, bank statements, tax returns, and other records of income.

\*Help students search and apply for scholarships.

\*When financial aid award letters arrive from colleges, review the letters with your students. Help them compare and review the mix of grants, loans, and work study options offered, and help them determine their total out of pocket costs.

\*Attend Spring financial aid workshops to get more guidance of how to make the best decision.

\*Encourage and support your student.  
It means more than you know!

\*Attend a College Access Hub Zoom or Cash for College Workshop in person or online to learn more about financial aid and for more assistance with applications for financial aid.

## HAVE MORE QUESTIONS?

- You can reach out to your **student's academic counselor** with questions about the financial aid and college application process.

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