

Name: \_\_\_\_\_ Date: \_\_\_\_\_

# MRNJ Financial Aid Game!

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|---|----------------|
| 1. Award  | A. stringent.  |
| 2. States the type and amount of financial aid the school is willing to provide the student, if s/he accepts admission and registers as a full-time   | B. repaid.     |
| 3. Demonstrated   | C. studies.    |
| 4. Difference between the cost of attending a college and your expected family  | D. PROGRAMS    |
| 5. Expected Family Contribution (EFC): amount of money you and your family could be expected to pay for one year of college costs, based on the data gathered from the FAFSA and determined by a federal formula applied to that        | E. need.       |
| 6. FAFSA: Free Application for Federal Student Aid, a federal form required as the application from all students who wish to apply for need-based financial aid, including grants, loans and work-study                                 | F. repaid.     |
| 7. Fees: These are charges that cover costs not associated with the student's course load, such as costs of some athletic activities, clubs, and special  | G. data.       |
| 8. Financial Aid Package: The total amount of financial aid a student receives. Federal and non- federal aid—such as grants, loans, or work-study—are included in   | H. Letter      |
| 9. Need-Blind Admission: Full consideration of an applicant and his or her application without regard to the individual's need for financial  | I. this        |
| 10. Tuition: amount of money that colleges charge for classroom and other   | J. need-based. |
| 11. SCHOLARSHIPS: sum of money given to a student for the purposes of paying at least part of the cost of college; can be awarded to students based on students' academic achievements or on many other factors. They do not need to be | K. aid.        |
| 12. Academic Scholarships: money awarded based upon academic achievement as reflected in your college   | L. school.     |
| 13. Private Organization Scholarships: money awarded based on varying requirements from places of worship, labor unions, school districts, chambers of commerce, philanthropic organizations,   | M. government. |
| 14. LOANS: type of financial aid that must be repaid. Payments do not begin until the student finishes  | N. events.     |

15. Federal Perkins Loans: Loan that accrues no interest while you are in college. The interest rate is lower, and the repayment grace period is longer than that of a Stafford subsidized loan. Funds are awarded based on the FAFSA Student Aid Report. Need-based standards are more **O. repaid.**
16. Institutional Loan: Any student loan administered by the college or university using the institution's funds as the source of **P. institution.**
17. PLUS Loan: federal loan that allows parents, regardless of income, to borrow up to the total cost of education minus the amount of any other financial aid awarded by the institution or the **Q. instruction**
18. Stafford Loan: federal student loan for college students used to supplement personal and family resources, scholarships, grants, and work-study. Can be subsidized or unsubsidized, depending on whether it is **R. student.**
19. Subsidized Loans: Need-based loans with interest paid by the government and payments deferred as long as the student is enrolled in a post-secondary program of **S. etc.**
20. William Ford Direct Loan Program: administered by the U.S. Department of Education to provide loans that help students pay for their post- secondary **T. application.**
21. GRANTS: based on financial need. May be provided by federal or state governments, an institution, a foundation, or some other nonprofit funding source and does not have to be **U. awards.**
22. Federal Pell Grant: form of financial aid provided by the Federal government to students whose FAFSA indicates a high level of financial **V. funding.**
23. Institutional Grant: Provided by an institution and offered to students whose families are unable to pay the full cost of college. Institutional grants do not have to be **W. contribution.**
24. Merit-Based Grant: A form of gift aid based upon your grade point average, academic excellence and extracurricular involvement with some attention to your financial **X. education.**
25. Need-Based Grant: Offered as a part of the financial aid package, when a student and his or her family are unable to pay the full cost of attending an **Y. Need**
26. WORK-STUDY **Z. need.**