



## **Student Financial Assistance Programs Available**

To learn more about how financial aid works, resources to pay for college, and loan repayment options, visit <https://studentaid.gov/>.

### **GRANTS**

#### **FEDERAL PELL GRANT**

The Federal Pell Grant is awarded to help undergraduates pay for their college education. Students who have earned a bachelor's degree are ineligible for a Pell Grant. The Federal Pell Grant is the largest federal student aid gift assistance program available to undergraduates

This grant is awarded to students with the highest level of financial need as determined by the U.S. Department of Education through the information provided on the FAFSA. Pell eligibility can change from year to year.

The maximum award is distributed in two disbursements for each payment period in the award year.

#### **Iraq and Afghanistan Service Grant (IASG)**

A student may be eligible to receive the Iraq and Afghanistan Service Grant (IASG) if:

- the student is not eligible for a Federal Pell Grant (based on the Expected Family Contribution), but
- the student meets remaining Federal Pell Grant eligibility requirements, and
- the student's parent or guardian was a member of the U.S. armed forces and died as a result of military service performed in Iraq or Afghanistan after the events of 9/11, and
- the student was under 24 years old or enrolled in college at least part-time at the time of the death of the student's parent or guardian.

The IASG is equal to the amount of a maximum Federal Pell Grant for the award year but cannot exceed the student's cost of attendance for that award year.



## SCHOLARSHIPS

Scholarships are available from many resources and can be awarded based on merit, need, talent or service, among other traits. Generally non-repayable funds, you'll want to research all scholarship sources each year to see if you qualify.

In some cases, awards might be renewable. If they are, make sure you meet the requirements each year.

Also, you are required to notify the Financial Aid Officer at your campus of any external scholarships you receive. Such awards are counted as a resource and will affect your eligibility for other need-based aid.

Additional information in regards to state scholarships available can be found at: <https://mylosfa.la.gov/>.

## LOANS

### FEDERAL DIRECT LOANS

- Student borrows from the U.S. Department of Education.
- Must be enrolled at least half-time at the point of loan certification and disbursement to receive loan proceeds
- First-time borrowers are required to complete Entrance Counseling before the loan can be disbursed. This questionnaire explains the borrower responsibilities and information about different loan types.
- Students must sign a Master Promissory Note with the Department of Education.
- Repayment begins six months after graduation or last date of at least half-time enrollment.
- Borrowers must complete Exit Counseling upon graduation, falling below half-time enrollment, or if you stop attending school. The exit counseling explains your payment responsibilities and information about payment options.

### DIRECT SUBSIDIZED LOANS

The Federal Direct Subsidized Loan is a need-based loan that must be repaid upon completion of school or interruption of studies. These are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school. No interest is charged while in school at least half-time, during grace periods, and deferment periods

### DIRECT UNSUBSIDIZED LOANS

A Direct Unsubsidized Loan is not based on need. Interest accrues (accumulates) on an unsubsidized loan from the moment it is first paid to you.



## **DIRECT PLUS LOANS FOR PARENTS**

The Direct PLUS Loan allow parents of dependent students to borrow per year up to the cost of education less. The repayment period begins on the day the loan is fully disbursed, and the first installment to the Department of Education is due within 60 days of that date.

The parent applying for the loan is responsible for repaying the loan. In this case, parent means your parent, adoptive parent, or step-parent that applied for the loan.

A PLUS loan is available without regard to financial need and may include the full cost of education minus other forms of financial aid. The lender is required, however, to verify that the parent borrower does not have an adverse credit history.

\*\*\*Please Note: For all loans interest rates change each school year. You can pay the interest while in school and during grace periods and deferment or forbearance periods, or allow it to accrue and be capitalized (that is, added to the principal amount of the loan). If no payment is made on the interest as it accrues this will increase the total amount you need to repay because interest will be charged on a higher principal amount.

## **VETERANS' BENEFITS**

Unitech Training Academy Veterans Affairs counselors serve as certifying officials who act as a liaison between the Department of Veterans Affairs and the veteran student. This involves assisting with a variety of processing and information needs such as documentation requirements, correspondence, and the certification of benefits.

Discharged servicemen, reservists, those currently in the armed forces, or qualified dependents who plan to attend Unitech Training Academy must provide documentation to their campus Financial Aid Office to verify eligibility for veteran's education benefits.