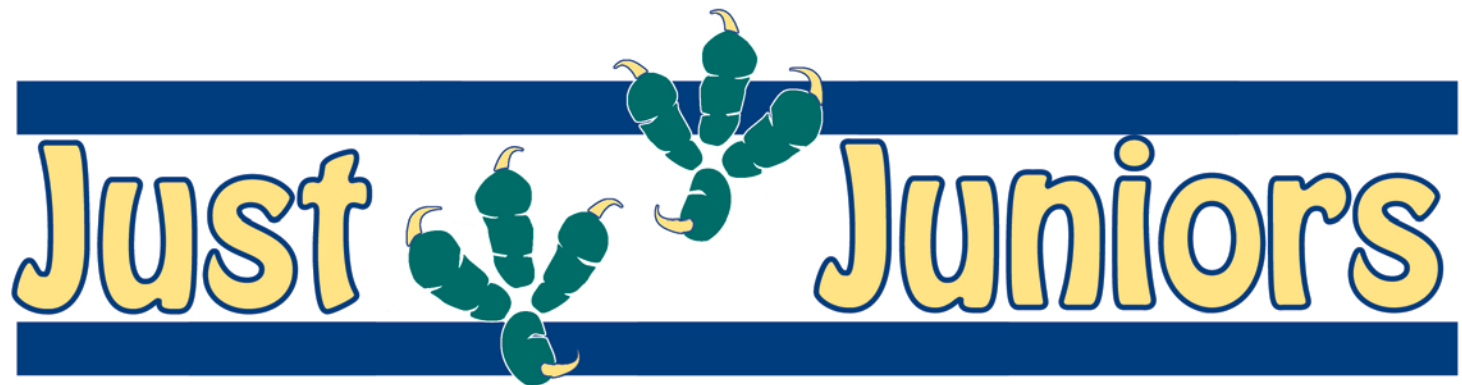


Financial Aid



UNIVERSITY OF NORTH CAROLINA WILMINGTON

Financial Aid Is...

...money from federal, state, and private institutions used to pay for college costs.

...this may be in the form of loans, grants, and/or scholarships.

Common Terms & Acronyms

- **FAFSA - Free Application for Federal Student Aid (October 1)**
- **CSS Profile – College Board Financial Aid Application**
- **SAR - Student Aid Report**
- **COA - Cost of Attendance**
- **EFC - Expected Family Contribution**
- **NBA/Need Based Aid – grants, subsidized loans, work study, & some scholarships**
- **FERPA - Family Education Rights and Privacy Act**
- **VERIFICATION – 15-20% of FAFSAs are selected by the Department of Education to ensure the FAFSA data is accurate and that the schools are processing and awarding accurately**

Calculating Financial Need

FINANCIAL NEED = COA – EFC

For example:

UNCW COA	\$24,939
<u>- (EFC) =</u>	<u>5,000</u>
Financial Need	\$19,939

COA, EFC, and need can mean different things depending on the 'type' of school

Cost Differences

	Community College	In-State Public University - UNCW	Private Institution Duke
Tuition and Fees	\$1,954	\$7,048	\$55,960
Room and Board	6,463	10,686	15,944
Books and Supplies	1,500	1,126	1,126
Transportation	2,361	1,775	Varies
Miscellaneous Costs & Health Ins	3,264	4,304	2,340
TOTAL	\$15,542	\$24,939	\$75,370

EFC 5k
Grant -
\$4000

EFC 5k
Grant -
\$5000

EFC 5k
Grant/ work
study -
\$70,370

Types of Federal Aid

- **Federal Grant Programs**

- Pell Grant
- Federal Supplemental Educational Opportunity Grant (SEOG)
- Iraq and Afghanistan Service Grant (IASG)

- **Federal Work-Study Program**

- **Loans**

- Direct Loans Subsidized and Unsubsidized (not need based) - students
- Direct PLUS Loans – parents

Apply for all at www.fafsa.ed.gov

Types of North Carolina Aid

- **Grants/Scholarships**

- NC Education Lottery Scholarship
- University of North Carolina Need-Based Grant
Apply by filing FAFSA, Playing Lottery not required

- **Forgivable Education Loans for Service (FELS)**

- Nursing
 - Teaching
 - Allied Health Fields or Medicine
- Apply with College Foundation of North Carolina
www.cfnc.org

Types of UNCW Aid

- **Need-based grants – based on the FAFSA**
 - Range between \$500 - \$3000
- **Scholarships – merit and need based**
 - Most awards range between \$500 and \$5,000
 - Scholarship Application (Open Dec 1 – March 1)
 - Admissions Office also offers a limited number of merit-based scholarships based on admission application
 - Honors Program – apply and if admitted, could be considered for merit awards

www.uncw.edu/finaid/scholarships.html

Private Sources

- **Scholarships**

- Local Organizations and Clubs
- Employers of Parents/Students
- Scholarship Search Engines (DO NOT PAY)

- **Non-federal Loans**

- <https://uncw.edu/finaid/costs.html>

TIPS

- **Start a folder for financial aid documents**
 - Keep award letters, correspondence, etc.
- **Know your financial aid**
 - Does aid require full-time enrollment?
 - Is your aid renewable? If so, how?
 - Has your aid been received?
- **Apply for Financial Aid EARLY! (FAFSA October 1)**
- **Borrow as little as possible**
- **Start saving now. You could buy books, supplies, and residence hall needs with the savings!**

Links to Remember

- www.fafsa.ed.gov
 - FAFSA & FSA ID Creation
- <https://cssprofile.collegeboard.org/>
 - Only if required by the school (private and large publics, usually)
- www.studentloans.gov
- www.cfnc.org
- www.uncw.edu/finaid
 - Costs
 - Scholarships
 - FA 101 Guide

Our Website - www.uncw.edu/finaid

https://www.uncw.edu/finaid/index.html

Search

 UNIVERSITY of NORTH CAROLINA WILMINGTON

Email Directory mySeaport Quicklinks

Search UNCW

OFFICE OF SCHOLARSHIPS AND FINANCIAL AID

THE 2019-2020 FAFSA
IS NOW AVAILABLE AT:
FAFSA.GOV

HAVE YOU
COMPLETED YOURS?

FOR ASSISTANCE WITH COMPLETING THE FAFSA, PLEASE
VISIT OUR OFFICE, LOCATED IN THE WARWICK CENTER

UNCW.EDU/FINAID

COSTS

Cost of Attendance
Money Management
Net Price Calculator
Ayuda Financiera
Financial Awareness
Counseling Tool
(FACT)

APPLY FOR AID

Financial Aid Basics
Verification
Direct PLUS Loan
Request
FSA ID Help
Scholarships
Student Employment
Maintaining Eligibility
(SAP)
Federal Loan
Counseling

YOUR AWARD

Awarding Process
View Your Status
Return of Financial Aid
Funds
Forms
Consumer Disclosure
and Policies
Publications and
Videos

INFO FOR

Education Abroad
Athletics
Transfer
Transient
Military
Graduate
OAP
Non-degree
School Counselors

About

My FinAid Counselor

FAQs

SeaNet Navigations



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