



Glossary of Commonly Used Terms

Cost of Attendance (COA)

- The tuition and fees, room and board, books, supplies, transportation, personal and miscellaneous expenses incurred by the average family in an academic year. The COA varies with each college or university.

Expected Family Contribution (EFC)

- The amount that has been calculated as the family portion to contribute based on the family and the students' income and assets. The EFC is the same, regardless of the college or university the student attends.

Financial Aid Award

- The amount that will typically contain a mixture of grants or scholarships, called gift aid, and loans and student employment, called self-help aid, and must either be repaid or earned.

Federal Work-Study

- Campus-based employment that is allocated on student needs and availability of funds. Students work 12 to 20 hours per week, are paid at least minimum wage and receive a check at least once a month. The money is used to pay incidental expenses.

Free Application for Federal Student Aid (FAFSA)

- The form necessary to apply for federal and state grants, loans and student employment programs. A FAFSA is filed each year that a student wants to apply for aid. It is never necessary to pay for this to be submitted.

Institutional Grants and Scholarships

- Awards that are specific to each institution and based on criteria determined by that institution. A list of those available is usually in the catalog or at the Web site and can range from \$100 up to the cost of tuition.

Independent Student

- Students applying for financial aid may qualify as independent students if they meet one of the following criteria: they are married, they have dependents, they are working towards a master's or doctorate program during the year, they are a veteran or active duty member of the US Armed Forces, their parents are deceased, they are in foster care or were a ward of the court, they have been emancipated or someone other than a parent or step parent is their legal guardian, they are determined to be an unaccompanied youth or someone who is at risk of becoming homeless [learn more](#).

Need for Financial Aid

- Is calculated by subtracting the EFC from the COA. This is the ceiling of all grants, loans and/or student employment funds you can receive. Because the COA can vary, so, too, can the financial aid you are awarded from school to school.