

Money Matters

Financial Aid

VOLUME 1, ISSUE 1

DECEMBER, 2007



Need Money for Next Year?

It's almost time to fill out the 2008-09 FAFSA!

INSIDE THIS ISSUE:

Need Money for Next Year?

College Goal Sunday

Scholarship Resources

Scholarship Scams

Spring Work Study Suggestions

Summer Spotlight

To receive Federal & State financial aid, you must complete a FAFSA every year. Financial aid is determined by your family's annual income and must be evaluated each year. Most Federal and State grants and work study funds are limited.

To receive the most aid possible, you must meet Gonzaga's priority filing deadline of **February 1, 2008**. The FAFSA can be completed online at: www.fafsa.ed.gov.

Please come to the Financial Aid Office if you need assistance filling out the FAFSA.

Know Someone Who is a First Time FAFSA Filer?

College Goal Sunday is a free program that helps you fill out the Free Application for Federal Student Aid (FAFSA). Students and families can attend College Goal Sunday at 14 locations across Washington state on **January 27, 2008**. Many other states also participate in this event. Please see the College Goal Sunday website for info.

For more information, visit: <http://collegegoalsundayusa.org/>



Scholarship Resources

Listed below are some good places to search for outside scholarships:

- * Scholarship Books located in Financial Aid
- * <http://gonzaga.edu/financialaid>
- * <http://www.fastweb.com>
- * <http://www.brokescholar.com>
- * <http://www.scholarships-ar-us.org>
- * <http://www.scholarsips.com>
- * <http://www.gocollege.com>
- * <http://www.finaid.org>
- * <http://www.college-scholarships.com>
- * <http://www.collegenet.com>
- * <http://www.srexpress.com>

Scholarship Scams

Beware of scholarship scams! Below are seven rules of thumb from <http://www.finaid.org>.

1. If you must pay money to get money, it might be a scam.
2. If it sounds too good to be true, it probably is.
3. Spend the time, not the money.
4. Never invest more than a postage stamp to get information about scholarships.
5. Nobody can guarantee that you'll win a scholarship.
6. Legitimate scholarship foundations do not charge application fees.
7. If you're suspicious of an offer, it's usually with good reason.

Spring Work Study Suggestions



State Work Study

Do you have a SWS Spring-only award? Are you thinking of changing jobs? Come by the Student Employment Office to view the SWS job openings. The Spring semester for SWS work hours start on January 7, 2008.

Federal Work Study

Deciding to take advantage of your FWS work opportunity? Come to the Student Employment Office to pick up a list of available FWS positions. If you live in the Spokane area and have FWS money remaining on your Fall semester award, you may work up to 40 hours per week through the holiday break. You may start working toward your Spring FWS award on January 16, 2008.

*** Remember, if you have not worked on campus before, bring your social security card OR certified copy of your birth certificate OR passport back to campus with you so that you can complete the mandatory hire paperwork. ***

Summer Spotlight



SUMMER FINANCIAL AID AND WORK STUDY

Thinking about taking courses over the summer or looking for a summer job?

Summer Financial Aid might help you!



Assistance generally consists of loans and/or work study. To be eligible for summer financial aid, you must complete a summer application. Applications will be available **March 17, 2008** in the Financial Aid Office (College Hall room 129).

If you plan to take at least 3 credits in a specific summer term, Stafford Loan funds might be available. Stafford Loans are limited to the dollar amount you did not borrow during the Fall and Spring semesters up to your annual loan limit. Loan limits are based on grade level as follows:

\$ 3,500	Freshmen	(0-25 credits)
\$ 4,500	Sophomore	(26-59 credits)
\$ 5,500	Juniors & Seniors	(60 + credits)

If you have not borrowed the annual loan limit or have had a grade level change between Freshman and Sophomore or Sophomore and Junior levels, you might be eligible for summer Stafford Loans.

If you do not qualify for Stafford Loans, but would like to pursue other loan funds, please come to the financial aid office to find out about private loan options or to request information on the parent PLUS loan (a loan that parents take out to cover the education costs of a dependent student).

Work study is available to undergraduate and graduate students regardless of summer enrollment.

To apply for summer aid and/or work study, you must have the 2007-08 AND the 2008-09 FAFSA forms completed and be registered for any summer credits you plan to take.



Does financial aid jargon confuse you? Find out definitions and learn terminology at: <http://nasfaa.org/subhomes/doitaffordit/glossary.asp>.

This newsletter is made possible by funding received from EdFund through an EDSHARE® grant.

If you have any questions about this newsletter or suggestions for future newsletter topics, please e-mail Whitney Lyons, GSAAC Coordinator at: wlyons@gonzaga.edu.