



# GET STARTED

YOUR MONEY  
YOUR LIFE



THE FINANCIAL AID ISSUE

## THREE COMMON WAYS TO PAY FOR COLLEGE

If finding the money to pay for college seems harder than your chemistry homework, we have some good news: financial help is available!

CHECK OUT THESE THREE OPTIONS THAT MANY STUDENTS USE TO SECURE FINANCIAL AID:

### 1 FIND THE FREE MONEY (AKA SCHOLARSHIPS)

A scholarship is money that you don't need to pay back. It can come from the government or a private entity. Don't have the greatest grades? Don't worry, they're offered for a variety of other achievements and talents as well.

### 2 THE IOU METHOD (AKA STUDENT LOANS)

Both the government and private financial institutions offer education loans. Federal loans tend to be more popular because of their low interest rates, different repayment options, and are easier to get.

\* **SCHOLARLY TIP:** VISIT [STUDENTAID.GOV](http://STUDENTAID.GOV) TO APPLY FOR FEDERAL LOANS AND SCHOLARSHIPS.

### 3 NEED-BASED ASSISTANCE (AKA GRANTS)

Grants are like scholarships; they don't need to be paid back. However, they're usually only available to students who have the greatest financial need.



**OTHER WAYS TO CUT COLLEGE COSTS**

- \* LIVE AT HOME
- \* GET A PART-TIME JOB

- \* ATTEND COMMUNITY COLLEGE
- \* DON'T OWN A CAR

The 10th Annual

# Tweet for College Scholarship



A scholarship essay contest in 140 characters or less.

**FEATURING \$2,000 IN SCHOLARSHIP AWARDS**

The Tweet for College scholarship is open to high school juniors and seniors around the U.S. who belong to the Elements of Money program. There are four **\$250** scholarships—one given every two weeks beginning on January 16, 2019 and ending March 15, 2019—and one **\$1,000** first place scholarship to be awarded to an overall winner.

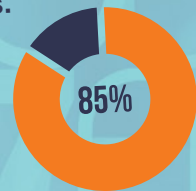
For essay topic and official rules, visit [www.ElementsofMoney.com](http://www.ElementsofMoney.com)

# FINANCIAL AID BY THE NUMBERS



If you need help funding your higher education, you're not alone. These stats show how many other students are facing similar financial challenges.

**85%** OF STUDENTS RECEIVE SOME FORM OF AID\*



**ALMOST ALL STUDENTS ARE eligible for federal aid, but 20% FAIL TO APPLY\*\***

**\$120 BILLION** is awarded in student aid by the federal government\*\*\*



Sources: \*National Center for Education Statistics, \*\*Time, \*\*\*Studentaid.ed.gov

# WORK-STUDY: A QUICK Q&A



**COUNTY FEDERAL**  
SANTA CLARA COUNTY FEDERAL CREDIT UNION

Phone: 408.282.0700  
Toll Free: 800.282.6212

Visit our website for branch locations.

Website: [www.sccfcu.org](http://www.sccfcu.org)

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**Q: What is work-study?**

**A:** A program that lets you earn money for college expenses through part-time work.

**Q: How do I apply for it?**

**A:** Fill out the FAFSA (Free Application for Federal Student Aid).

**Q: Do all schools offer it?**

**A:** No.

**Q: If I'm approved, do I automatically get a job?**

**A:** Some schools will pair you up with a job, but others require you to find your own. Contact your college's financial aid office to find out.

**Q: Any insider tips to improve my chances?**

**A:** The earlier you apply for work-study, the more likely you are to get it.

