

## Grants for College

It costs a lot to receive a proper education. That's why the government is doing everything it can to assist those students in need. By providing them with various student aids from employment to scholarships and college grant money, the government is in effect giving these students a chance to get the education they need. But what are college grants? And how do they differ from student loans and scholarships?

College grant money is in fact a type of student financial aid that is awarded to deserving individuals. The federal government, non-profit civic groups, and private institutions may offer these grants to students generally based on economic need.

But contrary to what some people may think, college grant money is actually unlike a student loan. One difference is that when you have qualified for a grant, it means you no longer have to pay back the money you are given. In contrast, when you apply for a student loan, it means you are obligated to repay the money within a certain specified period, depending on what has been agreed upon between you and your loan provider. Because of that, parents and students alike favor college grant money to student loans.

To determine the amount of college grant money you receive, most colleges and grant programs factor in your parents' income as well as the average cost of college. The result is then a basic estimate of how much money you should receive from your grant.

Most college grant money programs fix a certain amount which they then send to the colleges and universities where the grant is awarded. A student with a grant may either receive the money in checks via the postal service or the college would automatically credit the amount to the student's account.

If you want to be considered for federal financial assistance and receive college grant money, you must fill out the Free Application for Federal Student Aid or the FAFSA. The easiest way to do this is online at the [FAFSA.ed.gov](http://fafsa.ed.gov) website. The FAFSA can only be filed no sooner than January 1st of the year you will be attending.

However, be cautious of the dates on which you will be filing for college grant money. Sometimes, the deadlines announced by the federal student aid programs and your college of choice may vary. Just to be safe, file your application long before any of the dates.

As well as the FAFSA, there may still be other forms you will need to submit. If you are an incoming freshman, you may also need to complete the CSS Profile Application which is required by numerous private colleges. Your CSS profile would give administrators a broader set of data from which to derive your eligibility for institutional need-based assistance. Usually, the profile application becomes available in the middle of October. You may register and apply online at [CollegeBoard.org](http://CollegeBoard.org).

With the use of the processed information from either the FAFSA or the CSS Profile, colleges determine your eligibility for college grant money by using your household, demographic, and financial data as the basis.