

## Financial Aid Glossary

**COF (College Opportunity Fund)**: How the state sends money to state institutions for your students to receive state funding (tax money for in-state students). Only applicable to Colorado school.

**CSS profile (College Scholarship Service Profile)**: College Scholarship Service Profile- used for elite schools to better assess income. Find at collegeboard.com

**EFC (Expected Family Contribution)**: What the family will pay out of pocket for the school year.

**FAFSA (Free Application for Federal Student Aid)**: <https://fafsa.ed.gov/>

**Financial Aid Award Letter**: A letter/email you will get from your colleges explaining exactly what they will be giving you.

**Grants**: Free money that is given to a student for a variety of reasons from a variety of sources.

**IRS Data Retrieval Tool**: A program a family can use while in FAFSA to get their tax information directly from what they gave to the IRS.

**Loans**: Money the borrower gets to pay back.

- **Subsidized**: Federal Government pays interest while you are enrolled at least half-time in college and for six months after you graduate or leave college.
- **Unsubsidized**: Interest accrues while you are in college.
- **Parent Plus**: Low interest rate that parents can take out for their student.
- **Federal Perkins Loan**: An additional loan for low-income students.

**SAR (Student Aid Report)**: The report of what has been entered into the student's FAFSA.

**Scholarships**: Free money given by a variety of entities (both school and private) for achievement, athletics, community service, leadership, activities, ethnicity, etc.

**School Code**: Our Federal Code:

JAHS: 060161

Summit Academy: 060533

**\*Student Aid Federal Government Website**: <https://studentaid.ed.gov/sa/>

**Work Study**: A government funded program that allows lower income students to work directly on campus in a variety of settings.

\*Excellent website