

Types of Financial Aid

Grants: Gift money ~ Does Not Need To Be Repaid ~ Based On Financial Need

- **Federal Grants:**
 - **Pell Grants:** Awarded by the U.S. Department of Education to help eligible low-income students pay for college costs, including tuition, fees, room and board, and other educational expenses.
 - **Supplemental Educational Opportunity (SEOG):** A federal assistance grant reserved for college students with the greatest need for financial aid to attend school.
- **Illinois Grant:**
 - **Monetary Award Program Grant (MAP):** A grant available to eligible Illinois residents who attend approved Illinois colleges and demonstrate financial need, based on the information provided on the FAFSA

Loans - borrowed money by a student and/or parent that must be repaid after graduation.

- **Federal**
 - **Perkins:** Perkins Loans are low-interest federal student loans for undergraduate and graduate students with exceptional financial need.
 - **Stafford Subsidized:** Stafford Subsidized Loans are need based loans that the government pays the interest while you are in school, during grace periods and during any deferment periods.
 - **Stafford Unsubsidized:** Stafford Unsubsidized Loans are non-need based federal student loans that offer undergraduate and graduate students a low, fixed rate.
 - **Parent PLUS:** Parent PLUS Loans are non-need based loans that parents of dependent undergraduate students can use to help pay for college or career school.

Work Study

Federal Work-Study provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money by working part time university sponsored jobs.

Scholarships

- **Local Scholarships** (smaller applicant pool): Local scholarships arrive at the BGHS CCC almost daily and are posted on [Naviance](#) . (link under quick links)
- **Regional Scholarships** (mid-size applicant pool: Scholarships that are for all of Cook County or suburban Chicago or all Illinois students or students living in the midwest portion of the country. Many regional scholarships are posted on [Naviance](#) .(link under quick links)
- **National Scholarships** (large applicant pool): Scholarships that are for students living in the United States.
- **School Specific Scholarships:** Many colleges offer institutional money for incoming freshmen and often these scholarships or grants will be in your financial aid award letter. Also, check the college websites for specific scholarships offered. [Click here](#) for an example of what University of Illinois offers their applicants.

Check with your parents' employers and/or trade unions to see if they offer scholarship opportunities for children of their employees.

Here are just a few examples of online scholarship search sites which contain mostly regional and national scholarships: [Cappex](#), [College Board](#), [Fast Web](#), [Student Scholarship Search](#)