



## Financial Aid Vocab Cheat Sheet

Financial aid has a language all its own – one with lots of acronyms and industry-specific terms that can sound scary. This glossary will take some of the mystery out of these terms and help you make the best decisions about your awards.



### [Expected Family Contribution \(EFC\):](#)

The amount that the federal government believes your family can contribute to one year of college. Colleges use this, among other things, to determine financial need.

### [Cost of Attendance \(COA\):](#)

An estimate of how much it costs to attend a college. The COA includes the price of tuition and fees, room and board, books and supplies and other expenses associated with attending that school.

[Learn about our COA here.](#)

### [Financial need:](#)

The difference between Expected Family Contribution (EFC) and a college's Cost of Attendance (COA).

### [Net price:](#)

How much it will cost you to attend a college for one year after your scholarships and grants, loans and work-study subtracted from the COA.

Use our [Net Price Calculator](#) to estimate your net price.

### [FSA ID:](#)

Your FSA ID is your user name and password to access or correct your FAFSA information online. You and your parent need separate FSA IDs.

### [Student Aid Report \(SAR\):](#)

This report shows you what data is on your FAFSA, some information about the aid for which you're eligible and your Expected Family Contribution (EFC).

### [Subsidized loan:](#)

A need-based loan which is interest-free while you're in school.

### [Unsubsidized loan:](#)

A loan for which you don't have to demonstrate financial need, but on which interest will accrue while you are in school. You are not required to make payments while you are enrolled, but you may choose to do so.

### [Scholarship/grant:](#)

A monetary gift that doesn't have to be repaid. It is provided by the federal or state government, the institution, and/or private organizations. It can be one-time or renewable, and based on grades, talents or other criteria.

### [Work-study:](#)

A part-time job for students with financial need.

Find out more about our [work-study options](#).

You can contact your school's financial aid office at any time if you need some help understanding terms like these. For more common terms you'll see throughout the financial aid process, [check out this glossary](#) from the Department of Education.

Our [Office of Financial Aid](#) will work with you to ensure you have access to the resources you need to pay for college. Our goal is to make sure all qualified applicants can invest in an education here.

If you have any questions about financial aid, need help filling out the FAFSA or encounter special financial circumstances your family is experiencing, please call us at 410-532-5369 or [email us](#).