

Every penny counts

paying for postsecondary education

Getting a postsecondary education may be more affordable than you think. It's never too early to start saving if you and your family are able. Every little bit helps. Your family can look into college savings plans if they have not already. It is good to save for college if you can, but you may not have to pay for it all on your own. **Financial aid** can help cover the difference between what you and your family can pay and the cost of higher education. Financial aid comes in several forms, including grants, scholarships, work-study and loans.

Grants: Grants do not need to be repaid. Most of this aid comes from federal and state governments. Students usually have to show a financial need to receive a grant.

Scholarships: Scholarships also do not need to be repaid. Many scholarships are not need-based. They are based on things like grades, religious, ethnic or cultural background; or athletic, artistic or creative abilities.

Governments, universities and technical colleges, businesses and community organizations offer scholarships. Students who receive scholarships generally have to maintain a certain grade point average or GPA.

While you won't apply for most scholarships until later in high school, it may be helpful get an idea of what is out there. Keep in mind no scholarship is too small!

Work-study: A federal program that provides students with work experience through part-time jobs that help pay for education expenses.

Loans: Money that must be paid back, usually with interest. Many loans based on financial need are low-interest and sponsored by the government. Private student loans are also an option. They generally have higher interest rates than federal or state loans.

\$
financial
aid
info
\$
\$

State Scholarship Information:

South Dakota Department of Education
doe.sd.gov/scholarships.aspx

South Dakota Board of Regents:
www.sdbor.edu, in the Student Information section

More information on Financial Aid
studentaid.gov