

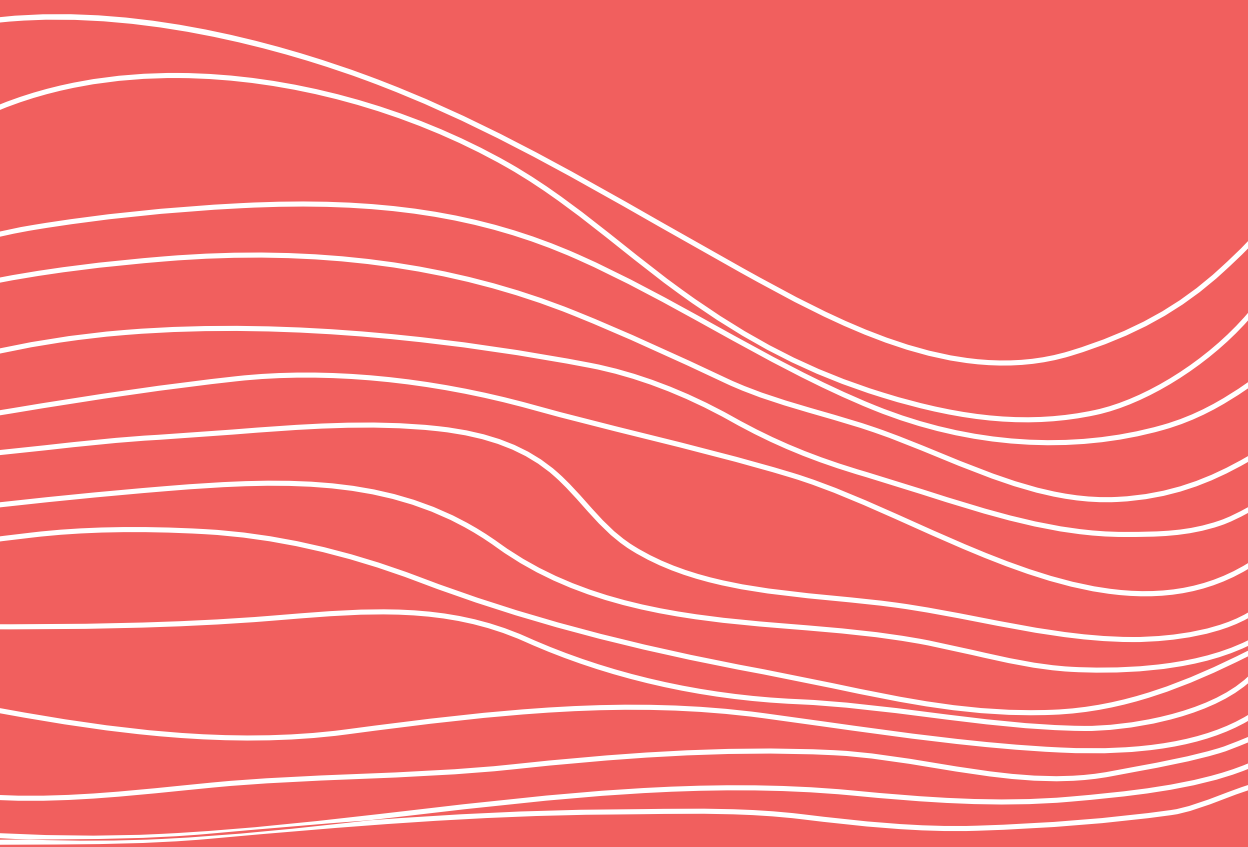
Minnesota Office of Higher Education  
FINANCIAL AID  
BASICS

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# How Do I Pay For College?

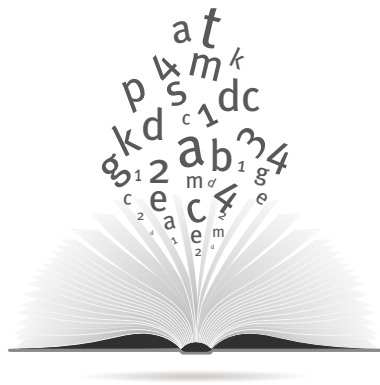
If you think you can't afford to go to college, think again. Financial aid has helped millions of students pay for their education beyond high school.

*Fill out just one application — at [www.fafsa.gov](http://www.fafsa.gov) — to determine your eligibility for multiple forms of financial aid.*



# How Do I Apply For Financial Aid?

You are now able to transfer tax data from the IRS to the FAFSA if you complete the FAFSA more than two weeks after filing your taxes.



To apply, you must complete the Free Application for Federal Student Aid (FAFSA). The form is available in early winter online at [www.fafsa.gov](http://www.fafsa.gov) and is used to apply for a Minnesota State Grant, a Federal Pell Grant, the Minnesota Indian Scholarship, a Direct Loan, and many other financial aid options available at individual colleges. The form requires you to submit information about your and your family's income and assets.

Undocumented students who qualify for the Minnesota Dream Act can use the state financial aid application available at: [www.ohe.state.mn.us/MNDreamAct](http://www.ohe.state.mn.us/MNDreamAct)

Undocumented students can apply for state financial aid by accessing the online MN Dream Act - State Financial Aid application. To be eligible for the MN State Grant, the application must be submitted no later than the 30th day of the term. The results of the application can also be used to qualify for in-state tuition rates and state financial aid. Some colleges and universities may have scholarships available to students regardless of immigration status. It's important to check with the campus that interests you to learn more about possible (school-specific) scholarship opportunities. Minnesota offers a loan program called the SELF Loan Program, which is available to students regardless of immigration status. A separate application is used to apply for the SELF Loan, available through the college's financial aid office.

The MN Dream Act application should be submitted once for each academic year the student is enrolled in college.

The financial aid offices at the colleges that interest you are a good source of information about how to pay for their college. Applying for financial aid does not cost anything. By applying, you do not commit yourself to attend any college.

**Visit [www.ohe.state.mn.us/paying](http://www.ohe.state.mn.us/paying) for a more extensive list of options to pay for college.**

# SIX Basic Steps to applying for financial aid

- 1.** Apply for admission to one or more colleges.
- 2.** Apply for financial aid at [www.fafsa.gov](http://www.fafsa.gov) using the Free Application for Federal Student Aid (FAFSA) after January 1. Undocumented students should use the state financial aid application, available at [www.ohe.state.mn.us/MNDreamAct](http://www.ohe.state.mn.us/MNDreamAct) instead of the FAFSA.
- 3.** Apply for scholarships offered by the colleges or other sources. Ask for applications or find them online. Check out the free online scholarships sites such as [www.fastweb.com](http://www.fastweb.com) to search for private scholarships.
- 4.** Receive college admittance letters (timing varies).
- 5.** If possible, import federal income tax information into FAFSA on the web and respond promptly to any requests from the financial aid office for tax transcripts or other information required for verification.
- 6.** Receive letters from colleges outlining your financial aid eligibility (usually April 1 or later, depending on when you submitted your FAFSA), and respond accordingly.

## What Types of financial aid are available?

Financial aid comes in several forms:

- 1.** Need-based grants from federal and state governments that you do not have to repay;
- 2.** Loans from federal and state governments or private entities that must be repaid with interest;
- 3.** Work-study jobs, either on or off campus, that enable you to earn money to help pay the cost of attending college;
- 4.** Tuition reciprocity provides reduced tuition for Minnesota students attending public colleges and universities in North Dakota, South Dakota, Wisconsin, Manitoba and one college in Iowa;
- 5.** Scholarships and educational benefits for students with special circumstances and abilities. Examples include child care assistance; military benefits; merit aid for good grades and academic achievement; or scholarships based on race, ethnicity or a special talent or life circumstance.

**Contact each college you are considering to find out about special assistance and scholarships.**

# Where can I get additional information?

The Minnesota Office of Higher Education offers a variety of resources online at [www.ohe.state.mn.us/paying](http://www.ohe.state.mn.us/paying). Here you will find:

Tuition reciprocity applications, information about the Minnesota College Savings Plan and the SELF Loan program

Information about Minnesota and federal financial aid



Information on education tax credits and benefits



Information on Minnesota colleges, universities and career schools including their contact information, programs offered, tuition and fees, websites and FAFSA codes

A personal financial aid estimator for students and parents who want to gain general information about the types of aid for which they may qualify



# How much does College Cost?

The cost of attendance varies from college to college. The financial aid package you receive may also vary based on the college you choose. In addition to tuition and fees, there are costs for room and board, books and other expenses. These costs are all taken into account when the college determines your financial aid award.

## Estimated average annual tuition and fees for resident undergraduates attending Minnesota schools:

\$5,397	Minnesota colleges
\$8,049	State universities
\$13,840	University of Minnesota
\$18,013	Private career schools
\$36,002	Private colleges and universities

Note: Averages are based on tuition and fees reported for the 2015-2016 academic year. The most current tuition and fees for each institution is available at [www.ohe.state.mn.us/tuition](http://www.ohe.state.mn.us/tuition).

## Are there Tax Benefits for going to college?

Yes. Federal tax benefits can help offset the cost of attending college. Benefits include:

- **American Opportunity Tax Credit:** For tax year 2015, you may be able to claim a tax credit on your federal tax return of up to \$2,500 for each eligible student.
- **Lifetime Learning Tax Credit:** You may be able to claim a tax credit of up to \$2,000 for qualified tuition and related expenses per family.
- **Student Loan Interest Deduction:** You may be able to deduct interest on student loans for yourself, your spouse or other dependents. The maximum deduction cannot exceed \$2,500.
- **Employer-paid Tuition Assistance:** Some employers offer tuition and fee reimbursement. As a student, you may receive up to \$5,250 of education benefits tax free from your employer each year. Generally, you must pay tax on any amount of education benefit received from your employer that exceeds \$5,250 for the year.

For additional information on federal tax benefits, consult the Internal Revenue Service website at [www.irs.gov](http://www.irs.gov) and see publication #970 or call (800) 829-1040.

About the  
**Minnesota Office  
of Higher Education**

The Minnesota Office of Higher Education is a cabinet-level state agency providing students with financial aid programs and information to help them gain access to postsecondary education. The agency serves as the state's clearinghouse for data, research and analysis on postsecondary enrollment, financial aid, finance and trends.

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*reach higher*

Visit [www.ohe.state.mn.us/paying](http://www.ohe.state.mn.us/paying)  
to learn more about all of the options to pay for college.

# FINANCIAL AID PROGRAMS

	PROGRAM	STUDENTS APPLY TO	AMOUNT
Grants and Scholarships Programs	Minnesota State Grant	Complete FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> ) no later than 30th day of the term*	Average award is \$1,734
	Federal Pell Grant	Complete FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> )	\$626 to \$5,775 per year
	Federal Supplemental Grant	Complete FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> )	Up to \$4,000 per year
	Minnesota Postsecondary Child Care Grant	Campus financial aid office after completing the FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> )*	Up to \$2,800 per child per academic year if enrolled full time
	Minnesota Indian Scholarship Program	<a href="http://www.ohe.state.mn.us/indianscholarship">www.ohe.state.mn.us/indianscholarship</a>	Up to \$4,000 per year for undergraduate students and up to \$6,000 for graduate students.
Work-Study Programs	Minnesota Work Study	Campus financial aid office after completing the FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> )*	Determined by institution
	Federal Work Study	Campus financial aid office after completing the FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> )	Determined by institution
Loans Programs	Federal Direct Student Loan	Complete FAFSA ( <a href="http://www.fafsa.gov">www.fafsa.gov</a> )	For dependent students up to \$5,500 per year for first-year undergraduates, \$6,500 per year for second-year undergraduates and \$7,500 per year for undergraduates in at least third-year status. Loan limits are higher for graduate, professional and independent students.



TYPE OF AWARD	ELIGIBLE STUDENTS
Based on financial need and price of attendance	Minnesota residents (includes undocumented students qualifying under the MN Dream Act), enrolled for at least three credits in undergraduate study at eligible Minnesota institutions. Must be a high school graduate or equivalent or be 17 years of age or older, have completed less than four years of college and must meet student loans or child support obligations.
Based on demonstrated financial need	Undergraduates. Must be U.S. citizen or eligible non-citizen, not in default on federal loans and have no drug conviction while receiving federal aid. Males must be registered for the Selective Service. Must be a high school graduate or equivalent.
Based on demonstrated financial need	Undergraduates enrolled at least half time. Must be U.S. citizen or eligible non-citizen. Males must be registered for the Selective Service. Priority given to Pell Grant recipients. Must be a high school graduate or equivalent.
Based on demonstrated financial need, family size and number of children	Minnesota residents, includes undocumented students qualifying under the MN Dream Act, with children 12 years old or younger, or 14 or younger with disability. Student must be enrolled for at least six credits in an undergraduate program at an eligible Minnesota institution and not a recipient of benefits from the Minnesota Family Investment Plan.
Based on demonstrated financial need, and the amount of other grants and scholarships student is receiving.	MN resident students who are at least 1/4 American Indian ancestry and are enrolled in an accredited MN institution. Undergraduates must be eligible for the MN State Grant or Federal Pell Grant and enrolled at least 3/4 time. Graduate students must demonstrate financial need and be enrolled 1/2 time.
Part-time job based on financial need	Minnesota residents enrolled for at least six credits per term. Includes undergraduates, graduates, undocumented students who have been granted Deferred Action for Childhood Arrivals (DACA) status with work authorization and vocational students. May work during one term of non-enrollment or less than half-time enrollment.
Part-time job based on financial need; more restrictive than state program	Undergraduate, graduate and vocational students. Must be U.S. citizen, or eligible non-citizen. Males must be registered for the Selective Service. Students must be enrolled in a participating school.
<p><b>Subsidized</b> loans based on financial need; government pays interest while student is in school, must be repaid and is not available for graduate students</p> <p><b>Unsubsidized</b> Direct loan available for students without financial need; borrowers pay interest while in school, must be repaid and is available for graduate students</p>	Any student enrolled at least half time in an eligible school in Minnesota or another state, undergraduate, graduate, professional and vocational students. Must be U.S. citizen or eligible non-citizen and cannot be in default or owe a refund on any Title IV Higher Education Act loan or grant. Males must be registered for the Selective Service.

\*Undocumented students qualifying under the MN Dream Act should use the state financial aid application available at: [www.ohe.state.mn.us/MNDreamAct](http://www.ohe.state.mn.us/MNDreamAct).

# FINANCIAL AID PROGRAMS

	PROGRAM	STUDENTS APPLY TO	AMOUNT
Loans Programs	Federal Perkins Loan	Campus financial aid office	Up to \$5,500 per year for undergraduates or \$8,000 per year for graduate students
	PLUS Loan	Campus financial aid office	Up to annual cost of attendance less other aid received
	SELF Loan	Minnesota Office of Higher Education <a href="http://www.selfloan.state.mn.us">www.selfloan.state.mn.us</a>	Up to \$20,000 per year for four-year degree and graduate programs; \$7,500 per year for shorter programs
Out-of-State Tuition Reduction Programs and Reciprocity	Minnesota residents attending in Wisconsin	Minnesota Office of Higher Education (visit <a href="http://www.ohe.state.mn.us/reciprocity">www.ohe.state.mn.us/reciprocity</a> for online application) or, if attending a Wisconsin technical college, apply directly to the college	
	Minnesota residents attending in South Dakota	School of attendance in South Dakota	
	Minnesota residents attending in North Dakota	Minnesota Office of Higher Education (visit <a href="http://www.ohe.state.mn.us/reciprocity">www.ohe.state.mn.us/reciprocity</a> for online application) or directly to the college attended if graduated from a Minnesota high school within the past 12 months	
	Minnesota students attending in Manitoba	School of attendance in Manitoba	Varies with cost of institution

TYPE OF AWARD	ELIGIBLE STUDENTS
Long-term, low interest loan based on financial need, must be repaid	Undergraduate and graduate students enrolled at participating colleges. Must be U.S. citizen or eligible non-citizen and cannot be in default or owe a refund on any Title IV Higher Education Act loan or grant. Males must be registered for the Selective Service.
Fixed interest, long-term loans, must be repaid	Parents of dependent, undergraduate students and students in graduate or professional programs. Must be U.S. citizen or eligible non-citizen. Must not be in default or owe a refund on any Title IV Higher Education Act loan or grant. Males must be registered for the Selective Service.
Variable- and fixed-interest, long-term loan options; interest paid quarterly by student while in school, must be repaid	Undergraduate, graduate and vocational students enrolled at least half time in an eligible school in Minnesota, or Minnesota residents enrolled in an eligible out-of-state school. Co-signer must be U.S. citizen or permanent resident and be credit-worthy.
Students pay the higher of the resident tuition rate at either the institution attended, or the average rate charged at comparable home-state institutions.	Nearly all public college students. Exceptions are students in the College of Medicine, Veterinary Medicine and Dentistry at the University of Wisconsin-Madison or Milwaukee.
Students pay the higher of the resident tuition and fee rate at either the institution attended, or the average rate charged at comparable home-state institutions.	Nearly all Minnesota residents attending public institutions in South Dakota.
Students pay a rate slightly higher than the North Dakota resident tuition rate.	Nearly all Minnesota residents attending public institutions in North Dakota. Professional programs in law, pharmacy and medicine are excluded.
Non-resident tuition waiver at participating Manitoba institutions.	Minnesota residents attending Assinboine Community College, Booth University College, Brandon University, Canadian Mennonite University, College Université de Saint-Boniface, Manitoba Institute of Trade and Technology, University of Manitoba, Providence University College, Red River Community College, University of Winnipeg, or Winnipeg Technical College.

# 1

## Financial Aid Basics

Minnesota Office of Higher Education

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Saint Paul, MN 55108-5227

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TTY Relay: 800.627.3529  
Fax: 651.642.0675

E-mail: [info.ohe@state.mn.us](mailto:info.ohe@state.mn.us)

[www.selfloan.state.mn.us](http://www.selfloan.state.mn.us)  
[www.ohe.state.mn.us](http://www.ohe.state.mn.us)

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