

FAFSA Glossary

Common terms and acronyms to know



Award Amount: Amount of aid a school expects to pay a student based on the student's current grant and loan eligibility, enrollment, Expected Family Contribution (EFC) and the school's Cost of Attendance (COA).

Cost of Attendance (COA): The total amount it will cost you to go to school, usually stated as a yearly figure. COA includes tuition and fees; room and board (or a housing and food allowance); and allowances for books, supplies, transportation, loan fees and dependent care.

Data Release Number (DRN): The four-digit number assigned to your FAFSA that allows you to release your FAFSA data to additional schools you did not list when first submitting your FAFSA. You need this number if you contact the Federal Student Aid Information Center to make corrections to your mailing address. The DRN can be found below the confirmation number on your FAFSA submission confirmation page or in the top right-hand corner of your *Student Aid Report* (SAR).

Expected Family Contribution (EFC): Based on the financial information you provide in your FAFSA, this number is used to determine your eligibility for federal student financial aid.

Federal Pell Grant: A federal grant for undergraduate students with financial need. A Pell Grant is a type of financial aid, often based on financial need, which does not need to be repaid (unless, for example, you withdraw from school and owe a refund to the university).

Federal Student Loan: A loan funded by the federal government to help pay for your education. A federal student loan is borrowed money you must repay with interest.

Federal Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Financial Aid Offer/Package: The total amount of financial aid (federal and nonfederal) a student is offered by a college or career school. The school's financial aid office combines various forms of aid into a "package" to help meet a student's education costs.

Financial Need: The difference between the Cost of Attendance (COA) at a school and your Expected Family Contribution (EFC). While COA varies from school to school, your EFC does not change based on the school you attend.

FSA ID: A username and password combination that serves as a student's or parent's identifier to allow access to personal information in various U.S. Department of Education systems and acts as a digital signature on the FAFSA and other online forms.

Student Aid Report (SAR): A summary of the information submitted on your *Free Application for Federal Student Aid* (FAFSA).

Visit www.FAFSAfirst.org for more information

