



Start Here!

Use the net price calculator at hood.edu/netpricecalculator to see how affordable a Hood education can be.

Complete and submit the FAFSA at studentaid.gov beginning **Oct. 1**.

Plan college visits—include a stop at the financial aid office.

Apply for state and private grants and scholarships.

Visit hood.edu/financial-aid to obtain more information about the financial aid process.

Please make sure you are typing in the **full website address**, there are many fraudulent websites mimicking these sites. You should never have to pay anything to submit your FREE application for federal student aid. If a site is asking you for payment, it may be fraudulent.

Resources

These websites have more detailed information regarding financial aid:

hood.edu/admission-aid/financial-aid

studentaid.gov

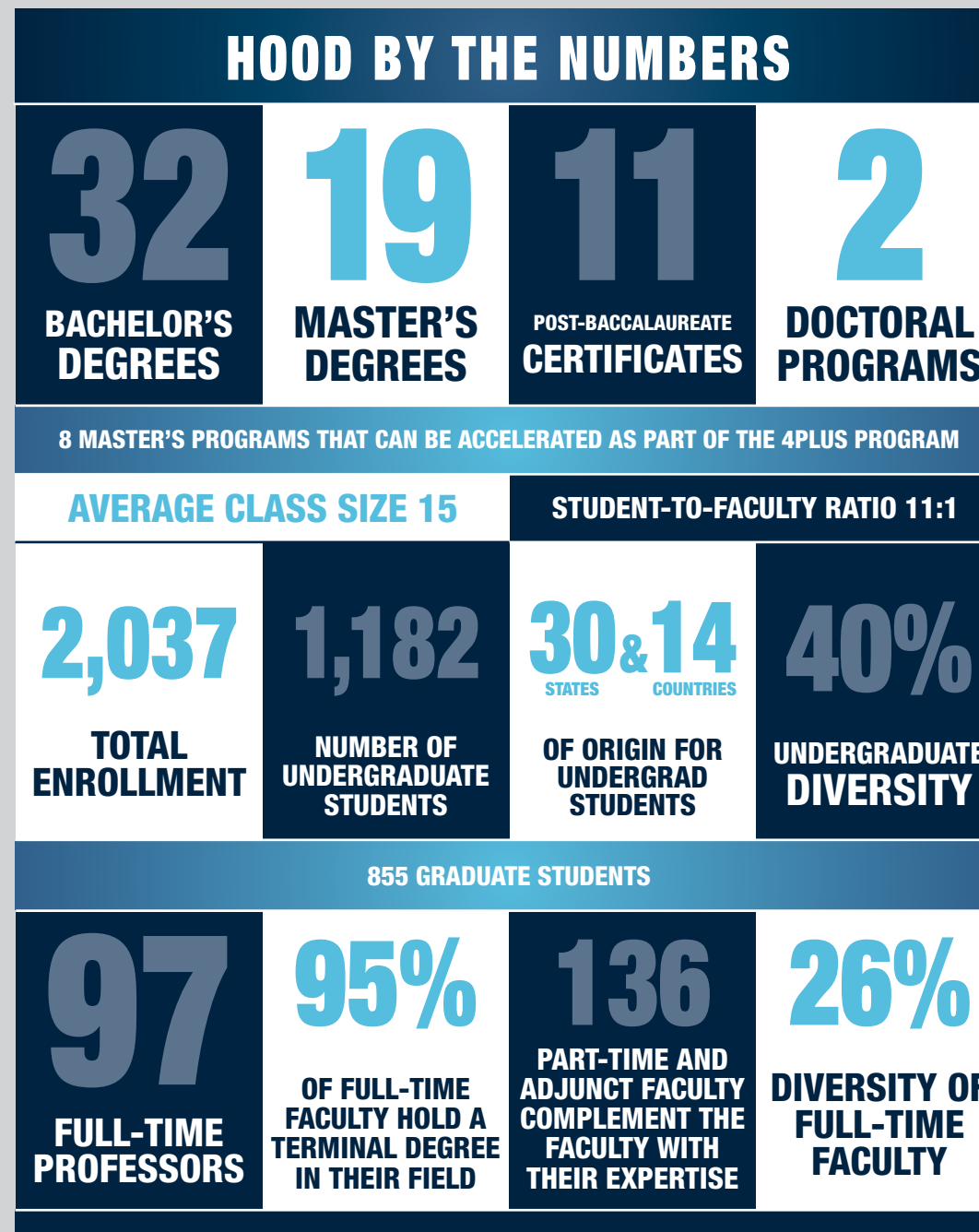
nces.ed.gov/collegenavigator/

mhec.state.md.us (Maryland residents only)*

Hood's financial aid staff is available to answer questions or assist you with any concerns.

Contact the financial aid office at 301-696-3411 or finaid@hood.edu.

* Check your state for more details https://www.nasfaa.org/State_Financial_Aid_Programs



VISIT & APPLY

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Frederick, MD 21701-8575

301-696-3400
admission@hood.edu

301-696-3411
finaid@hood.edu

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ADM-21-121-B



3 STEPS TO YOUR FINANCIAL SUCCESS

1. Complete the Free Application for Federal Student Aid (FAFSA) at studentaid.gov.

Regardless of family income, students should complete the FAFSA annually. All federal aid requires filing this application, which is available beginning October 1 of each year.

WHAT YOU WILL NEED TO COMPLETE THIS APPLICATION:

- FSA ID (create yours at fsaid.ed.gov/npas/index.htm)
- Student and parent tax returns
- Earning statements—W-2 and/or 1099 forms
- Bank and investment account statements
- Documentation of untaxed income—401(k) contributions or tax-deferred pensions

2. College Financing

HERE'S HOW IT WORKS

A family's circumstances and needs will help determine what funding sources may fit a student's situation.

- Apply for as much "free money" (grants and scholarships) as you can. Sources include federal and state government, institutional and private organizations. The FAFSA will be your application for most, but not all.
- Research all additional financing.
- For loans compare the eligibility requirements, rates, costs and fees. Look at repayment options and what the monthly cost will be.
- Find a qualified co-signer if you are interested in alternative loans. A co-signer can be a family member, close friend or anyone who would be interested in helping.

- Seriously consider the amount you plan to borrow. Ideally, student loan payments should not be more than 10 to 15 percent of a student's net monthly income.

APPLY FOR SCHOLARSHIPS

Students may apply for external scholarships in addition to those earned through the Hood College admission process. Private sources such as civic or professional organizations may award scholarships or grants based on academic achievement or interests, affiliations, special talents, or specific fields of study. This money does not need to be repaid.

You can apply for scholarships at one of these sites:

- myscholly.com
- central-scholarship.org
- fastweb.org
- collegeboard.org
- scholarships.com
- raise.me

3. Know Your Financial Aid Deadlines

- Set your reminders!
- The priority deadline for Hood College financial aid is March 1.
- Create a checklist of important action items with dates.
- It is never too late to ask for assistance. Contact us today!



The benefits of attending a liberal arts college in general—and Hood College in particular—are clear:

At Hood, students get an educational experience balanced between the liberal arts and specialized career preparation so they're successful in their dream jobs and over a lifetime. Through a broad curriculum, Hood students develop core skills that employers look for most. The liberal arts train students to communicate, write, problem-solve, think critically, use and integrate technology and work in collaborative environments. Smaller classes allow for a more student-centered approach to education. Professors develop close relationships with their students, improving the students' engagement in class. **Students also have ample opportunities for learning outside the classroom through internships, research, independent study projects and study abroad trips.**

Glossary of Financial Aid Terms

- **Financial Aid:** Funds from a variety of sources that are used for educational expenses
- **Award notification (also referred to as Financial Aid Package):** Notification from a college that lists the types and amount of financial aid being offered
- **Merit-Based Aid:** Funds awarded based on a student's achievements such as academics and leadership
- **Need-Based Aid:** Funds awarded based on a student's demonstrated need – can be grants, scholarships, employment and loans
- **Gift Aid:** Funds awarded to student that do not need to be repaid – usually scholarships and grants
- **Self-Help Aid:** Funds awarded that are earned or repaid – typically employment and loans
- **Demonstrated Need (also referred to as financial need):** Difference between the Cost of Attendance (as calculated by the college) and the Expected Family Contribution (as determined by the FAFSA)
- **Cost of Attendance (COA or Budget):** Estimated total cost for attending college. It includes direct costs such as tuition, fees, room and board (which are usually paid to the school) and indirect costs such as books and other living expenses (that are not paid directly to the school)
- **Expected Family Contribution (EFC):** A picture of the family's financial situation as calculated by the FAFSA. This is used to determine need-based aid.

FUNDING OPTIONS

Most families rely on the following sources to help with college finances:

FEDERAL AND STATE GOVERNMENT GRANTS AND LOANS

Students apply for government-funded, need-based aid by filling out the Free Application for Federal Student Aid (FAFSA), the main form used for determining federal and state aid eligibility.

Maryland residents may apply for state aid. The FAFSA needs to be filed early to ensure consideration. Visit www.mhec.state.md.us for more information and to confirm or to accept an award.

A grant is financial aid that does not have to be repaid. A loan is borrowed money that must be repaid with interest.

Some students are awarded federal work study as part of their financial award packages. Hood's student employment program provides undergraduates with a way to earn money for expenses and enables them to develop work-related skills and professional behavior, build a stronger résumé and improve their job search tactics.

In addition, the federally funded Parent Plus Loan allows parents to borrow the total cost of undergraduate education, including tuition, room and board, books and other expenses.

INSTITUTIONAL AID

Hood College has developed extensive need-based grant and merit scholarship programs. While the grant program is designed to help meet demonstrated need, the scholarship program recognizes outstanding achievement, demonstrated talent and accomplishment in leadership, research, community service or writing. All admitted students are automatically considered for need-based grants and merit scholarships and scholarship awards are mailed with admission decisions.

TUITION PAYMENT PLAN

Hood College also offers a tuition payment plan, an interest-free way to help with college expenses not covered by financial aid.

PRIVATE LOANS

Alternative education loan sources are available through various lenders. Please contact the Office of Financial Aid to discuss these options or visit www.elmselect.com and search "Hood College" to compare types, terms and options.

For More Information

Go to Hood's net price calculator at hood.edu/netpricecalculator; this tool uses data to estimate the amount of financial aid you would receive at Hood College.

To learn more about the financial aid process, contact the Hood College Office of Financial Aid at **301-696-3411** or finaid@hood.edu.

