

# COLLEGE MADE EASY:

# THREE WAYS TO PAY FOR SCHOOL

## 1 SOMEONE ELSE'S MONEY

- a. **Scholarships** are financial aid that do not have to be repaid. They are most often merit-based. Check for scholarships through the university, your college, your employer and your parents' employers. Also go to: [financialaid.utah.edu](http://financialaid.utah.edu)
- b. **Grants** are usually need-based and like scholarships, are the best option for paying for school because they do not have to be repaid. Occasionally you may have to pay back part or all of a grant, if for example, you withdraw before finishing the semester. Each year, file a Free Application for Federal Student Aid (FAFSA) at [fafsa.ed.gov](http://fafsa.ed.gov) for federal grants such as the Pell Grant.

## 2 YOUR MONEY

- a. **Savings**
  - i. College savings plans, personal savings or help from your parents.
- b. **Wages**
  - i. Work Study—Work study is based on financial need and would be awarded to you when you fill out FAFSA.



Working on or off campus can help you pay for school. Working and saving, and sticking to a budget are good options for financing school. Remember to make school your first job. You do not want to risk losing financial aid and scholarships by letting your grades slip or failing classes. If you haven't saved and work is too much while a student, consider loans.



**FINANCIAL  
WELLNESS CENTER**

THE UNIVERSITY OF UTAH

# BORROW RESPONSIBLY

## 3 BORROWED MONEY



*Loans must be repaid with interest.*

### a. Federal loans

[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

If you haven't filled out FAFSA yet, it's not too late! Even if you don't think you qualify, fill it out anyway as it may be required by scholarship applications.

### b. Private loans

<https://choice.fastproducts.org/FastChoice/home/367500/1>

All of these loans will be based on credit history and may need a co-signer if the student does not have an established credit report.

If you know you will need to take out student loans but would like to make a plan to figure out how much to borrow or for help setting a budget to get you through school, make an appointment with one of our counselors. Our center is paid for by your student fees so get your money's worth! We are happy to help you with your finances and help you get back to focusing on your school work.

**To schedule an appointment, email [financialwellness@sa.utah.edu](mailto:financialwellness@sa.utah.edu) or call us at 801-585-7379**

**TIP:** Watch out for scams related to financial aid. Make sure you are on [www.fafsa.ed.gov](http://www.fafsa.ed.gov) before you enter personal information. Smart scam artists use look-alike sites. Some companies promise to get you financial aid for a fee. But no one can guarantee financial aid or a scholarship and the resources on this FACT sheet are free.

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