

## College Land Terminology

**COF:** The College Opportunity Fund provides a stipend for new and continuing in-state students going to college in Colorado. To receive the stipend, a student must apply for and authorize the use of the stipend at their respective institution. The stipend replaces traditional direct legislative appropriations to the state's colleges and universities. Without the stipend, a student is responsible for the full amount of tuition which equals in-state tuition plus the stipend amount. You can apply for the COF at <http://cof.college-assist.org>

**Financial Aid:** a catch-all term referring to any program that offers money to assist with the costs associated with being a student. This includes tuition help, scholarships, living stipends, textbook costs, child care benefits, work grants, entrepreneurship support and more. Aid can come from any number of sources--state, local and federal government, the college itself, professional organizations, private charities and many others.

**FAFSA:** Free Application for Federal Student Aid. A form required by the government for application to any federal education aid program. The Free Application for Federal Student Aid is used to determine the expected family contribution based on family financial information.

**EFC:** Expected Family Contribution is calculated for every student, even if the family is not going to contribute that amount. A FAFSA is used to determine the specific Federal Student Aid programs that can contribute to a student's total financial aid package and in what proportions. Many universities also use the information provided on the FAFSA to determine other grants and scholarships as well. The Federal Student Aid office is a part of the United States Department of Education.

**Grants:** An award of financial assistance in the form of money by the federal government to an eligible grantee with no expectation that the funds will be paid back.

**Index Score:** A number calculated using a combination of a student's high school GPA or high score rank percentage combined with ACT or SAT score. For transfer students, acceptance is calculated based on transfer GPA.

**Loans:** A loan offered to students which is used to pay off education-related expenses, such as college tuition, room and board at the university, or textbooks. Many of these loans are offered to students at a lower interest rate. In general, students are not required to pay back these loans until the end of a grace period, which usually begins after they have completed their education.

**Personal Statement:** A unique and personal introduction of yourself to the selection committee. What do you want the selection committee to know about you? A personal statement is generally used to determine a student's ability to overcome obstacles, achieve goals, think critically, and write effectively. For more information on how to write a great personal statement, please visit <http://www.esf.edu/students/success/MNSU%20Personal%20Statement.pdf>

**Scholarship:** An award of financial aid for a student to further their education. Scholarships are awarded on various criteria, which usually reflect the values and purposes of the donor or founder of the award. Scholarship money is not required to be repaid.

**Types of Scholarships:**

- **Merit-based:** These awards are based on a student's academic, artistic, athletic or other abilities, and often factor in an applicant's extracurricular activities and community service record.
- **Need-based:** In the United States, these awards are based on the student and family's financial record and require applicants to fill out a FAFSA to qualify if the scholarship is a federal award.
- **Student-specific:** These are scholarships where applicants must initially qualify by gender, race, religion, family and medical history, or many other student-specific factors.
- **Career-specific:** These are scholarships a college or university awards to students who plan to pursue a specific field of study.
- **College-specific:** College-specific scholarships are offered by individual colleges and universities to highly qualified applicants. These scholarships, given on the basis of academic and personal achievement, usually result in either a full-ride to the college, or for a reduced rate of tuition.

**Selective Services:** Registration for Selective Service is required for various federal programs and benefits, one of which includes student loans. Males ages 17 years and 9 months through age 26 are required to sign up . You can register of the selective services at [www.sss.gov](http://www.sss.gov).

**Work Study:** describes a program in place in many colleges that lets students hold part-time jobs while in school in order to subsidize the cost of education.