

Across:

7. After the student submits the FAFSA to the federal processor, this form is returned to the student. This document reports the information that was processed and indicates federal eligibility. It may also be used by the institutional financial aid office in determining a student's eligibility for other state or private programs of financial assistance.

9. The acronym for the application that must be completed by students who want to be considered for federal need-based financial aid.

12. A form of financial aid given to students on the basis of need or merit (or a combination of both) to help pay for their education expenses. Some of these have community service requirements and geographic, institutional or academic major restrictions. Most require the student to maintain satisfactory academic progress for renewal.

13. Period of time when a borrower leaves school or drops below half-time and the borrower is not obligated to begin repayment of his/her loans - usually six or nine months.

14. For financial aid purposes, an undergraduate student is usually classified as this and is expected to have access to parental financial resources if he/she is not married, does not have legal dependents, is not a veteran, and is not an orphan or ward of the court.

15. This is when the lender agrees to temporarily postpone a borrower's principal repayment obligation for a period of time. Interest continues to accrue on the loan during this time period.

16. This is a need-based loan on which the interest is paid by the federal government while the borrower is enrolled in school or during grace and deferment periods.

17. Failure to repay a student loan according to the terms of a promissory note signed by the student.

18. These are counseling sessions for borrowers that are required before their first loan disbursement can be released and before the borrower leaves school.

19. A loan program that allows a borrower to combine several educational loans into one new loan. This process extends the repayment period and allows for a single monthly payment. This simplifies the repayment process and sometimes results in a lower interest rate.

23. This is a review process to determine the accuracy of the information on a student's financial aid application. If a student is selected for this, he/she is required to submit documentation (such as federal tax returns) to support information on his/her federal aid application.

Down:

1. Determined by a formula, this figure indicates how much of a family's financial resources should be available to help pay for the student's education. The formula is used in determining eligibility for financial aid.

2. The total cost of an education - usually expressed as a yearly figure. COA includes tuition and fees, room and board, an allowance for books and supplies, transportation, and miscellaneous expenses and is determined by the financial aid office of the institution.

3. This is the difference between the Cost of Attendance and the Estimated Family Contribution and is used in determining what the student's aid package will be.

4. For undergraduate students, this is usually a minimum of 12 semester hours of enrollment in a degree-granting program.

5. Financial aid awarded on the basis of need or merit that the student is not obligated to repay.

6. A form of financial aid that has a service and/or cash repayment obligation as a condition for receiving the funds. A student must promise to repay the money upon graduation or withdrawal from the program within a specified time period either through service in a certain geographical and/or subject area or in cash at a predetermined interest rate.

8. This is a non need-based loan for which borrowers are responsible for interest from the date the loan is disbursed.

10. An official document, issued by the financial aid office, that lists all the financial aid awarded to the student. This document generally provides the expected family contribution, cost of attendance and the terms of the aid awarded.

11. For financial aid purposes, a student is classified as this if at least one of the following applies: he/she is 24 years old or older, is married, is enrolled in a graduate or professional educational program (beyond a bachelor's degree), has legal dependents other than a spouse, is an orphan or ward of the court (or was a ward of the court until age 18), or is a veteran of the US Armed Forces ("veteran" includes a student who attended a US military academy who was released under a condition other than dishonorable).

15. The total financial aid a student receives to meet educational expenses that may include federal, state and private aid such as grants, loans, work-study, and scholarships.

20. The initial amount of the student loan. Interest is charged on this amount, and guaranty and origination fees are deducted prior to disbursement.

21. A borrower must sign this legal document when he/she receives an educational loan that lists conditions under which the money is borrowed and the terms under which he/she agrees to repay the loan with interest. This document is usually returned to the borrower when the loan is repaid in full.

22. This is an authorized period of time during which a borrower may postpone principal and interest payments.

24. The amount of money charged to borrowers for use of loan proceeds. On education loans, this is calculated on the daily unpaid principal balance. The rate may be constant throughout the life of the loan (fixed rate) or it may change at specified times (variable rate) as specified by the terms of the loan.