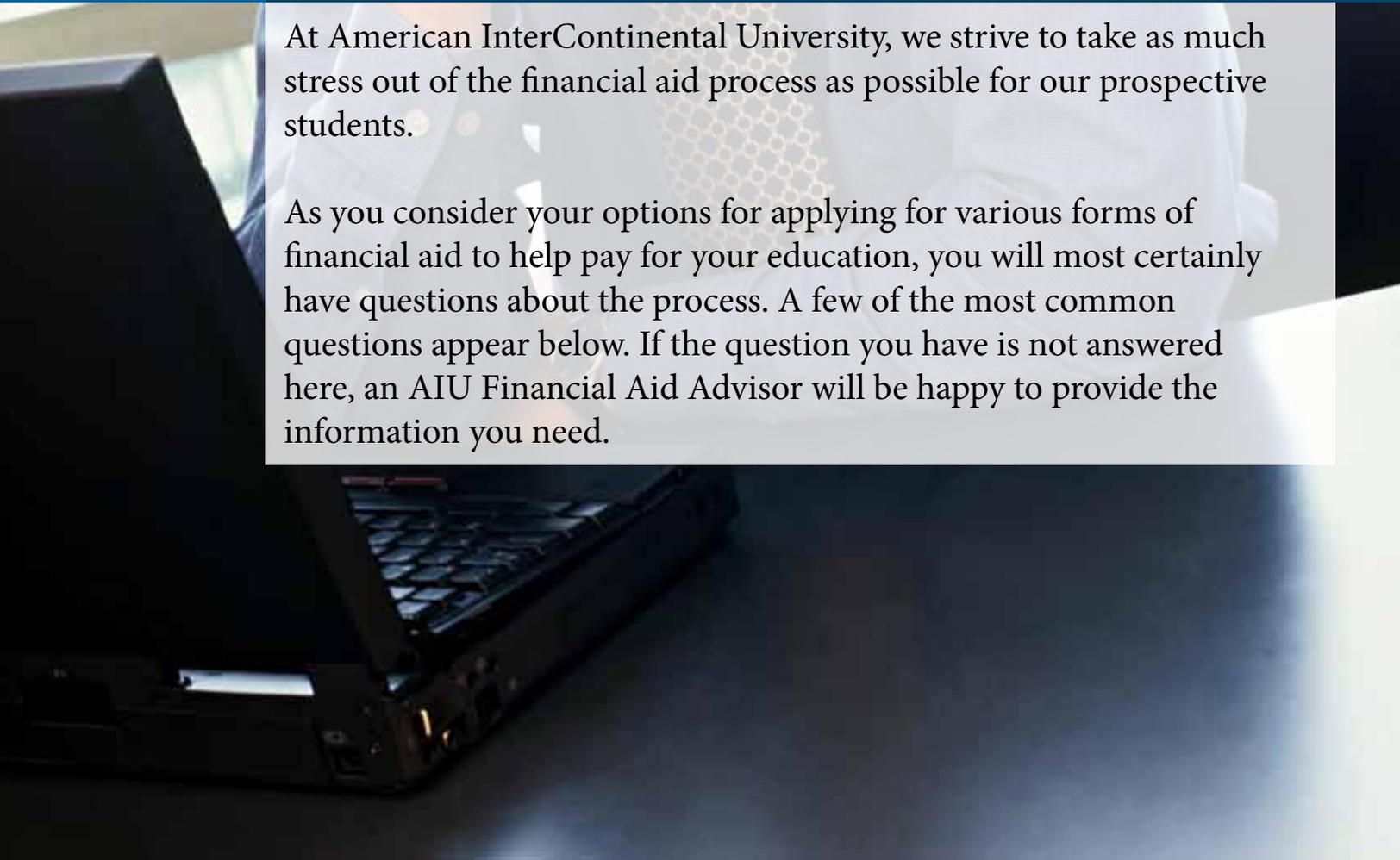




## American InterContinental University: Understanding Financial Aid

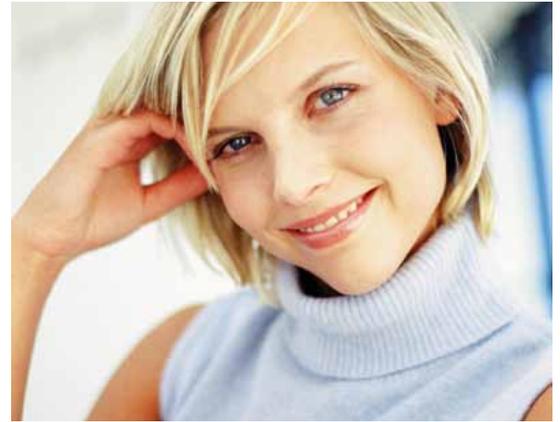
At American InterContinental University, we strive to take as much stress out of the financial aid process as possible for our prospective students.

As you consider your options for applying for various forms of financial aid to help pay for your education, you will most certainly have questions about the process. A few of the most common questions appear below. If the question you have is not answered here, an AIU Financial Aid Advisor will be happy to provide the information you need.



## What is financial aid?

Financial aid is the name used for federal, state and private resources that may help pay for college costs. Typically financial aid consists of grants, scholarships, loans and student employment.



Grants and scholarships do not have to be repaid. Loans must be repaid with payments usually beginning after the student is no longer enrolled at least half time. Student employment consists of opportunities for students to earn money to pay for educational expenses. Financial Aid is available for those who qualify.

## How do I apply for Financial Aid?

The Free Application for Federal Student Aid, more commonly known as the FAFSA, is the single application needed to apply for all sources of federal aid.

The FAFSA can be completed online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). It helps to complete the FAFSA with a PIN (electronic signature) to expedite the process. A PIN can be obtained by visiting [www.pin.ed.gov](http://www.pin.ed.gov). If you are a dependent student for aid purposes, both you and your parent will require a PIN to sign the application electronically.

## Why do I have to provide parent information on my FAFSA?

Students are considered dependent or independent for financial aid purposes based on criteria established by Congress. For example, students who are under the age of 24, single, have no dependents and are not veterans are typically considered dependent for financial aid purposes.

Dependent students are required to have parents provide financial information in order to determine eligibility for the various federal aid programs. Check with the financial aid office to determine your dependency status if you are unsure.

## How often do I have to reapply for aid?

Students must reapply for federal and state aid each year. Typically, students should reapply for aid as soon as possible after January 1st; however, check with your financial aid office to determine when you should reapply.

## What's the difference between a grant and a loan?

A grant is free money and that does not usually have to be repaid. Loans must always be repaid regardless of whether you complete the program or are unsatisfied with your educational experience.

## When do I have to repay my loans?

Repayment on most loans will begin after the student is no longer enrolled at least half time. Some loans are interest free while the student is enrolled. Interest may accrue on other loans even while the student is enrolled. Check with the financial aid office, they can help explain the differences in the types of loans you have.

In all cases, loans must be repaid regardless of whether you complete the program or are satisfied with your educational experience. Failure to repay your loans can result in serious consequences and negatively impact your ability to obtain credit in the future.

If at any point in the financial aid process you have questions or need more information, an AIU Financial Aid Advisor will be happy to provide assistance. For more information regarding federal financial aid eligibility and available programs please visit our school website and click on the link to FA Disclosures.