

TEST YOUR FINANCIAL AID KNOWLEDGE!

See how much you know about financial aid.

1. For which scholarship can you apply in seventh or eighth grade?

- a. A college-specific scholarship from Ball State
- b. 21st Century Scholars
- c. A merit-based scholarship for music majors

2. Which is an example of need-based financial aid?

- a. A scholarship for French majors
- b. A scholarship for students in Monroe County
- c. A grant from the State of Indiana based on your family's income

3. Which requirement is most likely to apply to merit-based aid?

- a. Excelling in a sport or the arts
- b. Family income below a certain amount
- c. Being a foster child

4. Which type of financial aid will you have to pay back after you graduate?

- a. A scholarship
- b. A loan
- c. A grant

5. Where can you find scholarship opportunities?

- a. At my future college or from the State of Indiana
- b. From the federal government or from local businesses
- c. Both a and b

6. Which will NOT help you earn scholarships?

- a. Keeping your grades up
- b. Earning a Core 40 diploma with Academic Honors or Technical Honors
- c. Not participating in extracurricular activities (like community service, a sport or a school club)

7. What's the best advice about taking out student loans?

- a. Take out private loans before federal loans
- b. Since there's no interest when you're in college, take out as many as you want
- c. Take out as few student loans as possible, and try to use only federal loans

8. How can you guarantee you won't get any scholarships?

- a. Not applying
- b. Having a low GPA, but being involved in extracurricular activities
- c. Having a high GPA

9. What must you file before March 10 of your senior year to qualify for financial aid from the State of Indiana and the federal government?

- a. SEFAF (Super Easy Financial Aid Form)
- b. SASH (Student Aid for Smart Hoosiers)
- c. FAFSA (Free Application for Federal Student Aid)