

# Financial Means Testing

Does your family meet financial requirements to receive the 21st Century Scholarship in college?

## Background on financial means testing

The financial means test is based on annual household income. To qualify for the scholarship, Scholars must be a member of a household with an annual income equal to or below 370% of the **Federal Poverty Level (FPL)**. This is equal to double the amount to qualify for the **Federal Reduced Lunch Program** and initially enroll in the 21st Century Scholars program.

Financial means testing takes place prior to the first year of college enrollment.

## Special Circumstances

Any student with a household income in excess of 370% of the FPL will still qualify if the student meets one of the following exceptions:

- The student qualifies for the federal Pell Grant;
- The student enrolled in the 21st Century Scholars program in the 7th or 8th grade as a result of the student being placed in a legal guardianship;
- The student enrolled in the 21st Century Scholars program as a result of the student being placed in foster care.

The Commission uses the guidelines of the year that corresponds to the Free Application for Federal Student Aid (FAFSA) to set the limit. For example, the 2024-2025 FAFSA uses 2022 income information. Therefore, the 2022 income determines if a Scholar is eligible.

Additionally, the family size reported on the FAFSA is used to determine which FPL bracket applies to the Scholar. The table above lists the maximum income by family size for 2024 graduates.

## What do Scholars need to do?

Every Scholar must complete the FAFSA each year to receive financial aid, so Scholars do not need to submit any additional income information. The Commission uses the income reported on the Scholar's FAFSA to determine eligibility.

## Will this affect how much money Scholars receive for college?

The 21st Century Scholars program was designed to help Indiana's low-income students pay for college. Scholars who demonstrate financial need each year remain eligible for the scholarship. Scholars who do not demonstrate financial need may receive a one-time award of up to \$2,500.

**Remember that financial need isn't the only requirement to keep the scholarship. Visit [www.Scholars.IN.gov](http://www.Scholars.IN.gov) to view academic and other requirements.**







### MAXIMUM INCOME BY FAMILY SIZE













<b>2</b>	<b>\$67,747</b>
<b>3</b>	<b>\$85,211</b>
<b>4</b>	<b>\$102,675</b>

Add \$17,464 for each additional family member.

# INDIANA FINANCIAL AID

Indiana has financial aid for all types of students. To qualify, file the **FAFSA by April 15** of your senior year of high school (and each following year too). Check out these options, and visit [LearnMoreIndiana.org/statefinancialaid](http://LearnMoreIndiana.org/statefinancialaid) to see all your state financial aid options.

TYPE		ADULT SCHOLARSHIP
		EDUCATION SCHOLARSHIP
		MILITARY SCHOLARSHIP
		OTHER SCHOLARSHIPS

WHAT IS IT?	WHO QUALIFIES?	HOW MUCH?	Type
<b>21st Century Scholars Program</b>	Income-eligible Hoosier students, must be enrolled or apply during 7th or 8th grade year	<b>Up to 100%</b> tuition cost for four years of at an eligible Indiana college	
<b>Adult Student Grant</b>	Hoosier adults who are starting or completing an associate degree, bachelor's degree or certificate	A renewable award of <b>up to \$2,000</b> at an eligible Indiana college	
<b>Child of Veterans and Public Safety Officers (CVO)</b>	Hoosier students whose parent is a disabled military veteran or deceased or disabled public safety officer	<b>Up to 100%</b> of tuition cost at a public Indiana college and <b>\$5,000</b> at a private Indiana college	
<b>Earline S. Rogers Student Teaching Scholarship for Minorities</b>	Black or Hispanic Hoosier students who will be participating in student teaching during the upcoming academic year	The <b>amount varies</b> based on student need and available funds	
<b>EARN Indiana</b>	Hoosier students who demonstrate financial need	<b>Varies</b> , but all internships are paid at least federal minimum wage	
<b>Frank O'Bannon Grant</b>	Full-time Hoosier college students with financial need; students may receive more aid if they earn an honors diploma in high school, maintain a 3.0 GPA in college, complete more credit hours or earn an associate degree	<b>Up to \$12,400</b> , depending on your college and your financial need	
<b>Indiana National Guard Supplement Grant</b>	Hoosier students who are active members of the Indiana Air or Army National Guard	<b>Up to 100%</b> of tuition cost at a public Indiana college and <b>\$5,000</b> at a private Indiana college	
<b>Mitch Daniels Early Graduation Scholarship</b>	Hoosier students who graduate from a public Indiana high school at least one year early	A one-time award of <b>up to \$4,000</b> at an eligible Indiana college	
<b>Next Generation Hoosier Educators Scholarship</b>	High-achieving Hoosier high school and college students who plan to teach in Indiana for at least five years after graduation	<b>Up to \$10,000</b> per year for four years at an eligible Indiana college	
<b>Student Teaching Scholarship for High-Need Fields</b>	Hoosier students who plan to teach in a high-need field where there is a shortage of candidates in Indiana	The <b>amount varies</b> based on student need and available funds	
<b>William A. Crawford Minority Teacher Scholarship</b>	Black or Hispanic Hoosier students majoring in education who plan to teach in Indiana for at least three years after graduation	The <b>amount varies</b> based on student need and available funds	
<b>Workforce Ready Grant</b>	Hoosier students who enroll in a high-demand certificate program at Ivy Tech Community College, Vincennes University or another approved training provider	<b>Up to 100%</b> of tuition cost at Ivy Tech, Vincennes or another approved training provider	

\*For full requirements, see [LearnMoreIndiana.org/statefinancialaid](http://LearnMoreIndiana.org/statefinancialaid)

