

Financial Means Testing

GRADUATING CLASS OF 2029

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

Background on financial means testing

The financial means test is based on annual household income. To maintain the award, Scholars must be members of households that meet the **financial means testing** eligibility requirements and be enrolled in the 21st Century Scholars program.

Financial means testing takes place prior to the first year of college enrollment. To ensure eligibility, students must be U.S. citizens or eligible non-citizens.

Scholars' income eligibility is based on the same scale as the Federal Free and Reduced Price Lunch (FRPL) eligibility. The family size and income reported on the Free Application for Federal Student Aid (FAFSA) is compared to the FRPL guidelines and determines Scholars eligibility. The table to the right lists the maximum income by family size for **2029 graduates**.

Special Circumstances

Any Scholar who does not meet financial eligibility requirements will still qualify if the Scholar meets one of the following circumstances:

- The Scholar enrolled in the 21st Century Scholars program in the 7th or 8th grade as a result of the Scholar being placed in a legal guardianship.
- The Scholar enrolled in the 21st Century Scholars program as a result of the Scholar being placed in foster care.

What do Scholars need to do?

Scholars must complete the FAFSA by April 15 of their senior year of high school and each year in college to receive financial aid. Scholars do not need to submit any additional income information for financial means testing.

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 based on the FAFSA associated with first-time college enrollment remain eligible for the scholarship. Scholars who fail to meet the financial means testing guidelines may receive a one-time award of up to \$2,500.

Remember that financial need is not the only requirement to keep the scholarship. Visit www.Scholars.IN.gov to view academic and other requirements.



MAXIMUM INCOME BY FAMILY SIZE (400% of the 2026-2027 FRPL)

2	\$160,136
3	\$202,168
4	\$244,200

For each additional family member, add \$42,032.