

School Options	_____	_____	_____	_____	_____
Net cost/year					
Grad rate %					
Location					
Class/Major offerings					
Activities					
Opportunities for professional development					
Opportunities for personal growth					
Average class size					
Campus environment					
Current student feedback/advice					
Campus visit rating					
Overall grade					

I've got an award letter from my school. Which financial aid is the best to accept?

The rule is: free money first (scholarships and grants), then earned money (work-study), then borrowed money (federal student loans). Start from the top of this table and work your way down:

Order in Which to Accept Aid	Type of Aid	What to Keep in Mind
1	Scholarships and grants	Make sure you understand the conditions you must meet (for instance, you might have to maintain a certain grade-point average in order to continue receiving a <i>scholarship</i> , or your <u>TEACH Grant might turn into a loan</u> if you don't teach for a certain number of years under specific circumstances).
2	Work-study	You don't have to pay the money back, but you do have to work for it, so take into account that that'll mean less time for studying. However, research has shown that students who work part-time jobs manage their time better than those who don't!
3	Federal student loans	You'll have to repay the money with <i>interest</i> . Subsidized loans don't start accruing (accumulating) interest until you leave school, so accept a <i>subsidized loan</i> before an <i>unsubsidized loan</i> . Remember that you do not have to accept the full loan amount of any package. Borrow only the amount that you <i>need</i> .
4	Loans from your state government or your college	You'll have to repay the money with interest, and the terms of the loan might not be as good as those of a <i>federal student loan</i> . Be sure to read all the fine print before you borrow.
5	Private loans	You'll have to repay the money with interest, and the terms and conditions of the loan almost certainly will not be as good as those of a federal student loan.

Source: studentaid.edu.gov