

FINANCIAL AID VOCAB CHEAT SHEET



University of Wisconsin
Stevens Point

STEVENS POINT • MARSHFIELD • WAUSAU



Financial aid has a language all its own – one with lots of acronyms and industry-specific terms that can sound scary. This glossary will take some of the mystery out of these terms and help you make the best decisions about your financial aid offer.

[Expected Family Contribution \(EFC\):](#)

The amount that the federal government believes your family can contribute to one year of college. This is not the amount you are expected to pay. Colleges use this, among other things, to determine financial need and the types of aid available to you.

[Cost of Attendance \(COA\):](#)

An estimate of how much it costs to attend a college. The COA includes the price of tuition and fees, housing and meals, books and supplies and other expenses associated with attending that school. [Learn about our COA here.](#)

[Financial need:](#)

The difference between Expected Family Contribution (EFC) and a college's Cost of Attendance (COA).

[Net price:](#)

How much it will cost you to attend a school for one year after your scholarships and grants are subtracted from the COA.

[Student Aid Report \(SAR\):](#)

This report shows you what you reported is on your FAFSA, some information about the aid for which you may be eligible and your Expected Family Contribution (EFC). [See a sample SAR here.](#)

[Subsidized loan:](#)

A need-based loan on which you don't pay interest while you're enrolled at least half-time in school.

[Unsubsidized loan:](#)

A loan for which you don't have to demonstrate financial need, but you're responsible for the interest.

[Scholarship/Grant:](#)

A monetary gift that doesn't have to be repaid. This can be one-time or renewable, and based on grades, talents or other criteria.

[Work-study:](#)

A need-based award for students to apply for a part-time job and earn a bi-weekly paycheck.

Find out more about our [work-study options.](#)

For more common terms you'll see throughout the financial aid process, [check out this glossary](#) from the Department of Education.

File your [Free Application for Federal Student Aid \(FAFSA\)](#) now using our FAFSA Federal School Code: 003924

Contact our [Office of Financial Aid and Veteran Services](#) at any time if you need some help understanding terms like these. We're happy to help you translate them!

Our financial aid team will also work with you to ensure you have access to the resources you need to pay for college. Our goal is to make sure all qualified applicants can invest in an education here. If you have any questions about financial aid, need help filling out the FAFSA, or encounter special financial circumstances your family is experiencing, please call us at 715-346-4771 or [email us](#).