

Whether you're enrolling for the first time or a returning student, chances are you're looking for ways to pay for your education. Luckily Oklahoma Money Matters (OKMM) is a helpful resource in your search for financial aid. Visit OklahomaMoneyMatters.org to listen to the Financial Aid podcast, then complete this worksheet.

Money Talks: Financial Aid

1. When it comes to paying education expenses, completing the FAFSA should be your first step. What does the FAFSA acronym stand for? _____

_____.
2. Since a lot of aid is awarded on a first come, first served basis, when should you complete the FAFSA each year you need financial aid? _____

_____.
3. The FAFSA is used to apply for what types of financial aid?
_____, _____, _____, and _____.
4. While there are several options for filling out the FAFSA, which does Oklahoma Money Matters recommend? _____.
5. When it comes to paying for school, which of the following sequence options is the smartest approach to paying for your education?
 - a) Grants and scholarships, savings, student loans.
 - b) Savings, grants and scholarships, student loans.
 - c) Student loans, savings, scholarships and grants.
 - d) The order doesn't matter, as long as your education expenses are paid.
6. What are OKMM's recommended tips and resources for finding and receiving grants and scholarships? _____

_____.
7. OKMM recommends exhausting all federal student loan options before exploring "private" or "alternative" loans. What borrower benefits might federal student loans provide that other loan options might not offer? _____

_____.



Whether you're enrolling for the first time or a returning student, chances are you're looking for ways to pay for your education. Luckily Oklahoma Money Matters (OKMM) is a helpful resource in your search for financial aid. Visit OklahomaMoneyMatters.org to listen to the Financial Aid podcast, then complete this worksheet.

1. When it comes to paying education expenses, completing the FAFSA should be your first step. What does the FAFSA acronym stand for?

Free Application For Federal Student Aid

2. Since a lot of aid is awarded on a first come, first served basis, when should you complete the FAFSA each year you need financial aid?

As soon as possible after Oct. 1

3. The FAFSA is used to apply for what types of financial aid?

Grants, scholarships, work-study and federal student loans.

4. While there are several options for filling out the FAFSA, which does Oklahoma Money Matters recommend?

The online form or the MyStudentAid app.

5. When it comes to paying for school, which of the following sequence options is the smartest approach to paying for your education?

a) Grants and scholarships, savings, student loans.

6. What are OKMM's recommended tips and resources for finding and receiving grants and scholarships?

Community groups and organizations, the school's financial aid office, scholarship search engines, scholarship programs that require essays.

7. OKMM recommends exhausting all federal student loan options before exploring "private" or "alternative" loans. What borrower benefits might federal student loans provide that other loan options might not offer?

Lower interest rates and more flexible repayment options.

