

FINANCIAL AID 101

FOR WEST VIRGINIA STUDENTS ATTENDING COLLEGE IN

2025-2026





CFWV.COM

West Virginia's source for college planning and financial aid information

College for West Virginia (CFWV) offers FREE resources to help students and families plan, apply, and pay for education and training beyond high school.

Students have access to an array of resources designed to help them plan for college and careers in West Virginia. With high school planning timelines, ways to explore the training and degrees available in the state, free ACT and SAT test prep, avenues for applying to colleges, and career-matching tools, **CFWV.com** serves as the state's postsecondary planning centerpiece.

Through the College for West Virginia initiative, the West Virginia Higher Education Policy Commission and the West Virginia Community and Technical College System make it easier for students and families to explore the state's wide range of financial aid and college planning programs.



FINANCIAL AID 101

College is affordable.

Deciding to go to college is one of the best financial investments you can make. Students who earn a college degree earn hundreds of thousands of dollars more over a lifetime, and attending college in West Virginia is one of the best bargains in the nation! West Virginia consistently ranks among the top states for providing financial aid for students. Plus, tuition at our public colleges and universities is often much lower than at similar schools in other states.

Most West Virginia students receive some form of financial aid to help pay for college. Read this guide carefully to learn how you can begin finding and applying for money to finance your education!



LOOK UP UNFAMILIAR TERMS IN THE “LINGO” SECTION!

Does it seem like everyone is speaking a different language when it comes to financial aid? You're not alone! The financial aid world is filled with finance terms and jargon. This guide provides a “lingo” section to help you understand these terms.

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What is financial aid?

Financial aid is money that the federal government or other organizations either give or loan you to help pay for college. In order to receive financial aid, you must apply. Financial aid comes from a variety of sources, including state and federal governments, colleges, organizations, companies, and banks.

Types of financial aid

Grants

Grants are generally free money, which doesn't have to be repaid. Grants come from the state and federal government as well as from colleges. Generally, grants are based on financial need, which means that they are given based on your family's financial circumstances.

Scholarships

Scholarships are also free money and don't need to be repaid. Scholarships can come from a variety of places, from state and federal governments, to colleges, to private companies. Scholarships may be given based on your financial need, academic achievements, community service, athletic talent, and many other factors.

Loans

Loans are money you borrow from a bank, government, or private lending company. A loan must be paid back with interest. Loans offered by the government often have lower interest rates and can be paid back over an extended period of time. Visit studentaid.gov for more information.

Work study programs

Work study allows you to get paid through part-time employment while you are enrolled in college and can help you pay part of your college costs. Unlike other campus jobs, students apply for work study by submitting the Free Application for Federal Student Aid (FAFSA).



THE FEDERAL GOVERNMENT PROVIDES BILLIONS IN AID!

Each year, the Federal Government provides more than \$150 billion in financial aid! Unfortunately, many West Virginia students miss out simply because they don't complete the FAFSA. Submitting the FAFSA allows you to be considered for need-based grant programs such as the federal Pell Grant — that's money you don't have to pay back!

How to apply

To qualify for financial aid, you must apply. The most important application is the FAFSA, or **Free Application for Federal Student Aid**. All federal financial aid programs, most programs offered by the State of West Virginia, and many programs offered by colleges require you to complete and submit the FAFSA.

Important FAFSA facts

- ✓ Make sure you visit the official FAFSA webpage at studentaid.gov/fafsa. You do NOT have to pay to file the FAFSA!
- ✓ You'll need to fill out the FAFSA to qualify for the federal Pell Grant program. Pell Grants are need-based grants given to help meet the cost of college. Last year, Pell awards ranged from \$740 to \$7,395 for the academic year! To learn more about the Pell Grant, visit studentaid.gov.
- ✓ If you are planning to attend college for the first time, or as a returning student, during the 2025-2026 academic year, complete the 2025-2026 FAFSA.
- ✓ You must file the FAFSA for every year you attend school. For example, if you are currently a college freshman, you should complete the 2025-2026 FAFSA to receive aid for your sophomore year.
- ✓ You may file the 2025-2026 FAFSA online at studentaid.gov/fafsa.

Filing the FAFSA online

The FAFSA is available online at studentaid.gov/fafsa. Here, you can complete, submit, and track your application. If you submit online, the program will check your data before it is transmitted so that you're less likely to make an error. However, if you don't have internet access, you can get a paper copy by calling 1-800-4-FED-AID (433-3243).

How It Works

Finding Sources of Financial Aid

Very few students get all of their financial aid for college from one source. When you are searching for financial aid, consider a wide variety of options and apply to as many programs as possible. Here are some common types of organizations that offer financial aid:

The government

The federal government offers more than \$150 billion in aid each year. Likewise, WV offers millions of dollars to its students. Visit studentaid.gov to learn about federal programs, and go to cfvv.com for WV opportunities.

Your college

Colleges and universities offer financial aid programs for their students. Visit the financial aid webpages of every college you are considering, and apply for all of the scholarships you think you might be eligible to receive.

The community

Non-profit organizations, foundations, and businesses often provide scholarships as a community service. To find these programs, talk to your counselor or check out the scholarship finder on cfvv.com.

Before you begin...

- ✓ Complete your income tax returns. While completion of your tax returns are not required to submit the FAFSA, much of the information required on the FAFSA is the same.
- ✓ The information you provide on your taxes is from last year (or two years prior to the FAFSA year). For example, if you are completing the 2025-2026 FAFSA, you are required to use your 2023 tax returns.
- ✓ Create StudentAid.gov account, formerly the FSA ID. This is a username and password and allows you to gain entry to certain U.S. Department of Education websites. This StudentAid.gov account also acts as your online signature which will allow you to submit your FAFSA once you've completed it online. You can log into your account to check the status of your FAFSA later and to file again for next year. You can create your StudentAid.gov account by going to studentaid.gov.

When to apply

The FAFSA becomes available online the year before you plan to go to college. It is important to note that college, state, and private financial aid deadlines vary, so make sure you check with your particular college to find out their FAFSA submission deadline.

Additional forms that may be required

The FAFSA may not be the only form required to receive an award letter from a school. Some schools require the College Board CSS Profile form or an institution-specific form. You must also complete the college admissions process. Check with each of the colleges and universities you listed on your FAFSA to determine their requirements. Additionally, individual financial aid programs — particularly scholarship programs — often require you to submit an application in addition to the FAFSA.

After submitting the FAFSA...

- ✓ Check your FAFSA status and make corrections if necessary. You can check the status of your FAFSA immediately after submitting it online. You can check the status of a paper FAFSA after it has been processed (roughly 7–10 days from the date mailed). Visit studentaid.gov/fafsa or call 1 (800) 433-3243 to check the status of your FAFSA.
- ✓ Be on the lookout for your FAFSA Submission Summary (FSS). If you filed your FAFSA electronically, you will receive an email to log back into studentaid.gov/fafsa to view your FSS within a few days of submitting your completed FAFSA (if you filed a paper FAFSA, this may take up to 3 weeks). The FSS is the result of your FAFSA. Read it immediately and follow any directions.
- ✓ The schools that you listed on the FAFSA will also receive these results. Those schools use information from your FAFSA to figure out how much federal student aid you may receive. These colleges might also use your FAFSA to see if you are eligible for some of their institution-specific financial aid programs.

- ✓ Once you've received your FAFSA Submission Summary, check out your Student Aid Index, or SAI. The SAI is a calculation based on the information that you reported on your FAFSA. Colleges use the SAI to determine the amounts of federal grants, work-study, and loans for which you may be eligible. It's important to note that the SAI is NOT the amount of money that you and your family will have to pay for college, NOR is it the amount of aid you will receive. It is only a number used by colleges to calculate the amount of federal student aid you are eligible to receive.
- ✓ In addition to sending your information to the schools you listed, the federal government also sends your information to the West Virginia Higher Education Policy Commission, the state agency in charge of state-level financial aid programs such as the Promise Scholarship and the West Virginia Higher Education Grant (pages 10-11). So, your FAFSA helps you apply for federal, state, and school-based financial aid!
- ✓ If you need to update your FAFSA information, log in at studentaid.gov/fafsa and click on "Make FAFSA Corrections." To correct a paper FAFSA, call 1-800-433-3243. Corrections usually take between 3-5 business days to process and you should then receive a revised FAFSA Submission Summary.
- ✓ Respond to any requests for verification. Colleges are required to verify that the information submitted on the FAFSA is correct for students who are randomly selected by the U.S. Department of Education. If you are selected for verification, be sure to respond in a timely manner so that your financial aid awards are not delayed!
- ✓ Carefully review your financial aid award letters and make a final decision. Each college you selected on your FAFSA will send you a financial aid award letter that details the financial aid you are eligible to receive. Make sure you review each award letter carefully. If you have any questions regarding your award letter, call the financial aid office at the college.
- ✓ Once you make a final decision regarding where you will attend college, you'll need to decide which aid to accept and which to decline. Your college will outline the process for doing this in your award letter. Be sure to accept the aid you plan to use by your college's deadline. If you are taking out loans, be sure to only borrow what you need; otherwise you might be paying off loans for longer than you expected.

Getting your money

The financial aid staff at your college will explain exactly how and when your aid will be provided. They also will tell you whether you need to fill out any more paperwork or meet other requirements. For instance, if you're receiving a federal student loan for the first time, you will be required to sign a promissory note and go through entrance counseling. Respond to requests from your college in a timely manner so there are no delays in processing your financial aid.



Sticker price vs. net price

Know the difference between sticker price and net price. A college's sticker price is the full published cost of attendance. The net price of a college, however, is the cost of attending minus grants and scholarships that you receive. This difference is key, as most students don't pay the sticker price of a college.

Don't shy away from applying to a college because the "sticker price" seems too expensive. A college that may have high tuition might just offer you a generous financial aid package. It might end up being even more affordable than colleges that have a lower sticker price!

Want to know how much you might have to pay if you attend a particular college before you even apply? Colleges are required to have net price calculators on their websites. So when you're doing online research, make sure that you fill out the information on these helpful calculators to see an estimate of what your college costs would be at that particular college.

Total cost of attendance

The following is an estimate based on the average cost to attend a public school in West Virginia for one academic year:

Estimated cost of attendance for WV institutions (2024-2025) *			
2-year colleges		4-year colleges and universities	
Tuition and fees:	\$4,810	Tuition and fees:	\$8,984
Room and board:**	\$9,195	Room and board:**	\$12,382
Books and supplies:	\$1,670	Books and supplies:	\$1,102
Total:	\$15,675	Total:	\$22,468

* Costs were calculated based on rates available as of spring 2024. Costs may change over time. Visit cfwv.com for current tuition and fee information.

** Costs were calculated based on the average cost for non-commuters of either on-campus housing or off-campus housing, depending on whether or not the institution offers housing.



WHEN IN DOUBT, APPLY!

Most West Virginia students qualify for and use some form of financial aid to pay for college. It's better to apply and be turned down than to miss out on money you may have received!

College savings plans: WV SMART 529

West Virginia offers a tax-advantaged college savings program called SMART 529. To learn more about the program, call toll-free at 1-877-SMRT529 or visit [smart529.com](https://www.smart529.com).

SMART 529 at a glance:

- ✓ Contributions grow tax deferred. Withdrawals for qualified expenses are federal income tax free;
- ✓ West Virginians' initial investments can be as little as \$25, and there is no minimum amount for subsequent contributions;
- ✓ Parents, grandparents, other adults, and businesses are eligible to open an account;
- ✓ Beneficiaries can be any age, and you can even open an account for yourself;
- ✓ You can save money for tuition and fees, room, board, books, and supplies; and
- ✓ Savings are compatible with grants and scholarships like the Promise Scholarship.

Student loans

Completing the FAFSA allows you to be considered for federal student loans. Federal student loans can be a good option to pay for college costs not covered by grants, scholarships, or work study. Federal loans often have lower interest rates and more flexible repayment options than private loans. However, students and parents should be careful not to borrow any more than is absolutely needed to cover education expenses. To learn more, visit studentaid.gov.

Tax credits

The IRS provides two tax credits to help offset the costs of college or career school by reducing the amount of your personal income tax: the American Opportunity Credit and the Lifetime Learning Credit. Visit irs.gov for information.

Changes in your financial situation

If you've already applied for financial aid and you or your parents' financial situation has changed (e.g., a parent loses a job), call the financial aid office at the college that you will attend, or already are attending, to ask them to reconsider your aid package based on this new information. You can also call the West Virginia financial aid hotline at (877) 987-7664 to see if you might qualify for state grants, such as the West Virginia Higher Education Grant.



DON'T PAY TO SEARCH FOR SCHOLARSHIPS!

You should NEVER pay to search for scholarship opportunities online. There is an abundance of FREE online search engines to help you find scholarships. Start your search by checking out the [cfwv.com](https://www.cfwv.com) website.



WV FINANCIAL AID PROGRAMS



How much is the award?

Up to \$5,500 annually to cover the cost of tuition and mandatory fees.

Who can apply?

High school seniors (or applicants within two years of high school graduation) who plan to start college for the first time during the 2025-2026 academic year. Current college students are not eligible to apply.

When can I apply?

Between October 1 and March 1. If you miss the deadline, you can apply as a late applicant. Late awards are contingent upon funding.

How do I apply?

- Submit the 2025-2026 FAFSA before March 1, 2025; and
- Beginning October 1, 2024, go to cfwv.com/promise and create a WV Student Aid Management (WVSAM) account.
- Go to cfwv.com/promise to create your WVSAM account and apply for Promise before March 1, 2025.
- To edit or check the status of your application, log in to your WVSAM account.

When is the last date to take the ACT/SAT to qualify?

- SAT: June 2025
- ACT: July 2025

The West Virginia Promise Scholarship Program is a merit-based financial aid program for West Virginia residents.

Academic requirements: Students must...

- ✓ Have both a core and cumulative grade point average (GPA) of 3.0 or higher;* and
- ✓ Meet the minimum test score requirements on either the ACT or SAT. The last test date to qualify is in July 2025 for the ACT and June 2025 for the SAT. 2025-26 applicants may use a superscore to achieve the minimum standardized testing requirement.

Minimum test score requirements for Promise eligibility

ACT	SAT
Composite: 21	Total score: 1080
English: 19	EBRW: 510
Math: 19	Math: 510
Science: 19	
Reading: 19	

* Must achieve a cumulative grade point average of at least a 3.0 on a 4.0 scale or whatever is considered a "B" average based on county grading policies in both the core courses and overall coursework (weighted grades may be used). The core GPA includes all core courses, but does not include electives. For a complete list of courses, visit cfwv.com/promise.

Renewal requirements: The scholarship will be automatically renewed if the following conditions are met:

- The scholar must maintain a 2.75 cumulative grade point average on a 4.0 scale effective beginning with renewal for the 2024-2025 award year.
- Students who receive a two-semester award must complete and earn a minimum of 30 credit hours in each academic year. Students who receive a single-semester award must complete and earn a minimum of 15 credit hours in the academic year.**

** A student may use the subsequent summer term at his or her expense to complete the credit hour or GPA requirements. All credits and grades earned count toward eligibility for renewal of the Promise Scholarship.

** The academic year starts with the fall semester and ends with the subsequent summer semester.



CFWV.COM OFFERS FREE SAT/ACT TEST PREP!

Do you need to improve your SAT or ACT score to qualify for Promise or other scholarships? Check out the free SAT and ACT study tools available on cfwv.com!

How much is the award?

The award amount changes each year. Maximum annual awards for the 2025-26 year are estimated to be \$3,400.

Who can apply?

West Virginians attending college in fall of 2025-2026, including graduating high school seniors, returning college students, and adult learners.

How do I apply?

Submit the 2025-2026 FAFSA by April 15, 2025.

Where can the funds be used?

Eligible two-year and four-year institutions in West Virginia and Pennsylvania. Visit cfwv.com/wvgrant to view the list.

The West Virginia Higher Education Grant Program is a **need-based** financial aid program for West Virginia students.

Eligibility requirements: Students must...

- ✓ Be a citizen of the United States;
- ✓ Be a West Virginia resident for at least 12 months prior to applying;
- ✓ Be a high school graduate, have earned a HiSet (formerly GED), or high school equivalent certificate;
- ✓ Demonstrate a certain level of financial need (as determined by information reported on the FAFSA);
- ✓ Demonstrate academic promise;
- ✓ Enroll as a full-time undergraduate student at a participating institution in West Virginia or Pennsylvania; and
- ✓ Have not previously earned a bachelor's degree.



DO THE MATH!

MANY STUDENTS QUALIFY FOR NEED-BASED GRANTS!



*Based on maximum award amounts for 2024-25

Compare that to the average cost of tuition at West Virginia's public colleges for 2024-25...

\$4,810 at 2-year colleges

\$8,984 at 4-year colleges



How much is the award?
Up to \$3,000 per academic year.

Who can apply?
Anyone attending college full-time in fall of 2025-2026, including graduating high school seniors, returning college students, and adult learners.

How do I apply?
Beginning October 1, 2024, go to cfwv.com/wvstem to create your WVSAM account then apply for WVSTEM before March 1, 2025.

Where can the funds be used?
Eligible two-year and four-year institutions in West Virginia. Visit cfwv.com/wvstem to view the list.

The WV STEM Scholarship is designed to enable academically talented students to pursue careers in West Virginia in the fields of STEM. Scholarships are awarded on the basis of academic qualifications and interest in these fields. Priority is given to West Virginia residents.

Eligibility requirements: Students must...

- ✓ Be a citizen of the United States or resident alien;
- ✓ Be pursuing an undergraduate degree in a field related to STEM; and
- ✓ Agree to work in a STEM field in West Virginia one year for each year the scholarship is received.*

* Students who fail to meet the work requirements are required to repay the scholarship received plus a 5% fixed interest rate on their balance and any required collection fees.



How much is the award?
Up to \$10,000 per academic year.

Who can apply?
Students who will be enrolling in college for the first-time and pursuing an undergraduate degree leading to teacher certification in a qualified high need field.

How do I apply?
Go to cfwv.com/underwoodsmith to create your WVSAM account then apply before December 31, 2024.

Where can the funds be used?
Eligible accredited institutions in West Virginia. Go to cfwv.com/underwoodsmith to view the list.

The Underwood-Smith Teaching Scholars Program was created to enable and encourage students to pursue teaching careers in West Virginia. Undergraduate scholarships are awarded based on academic qualifications and interest in teaching.

Eligibility requirements:

- ✓ Open to WV and non-WV residents
- ✓ Underwood-Smith Teaching Scholars must agree to teach in a West Virginia public school in an area of critical need (math, science, elementary education or special education) for a period of five years after graduating from college.

* Students who fail to meet the teaching requirements are required to repay the scholarship received plus a 5% fixed interest rate on their balance and any required collection fees.



Individuals who are contracted by a public school in West Virginia to teach full-time are eligible to receive up to a \$3,000 reimbursement on payments toward student loans in exchange for teaching two years in a critical shortage field or as a school counselor in a geographic area of high need in WV. To learn more, visit cfwv.com.



How much is the award?

\$15,000 - \$30,000, depending on the program of study.

Who can apply?

Students in their final year of a graduate program in allopathic or osteopathic medicine, pharmacy, dentistry, nursing (midwives, nurse practitioners, nurse educators), occupational therapy, physician assisting, physical therapy, public health, social work, or clinical psychology in West Virginia can apply.

How do I apply?

Go to cfwv.com and submit the application by December 15, 2024.

The Health Sciences Service Program is a loan repayment program for health professions in primary care and rural health in West Virginia.

Eligibility requirements: Students must be enrolled in the final year of a graduate program as approved by the Commission. Applicants must demonstrate an interest in, and commitment to, practicing in an underserved area of West Virginia. Visit cfwv.com to learn more.

Service obligation: All recipients must agree to practice at least two years in a rural or underserved area of West Virginia immediately following graduation. Visit cfwv.com to learn more.



How much is the award?

Award amounts vary each year.

Who can apply?

Students must be enrolled in an accredited West Virginia nursing program (licensed practical, registered, masters and doctoral nursing, or education students.)

How do I apply?

Go to cfwv.com to create your WVSAM account then apply beginning April 15, 2025, and before June 1, 2025.

The West Virginia Nursing Scholarship Program is a recruitment incentive program to assist nurses in paying for their education.

Eligibility requirements: Students must fulfill certain education and licensing requirements. Visit cfwv.com to learn more.

Service obligation: All recipients must agree to fulfill a service obligation to work in West Virginia following graduation. Service requirements vary by program of study and number of years awarded. Visit cfwv.com to learn more.



How much is the award?

Up to \$10,000 per academic year.

Who can apply?

Students who are enrolled full-time at eligible West Virginia medical schools.

How do I apply?

Contact your institution's financial aid office.

Where can the funds be used?

Marshall University School of Medicine, West Virginia School of Osteopathic Medicine, and West Virginia University School of Medicine.

The Medical Student Loan Program enables medical students with financial need to apply for loans to pursue a degree of Medical Doctor (M.D.) or Doctor of Osteopathic Medicine (D.O.). Loans may then be forgiven if students meet certain work requirements after graduation.

Eligibility requirements:

- ✓ Students must be accepted for enrollment or be enrolled full-time at an eligible West Virginia school of medicine. Priority consideration is given to residents of West Virginia; and
- ✓ Loan indebtedness (principal and accumulated interest) may be forgiven at the rate of up to \$10,000 for each 12 consecutive months of full-time practice in West Virginia in qualifying medically underserved areas and in a qualifying medical specialty.

* The first payment is due one year following the date the borrower ceases to be a full-time student. Students are not required to make payments during periods of authorized deferments, such as required military service or approved additional medical training including internships, residencies and fellowships for a period not to exceed five years.



How much is the award?

Award amounts vary.

Who can apply?

Students who are enrolled part-time and pursuing a certificate, two-year degree, or four-year degree at eligible schools.

How do I apply?

- Submit the 2025-2026 FAFSA; and
- Contact your college's financial aid office.

Where can the funds be used?

Eligible career and technical, two-year, and four-year institutions in West Virginia.

The West Virginia Higher Education Adult Part-Time Student (HEAPS) Program enables students who demonstrate a financial need to pursue postsecondary education on a part-time basis.

Eligibility requirements: Students must...

- ✓ Be a West Virginia resident for at least 12 months prior to applying;
- ✓ Be a citizen or permanent resident of the United States;
- ✓ Have a high school diploma, HiSET (formerly GED), or high school equivalent;
- ✓ Demonstrate financial need as verified through submission of the FAFSA;
- ✓ Not be in default on higher education loans;
- ✓ Not be incarcerated in a correctional facility;
- ✓ Once enrolled, make "Satisfactory Academic Progress" by maintaining a cumulative grade point average of at least 2.0 for renewal of the grant.



How much is the award?

The cost of your program, up to \$2,000 per student, per year. A student may be awarded for multiple programs up to \$2,000.

Who can apply?

Students who are pursuing a certificate, industry-recognized credential, or other skill development program.

How do I apply?

- Beginning July 1, go to to cfwv.com to create your WVSAM account then complete HEAPS Workforce Application.
- Submit the FAFSA.

Where can the funds be used?

Eligible career and technical and two-year institutions in West Virginia. Contact your school's financial aid office to see if HEAPS is available for your program.

The West Virginia Higher Education Adult Part-Time Student (HEAPS) Workforce Development Component is awarded to students who demonstrate a financial need and enroll in a postsecondary certificate, industry-recognized credential, or other skill development program in demand in West Virginia.

Eligibility requirements: Students must...

- ✓ Be a West Virginia resident for at least 12 months prior to applying;
- ✓ Be a citizen or permanent resident of the United States;
- ✓ Have a high school diploma, HiSET (formerly GED) or high school equivalent;
- ✓ Not be in default on higher education loans;
- ✓ Not be incarcerated in a correctional facility; and
- ✓ Demonstrate financial need as verified through submission of the FAFSA.

Program requirements: Funding is limited and funds are awarded on a first-come, first-served basis. Because this grant is specifically for programs lasting fewer than 12 months, students cannot be awarded the grant for the same course more than once.

Eligible programs for funding reimbursement are non-credit skill upgrade programs that complement West Virginia Development Office initiatives for targeted industries or targeted employers, promote job creation or retention, or assist in developing skills for new economy jobs or high performance workplaces. The West Virginia Council for Community and Technical College Education, with input from the West Virginia Development Office, annually sets programmatic funding priorities.



How much is the award?

WV Invests is a “last dollar in” grant that covers tuition, mandatory fees and academic program fees approved by the West Virginia Council for Community and Technical College Education not covered by other scholarships and grants. Award amounts vary.

Who can apply?

West Virginia residents who do not already have a college degree or have attempted 90 or more credit hours.

How do I apply?

- Submit the FAFSA.
- Beginning October 1, 2024, go to cfwv.com/wvinvests to create your WVSAM account then complete WV Invests Grant application by April 15 priority deadline.

Where can the funds be used?

Participating public institutions. Visit cfwv.com/wvinvests to view the participating institutions.

The West Virginia Invests Grant Program is available for students enrolled in eligible certificate and associate degree programs at participating institutions.

Eligibility requirements: Students must...

- ✓ Be a West Virginia resident for at least 12 months prior to applying;
- ✓ Be a high school graduate or equivalent;
- ✓ Have not previously earned an associate degree or higher or have not attempted 90 hours or more credit hours;
- ✓ Not be in default on a federal education loan;
- ✓ Be enrolled at least half-time in an eligible certificate or associate degree program;
- ✓ Take an approved drug screening within 60 days prior to the beginning of the first term in which you are eligible for the academic year (summer, fall, spring) and enroll at least part time. The student is responsible for the cost of the drug screen;
- ✓ Complete 2 hours of community service every term in which funds are received; and
- ✓ Reside in West Virginia for 2 years once no longer enrolled at least halftime.*

* Students who fail to meet the residency requirement are required to repay the grant received plus a 5% fixed interest rate on their balance and any required collection fees.





A guide for students ages 25 and older

If you think financial aid is just for recent high school graduates, think again! Adult learners can qualify for many financial aid programs. In fact - every program covered in this guide is open to adult learners, with the exception of the Promise scholarship!

The first step

Completing the FAFSA at studentaid.gov/fafsa is the first step in finding money for college. This important form will provide you access to federal, state, and college-level financial aid. If possible, complete your FAFSA by April 15, 2025, to be considered for the West Virginia Higher Education Grant and the West Virginia Invests Grant. Go to cfwv.com/wwinvests to complete the West Virginia Invests application by the April 15 priority deadline.

Laid-off and displaced workers

If you were laid-off from your job, you may be able to qualify for funds to go back to school to learn new skills. Visit the Workforce West Virginia website at workforcewv.org to learn more.

If you have recently been laid off, your last year's tax return — the information used to complete the FAFSA — may not be a good indicator of your current financial situation. If this is the case, file your FAFSA and then contact the financial aid office at the school you are planning to attend to see if they can calculate your aid using your current information. You may have to demonstrate proof of your change of income and/or employment status.

Returning students with previous, defaulted student loans

If you attended college before and took out student loans, the status of those loans can affect your ability to apply for and receive financial aid. If your previous student loans are in default, you should contact the lender immediately and set up a payment plan to return your loans to good standing. Income-based repayment options are now available to help you set up a payment schedule you can afford. It can take six to nine months for your loans to be returned to good standing. If you want to attend college while restoring your good-standing status, contact the college you plan to attend to see if they can work around this issue. However, it is possible that you will have to wait until your eligibility is fully restored.

Credit history

In general, your credit history does NOT affect your ability to receive federal and state financial aid or to take out federal student loans. However, as noted above, defaulting on previous student loans can affect your eligibility. Also, if you are returning to a college you previously attended, the college may require you to pay any outstanding fees, such as library fines or parking tickets, before processing your enrollment or your financial aid.

Finding scholarships for adult students

Many private and community scholarship programs are open to adults as well as traditional age students. CFWV sends out regular email updates with lists of scholarship opportunities. To sign up for these emails, visit cfwv.com and click the email icon toward the bottom of the page. Additionally, you can search for scholarships nationwide using the cfwv.com scholarship finder tool, available on the site's financial aid planning tab.

Cost of Attendance (COA):

The total cost of attending an institution including tuition, room and board, books, lab fees, transportation, and basic living expenses.

Credit hours:

Units of value given to courses, which equate to academic credits toward your degree. Credit hours are loosely based on the number of hours you are expected to spend in a particular class each week (not counting homework or other out-of-class study time). Different courses are worth different credit hours, but the most common format is three credit hours per class. Most academic programs require students to complete a minimum number of credit hours for graduation. For example, most associate degree programs require 60 credit hours. Most bachelor's degree programs require 120.

Deferment:

A deferment is an approved pause in repaying a federal student loan. Students may seek a deferment due to financial hardship, time spent continuing their education (example: graduate school), active military service, or other reasons as determined by the lender.

Dependent Status:

Dependency status is a term that determines whose information you must report on the FAFSA. If you are a dependent student, you must report your and your parents' information. If you are an independent student, you will report only your information (and

your spouse's if you are married). Questions on the FAFSA will help you determine your status.

Estimated financial aid package:

An overview, provided by each institution you've applied to attend, of the amount of financial aid you likely will be eligible to receive. Your financial aid package may be very different from college to college. Cost of attendance is different at each school, and schools may offer different types of scholarships.

Student Aid Index (SAI):

To be eligible for most financial aid programs, families must complete the FAFSA and provide their financial information. The SAI is calculated based on this information. The SAI is used to determine the student's eligibility for need based financial aid, but is not necessarily representative of the amount a family actually will pay for college.

FAFSA: Free Application for Federal Student Aid (see page 4).

Merit-based: Financial aid programs that require students to meet a certain level of achievement, usually academic.

Need-based: These are financial aid programs that award funds based on the level of financial need of a particular student.

Promissory note: A written promise to do something. Students often are required to sign promissory notes as a requirement of accepting student

loans. For example, students must sign promissory notes promising to pay back student loans. Additionally, students may be required to fulfill certain terms to receive some scholarships.

Room and board:

Refers to charges applied to a student's account for living on campus or eating in the dining halls. "Room" applies to the cost of housing (living in the dorms) and "board" refers to the cost of meal or dining plans





GET FREE FINANCIAL AID HELP!

College for West Virginia (CFWV) and its partners offer hundreds of free financial aid workshops across the state every year. To find a workshop near you, visit cfwv.com and click on the “calendar” link near the bottom of the page.

About College For West Virginia:

College for West Virginia (CFWV) offers free college- and career-planning resources, including cfwv.com, a free website to help students and families plan, apply, and pay for education and training beyond high school. CFWV is coordinated by the West Virginia Higher Education Policy Commission in conjunction with the West Virginia Council for Community and Technical College Education and the West Virginia Department of Education.



College for West Virginia (CFWV) is proud to support West Virginia's attainment goal to equip 60% of West Virginians with a certificate or degree by 2030. Find out more at wvclimb.com.

Information in this guide is intended for use by any West Virginia student who will be attending college, as a new or returning student, in the 2024-2025 academic year.

Deadlines and requirements may change annually.

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