## Financial Aid Overview 2014–2015

### FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)
- Need-based
- Complete annually

Financial aid is available to those who qualify

[www.FAFSA.ed.gov](http://www.FAFSA.ed.gov)

### State Grants
- Do not have to be repaid
- Available in eligible states
- Based on financial need

### Federal Grants
- Do not have to be repaid
- Not available for those who have received a bachelor’s degree
- Based on financial need

**Federal Pell Grant** – full-time, eligible students can receive up to $5,730 per academic year. Eligible part-time students will receive smaller amounts.

**Federal Supplemental Educational Opportunity Grant** – eligible students typically receive $200-$1,200 each academic year.

### Free Application for Federal Student Aid (FAFSA)
- Need-based
- Complete annually

Financial aid is available to those who qualify

[www.FAFSA.ed.gov](http://www.FAFSA.ed.gov)

### Federal Loans:
- Not credit-based
- Fixed interest rates
- Repayment begins 6 to 9 months after last day of at least half-time enrollment
- Student loans can be costly and default can have serious consequences

### Federal Direct Student Loan*

<table>
<thead>
<tr>
<th>Year</th>
<th>Dependent Undergraduate Student</th>
<th>Independent Undergraduate Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Year</td>
<td>Up to $5,500</td>
<td>Up to $9,500</td>
</tr>
<tr>
<td>Second Year</td>
<td>Up to $6,500</td>
<td>Up to $10,500</td>
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<tr>
<td>Third and Beyond</td>
<td>Up to $7,500</td>
<td>Up to $12,500</td>
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</tbody>
</table>

*Aggregate lifetime loan limits apply

### Federal Perkins Loan
- Available at eligible locations

### Federal Direct Parent Loan for Undergraduate Students (Federal Direct PLUS)
- For parents of dependent students
- Credit-based
- Endorser option
- If approved, PLUS loan can cover total balance after all other financial aid
- If denied, student can receive up to an additional $4,000 in Federal Direct Loans

### Payment Plans
- Monthly and quarterly payment options

### Other Possible Resources:
- Institutional Aid/Outside Scholarships**
- State Student Assistance Programs
- Federal Work-Study
- Veterans Education Act
- Department of Defense
- Vocational Rehabilitation
- Art Institute Local and National Scholarships

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*The Art Grant is offered at all Art Institutes Schools except for The Art Institute of Vancouver and The Art Institute of Pittsburgh—Online Division. Amounts vary by location. Check with the school you’re considering attending for exceptions and details.*

*Federal aid is available to those who qualify.*

*Since The Art Institutes is comprised of several institutions, see aiprograms.info for program duration, tuition, fees, and other costs, median debt, federal salary data, alumni success, and other important info.*

*The Art Institutes is a system of over 50 schools throughout North America. Programs, credential levels, technology, and scheduling options vary by school and are subject to change. Several institutions included in The Art Institutes system are campuses of South University or Argosy University. Administrative Office: 210 Sixth Avenue, 33rd Floor, Pittsburgh, PA 15222 © 2015 The Art Institutes. Our email address is csprogramadmin@edmc.edu.*

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Options to manage the **Balance** of remaining tuition and fees

For more information, visit: www.ArtInstitutes.edu/FinancialAid