File for Federal Student Aid (FAFSA): Key Terms

Direct PLUS loans — loans from the government that graduate students, professional degree students, and parents of dependent undergraduate students can apply for

- **Grad PLUS —** loans from the government for graduate and professional degree students
- **Parent PLUS —** loans from the government for parents of undergraduate students

FAFSA (Free Application for Federal Student Aid) — the form you need to fill out and submit to receive financial aid from the government

FAFSA Submission Summary (FSS) — a document that sums up the information that was sent to your schools and estimates the aid you could qualify for

Federal student aid — money provided by the federal government to help you pay for college

Federal work-study — a program sponsored by the government where you work a part-time job to help pay for college

Financial aid package — the amount of money you can receive to attend a specific school

Grants — money to help you pay for school that you don't need to pay back

IRS Direct Data Exchange (DDX) — a tool that transfers your information directly from the IRS to your FAFSA

Need-based aid — financial aid that's based on your income and ability to pay for college, not your grades and accomplishments

Pell Grant — the largest federal grant program available to undergrads

Renewal FAFSA — a FAFSA you can submit if you've submitted a FAFSA in previous years that pre-fills parts of the form with past information

Student Aid Index (SAI) — a number that represents the resources you have available to you to pay for college. The lower your SAI, the more aid you'll likely qualify for.

Student loan — money you borrow to help you pay for college

Subsidized student loan — a type of student loan where interest doesn't accrue while you're still in school

Unsubsidized student loan — a type of student loan where interest starts accruing as soon as you borrow