

TYPES OF FINANCIAL AID



5 SOURCES OF FINANCIAL AID

- 1 Federal Aid
- 2 State Aid
- 3 Institutional Aid
- 4 Private Aid
- 5 Personal Savings

In 2020-21, **85.5%** of full-time students received some type of financial aid—over half was in federal grants.

6 TYPES OF FINANCIAL AID



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**Office of Student Financial Assistance
(ED), Washington, DC.**

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Davis, William D. Van Dusen, 1978 **Quality in Student Financial Aid Programs** Panel on Quality Improvement in Student Financial Aid Programs, 1993-02 This report of the Panel on Quality Improvement in Student Financial Aid Programs examines the quality control of federal student financial aid programs covered by Title IV of the Higher Education Act of 1965 and offers recommendations calling for sweeping revisions of the present system The report explores 1 the quality control practices employed by the Department of Education to measure the accuracy of eligibility of students for awards and 2 the methods used by program managers based on this information to reduce errors Part 1 describes the new philosophy of continuous improvement as well as Title IV student financial aid programs and the system for distributing the awards Part 2 discusses the outcome of Department of Education activities to control improve and monitor the quality of the award in the current system Among the topics addressed are the methodological and statistical integrity of current quality control studies including the accuracy of estimates of national error rates a review of the application forms and their instructions and the potential for risk based management of audit and review processes Part 3 looks at the larger picture and recommends changes in the system that should more efficiently reduce the recurring problems identified in Part 2 Appendices include six papers addressing various aspects of student financial aid reform Contains over 60 references GLR

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