

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](http://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? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.



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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.**

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.**

