

Quick facts about **HOW SCHOLARSHIPS AFFECT YOUR AID OFFER**

What are scholarships?

Scholarships are gift awards that are based upon criteria other than financial need. Sources of scholarships can include your college or university, community organizations, your parents' employers, churches, and social or service organizations. You may also have scholarship opportunities through private sources.

How do scholarships affect my other financial aid?

When you receive financial aid from the federal government, you agree to abide by the federal regulations which state that all funds available to the student must be taken into consideration before federal aid is offered. The total of all awards you are receiving cannot exceed your cost of attendance.

Therefore, you must report to your financial aid office all scholarships and other resources that you are receiving to assist you with your school expenses.

What other resources affect my aid?

Resources that must be counted for financial aid purposes include, but are not limited to, any:

- Federal aid programs such as Pell, Stafford Loan, SEOG, Perkins, College Work-Study
- Waivers of tuition and fees
- Scholarships, including athletic scholarships
- Need-based state and institutional awards
- Fellowships and assistantships
- Long-term loans, including Perkins and FFELP or Direct loans, PLUS, private, or state sponsored loans
- Books or computers provided to students
- Cash awards and prizes won in competitions open to MSU students only. (Awards and prizes for competitions open to students and non-students alike are not considered resources.)

How do I report the scholarships I am receiving?

Students may report outside aid to the Office of Financial Aid by mail or fax, or by entering the award amount in eFinaid in STUINFO using the "Report Your Other Aid" link on the main page.