



U.S. Department of Education

COLLEGE FINANCING PLAN

Technical Reference Guide



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1 OVERVIEW

The United States Department of Education's College Financing Plan, shown in Figure 1-1, is a consumer tool that institutions can use to notify students about their financial aid package. The Department's "College Financing Plan" (*previously referred to alternately as the "Financial Aid Shopping Sheet", "Model Financial Aid Offer Form" and "Know Before You Owe"*) is a standardized form. It is designed to simplify the information that prospective students receive about costs and financial aid so that they can easily compare institutions and make informed decisions about where to attend school.

Figure 1-1: College Financing Plan

University of the United States (UUS)		MM / DD / YYYY	
Graduate/Professional College Financing Plan			
Student Name, Identifier			
Total Cost of Attendance 2021-2022			
	On Campus Residence	Off Campus Residence	
Tuition and fees		\$X,XXXX	
Housing and meals	\$X,XXXX	\$X,XXXX	
Books and supplies		\$X,XXXX	
Transportation		\$X,XXXX	
Other education costs		\$X,XXXX	
Estimated Cost of Attendance	\$X,XXXX / yr	\$X,XXXX / yr	
Expected Family Contribution			
Based on FAFSA As calculated by the institution using information reported on the FAFSA or to your institution.		X,XXXX / yr	
Based on Institutional Methodology Used by most private institutions in addition to FAFSA.		X,XXXX / yr	
Scholarship and Grant Options Scholarships and Grants are considered "Gift" aid - no repayment is needed. Housing, meals, or transportation may be considered taxable.			
Scholarships		Grants	
Merit-Based Scholarships		Need-Based Grant Aid	
Scholarships from your school	\$X,XXXX	Institutional Grants	\$X,XXXX
Scholarships from your state	\$X,XXXX	State Grants	\$X,XXXX
Other scholarships	\$X,XXXX	Scholarships for Disadvantaged Students	\$X,XXXX
Employer Paid Tuition Benefits	\$X,XXXX	Other forms of grant aid	\$X,XXXX
School-paid tuition benefits	\$X,XXXX	Total Grants	\$X,XXXX / yr
Tuition remission/waiver	\$X,XXXX		
Total Scholarships	\$X,XXXX / yr		
College Costs You Will Be Required to Pay			
Net Price (Cost of attendance minus total grants and scholarships)		\$X,XXXX / yr	
Loan and Work Options to Pay the Net Price to You You must repay loans, plus interest and fees.			
Loan Options*		Work Options	
Federal Direct Unsubsidized Loan (x.xx% interest rate)(x.xx% origination fee)	\$X,XXXX / yr	Work-study	\$X,XXXX / yr
Institutional Loan (x.xx% interest rate)(x.xx% origination fee)	\$X,XXXX / yr	Hours Per Week (estimated)	XX / wk
Grad Plus Federal Loan (x.xx% interest rate)(x.xx% origination fee)	\$X,XXXX / yr	Assistantships	\$X,XXXX / yr
HRSA Loans (x.xx% interest rate)(x.xx% origination fee)	\$X,XXXX / yr	Total Work	\$X,XXXX / yr
Total Loan Options	\$X,XXXX / yr		
Private Loan Options		For More Information	
Private Loan (check with your lender on interest and fees)	\$X,XXXX / yr	University of the United States (UUS) Financial Aid Office 123 Main Street Anytown, ST 12345 Telephone: (123) 456-7890 E-mail: financialaid@uus.edu	
Other Options		Education Tax Benefits	
Income Share Agreement (xx.xx% of income for XXX months)	\$X,XXXX / yr	<ul style="list-style-type: none"> 529 Savings Plan: 529 Savings Plan is a college savings plan that offers tax and financial aid benefits. Lifetime Learning Credit (LLC): Parents or students may qualify to receive up to \$2,000 by claiming the LLC on their tax return. This credit may be taken for an unlimited amount of tax years, is non-refundable and cannot be combined with the AOTC in a tax year. Student Loan Interest Deduction: Student loan borrowers may qualify to receive up to \$2,500 by claiming the deduction on their tax return if they repay interest on a student loan in a taxable year. This is an above-the-line deduction, meaning it can be taken even if the taxpayer takes the standard deduction. Parents who take out Parent PLUS loans are also eligible to take this deduction. Be aware that there is an income phase out since many graduate students have a working spouse that puts them outside of the deduction, and these students on their own may phase out quickly once they enter the workforce. Military and/or National Service Benefits: For information please visit: https://studentaid.gov/understand-aid/types/military 	
* Loan Amounts Note that the amounts listed are the maximum available to you – you are allowed and encouraged to borrow only what you need. To learn about loan repayment choices and calculate your Federal Loan monthly payment, go to: https://studentaid.gov/manage-loans .		Next steps	
Customized Information from UUS			

Glossary
<p>Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2021–22 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.</p>
<p>Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).</p>
<p>Expected Family Contribution: A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal Student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.</p>
<p>Federal Work-Study: A federal student aid program that provides part-time employment while the student is enrolled in school to help pay his or her education expenses. The student must seek out and apply for work-study jobs at his or her school. The student will be paid directly for the hours he or she works may not automatically be credited to pay for institutional tuition or fees. The amount you earn cannot exceed the total amount awarded by the school for the award year. The availability of work-study jobs varies by school. Please note that Federal Work-Study earnings may be taxed in certain scenarios; however, the income you earn will not be counted against you when calculating your Expected Family Contribution on the FAFSA.</p>
<p>Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester. If you use a grant or scholarship to cover your living expenses, the amount of your scholarship may be counted as taxable income on your tax return.</p>
<p>Grad Plus Loan: Grad Plus Loans are made to graduate or professional students to help pay for education expenses not covered by other financial aid. Eligibility is not based on financial need, but a credit check is required. Borrowers who have an adverse credit history must meet additional requirements to qualify.</p>
<p>Health Resources and Services Administration (HRSAs): Health Resources and Services Administration (HRSA) loans include Loans for Disadvantaged Students (LDS); Primary Care Loans (PCL); and Nursing School Loans (NSL). https://hhs.hrsa.gov/loans-scholarships/school-based-loans.</p>
<p>Income Share Agreement (ISA): An Income Share Agreement (ISA) is a contract between a student and their institution of higher education or other financial entity. The student receives money from the institution to fund their education. In exchange, they agree to pay the institution a percentage of their income after graduation for a set number of months or years.</p>
<p>Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at StudentAid.gov.</p>
<p>Net Price: An estimate of the actual cost that a student and his or her family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.</p>
<p>Origination Fees: An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.</p>
<p>Private or Institutional Loan: A nonfederal loan made by a lender such as a bank, credit union, state agency, or school.</p>
<p>Scholarships for Disadvantaged Students: Here is a link to a description of the program: https://www.benefits.gov/benefit/875.</p>
<p>Teach Grant Program: Provides grants of up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. If you do not meet the requirements of your service obligation, all TEACH Grants you received will be converted to Direct Unsubsidized Loans. You must repay these loans in full, with interest charged from the date of each TEACH Grant disbursement. Service obligation information can be found at https://studentaid.gov/understand-aid/types/grants/teach.</p>
<p>For more information visit https://studentaid.gov.</p>

1.1 Introduction

This Technical Reference Guide provides programmer specifications and record layouts for vendors and/or institutions that choose to adopt the College Financing Plan. This guide offers a methodical approach, rather than a task-oriented approach, to implementing the tool. It is intended for users who are already familiar with, or interested in using, the College Financing Plan as a supplement or replacement to the institution's existing award letter.

The framework/structure of the College Financing Plan is designed using Hypertext Markup Language (HTML), and the actual file containing the HTML code is provided by the U.S. Department of Education. This document will give you a better understanding of the various elements required to produce and populate the applicable fields using the institution's existing data. In addition, this document assumes that the reader understands HTML, and has the required knowledge to edit the provided code.

1.2 Important Contact Information

Please direct any questions, feedback, or comments to the U.S. Department of Education at collegefinancingplan@ed.gov. For more information on producing the College Financing Plan, including information on the HTML file, please visit <https://www2.ed.gov/policy/highered/guid/aid-offer/index.html>.

2 DATA LAYOUT

Figure 2-1 provides annotations for the College Financing Plan template.

Figure 2-1: Annotated College Financing Plan

Glossary of College Financing Page for Graduate students

ANNOTATED

College Financing Plan

Questions? Collegefinancingplan@ed.gov

Student name/identifier;
date issued (right side)

Individual student's cost
of attendance

Expected Family
Contribution based on
FAFSA and Institutional
Methodology

NET PRICE

School recommended
Federal loan amounts;
state and institutional
loans appear below in
the customized
information box

Space for institution
to send custom message

University of the United States (UUS)
Graduate/Professional College Financing Plan
Student Name, Identifier

MM / DD / YYYY

Total Cost of Attendance 2021-2022		
	On Campus Residence	Off Campus Residence
Tuition and fees		\$X,XXXX
Housing and meals	\$X,XXXX	\$X,XXXX
Books and supplies		\$X,XXXX
Transportation		\$X,XXXX
Other education costs		\$X,XXXX
Estimated Cost of Attendance	\$X,XXXX / yr	\$X,XXXX / yr

Expected Family Contribution

Based on FAFSA
As calculated by the institution using information reported on the FAFSA or to your institution.

Based on Institutional Methodology
Used by most private institutions in addition to FAFSA.

Scholarship and Grant Options
Scholarships and Grants are considered "GI" aid - no repayment is needed.
Housing, meals, or transportation may be considered taxable.

Scholarships	Grants
<p>Merit-Based Scholarships</p> <p>Scholarships from your school \$X,XXXX</p> <p>Scholarships from your state \$X,XXXX</p> <p>Other scholarships \$X,XXXX</p> <p>Employer Paid Tuition Benefits \$X,XXXX</p> <p>School-paid tuition benefits \$X,XXXX</p> <p>Tuition remission/waiver \$X,XXXX</p> <p>Total Scholarships \$X,XXXX / yr</p>	<p>Need-Based Grant Aid</p> <p>Institutional Grants \$X,XXXX</p> <p>State Grants \$X,XXXX</p> <p>Scholarships for Disadvantaged Students \$X,XXXX</p> <p>Other forms of grant aid \$X,XXXX</p> <p>Total Grants \$X,XXXX / yr</p>

The sum of each grant sub-category appears here; campus-based FSEOG and TEACH Grants would appear here under "Institutional Grants"

College Costs You Will Be Required to Pay

Net Price
(Cost of attendance minus total grants and scholarships)

\$X,XXXX / yr

Loan and Work Options to Pay the Net Price to You
You must repay loans, plus interest and fees.

Loan Options*	Work Options
<p>Federal Direct Unsubsidized Loan (6.88% interest rate)(0.50% origination fee) \$X,XXXX / yr</p> <p>Institutional Loan (6.88% interest rate)(0.50% origination fee) \$X,XXXX / yr</p> <p>Grad Plus Federal Loan (6.88% interest rate)(0.50% origination fee) \$X,XXXX / yr</p> <p>HRSA Loans (6.88% interest rate)(0.50% origination fee) \$X,XXXX / yr</p> <p>Total Loan Options \$X,XXXX / yr</p>	<p>Work study Hours Per Week (estimated) \$X,XXXX / yr</p> <p>Scholarships \$X,XXXX / yr</p> <p>Total Work \$X,XXXX / yr</p>

Aid awarded by school but earned through work

Private Loan Options

Private Loan
(check with your lender on interest and fees) \$X,XXXX / yr

Other Options

Income Share Agreement
(ex. 50% of income for XXX months) \$X,XXXX / yr

- Loan Amounts

Note that the amounts listed are the maximum available to you - you are allowed and encouraged to borrow only what you need. To learn about loan repayment choices and calculate your Federal Loan monthly payment, go to: <https://studentaid.gov/manage-loans>.

Next steps

For More Information

University of the United States (UUS)
Financial Aid Office
123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
E-mail: financialaid@uus.edu

School contact details for more information and next steps

Education Tax Benefits

- 529 Savings Plan:** 529 Savings Plan is a college savings plan that offers tax and financial aid benefits.
- Lifetime Learning Credit (LLC):** Parents or students may qualify to receive up to \$2,000 by claiming the LLC on their tax return. This credit may be taken for an unlimited amount of tax years, is non-refundable and cannot be combined with the AOTC in a tax year.
- Student Loan Interest Deduction:** Student loan borrowers may qualify to receive up to \$2,500 by claiming the deduction on their tax return if they repay interest on a student loan in a taxable year. This is an above-the-line deduction, meaning it can be taken even if the taxpayer takes the standard deduction. Parents who take out Parent PLUS loans are also eligible to take this deduction. Be aware that there is an income phase out since many graduate students have a working spouse that puts them outside of the deduction, and these students on their own may phase out quickly once they enter the workforce.
- Military and/or National Service Benefits:** For information please visit: <https://studentaid.gov/understand-aid/sources/military>

Customized Information from UUS

NOTE: Institutions may contact Collegefinancingplan@ed.gov to indicate their commitment to use the College Financing Plan. Students, parents, and institutions may also direct questions about the College Financing Plan to that e-mail address. Visit the College Financing Plan's page on the Office of Postsecondary Education's Web page for resources and background about the development and adoption of the College Financing Plan: <http://www2.ed.gov/policy/highered/guid/aid-offer/index.html>.

Outlined below are the data elements in each section and the information required to produce and populate the College Financing Plan.

2.1 Student Information

This section contains information specific to the institution and the prospective student including the estimated cost of attendance, possible grant and scholarship aid, work options, loan options, and so on.

The data required to populate the **Student Information** section are provided by the institution. Table 2-1 outlines each “Subsection” and provides a “Description” of its intended use

Table 2-1: Student Information Section

Subsection	Description
Student Name/Identifier	The prospective student's name and identifier (as assigned by the institution).
Date Issued	The month, day, and year that the College Financing Plan was created to notify the prospective student about their financial aid package.
Institution Name	The name of the institution providing the College Financing Plan.
Total Costs of Attendance 2021-22 year <ul style="list-style-type: none"> • Tuition and fees • Housing and meals • Books and supplies • Transportation • Other education costs • Estimated Cost of Attendance 	This information is generated by the institution itself and should provide a clear understanding of the costs associated with one year of enrollment at the institution for the named student.
Expected Family Contribution <ul style="list-style-type: none"> • Based on FAFSA • Based on Institutional Methodology 	At most institutions, the expected family contribution is based on the FAFSA results; however, if an institutional methodology is used, that result may be provided.

<p>Scholarship and Grant Options</p> <p>Merit-Based Scholarships</p> <ul style="list-style-type: none"> • Scholarships from your school • Scholarships from your state • Other scholarships • Employer paid tuition benefits • School paid tuition benefits • Tuition remission/waiver • Total scholarships <p>Grants</p> <p>Need-Based Grant Aid</p> <ul style="list-style-type: none"> • Institutional grants • State grants • Scholarships for Disadvantaged Students • Other forms of grant aid • Total grants 	<p>This should include all financial aid options available to the named student to assist with the costs outlined above.</p>
<p>College Costs You Will Be Required to Pay</p> <ul style="list-style-type: none"> • Net Price 	<p>This number reflects the net cost of attendance for the named student after grants and scholarships are taken into account.</p>
<p>Loan options</p> <ul style="list-style-type: none"> • Federal Direct Unsubsidized Loan • Institutional Loan • Grad Plus Federal Loan • HRSA Loans • Total Loan Options <p>Private Loan Options</p> <ul style="list-style-type: none"> • Private Loan <p>Other Options</p> <ul style="list-style-type: none"> • Income Share Agreement 	<p>At most institutions, the recommended loan amounts for the named student are based on the FAFSA results; however, an institutional methodology may also be used.</p>
<p>Work options</p> <ul style="list-style-type: none"> • Work-Study hours per week (estimated) • Assistantships 	<p>At most institutions, the expected work award amounts for the named student are based on the FAFSA results; however, an institutional methodology may also be used.</p>
<p>Customized information</p>	<p>Institutions can use this section to add additional, customized information specific to the institution and the named student.</p>

For more information and next steps <ul style="list-style-type: none"> Financial Aid Office Contact Information (Address, Telephone, and E-mail) 	Specific contact information for the institution's financial aid office including the address, telephone number, and e-mail address.
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Table 2-2 lists each “Element” used within the **Student Information** section, along with its assigned “Control ID” (as it is displayed within the College Financing Plan HTML code).

Table 2-2: Element and Control ID for Responsive College Financing Plan

Element	Control ID
School Name	school-name
Student Name/Identifier	student-name
Date Issued	date-stamp
Download Button	download-btn
Total Cost of Attendance	costs-table
Tuition and fees	costs-tuition-and-fees
On-campus housing and meals	costs-housing-and-meals-on- campus
Off-campus housing and meals	costs-housing-and-meals-off- campus
Books and supplies	costs-books-and-supplies
Transportation	costs-transportation
Other education costs	costs-other-education-costs
Estimated Cost of Attendance On campus	costs-total-estimated-cost-on- campus
Estimated Cost of Attendance Off campus	costs-total-estimated-cost-off- campus
Expected Family Contribution Header	family-table
Based on FAFSA	family-fafsa-cost
Based on Institutional Methodology	family-institution-cost
Scholarship Section Header	scholarships-table
Scholarships from your school	aid-scholarships-school
Scholarships from your state	aid-scholarships-state
Other scholarships	aid-scholarships-other
Employer Paid Tuition Benefits	employer-paid-tuition-benefits
School Paid Tuition Benefits	school-paid-tuition-benefits
Tuition remission/waiver	tuition-remission-waiver

Total Scholarships	aid-total-scholarships
Grant Section Header	grants-table
Institutional Grants	aid-grants-institution
State Grants	aid-grants-state
Scholarships for Disadvantaged Students	aid-scholarship-disadvantage
Other forms of grant aid	aid-grants-other
Total Grants	aid-total-grants
College Costs You Will be Required to Pay Header	net-price-table
Net Price	net-price-total
Loan Options Section Header	loan-options-table
Federal Direct Unsubsidized Loan	loan-options-federal-direct-unsubsidized
Institutional Loan	loan-options-institutional-loan
Grad Plus Federal Loan	loan-options-grad-plus-federal-loan
HRSA Loans	loan-options-hrsa-loan
Total Loan Options	loan-options-total
Private Loan Options Section Header	private-loan-table
Private Loan	private-loan
Other Options Section Header	other-options-table
Income Share Agreement	income_share_agreement
Work Options Section Header	work-options-table
Work-Study Hours Per Week (estimated)	work-options-work-study
Assistantships	work-options-assistantships
Total Work	work-options-total

3 GLOSSARY

The Department has added a glossary as a second page to the College Financing Plan. This addition will help better explain financial aid terms used on the College Financing Plan to students, financial aid administrators, and guidance counselors.

Figure 3-1: Glossary

Annotated College Financing Plan for Graduate students

Glossary
<p>Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2021–22 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.</p>
<p>Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).</p>
<p>Expected Family Contribution: A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.</p>
<p>Federal Work-Study: A federal student aid program that provides part-time employment while the student is enrolled in school to help pay his or her education expenses. The student must seek out and apply for work-study jobs at his or her school. The student will be paid directly for the hours he or she works may not automatically be credited to pay for institutional tuition or fees. The amount you earn cannot exceed the total amount awarded by the school for the award year. The availability of work-study jobs varies by school. Please note that Federal Work-Study earnings may be taxed in certain scenarios; however, the income you earn will not be counted against you when calculating your Expected Family Contribution on the FAFSA.</p>
<p>Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester. If you use a grant or scholarship to cover your living expenses, the amount of your scholarship may be counted as taxable income on your tax return.</p>
<p>Grad Plus Loan: Grad Plus Loans are made to graduate or professional students to help pay for education expenses not covered by other financial aid. Eligibility is not based on financial need, but a credit check is required. Borrowers who have an adverse credit history must meet additional requirements to qualify.</p>
<p>Health Resources and Services Administration (HRSA): Health Resources and Services Administration (HRSA) loans include Loans for Disadvantaged Students (LDS); Primary Care Loans (PCL); and Nursing School Loans (NSL). https://bhwhrsa.gov/loans-scholarships/school-based-loans.</p>
<p>Income Share Agreement (ISA): An Income Share Agreement (ISA) is a contract between a student and their institution of higher education or other financial entity. The student receives money from the institution to fund their education. In exchange, they agree to pay the institution a percentage of their income after graduation for a set number of months or years.</p>
<p>Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at StudentAid.gov.</p>
<p>Net Price: An estimate of the actual cost that a student and his or her family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.</p>
<p>Origination Fees: An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.</p>
<p>Private or Institutional Loan: A nonfederal loan made by a lender such as a bank, credit union, state agency, or school.</p>
<p>Scholarships for Disadvantaged Students: Here is a link to a description of the program: https://www.benefits.gov/benefit/875.</p>
<p>Teach Grant Program: Provides grants of up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. If you do not meet the requirements of your service obligation, all TEACH Grants you received will be converted to Direct Unsubsidized Loans. You must repay these loans in full, with interest charged from the date of each TEACH Grant disbursement. Service obligation information can be found at https://studentaid.gov/understand-aid/types/grants/teach.</p>
<p>For more information visit https://studentaid.gov.</p>