

GLOSSARY OF COLLEGE TERMS

A.A.:

This stands for an "associate of arts" degree, which can be earned at most two-year colleges.

ACT:

This is a test published by American College Testing, which is located in Iowa City, Iowa. The ACT measures a student's aptitude in English, mathematics, reading, and science reasoning. In previous years, many colleges in the South and Midwest required students to take this test and submit their test scores when they apply for admission. Currently, most colleges accept this test *or* the SAT. Most students take the ACT or the SAT during their junior year of high school.

B.A. or B.S.:

B.A. stands for "bachelor of arts," and B.S. stands for "bachelor of science." Both degrees can be earned at four-year colleges and are also referred to as "baccalaureate degrees."

Co-operative Education:

A co-op program lets a student combine academic learning with paid, hands-on work experience. Co-op programs typically combine periods of attending classes with periods of working in a job related to the student's field of study.

Credit:

The value given to a certain class. Successfully finishing a class will earn the student a predetermined number of credits towards graduating. A degree will require a set number of credits.

Deferred Admission:

A deferred admission option lets students take some time after being accepted before they start classes. Students accepted under a deferred admission option usually wait one school term or one calendar year before starting classes.

Early Action:

An early action plan allows students to find out whether or not they are accepted before other students. A student who is accepted under an early action plan is not obligated to attend that school -- they can accept the offer under the procedures for regular admissions.

Early Admission:

Early admission lets a student enroll in college after their junior year. If accepted with early admission, they don't have to complete high school before starting college.

Early Decision:

Under an early decision plan, a student can apply for admission and receive the school's decision earlier than they would under regular admission. If a student applies under early admission, they must agree to accept an offer of admission. They'll also have to withdraw any applications to other schools once they've been accepted.

Expected Family Contribution (EFC):

An amount, determined by a formula that is specified by law, that indicates how much of a family's financial resources should be available to help pay for school. Factors such as taxable and non-taxable income, assets (such as savings and checking accounts), and benefits (for example, unemployment or Social Security) are all considered in this calculation. The EFC is used in determining eligibility for Federal need-based aid.

Financial Aid Package:

The total amount of financial aid a student receives. Federal and non-federal aid such as grants, loans, or work-study are combined in a "package" to help meet the student's need. Using available resources to give each student the best possible package of aid is one of the major responsibilities of a school's financial aid administrator.

Financial Need:

In the context of student financial aid, financial need is equal to the cost of education (estimated costs for college attendance and basic living expenses) minus the expected family contribution (the amount a student's family is expected to pay, which varies according to the family's financial resources).

Free Application for Federal Student Aid (FAFSA):

The first step for financial aid. In order to receive federal financial aid for education, all students must fill out a FAFSA. The FAFSA is processed for free.

Grade Point Average (GPA):

A student's average grade for the classes they've taken. GPA is figured out by calculating an average of grades, using 4 for an A, 3 for B, 2 for a C, 1 for a D and 0 for an F.

Grant:

A grant is a sum of money given to a student for the purposes of paying at least part of the cost of college. A grant does not have to be repaid.

Internship:

An internship provides supervised work experience in an area relevant to a student's career goals. An internship can be either paid or unpaid.

Loan:

A loan is a type of financial aid that is available to students and to the parents of students. An education loan must be repaid. In many cases, however, payments do not begin until the student finishes school.

Merit-based Financial Aid:

This kind of financial aid is given to students who meet requirements not related to financial needs. Most merit-based aid is awarded on the basis of academic performance or potential and is given in the form of scholarships or grants.

Need-based Financial Aid:

This kind of financial aid is given to students who are determined to be in financial need of assistance based on their income and assets and their families' income and assets, as well as some other factors.

Open Admissions:

This term means that a college admits most or all students who apply to the school. At some colleges it means that anyone who has a high school diploma or a GED can enroll. At other schools it means that anyone over 18 can enroll. "Open admissions," therefore, can mean slightly different things at different schools.

Pell Grants:

These are federal need-based grants awarded to low-income undergraduate and certain post baccalaureate students to promote access to postsecondary education. The 2009 range of awards was \$486–\$5,350 with the average new award being \$3,611.

Perkins Loans:

This is a federal financial aid program that consists of low-interest loans for undergraduates and graduate students with exceptional financial need. Loans are awarded by the school.

PLUS Loans:

These federal loans are low interest student loans for parents of undergraduate, dependent students. With a Parent PLUS loan, families can fund the entire cost of a child's education (less other financial aid).

Postsecondary:

This term means "after high school" and refers to all programs for high school graduates, including programs at two- and four-year colleges and vocational and technical schools.

PSAT/NMSQT:

This stands for the Preliminary SAT/National Merit Scholarship Qualifying Test, a practice test that helps students prepare for the SAT. The PSAT is usually administered to tenth or eleventh grade students. Although colleges do not see a student's PSAT/NMSQT score, a student who does very well on this test and who meets many other academic performance criteria may qualify for the National Merit Scholarship Program.

Rolling Admissions:

While many schools have a "hard" deadline for applications (meaning they won't accept those either postmarked or received after that date), colleges with rolling admissions accept applications until they've filled all the spots in their freshman class.

ROTC:

This stands for Reserve Officers Training Corps program, which is a scholarship program wherein the military covers the cost of tuition, fees, and textbooks and also provides a monthly allowance. Scholarship recipients participate in summer training while in college and fulfill a service commitment after college.

SAT:

The SAT, published by the College Board, a non-profit organization with headquarters in New York City, is a test that measures a student's mathematical and verbal reasoning abilities and writing skills. Many colleges in the East and West formerly required students to take the SAT and to submit their test scores when they apply for admission. Today, most colleges accept this test *or* the ACT. Most students take the SAT or the ACT during their junior year of high school.

SAT Subject Tests:

SAT subject tests (also known as SAT II tests) are offered in many areas of study including English, mathematics, many sciences, history, and foreign languages. Some colleges require students to take one or more SAT subject tests when they apply for admission.

Scholarship:

A scholarship is a sum of money given to a student for the purposes of paying at least part of the cost of college. Scholarships can be awarded to students based on students' academic achievements or on many other factors.

Selective Admission:

Selective, or "elite," colleges are those that admit a small number of students who apply. These colleges often require higher admission standards than other schools and are usually quite expensive. Some colleges that are not "highly selective" may have selective admission for certain programs within the college.

SEOG (Supplemental Educational Opportunity Grant):

This is a federal award that helps undergraduates with exceptional financial need and is awarded by the school. Pell Grant recipients with the lowest expected family contributions (EFCs) will be considered first for a FSEOG and can receive between \$100 and \$4,000 a year, depending on when they apply, their financial need, the funding at the school they're attending, and the policies of the financial aid office at their school.

Stafford Loans:

These are student loans offered by the federal Government. There are two types of Stafford Loans -- one need-based and another non-need-based. Under the Stafford Loan programs, students can borrow money to attend school and the federal Government will guarantee the loan in case of default. Under the Stafford Loan programs, the amount that students may borrow is limited.

Transcript:

This is a list of all the courses a student has taken with the grades that the student earned in each course. A college will often require a student to submit his or her high school transcript when the student applies for admission to the college.

Tuition:

This is the amount of money that colleges charge for classroom and other instruction and use of some facilities such as libraries. Tuition can range from a few hundred dollars per year to more than \$20,000. A few colleges do not charge any tuition.

Work-Study Programs:

These programs are offered by many colleges. They allow students to work part time during the school year as part of their financial aid package. The jobs are usually on campus and the money earned is used to pay for tuition or other college charges.

Source: *Preparing Your Child For College: A Resource Book for Parents*. 2000 Edition. U.S. Department of Education. Available www.ed.gov.