

Order in Which to Accept Financial Aid

	Type of Aid	What to Keep in Mind
1	Scholarship and Grants	Make sure you understand the conditions you must meet (for instance, you might have to maintain a certain grade point average in order to continue receiving a scholarship, or your TEACH Grant might be converted to a loan if you don't send in timely proof each year of fulfilling the grant's requirements).
2	Work-study	You don't have to pay the money back, but you do have to work for it, so take into account you'll have less time for studying. However, research has shown that students who work part-time jobs manage their time better than those who don't!
3	Federal student loans	You'll have to repay the money with interest. Subsidized loans don't start accruing (accumulating) interest until you leave school, so accept a subsidized loan before an unsubsidized loan.
4	Loans from your state government or your college	You'll have to repay the money with interest, and the terms of the loan might not be as good as those of a federal student loan. Be sure to read all the fine print before you borrow.
5	Private loans	You'll have to repay the money with interest, and the terms and conditions of the loan almost certainly will not be as good as those of a federal student loan.

(Federal Student Aid, 2018, Accepting Aid)