

Understanding Financial Aid Lingo

Key terms and definitions to guide you
through the financial aid process.



full-time continuous undergraduate enrollment and satisfactory academic progress are achieved. Some merit scholarships may have specific cumulative GPA requirements. Need-based grants and scholarships offered by Moravian require that a student file the FAFSA each year for renewable consideration; as well as maintain full-time continuous enrollment and satisfactory academic progress.

Federal Pell Grant: Need-based grant provided by the federal government to eligible undergraduate students who show exceptional demonstrated financial need and have an EFC below a threshold designated annually by the U.S. Department of Education. Students must complete the FAFSA annually for renewal consideration.

Federal Supplemental Educational Opportunity Grant (FSEOG): Need-based grant provided by the federal government to undergraduate students who show exceptional demonstrated financial need, with priority given to Pell Grant

recipients. Awarding is contingent upon the availability of funds and may not be renewed year to year.

Pennsylvania State Grant: Need-based funds awarded by the Commonwealth of Pennsylvania via the Pennsylvania Higher Education Assistance Agency (PHEAA) to PA state residents, through the university. To apply for a PA State Grant, submit the FAFSA and any additional information requested no later than May 1 prior to the academic year. Routinely check your eligibility and confirm receipt of all required items on pheaa.org/signin. Eligibility and grant amounts are based upon demonstrated financial need as determined by PHEAA, enrollment status, and availability of funds as contingent upon final budget authorization. The amount offered reflects an estimate; which is subject to change and may require a corresponding change in university-funded assistance. Residents of states other than PA should check with their respective state agency for information on state grant eligibility and application requirements.

Types of Self-Help Aid

Self-Help Aid: Financial aid in the form of loans or student employment. An option for students and families to use to contribute toward their educational ribbucational ribbucational4 -61 626 ucacac 71 4ts! owae tow as dard -2o(con)1v (o er aion f)14 educa