



Frequently Asked Questions

What is Financial Aid?

Financial aid consists of all funds provided to students and families to help pay for postsecondary educational expenses. Financial aid consists of scholarships, grants, loans and work study.

How do I apply for student financial aid?

Complete the Free Application for Federal Student Aid (FAFSA). You and your parents (if dependent) will need to provide information about your family's income, assets, household size and number in college. The FAFSA is available starting December 31 and may be completed online at <https://fafsa.gov>. Hood's school code is **002076**.

Is there an income cut-off for financial aid?

No. While income is a factor when determining eligibility for need-based aid, other factors are also taken into account, including household size, family farm and business values, and family assets. We encourage all students to apply for financial aid.

How is financial need determined?

Financial need is determined by subtracting your SAI (Student Aid Index as determined by the FAFSA) from the total COA (Cost of Attendance) for the year. Since costs vary among colleges and universities, your need will also vary from one institution to another. Your SAI, however, will stay the same at all college and universities. The SAI is not the balance that the student owes the college.

$COA - SAI = \text{Financial Need (used to determine eligibility for need-based funds)}$

Do I have to wait until I am accepted to Hood before I apply for aid?

No. Once accepted, an offer letter will be created for you.

How do I apply for aid from Hood College?

New students are automatically reviewed for merit scholarship eligibility during the admission process. In order to be considered for federal, state and institutional need-based aid, students need to complete the FAFSA.

What is the State of Maryland's deadline for applying for financial aid?The State of Maryland has a deadline date of March 1st.

How will I find out the amount of aid I can receive?

The Office of Financial Aid will send offer letters to students who have been accepted to Hood College. The award notification may consist of scholarships, grants, loans and work study based on your eligibility.

Will I receive the same amount of financial aid each year?

Eligibility for federal, state aid, and institutional aid will be reevaluated each year. Hood College merit scholarships will be renewed for each year that you are a full-time undergraduate student, as long as you continue to meet the scholarship requirements, as outlined in the "Conditions of Award" which can be found on the Hood College web site. Eligibility for federal, state and institutional need-based aid may change as information on the FAFSA may vary from one year to the next.

What if my family's financial situation changes after we have completed the application?

Contact the Office of Financial Aid regarding your family's financial situation. We will advise you of the supporting documentation we need to review your circumstance.

What happens if I receive outside scholarships?

Please notify the Office of Financial Aid of any outside scholarships you have been awarded. Outside scholarships will not be reflected on your student account until funds are received by Hood College.

Does Hood College accept Veterans educational benefits?

Yes, depending on the type of educational benefits available to the veterans and dependents of veterans. For information on each of these programs, current payment rates, and availability of benefits or approvals call the local Regional VA Office at 1-888-442-4551 or visit the VA website at www.ebenefits.va.gov.

Hood College Yellow Ribbon Scholarship

Hood College participates in the Department of Veterans Affairs Yellow Ribbon GI Educational Enhancement program (Yellow Ribbon program) and accepts an unlimited number of eligible students. For further information regarding the Yellow Ribbon program please visit the VA website at www.benefits.va.gov/GIBILL/yellow_ribbon.

ROTC Scholarship – Room and Board

The ROTC Scholarship is awarded to students who receive full tuition from Army ROTC for study at Hood College. This award covers tuition and fees; Hood College will provide an institutional grant for ROTC students living on campus to cover room and board. The ROTC Scholarship replaces any previously awarded Hood scholarship.

What should I do if I have more questions?

Please contact the Office of Financial Aid at 301-696-3411 or e-mail: finaid@hood.edu.