

Guide to Financial Aid for College

Types of Financial Aid

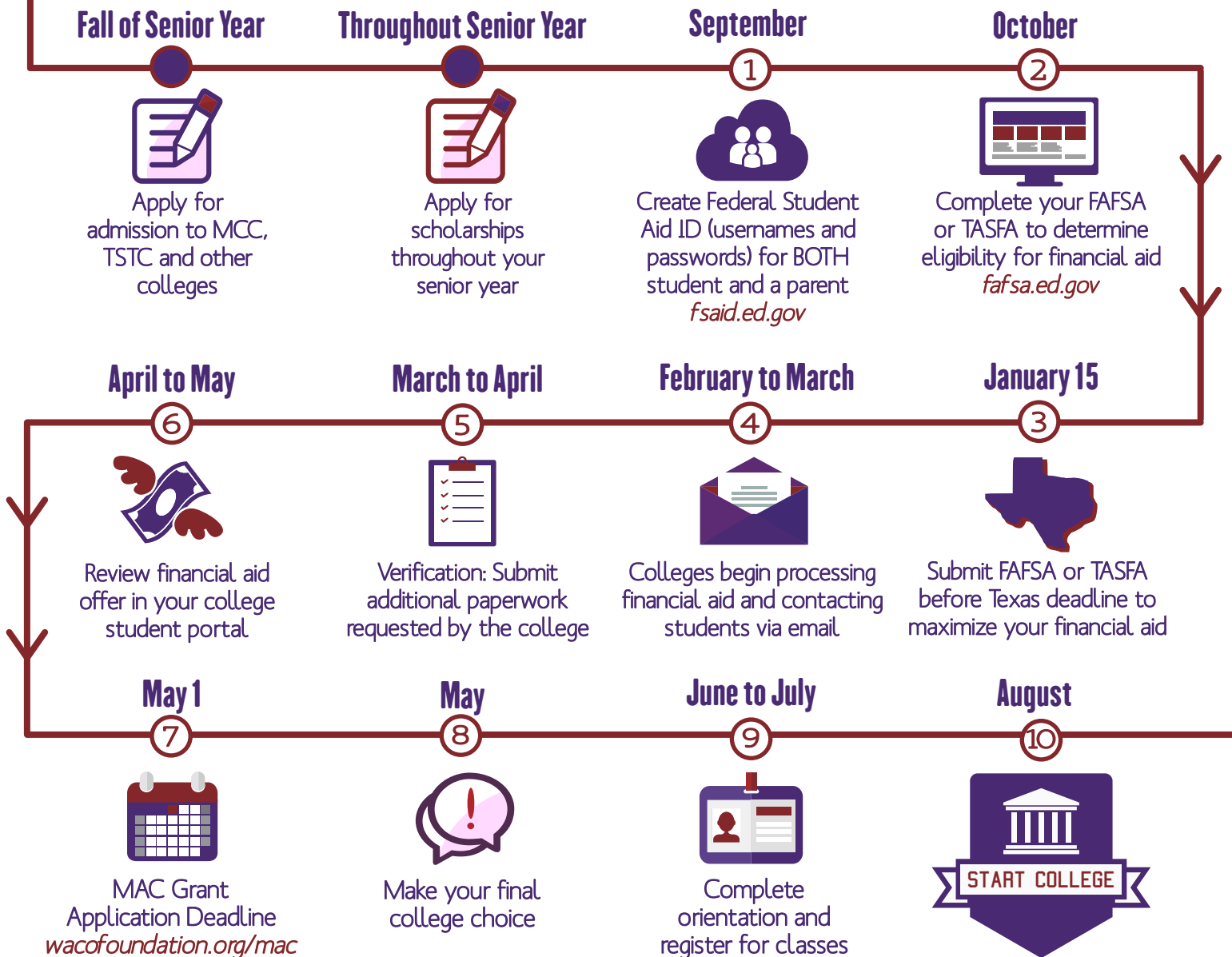
Grants: free money awarded based on a family's financial need, such as the **Federal Pell Grant**.

Scholarships: free money awarded based on a student's merit (i.e. grades or extracurricular activities) or a combination of merit and financial need.

Work-Study: a part-time job for a student with financial need to earn money and gain work experience.

Loans: borrowed money paid back with interest starting six months after the student graduates. Loans should be considered a **last resort** for college funding.

Financial Aid Timeline



In 1995, Malcolm and Mary Ruth Duncan established the MAC College Money Program in partnership with Waco Foundation to ensure every McLennan County student has the opportunity to pursue a college degree, regardless of his or her financial circumstances.

Financial Aid Education



We teach high school seniors and their parents about the financial aid process, and how they can make college affordable through the Federal Pell Grant and other financial aid options.

FAFSA Completion



We provide individualized assistance to help students and their families complete the FAFSA and TASFA to maximize the amount of Federal Pell Grant, state grants and other financial aid they are eligible to receive.

Each year, FAFSA becomes available Oct 1

MAC Grant



High school students in McLennan County are eligible to apply for the last dollar MAC Grant in their senior year. The need-based MAC Grant awards up to \$1,000 per semester for a maximum of four semesters at MCC or five semesters at TSTC.

Deadline for high school seniors: May 1

MAC Scholarship



Students who were accepted into the MAC Program and have maintained at least a 3.0 GPA are eligible to apply for the MAC Scholarship in the year they expect to earn 60 college credit hours. The MAC Scholarship awards \$5,000 for the student's final two years at any college or university.

Deadline for college sophomores: June 1

Baylor Scholarship



Each year, Baylor University provides three full tuition scholarships for the MAC Scholars who have the highest GPA that intend to transfer from MCC to Baylor.

Before you get started on the 2022-2023 FAFSA or TASFA, gather the items on this checklist. If you have any questions or if you would like assistance in completing the FAFSA or TASFA, feel free to contact the MAC Program at 254.752.9457. Our services are FREE!

Parent(s)	Student
<ul style="list-style-type: none"> ● Only a parent or stepparent can be listed on your FAFSA even if someone else claims you on their tax return. ● Most students will use parent information unless you have an extenuating circumstance that could classify you as independent. ● If your parents are divorced, use ONLY the parent you lived with most of the time. <p><input type="checkbox"/> 2020 Tax Return</p> <p><input type="checkbox"/> All 2020 W-2/1099 Forms</p> <p><input type="checkbox"/> Balances for bank accounts/investments</p> <p><input type="checkbox"/> Social Security Number(s)* Parent 1: _____ Parent 2: _____ *Note: If your parent uses an ITIN or does not have a SSN, use 000-00-0000.</p> <p><input type="checkbox"/> Date of Birth (MM/DD/YYYY) Parent 1: _____ Parent 2: _____</p> <p><input type="checkbox"/> Date your parents were either: Married/Divorced/Separated/Widowed MM/YYYY: _____</p> <p><input type="checkbox"/> Parent Federal Student Aid ID (FSA ID)*: Username: _____ Password: _____ *Note: Go to fsaid.ed.gov to create an account. Parents with an ITIN will not need an FSA ID.</p>	<p><input type="checkbox"/> 2020 Tax Return* *Note: Only required if the student worked AND filed his/her taxes.</p> <p><input type="checkbox"/> All 2020 W-2/1099 Forms *Note: Only required if the student worked EVEN if he/she did NOT file taxes.</p> <p><input type="checkbox"/> Social Security Number* _____ *Note: If your parents do not have a SSN, but you do, you ARE eligible to apply for FAFSA; however, if you are a DACA student, have a work only SSN or do not have a SSN, you will fill out the TASFA, which is a paper form for state grant eligibility available at collegeforalltexas.com.</p> <p><input type="checkbox"/> Date of Birth (MM/DD/YYYY) _____</p> <p><input type="checkbox"/> Student Federal Student Aid ID (FSA ID)*: Username: _____ Password: _____ *Note: Go to fsaid.ed.gov to create an account. *Note: If you don't have a SSN and/or will be submitting a TASFA, neither you nor your parents need to create an FSA ID.</p> <ul style="list-style-type: none"> ● After submitting your FAFSA or TASFA, make sure to complete a MAC Grant application available at wacofoundation.org/mac if you are a high school senior.