

<b>Common Data Set Definitions</b>
<b>All definitions related to the financial aid section appear at the end of the Definitions document.</b>
Items preceded by an asterisk (*) represent definitions agreed to among publishers which do not appear on the CDS document but may be present on individual publishers' surveys.
* <b>Academic advisement:</b> Plan under which each student is assigned to a faculty member or a trained adviser, who, through regular meetings, helps the student plan and implement immediate and long-term academic and vocational goals.
<b>Accelerated program:</b> Completion of a college program of study in fewer than the usual number of years, most often by attending summer sessions and carrying extra courses during the regular academic term.
<b>Admitted student:</b> Applicant who is offered admission to a degree-granting program at your institution.
* <b>Adult student services:</b> Admission assistance, support, orientation, and other services expressly for adults who have started college for the first time, or who are re-entering after a lapse of a few years.
<b>American Indian or Alaska Native:</b> A person having origins in any of the original peoples of North and South America (including Central America) and maintaining tribal affiliation or community attachment.
<b>Applicant (first-time, first year):</b> An individual who has fulfilled the institution's requirements to be considered for admission (including payment or waiving of the application fee, if any) and who has been notified of one of the following actions: admission, nonadmission, placement on waiting list, or application withdrawn (by applicant or institution).
<b>Application fee:</b> That amount of money that an institution charges for processing a student's application for acceptance. This amount is <i>not</i> creditable toward tuition and required fees, nor is it refundable if the student is not admitted to the institution.
<b>Asian:</b> A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent, including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam.
<b>Associate degree:</b> An award that normally requires at least two but less than four years of full-time equivalent college work.
<b>Bachelor's degree:</b> An award (baccalaureate or equivalent degree, as determined by the Secretary of the U.S. Department of Education) that normally requires at least four years but <i>not</i> more than five years of full-time equivalent college-level work. This includes ALL bachelor's degrees conferred in a five-year cooperative (work-study plan) program. (A cooperative plan provides for alternate class attendance and employment in business, industry, or government; thus, it allows students to combine actual work experience with their college studies.) Also, it includes bachelor's degrees in which the normal four years of work are completed in three years.
<b>Black or African American:</b> A person having origins in any of the black racial groups of Africa.
<b>Board (charges):</b> Assume average cost for 19 meals per week or the maximum meal plan.
<b>Books and supplies (costs):</b> Average cost of books and supplies. Do not include unusual costs for special groups of students (e.g., engineering or art majors), unless they constitute the majority of students at your institution.
<b>Calendar system:</b> The method by which an institution structures most of its courses for the academic year.
<b>Campus Ministry:</b> Religious student organizations (denominational or nondenominational) devoted to fostering religious life on college campuses. May also refer to Campus Crusade for Christ, an interdenominational Christian organization.
* <b>Career and placement services:</b> A range of services, including (often) the following: coordination of visits of employers to campus; aptitude and vocational testing; interest inventories, personal counseling; help in resume writing, interviewing, launching the job search; listings for those students desiring employment and those seeking permanent positions; establishment of a permanent reference folder; career resource materials.
<b>Carnegie units:</b> One year of study or the equivalent in a secondary school subject.
<b>Certificate:</b> See <b>Postsecondary award, certificate, or diploma.</b>
<b>Class rank:</b> The relative numerical position of a student in his or her graduating class, calculated by the high school on the basis of grade-point average, whether weighted or unweighted.
<b>College-preparatory program:</b> Courses in academic subjects (English, history and social studies, foreign languages, mathematics, science, and the arts) that stress preparation for college or university study.
<b>Common Application:</b> The standard application form distributed by the National Association of Secondary School Principals for a large number of private colleges who are members of the Common Application Group.
* <b>Community service program:</b> Referral center for students wishing to perform volunteer work in the community or participate in volunteer activities coordinated by academic departments.
<b>Commuter:</b> A student who lives off campus in housing that is not owned by, operated by, or affiliated with the college. This category includes students who commute from home and students who have moved to the area to attend college.

<b>Clock hour:</b> A unit of measure that represents an hour of scheduled instruction given to students. Also referred to as credit hour.
<b>Continuous basis (for program enrollment):</b> A calendar system classification that is used by institutions that enroll students at any time during the academic year. For example, a cosmetology school or a word processing school might allow students to enroll and begin studies at various times, with no requirement that classes begin on a certain date.
<b>Cooperative education program:</b> A program that provides for alternate class attendance and employment in business, industry, or government.
<b>Cooperative housing:</b> College-owned, -operated, or -affiliated housing in which students share room and board expenses and participate in household chores to reduce living expenses.
<b>* Counseling service:</b> Activities designed to assist students in making plans and decisions related to their education, career, or personal development.
<b>Credit:</b> Recognition of attendance or performance in an instructional activity (course or program) that can be applied by a recipient toward the requirements for a degree, diploma, certificate, or other recognized postsecondary credential.
<b>Credit course:</b> A course that, if successfully completed, can be applied toward the number of courses required for achieving a degree, diploma, certificate, or other recognized postsecondary credential.
<b>Credit hour:</b> A unit of measure representing an hour (50 minutes) of instruction over a 15-week period in a semester or trimester system or a 10-week period in a quarter system. It is applied toward the total number of hours needed for completing the requirements of a degree, diploma, certificate, or other recognized postsecondary credential.
<b>Cross-registration:</b> A system whereby students enrolled at one institution may take courses at another institution without having to apply to the second institution.
<b>Deferred admission:</b> The practice of permitting admitted students to postpone enrollment, usually for a period of one academic term or one year.
<b>Degree:</b> An award conferred by a college, university, or other postsecondary education institution as official recognition for the successful completion of a program of studies.
<b>Degree-seeking students:</b> Students enrolled in courses for credit who are recognized by the institution as seeking a degree or recognized postsecondary credential. At the undergraduate level, this is intended to include students enrolled in vocational or occupational programs.
<b>Differs by program (calendar system):</b> A calendar system classification that is used by institutions that have occupational/vocational programs of varying length. These schools may enroll students at specific times depending on the program desired. For example, a school might offer a two-month program in January, March, May, September, and November; and a three-month program in January, April, and October.
<b>Diploma:</b> See <b>Postsecondary award, certificate, or diploma.</b>
<b>Distance learning:</b> An option for earning course credit at off-campus locations via cable television, internet, satellite classes, videotapes, correspondence courses, or other means.
<b>Doctor's degree-research/scholarship:</b> A Ph.D. or other doctor's degree that requires advanced work beyond the master's level, including the preparation and defense of a dissertation based on original research, or the planning and execution of an original project demonstrating substantial artistic or scholarly achievement. Some examples of this type of degree may include Ed.D., D.M.A., D.B.A., D.Sc., D.A., or D.M., and others, as designated by the awarding institution.
<b>Doctor's degree-professional practice:</b> A doctor's degree that is conferred upon completion of a program providing the knowledge and skills for the recognition, credential, or license required for professional practice. The degree is awarded after a period of study such that the total time to the degree, including both pre-professional and professional preparation, equals at least six full-time equivalent academic years. Some of these degrees were formerly classified as "first-professional" and may include: Chiropractic (D.C. or D.C.M.); Dentistry (D.D.S. or D.M.D.); Law (L.L.B. or J.D.); Medicine (M.D.); Optometry (O.D.); Osteopathic Medicine (D.O); Pharmacy (Pharm.D.); Podiatry (D.P.M., Pod.D., D.P.); or, Veterinary Medicine (D.V.M.), and others, as designated by the awarding institution.
<b>Doctor's degree-other:</b> A doctor's degree that does not meet the definition of a doctor's degree - research/scholarship or a doctor's degree - professional practice.
<b>Double major:</b> Program in which students may complete two undergraduate programs of study simultaneously.
<b>Dual enrollment:</b> A program through which high school students may enroll in college courses while still enrolled in high school. Students are not required to apply for admission to the college in order to participate.
<b>Early action plan:</b> An admission plan that allows students to apply and be notified of an admission decision well in advance of the regular notification dates. If admitted, the candidate is not committed to enroll; the student may reply to the offer under the college's regular reply policy.
<b>Early admission:</b> A policy under which students who have not completed high school are admitted and enroll full time in college, usually after completion of their junior year.

<p><b>Early decision plan:</b> A plan that permits students to apply and be notified of an admission decision (and financial aid offer if applicable) well in advance of the regular notification date. Applicants agree to accept an offer of admission and, if admitted, to withdraw their applications from other colleges. There are three possible decisions for early decision applicants: admitted, denied, or not admitted but forwarded for consideration with the regular applicant pool, without prejudice.</p>
<p><b>English as a Second Language (ESL):</b> A course of study designed specifically for students whose native language is not English.</p>
<p><b>Exchange student program-domestic:</b> Any arrangement between a student and a college that permits study for a semester or more at another college <b>in the United States</b> without extending the amount of time required for a degree. <b>See also Study abroad.</b></p>
<p><b>External degree program:</b> A program of study in which students earn credits toward a degree through independent study, college courses, proficiency examinations, and personal experience. External degree programs require minimal or no classroom attendance.</p>
<p><b>Extracurricular activities (as admission factor):</b> Special consideration in the admissions process given for participation in both school and nonschool-related activities of interest to the college, such as clubs, hobbies, student government, athletics, performing arts, etc.</p>
<p><b>First-time student:</b> A student attending any institution for the first time at the level enrolled. Includes students enrolled in the fall term who attended a postsecondary institution for the first time at the same level in the prior summer term. Also includes students who entered with advanced standing (college credit earned before graduation from high school).</p>
<p><b>First-time, first-year (freshman) student:</b> A student attending any institution for the first time at the undergraduate level. Includes students enrolled in the fall term who attended college for the first time in the prior summer term. Also includes students who entered with advanced standing (college credits earned before graduation from high school).</p>
<p><b>First-year student:</b> A student who has completed less than the equivalent of 1 full year of undergraduate work; that is, less than 30 semester hours (in a 120-hour degree program) or less than 900 clock hours.</p>
<p><b>Freshman:</b> A first-year undergraduate student.</p>
<p><b>*Freshman/new student orientation:</b> Orientation addressing the academic, social, emotional, and intellectual issues involved in beginning college. May be a few hours or a few days in length; at some colleges, there is a fee.</p>
<p><b>Full-time student (undergraduate):</b> A student enrolled for 12 or more semester credits, 12 or more quarter credits, or 24 or more clock hours a week each term.</p>
<p><b>Geographical residence (as admission factor):</b> Special consideration in the admission process given to students from a particular region, state, or country of residence.</p>
<p><b>Grade-point average (academic high school GPA):</b> The sum of grade points a student has earned in secondary school divided by the number of courses taken. The most common system of assigning numbers to grades counts four points for an A, three points for a B, two points for a C, one point for a D, and no points for an E or F. Unweighted GPA's assign the same weight to each course. Weighting gives students additional points for their grades in advanced or honors courses.</p>
<p><b>Graduate student:</b> A student who holds a bachelor's or equivalent, and is taking courses at the post-baccalaureate level.</p>
<p><b>* Health services:</b> Free or low cost on-campus primary and preventive health care available to students.</p>
<p><b>High school diploma or recognized equivalent:</b> A document certifying the successful completion of a prescribed secondary school program of studies, or the attainment of satisfactory scores on the Tests of General Educational Development (GED), or another state-specified examination.</p>
<p><b>Hispanic or Latino:</b> A person of Mexican, Puerto Rican, Cuban, South or Central American, or other Spanish culture or origin, regardless of race.</p>
<p><b>Honors program:</b> Any special program for very able students offering the opportunity for educational enrichment, independent study, acceleration, or some combination of these.</p>
<p><b>Independent study:</b> Academic work chosen or designed by the student with the approval of the department concerned, under an instructor's supervision, and usually undertaken outside of the regular classroom structure.</p>
<p><b>In-state tuition:</b> The tuition charged by institutions to those students who meet the state's or institution's residency requirements.</p>
<p><b>International student:</b> See <b>Nonresident alien.</b></p>
<p><b>International student group:</b> Student groups that facilitate cultural dialogue, support a diverse campus, assist international students in acclimation and creating a social network.</p>
<p><b>Internship:</b> Any short-term, supervised work experience usually related to a student's major field, for which the student earns academic credit. The work can be full- or part-time, on- or off-campus, paid or unpaid.</p>
<p><b>* Learning center:</b> Center offering assistance through tutors, workshops, computer programs, or audiovisual equipment in reading, writing, math, and skills such as taking notes, managing time, taking tests.</p>
<p><b>* Legal services:</b> Free or low cost legal advice for a range of issues (personal and other).</p>
<p><b>Liberal arts/career combination:</b> Program in which a student earns undergraduate degrees in two separate fields, one in a liberal arts major and the other in a professional or specialized major, whether on campus or through cross registration.</p>

<p><b>Master's degree:</b> An award that requires the successful completion of a program of study of generally one or two full-time equivalent academic years of work beyond the bachelor's degree. Some of these degrees, such as those in Theology (M.Div., M.H.L./Rav) that were formerly classified as "first-professional", may require more than two full-time equivalent academic years of work.</p>
<p><b>Minority affiliation (as admission factor):</b> Special consideration in the admission process for members of designated racial/ethnic minority groups.</p>
<p>* <b>Minority student center:</b> Center with programs, activities, and/or services intended to enhance the college experience of students of color.</p>
<p><b>Model United Nations:</b> A simulation activity focusing on conflict resolution, globalization, and diplomacy. Assuming roles as foreign ambassadors and "delegates," students conduct research, engage in debate, draft resolutions, and may participate in a national Model UN conference.</p> <p><b>Native Hawaiian or Other Pacific Islander:</b> A person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands.</p>
<p><b>Nonresident alien:</b> A person who is not a citizen or national of the United States and who is in this country on a visa or temporary basis and does not have the right to remain indefinitely.</p>
<p>* <b>On-campus day care:</b> Licensed day care for students' children (usually age 3 and up); usually for a fee.</p>
<p><b>Open admission:</b> Admission policy under which virtually all secondary school graduates or students with GED equivalency diplomas are admitted without regard to academic record, test scores, or other qualifications.</p>
<p><b>Other expenses (costs):</b> Include average costs for clothing, laundry, entertainment, medical (if not a required fee), and furnishings.</p>
<p><b>Out-of-state tuition:</b> The tuition charged by institutions to those students who do not meet the institution's or state's residency requirements.</p>
<p><b>Part-time student (undergraduate):</b> A student enrolled for fewer than 12 credits per semester or quarter, or fewer than 24 clock hours a week each term.</p>
<p>* <b>Personal counseling:</b> One-on-one or group counseling with trained professionals for students who want to explore personal, educational, or vocational issues.</p>
<p><b>Post-baccalaureate certificate:</b> An award that requires completion of an organized program of study requiring 18 credit hours beyond the bachelor's; designed for persons who have completed a baccalaureate degree but do not meet the requirements of academic degrees carrying the title of master.</p>
<p><b>Post-master's certificate:</b> An award that requires completion of an organized program of study of 24 credit hours beyond the master's degree but does not meet the requirements of academic degrees at the doctoral level.</p>
<p><b>Postsecondary award, certificate, or diploma:</b> Includes the following three IPEDS definitions for postsecondary awards, certificates, and diplomas of varying durations and credit/contact hour requirements—</p>
<p><i>Less Than 1 Academic Year:</i> Requires completion of an organized program of study at the postsecondary level (below the baccalaureate degree) in less than 1 academic year (2 semesters or 3 quarters) or in less than 900 clock hours by a student enrolled full-time.</p>
<p><i>At Least 1 But Less Than 2 Academic Years:</i> Requires completion of an organized program of study at the postsecondary level (below the baccalaureate degree) in at least 1 but less than 2 full-time equivalent academic years, or designed for completion in at least 30 but less than 60 credit hours, or in at least 900 but less than 1,800 clock hours.</p>
<p><i>At Least 2 But Less Than 4 Academic Years:</i> Requires completion of an organized program of study at the postsecondary level (below the baccalaureate degree) in at least 2 but less than 4 full-time equivalent academic years, or designed for completion in at least 60 but less than 120 credit hours, or in at least 1,800 but less than 3,600 clock hours.</p>
<p><b>Private institution:</b> An educational institution controlled by a private individual(s) or by a nongovernmental agency, usually supported primarily by other than public funds, and operated by other than publicly elected or appointed officials.</p>
<p><b>Private for-profit institution:</b> A private institution in which the individual(s) or agency in control receives compensation, other than wages, rent, or other expenses for the assumption of risk.</p>
<p><b>Private nonprofit institution:</b> A private institution in which the individual(s) or agency in control receives no compensation, other than wages, rent, or other expenses for the assumption of risk. These include both independent nonprofit schools and those affiliated with a religious organization.</p>
<p><b>Proprietary institution:</b> See <b>Private for-profit institution</b>.</p>
<p><b>Public institution:</b> An educational institution whose programs and activities are operated by publicly elected or appointed school officials, and which is supported primarily by public funds.</p>
<p><b>Quarter calendar system:</b> A calendar system in which the academic year consists of three sessions called quarters of about 12 weeks each. The range may be from 10 to 15 weeks. There may be an additional quarter in the summer.</p>
<p><b>Race/ethnicity:</b> Category used to describe groups to which individuals belong, identify with, or belong in the eyes of the community. The categories do not denote scientific definitions of anthropological origins. A person may be counted in only one group.</p>
<p><b>Race/ethnicity unknown:</b> Category used to classify students or employees whose race/ethnicity is not known and whom institutions are unable to place in one of the specified racial/ethnic categories.</p>

**Recognized Postsecondary Credential:** Includes both Title IV eligible degrees, certificates, and other recognized postsecondary credentials. Any credential that is received after completion of a program that is eligible for Title IV federal student aid. Credentials that are awarded to recognize an individual's attainment of measurable technical or industry/occupational skills necessary to obtain employment or advance within an industry occupation. (Generally based on standards developed or endorsed by employers or industry associations).

<b>Religious affiliation/commitment (as admission factor):</b> Special consideration given in the admission process for affiliation with a certain church or faith/religion, commitment to a religious vocation, or observance of certain religious tenets/lifestyle.
* <b>Religious counseling:</b> One-on-one or group counseling with trained professionals for students who want to explore religious problems or issues.
* <b>Remedial services:</b> Instructional courses designed for students deficient in the general competencies necessary for a regular postsecondary curriculum and educational setting.
<b>Required fees:</b> Fixed sum charged to students for items not covered by tuition and required of such a large proportion of all students that the student who does NOT pay is the exception. Do not include application fees or optional fees such as lab fees or parking fees.
<b>Resident alien or other eligible non-citizen:</b> A person who is not a citizen or national of the United States and who has been admitted as a legal immigrant for the purpose of obtaining permanent resident alien status (and who holds either an alien registration card [Form I-551 or I-151], a Temporary Resident Card [Form I-688], or an Arrival-Departure Record [Form I-94] with a notation that conveys legal immigrant status, such as Section 207 Refugee, Section 208 Asylee, Conditional Entrant Parolee or Cuban-Haitian).
<b>Room and board (charges)—on campus:</b> Assume double occupancy in institutional housing and 19 meals per week (or maximum meal plan).
<b>Secondary school record (as admission factor):</b> Information maintained by the secondary school that may include such things as the student's high school transcript, class rank, GPA, and teacher and counselor recommendations.
<b>Semester calendar system:</b> A calendar system that consists of two semesters during the academic year with about 16 weeks for each semester of instruction. There may be an additional summer session.
<b>Student-designed major:</b> A program of study based on individual interests, designed with the assistance of an adviser.
<b>Study abroad:</b> Any arrangement by which a student completes part of the college program studying in another country. Can be at a campus abroad or through a cooperative agreement with some other U.S. college or an institution of another country.
* <b>Summer session:</b> A summer session is shorter than a regular semester and not considered part of the academic year. It is not the third term of an institution operating on a trimester system or the fourth term of an institution operating on a quarter calendar system. The institution may have 2 or more sessions occurring in the summer months. Some schools, such as vocational and beauty schools, have year-round classes with no separate summer session.
<b>Talent/ability (as admission factor):</b> Special consideration given to students with demonstrated talent/abilities in areas of interest to the institution (e.g., sports, the arts, languages, etc.).
<b>Teacher certification program:</b> Program designed to prepare students to meet the requirements for certification as teachers in elementary, middle/junior high, and secondary schools.
<b>Transfer applicant:</b> An individual who has fulfilled the institution's requirements to be considered for admission (including payment or waiving of the application fee, if any) and who has previously attended another college or university and earned college-level credit.
<b>Transfer student:</b> A student entering the institution for the first time but known to have previously attended a postsecondary institution at the same level (e.g., undergraduate). The student may transfer with or without credit.
<b>Transportation (costs):</b> Assume two round trips to student's hometown per year for students in institutional housing or daily travel to and from your institution for commuter students.
<b>Trimester calendar system:</b> An academic year consisting of 3 terms of about 15 weeks each.
<b>Tuition:</b> Amount of money charged to students for instructional services. Tuition may be charged per term, per course, or per credit.
* <b>Tutoring:</b> May range from one-on-one tutoring in specific subjects to tutoring in an area such as math, reading, or writing. Most tutors are college students; at some colleges, they are specially trained and certified.
<b>Unit:</b> a standard of measurement representing hours of academic instruction (e.g., semester credit, quarter credit, clock hour).
<b>Undergraduate:</b> A student enrolled in a four- or five-year bachelor's degree program, an associate degree program, or a vocational or technical program below the baccalaureate.
* <b>Veteran's counseling:</b> Helps veterans and their dependents obtain benefits for their selected program and provides certifications to the Veteran's Administration. May also provide personal counseling on the transition from the military to a civilian life.
* <b>Visually impaired:</b> Any person whose sight loss is not correctable and is sufficiently severe as to adversely affect educational performance.

<b>Volunteer work (as admission factor):</b> Special consideration given to students for activity done on a volunteer basis (e.g., tutoring, hospital care, working with the elderly or disabled) as a service to the community or the public in general.
<b>Wait list:</b> List of students who meet the admission requirements but will only be offered a place in the class if space becomes available.
<b>Weekend college:</b> A program that allows students to take a complete course of study and attend classes only on weekends.
<b>White:</b> A person having origins in any of the original peoples of Europe, the Middle East, or North Africa.
<b>* Women's center:</b> Center with programs, academic activities, and/or services intended to promote an understanding of the evolving roles of women.
<b>Work experience (as admission factor):</b> Special consideration given to students who have been employed prior to application, whether for relevance to major, demonstration of employment-related skills, or as explanation of student's academic and extracurricular record.
<b>Financial Aid Definitions</b>
<b>Awarded aid:</b> The dollar amounts offered to financial aid applicants.

**External scholarships and grants:** Scholarships and grants received from outside (private) sources that students bring with them (e.g., Kiwanis, National Merit scholarships). The institution may process paperwork to receive the dollars, but it has no role in determining the recipient or the dollar amount awarded.

**Financial aid applicant:** Any applicant who submits **any one of** the institutionally required financial aid applications/forms, such as the FAFSA.

**Indebtedness:** Aggregate dollar amount borrowed through any loan program (federal, state, subsidized, unsubsidized, private, etc.; excluding parent loans) while the student was enrolled at an institution. Student loans co-signed by a parent are assumed to be the responsibility of the student and **should** be included.

**Institutional scholarships and grants:** Endowed scholarships, annual gifts and tuition funded grants for which the institution determines the recipient.

**Financial need:** As determined by your institution using the federal methodology and/or your institution's own standards.

**Need-based aid:** College-funded or college-administered award from institutional, state, federal, or other sources for which a student must have financial need to qualify. This includes both institutional and noninstitutional student aid (grants, jobs, and loans).

**Need-based scholarship or grant aid:** Scholarships and grants from institutional, state, federal, or other sources for which a student must have financial need to qualify.

**Need-based self-help aid:** Loans and jobs from institutional, state, federal, or other sources for which a student must demonstrate financial need to qualify.

**Non-need-based scholarship or grant aid:** Scholarships and grants, gifts, or merit-based aid from institutional, state, federal, or other sources (including unrestricted funds or gifts and endowment income) awarded solely on the basis of academic achievement, merit, or any other non-need-based reason. When reporting questions H1 and H2, non-need-based aid that is used to meet need should be counted as need-based aid.

**Note: Suggested order of precedence for counting non-need money as need-based:**

Non-need institutional grants

Non-need tuition waivers

Non-need athletic awards

Non-need federal grants

Non-need state grants

Non-need outside grants

Non-need student loans

Non-need parent loans

Non-need work

**Non-need-based self-help aid:** Loans and jobs from institutional, state, or other sources for which a student need not demonstrate financial need to qualify.

**Private student loans:** A nonfederal loan made by a lender such as a bank, credit union or private lender used to pay for up to the annual cost of education, less any financial aid received.

**Work study and employment:** Federal and state work study aid, and any employment packaged by your institution in financial aid awards.