

How Pell Grant Plays Significant Role In Students Life?

The United States Department of Education provides grants and scholarships to students, which have been basically made with an objective to support them to reimburse large and troublesome payments of college fee in the world.

The Federal Pell scholarships stand out divergently and specially from student loans such as Perkins, Stafford and PLUS federal loans in the mode that they don't have to be payback.

There are no formalities fixed to grants in contrast to loans where the students have to sign authorized papers for reimbursement of the principal money with interest. Scholarships are rather monetary gifts.

Pell Grant was introduced in the year 1972 as the Basic Educational Opportunity Grant with an intention to assist and accomplish educational goals of students belonging to financially weakened sections of society.

One thing is largely noticed that children belonging to middle to upper income families pursue a college degree while only half of the children belonging from lower income families go on to attain a college degree.

Thus Pell Grants have helped millions of students in achieving college degree and fulfilling their wish of making their own exclusive place in the society. Indeed this grant program has been always at the mercy of whims and fancies of political and budgetary considerations of federal government yet it has remained a cherished and invaluable source of funding monetary worried students. Moreover it has come to light that fewer students are getting helped by Pell Grants as federal student loans have become more pervasive.

Students who can testify their financial need are awarded federal Pell Grants. For applying for the same, they require paperwork to be completed for the determination of their Estimated Family Contribution (EFC). The EFC is the number accredited to the application of borrower on the basis of financial information of the household as such disclosed by the applicant.

If the criterion of receiving the Pell Grant is met, then the amount is awarded to the applicant on the basis of EFC number, whether the student would enroll for a college course on a full-time or halftime basis and number of times the student plans to participate in scholastic programs in an academic year.

Lot of skilled children get the Pell Grant every year and most of them belong to the families whose yearly salary is less than \$20,000. Data show that on an average, yearly private college tuition fees is more than \$20,000 whereas tuition fee of public university or college is half this money.

So one can see the financial hardships faced by the students of low-income family. These Pell Grants come as a rescue boat for impoverished students for the accomplishment of their dreams of attaining higher education.

About the Author

John Goldman is one of the foremost advisor in matters relating to Government Grants and Financial Aid. To learn more about government grants and how to apply for them [visit the Government Grant USA website](#)

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