***Glossary of college and financial aid terms and acronyms***

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**A**

**AA**: Associate of Arts degree  
**AAS**: Associate of Applied Science degree  
**Academic Year (AY)**: The student's enrollment period for which financial assistance/aid is awarded. The federal definition of academic year is July 1 through June 30.   
**Accrued Interest**: Interest that builds gradually on the loan. Each day, interest is calculated on the unpaid principal balance and becomes accrued interest.   
**ACH**: Automated Clearinghouse, may be used to streamline the electronic transfer of funds  
**ACT, Inc.**: American College Testing, an independent, not-for-profit organization that provides assessment, research, information, and program management services in the areas of educational planning, career planning, and workforce development  
**Adjusted Gross Income (AGI)**: Income figure on federal tax returns used to perform need analysis  
**Administrative Wage Garnishment (AWG)**: The withholding of a portion of a borrower's wages to repay a defaulted loan   
**AFDC**: Aid to Families with Dependent Children  
**AGD**: Anticipated Graduation Date, the date a student expects to graduate, which triggers the beginning of the grace period for student loans  
**AGI**: Adjusted Gross Income, income figure on federal tax returns used to perform need analysis  
**American College Testing (ACT, Inc.)**: An independent, not-for-profit organization that provides assessment, research, information, and program management services in the areas of educational planning, career planning, and workforce development   
**Anticipated Graduation Date (AGD)**: The date a student expects to graduate, which triggers the beginning of the grace period for student loans  
**AP**: Advanced Placement  
**AS**: Associate of Science degree  
**ATB**: Ability to Benefit  
**Award Letter**: A letter sent to the student by the institution indicating the type and amount of student financial assistance/aid the student is eligible to receive   
**AWG**: Administrative wage garnishment, the withholding of a portion of a borrower's wages to repay a defaulted student loan  
**AY**: Academic Year, the student's enrollment period for which financial assistance/aid is awarded. The federal definition of academic year is July 1 through June 30.

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**B**

**BA**: Bachelor of Arts degree  
**Basic Educational Opportunity Grant (BEOG)**: Now the Federal Pell Grant Program  
**BBAY**: Borrower-Based Academic Year, an academic year that is individualized for each borrower   
**BEOG**: Basic Educational Opportunity Grant, now the Federal Pell Grant Program  
**Borrower Status Types**: Periods during the life cycle of a student loan that define the borrower's status relative to the loan obligation:

* **In Grace**: Out of school but not yet expected to make payments
* **In Repayment**: Expected to make regular monthly payments unless granted a deferment or forbearance
* **In School**: Attending an eligible institution at least half time; also known as the "interim" status

**Borrower**: A person who obtains a loan and who is responsible to repay it  
**Borrower-Based Academic Year (BBAY)**: An academic year that is individualized for each borrower   
**BS**: Bachelor of Science degree  
**Byrd Program**: Robert C. Byrd Honors Scholarship Program, a federal financial assistance program for students who demonstrate outstanding academic achievement and show promise of continued academic excellence

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**C**

**Campus-Based Aid Programs**: Financial assistance/aid programs administered directly by the financial aid office at the institution (e.g., Federal Work-Study, Federal Perkins Loans)  
**Cancellation**: When the federal government pays a student borrower's loan debt due to the borrower's death or total and permanent disability   
**Capitalized Interest**: Accrued interest that is added to the principal   
**CareerShipTM:**A career exploration tool on the Mapping Your Future website.  
**CB**: Campus-Based   
**CDR**: Cohort Default Rate, the percentage of federal student loan borrowers who enter repayment during a particular federal fiscal year (FFY), October 1 - September 30, and default on their loans by the end of the next FFY for a two-year rate, or after two federal fiscal years for a three year rate.   
**Central Processing System (CPS)**: A company that is contracted by the U.S. Department of Education to process the Free Application for Federal Student Aid (FAFSA)   
**CFR**: Code of Federal Regulations, all Title IV student assistance/aid programs, including the FFEL Program, are regulated by 34 CFR.  
**Claim**: A request made by a loan holder or lender to a guaranty agency for payment of an insured student loan   
**COA**: Cost of Attendance, an estimate of a student's total education expenses for an enrollment period   
**Code of Federal Regulations (CFR)**: All Title IV student assistance/aid programs, including the Federal Family Education Loan (FFEL) Program, are regulated by 34 CFR.  
**Cohort Default Rate(CDR)**: The percentage of federal student loan borrowers who enter repayment during a particular federal fiscal year (FFY), October 1 - September 30, and default on their loans by the end of the next FFY for a two-year rate, or after two federal fiscal years for a three year rate.  
**Comaker**: A person who is a joint borrower on a loan and who is equally liable for repayment of the loan (example: spouses who borrows a Federal Consolidation Loan to repay a combination of their student loans)  
**Consolidation**: The combining of existing loans into one new loan, which can result in lower monthly payments but higher total debt   
**Cost of Attendance (COA)**: An estimate of a student's total education expenses for an enrollment period   
**CPS**: Central Processing System, a company that is contracted by the U.S. Department of Education to process the Free Application for Federal Student Aid (FAFSA)   
**Credit Bureau**: An organization that keeps information on a person's credit history

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**D**

**DAA**: Default Aversion Assistance, activities that guaranty agencies must perform to encourage repayment by borrowers with delinquent student loans. A lender must submit a DAA request to the guarantor when a borrower is 60-120 days delinquent on a student loan.  
**Dear Colleague Letter (DCL)**: Published by the U.S. Department of Education to interpret laws and regulations. DCLs are assigned file, or reference, numbers such as 93-G-248. The "93" refers to the year in which the letter was released. The "G" indicates general provisions. The "248" means this DCL was the 248th letter released in 1993.  
**Dear Partner Letter (DPL)**: Published by the U.S. Department of Education (USDE) to interpret laws and regulations. DPLs are assigned file, or reference numbers, in similar fashion as Dear Colleague Letters (DCL).   
**Default Aversion Assistance (DAA)**: Activities that guaranty agencies must perform to encourage repayment by borrowers with delinquent student loans. A lender must submit a DAA request to the guarantor when a borrower is 60-120 days delinquent on a student loan.  
**Default**: When a federal student loan payment is 270 days delinquent or when the borrower fails to meet other terms of the promissory note   
**Deferment**: A postponement of payments  
**Delinquency**: Failure to make a full payment when it is due  
**Dependent Student**: A student who does NOT meet any of the following criteria:

* Is at least 24 years old by December 31 of the school year
* Is a graduate or professional student Is a married person
* Has legal dependents other than a spouse
* Is a veteran of the U.S. Armed Forces
* Is an orphan or ward of the court

**Direct Loan:**A subsidized and unsubsidized federal loan program administered by the U.S. Department of Education. Direct Loans have similar terms to Federal Stafford Loans, and Stafford Loans were no longer made after July 1, 2010.  
**Direct Loan Program (DL)**: A federal program through which the U.S. Department of Education offers four types of student loans: subsidized Direct Loans, unsubsidized Direct Loans, Direct PLUS Loans for parents and graduate/professional students,  and Direct Consolidation Loans  
**Direct PLUS loan:**A federal loan for parents of dependent undergraduate students and graduate/professional students. Terms are similar to the Federal Grad PLUS loans that were no longer originated after July 1, 2010.  
**DPL**: Dear Partner Letter, published by the U.S. Department of Education to interpret laws and regulations. DPLs are assigned file, or reference numbers, in similar fashion as Dear Colleague Letters (DCL).   
**Due Diligence**: Exercising reasonable care and diligence in the making, servicing, and collection of a student loan to retain the insurance of the loan  
**DVA**: Department of Veterans Affairs, formerly the Veterans Administration (VA)

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**E**

**ED**: U.S. Department of Education  
**EdD**: Doctor of Education degree  
**EFA**: Estimated Financial Assistance or Estimated Financial Aid, the institution's estimation of the amount of financial assistance/aid a student is eligible to receive for an enrollment period   
**EFC**: Expected Family Contribution, the amount a family can reasonably be expected to pay for a student's education, calculated by the Central Processing System based on the information contained on the Free Application for Federal Student Aid (FAFSA) and a federal need-analysis formula  
**EFT**: Electronic Funds Transfer  
**EIN**: Employer Identification Number  
**Electronic Student Aid Report (ESAR)**: The precursor to the Institutional Student Information Record (ISIR).   
**EMC**: Exceptional Mitigating Circumstances, a cohort default rate appeal option for postsecondary institutions meeting certain criteria, including having a low-income student body  
**ENAS**: Electronic Need Analysis System  
**Endorser**: A person who signs a promissory note (along with the borrower) and agrees to pay a loan if the borrower does not  
**Enrollment Status**: The designation of a student as being enrolled full time, half time, or less than half time by the institution, which can affect a student's eligibility for financial assistance/aid  
**Entrance Counseling**: Before a school delivers federal student loan proceeds, students are required by federal regulation to complete an entrance counseling session.  
**ESAR**: Electronic Student Aid Report, the precursor to the Institutional Student Information Record (ISIR).  
**Estimated Financial Aid (EFA)**: The institution's estimation of the amount of financial assistance/aid a student is eligible to receive for an enrollment period   
**Estimated Financial Assistance (EFA)**: The institution's estimation of the amount of financial assistance/aid a student is eligible to receive for an enrollment period   
**ETS**: Electronic Testing Service   
**Exceptional Mitigating Circumstances (EMC)**: A cohort default rate appeal option for postsecondary institutions meeting certain criteria, including having a low-income student body  
**Exit Counseling**: Before graduating, withdrawing, or dropping below half-time attendance, a student is required by federal regulation to complete an exit counseling session.  
**ESAR**: Electronic Student Aid Report, the precursor to the Institutional Student Information Record (ISIR).  
**Expected Family Contribution (EFC)**: The amount a family can reasonably be expected to pay for a student's education, calculated by the Central Processing System based on the information contained on the Free Application for Federal Student Aid (FAFSA) and a federal need-analysis formula

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**F**

**FAA**: Financial Aid Administrator  
**FAFNAR**: Financial Aid Form Need Analysis Report, a postsecondary institution's output document from a college scholarship service need-analysis application  
**FAFSA**: Free Application for Federal Student Aid, the standard form students must complete to apply for federal and state need-based assistance/aid programs and, in some circumstances, campus-based assistance/aid  
**Family Financial Statement (FFS)**: A need analysis application   
**FAO**: Financial Aid Office or Financial Aid Officer  
**FAT**: Financial Aid Transcript   
**Federal Aid**: Student financial assistance/aid programs, usually Title IV programs, funded by the U.S. government and administered by the U.S. Department of Education along with eligible postsecondary institutions   
**Federal Direct Loan Program (DL)**: A federal program through which the U.S. Department of Education offers four types of student loans: subsidized Direct Loans, unsubsidized Direct Loans, Direct PLUS Loans for parents of dependent undergraduate students and graduate/professional students, and Direct Consolidation Loans  
**Federal Family Education Loan (FFEL) Program**: A federal program in which lenders and guaranty agencies offer four types of student loans: subsidized Federal Stafford Loans, unsubsidized Federal Stafford Loans, Federal PLUS loans for parents and graduate/professional student, and Federal Consolidation Loans. New loans under the FFEL Program ceased on July 1, 2010.  
**Federal Fiscal Year (FFY)**: October 1 - September 30   
**Federal Interest Subsidy**: Also known as Interest Benefits, the federal government's payment for all or part of the interest that accrues during the in-school, grace, and deferment periods on behalf of the borrower  
**Federal Methodology**: The need analysis formula used to determine a student's Expected Family Contribution (EFC)  
**Federal PLUS Loan Program**: A loan program that is not need-based and is designed for parents with dependent students and graduate and professional students. No new Federal PLUS Loans were made after July 1, 2010, instead loans are originated as Direct PLUS Loans.  
**Federal Stafford Loan:**Included subsidized and unsubsidized loans. No new Federal Stafford Loans were made after July 1, 2010, instead loans are originated as Direct Loans.  
**Federal Supplemental Educational Opportunity Grant (FSEOG) Program**: A campus-based Title IV grant program  
**Federal Supplemental Loans for Students (SLS)**: Changed to the unsubsidized Federal Stafford Loan, a Title IV loan program for graduate, professional, and independent undergraduate students  
**Federal Work-Study (FWS)**: A campus-based Title IV employment program  
**Federally Insured Student Loan Program (FISL Program)**: Replaced by the current guaranteed student loan programs   
**FERPA**: Family Educational Rights and Privacy Act of 1974  
**FFELP or FFEL Program**: Federal Family Education Loan Program, A federal program in which lenders and guaranty agencies offer four types of student loans: subsidized Federal Stafford Loans, unsubsidized Federal Stafford Loans, Federal Parent Loans for Undergraduate Students (PLUS), and Federal Consolidation Loans. No new loans under this program have been awarded since July, 2010, instead loans are made under the Direct Loan Program.   
**FFS**: Family Financial Statement, a need analysis application   
**FFY**: Federal Fiscal Year, October 1 - September 30  
**Financial Aid Form Need Analysis Report (FAFNAR)**: A postsecondary institution's output document from a college scholarship service need-analysis application  
**Financial Need**: The difference between a student's total cost of attendance, the expected family contribution, and any student financial assistance the student will receive. A student must demonstrate financial need to be eligible for need-based financial assistance/aid programs.   
**FISAP**: Fiscal Operations Report and Application to Participate in the Federal Perkins Loan, Federal Supplemental Educational Opportunity Grant Program (FSEOG), and Federal Work-Study (FWS) programs  
**Fiscal Year (FY)**: The 12-month period during which financial assistance/aid funds are awarded. Federal Fiscal Year (FFY): October 1 - September 30.   
**FISL Program**: Federally Insured Student Loan Program, replaced by the current guaranteed student loan programs  
**Fixed Interest Rates**: Interest rates that do not change during the life of the loan   
**Forbearance**: Permission to postpone or reduce payments  
**Free Application for Federal Student Aid (FAFSA)**: The standard form students must complete to apply for federal and state need-based assistance/aid programs and, in some circumstances, campus-based assistance/aid, including scholarships  
**FSEOG Program**: Federal Supplemental Educational Opportunity Grant Program, a campus-based Title IV grant program  
**FT**: Full Time  
**FWS**: Federal Work-Study, a campus-based Title IV employment program  
**FY**: Fiscal Year, the 12-month period during which financial assistance/aid funds are awarded. Federal Fiscal Year (FFY): October 1 - September 30.

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**G**

**GEAR UP**: Gaining Early Awareness and Readiness for Undergraduate Programs  
**GED**: General Educational Development certificate, an equivalent of a high school diploma   
**GEN**: General Dear Colleague Letter  
**General Educational Development (GED) Certificate**: an equivalent of a high school diploma   
**Gift Aid**: Financial assistance/aid, such as scholarships and grants, that does not have to be repaid  
**GMAT**: Graduate Management Admission Test  
**GPA**: Grade Point Average  
**Grace Period**: A period of time after a borrower graduates, withdraws, or drops below part-time status, during which the borrower does not have to make principal payments on a loan   
**Grant**: Financial assistance or studentaid that generally speaking does not have to be repaid. Programs such as the TEACH Grant may be converted to a loan if the requirements are not met.  
**GRE**: Graduate Record Examination  
**GSL Program**: Guaranteed Student Loan Program, changed to the Federal Stafford Loan Program  
**Guarantee Fee**: Also known as the Insurance Premium, fee charged to a borrower for a federal student loan. The originating lender deducts the fee from the loan and remits it to the guaranty agency.   
**Guaranteed Student Loan Program (GSL Program)**: Changed to the Federal Stafford Loan program  
**Guaranty Agency (or Guarantor)**: An organization that administers the Federal Family Education Loan (FFEL) Program on behalf of the U.S. Department of Education. If a borrower defaults on a FFEL Program loan, the guaranty agency buys the loan from the holder and collects it from the borrower.   
**Guide to Life after High School**: An early awareness tool on Mapping Your Future that provides a guide for each year in high school to provide age-appropriate information on life skills, money management, college preparation, financial aid, and financial literacy topics

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**H**

**HBCU**: Historically Black Colleges and Universities  
**HEA**: Higher Education Act of 1965  
**Health Education Assistance Loan (HEAL)**: A loan program that was phased out beginning on July 1, 1996   
**Holder**: A lender or secondary market that buys a loan and collects it from the borrower   
**HPSL Program:** Health Professions Student Loan Program  
**HT**: Half Time

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**I**

**IB**: International Baccalaureate  
**Income-based repayment (IBR)**: A repayment plan for the major types of federal student loans that caps your required monthly payment at an amount intended to be affordable based on your income and family size.   
**Independent Student**: A student who meets one of the following criteria:

* Is at least 24 years old by December 31 of the school year
* Is a graduate or professional student
* Is married
* Has legal dependents other than a spouse, who receive more than half of their support from the student
* Is a veteran of the U.S. Armed Forces
* Is an orphan or ward of the court

**Individual Taxpayer Identification Number (ITIN)**: An IRS identification number for individuals who are not U.S. citizens, nationals, or permanent residents  
**In-School Status**: Also known as the interim status, attending an eligible institution at least half time  
**Institutional Aid**: Financial assistance/aid programs funded and administered by postsecondary institutions   
**Institutional Student Information Record (ISIR)**: A record produced by the Central Processing System and sent to the institution indicating the student's calculated Expected Family Contribution (EFC)  
**Insurance Premium**: Also known as the Guarantee Fee, a fee charged to a borrower for a federal student loan. The originating lender deducts the fee from the loan and remits it to the guaranty agency.   
**Interest**: The cost of borrowing money   
**Interim Status**: Also known as the in-school status, attending an eligible institution at least half time  
**IRA**: Individual Retirement Account  
**IRS**: Internal Revenue Service  
**ISIR**: Institutional Student Information Record, a record produced by the Central Processing System and sent to the institution indicating the student's calculated Expected Family Contribution (EFC)  
**IVF**: Institutional Verification Form

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**J**

**JD**: Juris Doctorate degree

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**K**

**K-16**: The school years from kindergarten through the fourth year of postsecondary education

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**L**

**LDA**: Last date of attendance or Late Disbursement Affidavit  
**Lender**: A bank, savings and loan, or credit union that provides the actual student loan funds. Some lenders service (that is, handle correspondence for) loans. Other lenders sell and transfer loans to a secondary market.   
**LID**: Lender Identification Number  
**LOA**: Leave of Absence   
**Loan Forgiveness**: Cancellation of student loan debt   
**Loan Period:** The student's enrollment period for which the postsecondary institution approves a student loan to pay educational expenses   
**Loan**: Money borrowed that must be repaid, with interest  
**LS&T**: Limitation, Suspension, and Termination  
**LTH**: Less Than Half Time

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**M**

**MappingXpressSM**: An online service on Mapping Your Future which provides schools and other organizations a better way to collect documents from students.   
**MPN**: Master Promissory Note

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**N**

**NAS**: Need Analysis Servicer or Need Analysis System  
**NASC**: Need Analysis System Certification  
**National Direct Student Loan Program (NDSL)**: Now the Perkins Loan Program  
**National Student Clearinghouse (NSLC)**: Formerly the National Student Loan Clearinghouse  
**National Student Loan Data System (NSLDS)**: A database comprised of information from guarantors, schools, lenders, and the U.S. Department of Education (USDE) that contains data on Title IV student financial assistance,[www.nslds.ed.gov](http://www.nslds.ed.gov/)   
**NDSL**: National Direct Student Loan Program, now the Perkins Loan Program  
**Need Analysis**: A set of financial criteria and standards, established by the U.S. Department of Education and approved by Congress, that is used to determine a student's financial need for need-based programs   
**Notice of Proposed Rulemaking (NPRM)**: Announcement in the Federal Register of proposed regulations with explanation and a specified period during which public comment is invited  
**NPRM**: Notice of Proposed Rulemaking, announcement in the Federal Register of proposed regulations with explanation and a specified period during which public comment is invited  
**NSL**: Federal Nursing Student Loan  
**NSLC**: National Student Clearinghouse, formerly the National Student Loan Clearinghouse  
**NSLDS**: National Student Loan Data System, a database comprised of information from guarantors, schools, lenders, and the U.S. Department of Education (USDE) that contains data on Title IV student financial assistance, [www.nslds.ed.gov](http://www.nslds.ed.gov/)

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**O**

**Ombudsman**: The Federal Student Aid (FSA) Ombudsman works with student loan borrowers to resolve loan disputes and problems informally. The contact information is (877) 557-2575 or [ombudsman.ed.gov](http://ombudsman.ed.gov/).  
**OPE**: Office of Postsecondary Education, an office of the U.S. Department of Education that includes Policy, Planning, and Innovation; the Higher Education Programs; the Student Financial Assistance Programs; the Policy, Training and Analysis Service; the Accounting and Financial Management Service; the Guarantor and Lender Oversight Service; the Program Systems Service; the Institutional Participation and Oversight Service; and the Debt Collection Service  
**Out-of-School Date (OSD)**: A student's last date of at least half-time attendance or anticipated graduation date if an earlier withdrawal date is not reported by a school   
**OSLC**: Online Student Loan Counseling, now referred to as Online Counseling

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**P**

**P.L**.: Public law, every federal law is assigned a P.L. number  
**Parent Loans for Undergraduate Students (PLUS)**: A loan program that is not need-based and is designed for parents with dependent students  
**PART B**: The section of Title IV of the Higher Education Act of 1965, as amended, that authorizes the Federal Family Education Loan Program (Chapter 2, Section 4)  
**PART D**: The section of Title IV of the Higher Education Act of 1965, as amended, that authorizes the Federal Direct Loan Program  
**Participation Rate Index (PRI)**: A cohort default rate appeal option for postsecondary institutions with a low percentage of students participating in the loan programs  
**PEN**: Postsecondary Education Network  
**PEPS**: Postsecondary Education Participants System, a database of postsecondary institutions that participate in any program administered by the U. S. Department of Education   
**PGRFMS**: Pell Grant Recipient and Financial Management System, now the Grant Administration and Payment System (GAPS)  
**PhD**: Doctor of Philosophy degree  
**PIN**: Personal Identification Number  
**PJ**: Professional Judgment   
**PLUS**: Federal Parent Loans for Undergraduate Students Loan Program, a loan program that is not need-based and is designed for parents with dependent students and graduate and professional students. Since July 1, 2010, all new PLUS loans are made under the Direct Loan Program as Direct PLUS Loans.  
**Postsecondary Education Participants System (PEPS)**: A database of postsecondary institutions that participate in any program administered by the U. S. Department of Education  
**PPA**: Program Participation Agreement with the U.S. Department of Education  
**PRI**: Participation Rate Index, a cohort default rate appeal option for postsecondary institutions with a low percentage of students participating in the loan programs  
**Principal**: The actual amount borrowed  
**Promissory Note**: The legal and binding contract a borrower signs promising to repay a loan  
**PT**: Part Time  
**PWD**: Post-Withdrawal Disbursement

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**Q**

**R**

**Robert C. Byrd Honors Scholarship Program (Byrd Program)**: A federal financial assistance program for students who demonstrate outstanding academic achievement and show promise of continued academic excellence  
**ROTC**: Reserve Officers Training Corps  
**RPDC**: Regional Professional Development Center  
**RS**: Recipient System, a component of the Education Central Automated Processing System (EDCAPS)

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**S**

**SAP**: Satisfactory Academic Progress, to remain eligible for most types of financial assistance/aid, students must maintain satisfactory academic progress as defined by the postsecondary institution  
**SAR**: Student Aid Report. Produced by the Central Processing System and sent to the student showing the student's calculated Expected Family Contribution (EFC)   
**SAT**: Scholastic Aptitude Test  
**Satisfactory Academic Progress (SAP)**: To remain eligible for most types of financial assistance/aid, students must maintain satisfactory academic progress as defined by the postsecondary institution  
**SAY**: Scheduled Academic Year   
**Scholarship**: Financial assistance/aid that is usually based on merit or ability, and that does not have to be repaid  
**School NOG**: School Notice of Loan Guarantee  
**Secondary Market**: An organization, that purchases student loans and collects on the loans   
**Self-Help Assistance**: Financial assistance/aid that the student earns, such as work-study funds, or must repay, such as loans  
**Separation Date**: The date a borrower graduates or stops attending school at least half time, which triggers the start of the grace period   
**Servicer**: Private companies that many postsecondary institutions, lenders, guaranty agencies, secondary markets, and the U.S. Department of Education contract with to handle student loan processing  
**SFA**: Student Financial Aid or Student Financial Assistance  
**Show Me the Future®**: A money management and life skills game on Mapping Your Future  
**Simple Interest**: Interest that is calculated on the principal portion of your loan  
**SLEAP**: Supplemental Leveraging Educational Assistance Partnership  
**SLS**: Federal Supplemental Loans for Students, now the unsubsidized Federal Stafford Loan, a Title IV loan program for graduate, professional, and independent undergraduate students  
**SMA**: Standard Maintenance Allowance, subtracted from the Adjusted Gross Income (AGI) in the need analysis calculation  
**SNT**: Simplified Needs Test, excludes certain items in the need analysis calculation when a family's income is low  
**Special Allowance**: Sum of money paid to the holder of a student loan by the federal government to compensate the holder for the difference between the current market interest rate and the statutory interest rate   
**SSA**: Social Security Administration  
**SSCH**: Single Source Clearinghouse  
**SSCR**: Student Status Confirmation Report, formerly the Enrollment Verification Report   
**SSIG**: State Student Incentive Grant, now the Leveraging Education Assistance Partnership (LEAP)  
**SSN**: Social Security Number  
**Standard Maintenance Allowance (SMA)**: Subtracted from the Adjusted Gross Income (AGI) in the need analysis calculation  
**Stafford Loan**: Included subsidized and unsubsidized loans. No new Stafford Loans were made after July 1, 2010, instead loans are originated as Direct Loans.   
**State Aid**: Financial assistance/aid programs funded and administered by the state  
**State Student Incentive Grant (SSIG)**: Now the Leveraging Education Assistance Partnership (LEAP)  
**State Tax Offset**: The withholding of a borrower's state income tax refund to repay a defaulted loan   
**Student Aid Report (SAR)**: Produced by the Central Processing System and sent to the student showing the student's calculated Expected Family Contribution (EFC)   
**Subsidized Federal Stafford Loan**: Need-based loan program for which the federal government pays the interest to the lender on the student's behalf while the student is enrolled at least half time, during the grace period, and during periods of authorized deferment. No new Stafford Loans were made after July 1, 2010, instead loans are originated as Direct Loans.  
**Supplemental Loans for Students (SLS)**: Change to the unsubsidized Federal Stafford Loan, a Title IV loan program for graduate, professional, and independent undergraduate students

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**T**

**T-BILL**: Treasury Bill, used to calculate interest rates, interest benefits, and special allowance for guaranteed student loans  
**TEACH Grant**: A federal program for students who intend to teach full time in a high-need field at a public or private elementary or secondary school that serves students from low-income families.  
**TIN**: Taxpayer Identification Number   
**TIV WAN**: Title IV Wide Area Network  
**TOEFL**: Test of English as a Foreign Language  
**Treasury Bill (T-BILL)**: Used to calculate interest rates, interest benefits, and special allowance for guaranteed student loans  
**Treasury Offset**: The withholding of a borrower's federal Treasury payments, such as federal tax refunds, veterans' benefits, and social security benefits, to repay a defaulted loan   
**TRIO**: Special programs for students from disadvantaged backgrounds, including Educational Opportunity Centers, Talent Search, Upward Bound, and Student Support Services

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**U**

**UNCF**: United Negro College Fund  
**Unsubsidized Federal Stafford Loan**: A non-need-based loan for which the federal government does not pay any of the accrued interest on behalf of the student. Interest begins to accrue on the loan as soon as it is disbursed, and the student may choose to pay the interest as it accrues or defer it as long as he or she remains enrolled at least half time in an eligible school. No new Stafford Loans were made after July 1, 2010, instead loans are originated as Direct Loans.   
**USED or USDE**: U.S. Department of Education, also referred to as "The Department"

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**V**

**VA**: Veterans Administration, now the Department of Veterans Affairs (DVA)  
**Variable Interest Rates**: Interest rates that are tied to a certain index and change periodically as the index changes   
**VR**: Vocational Rehabilitation  
**VWS**: Verification Worksheet

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**W**

**Wage Garnishment**: The withholding of a portion of a borrower's wages to repay a defaulted loan   
**WD**: Withdrawal Date  
**Work**: At least part-time employment from which the student earns money for educational expenses while enrolled in school

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**X**

**Y**

**Z**