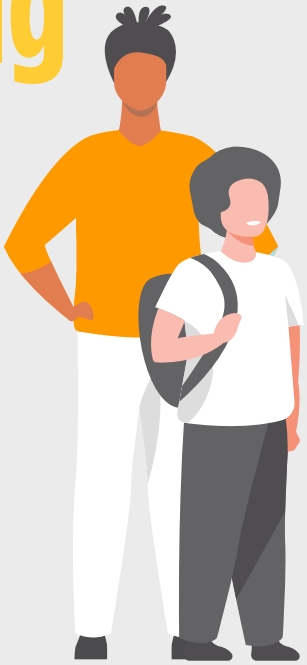
Financial Means Testing

GRADUATING CLASS OF 2026



Does your family meet financial requirements to receive the 21st Century Scholarship in college?

Background on financial means testing

The financial means test is based on annual household income. To maintain the scholarship, Scholars must be members of households that meet the **Indiana Choice Scholarship** eligibility requirements and be enrolled in the 21st Century Scholarship.

Financial means testing takes place prior to the first year of college enrollment. To ensure eligibility, students must be U.S. citizens or eligible non-citizens.

The family size and income reported on the Free Application for Federal Student Aid (FAFSA) is used to determine which Federal Free and Reduced Price Lunch Program (FRPL) family size applies to the Scholar. The table to the right lists the maximum income by family size for **2026 graduates**.

MAXIMUM INCOME BY FAMILY SIZE (400% of the 2023-2024 FRPL)	
2	$145,928
3	$183,964
4	$222,000

For each additional family member, add $38,036.

Special Circumstances

Any student who does not meet financial eligibility requirements will still qualify if the student meets one of the following circumstances:

- **The student qualifies for the Federal Pell Grant.**
- **The student enrolled in the 21st Century Scholars program in the 7th or 8th grade as a result of the student being placed in a legal guardianship.**
- **The student enrolled in the 21st Century Scholars program as a result of the student being placed in foster care.**

What do Scholars need to do?

Every Scholar must complete the FAFSA each year to receive financial aid, so Scholars do not need to submit any additional income information for financial means testing.

Will this affect how much money Scholars receive for college?

The 21st Century Scholars program was designed to help Indiana's low-income students pay for college. Scholars who demonstrate financial need based on the FAFSA associated with first-time college enrollment remain eligible for the scholarship. Scholars who fail to meet the means testing guidelines may receive a one-time award of up to $2,500.

Remember that financial need isn't the only requirement to keep the scholarship. Visit www.Scholars.IN.gov to view academic and other requirements.

Indiana 21st Century Scholars
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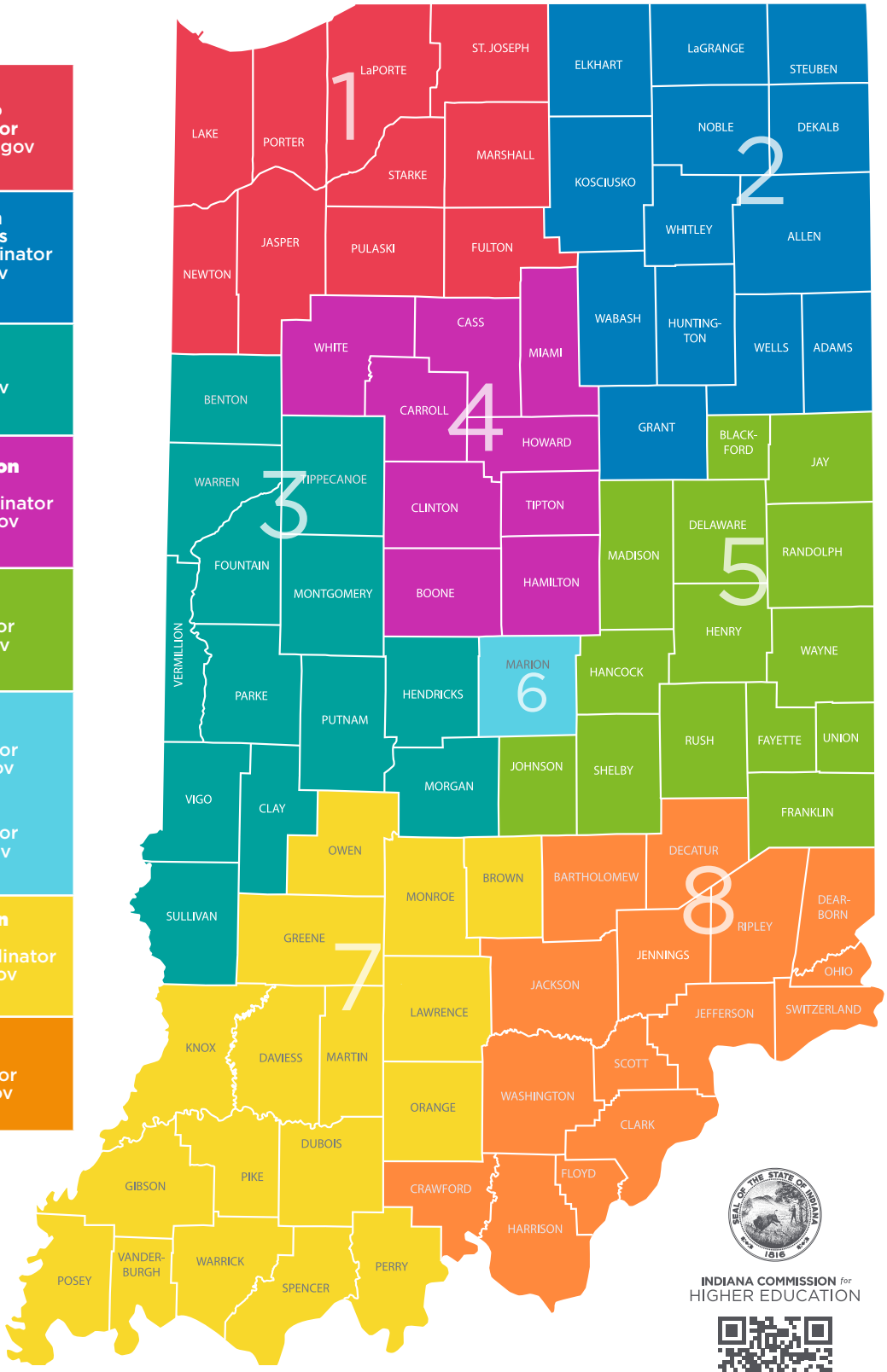

INDIANA COMMISSION for HIGHER EDUCATION

Scholars.IN.gov

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