



## Financial Aid Resources

There is a huge amount of free information available online about financial aid. The following is a list of some helpful resources.

### **General sources of financial aid information:**

1. [Studentaid.gov](http://Studentaid.gov) - This is a US Department of Education official website and will always have the latest, most accurate information about federal financial aid and the FAFSA. See this website for information about what federal financial aid is and how to apply for federal aid. You will also use this website to manage your federal student loans.
2. [Collegeboard.org](http://Collegeboard.org) - The College Board is a nonprofit association of colleges and universities that administers the SAT and AP exams and the CSS Profile and conducts research on higher education issues. The College Board's Big Future website <https://bigfuture.collegeboard.org> has an enormous amount of information on financial aid (and college admissions in general), including explanations of how loans work, several types of calculators, a tool to compare financial aid packages, a scholarship search tool, and other resources.
3. [Finaid.org](http://Finaid.org) - This website is another comprehensive source of financial aid information. While its interface is somewhat outdated, it is easy to navigate and not overwhelming.
4. [Mappingyourfuture.org](http://Mappingyourfuture.org) - Mapping Your Future is a nonprofit organization that provides financial aid and financial literacy resources to families and institutions. See this page for a complete list of financial aid terms and definitions: <http://mappingyourfuture.org/services/glossary.cfm>

## Filing the FAFSA

**[Studentaid.gov](https://studentaid.gov)** - This is where you will complete the FAFSA after October 1 of your senior year, unless you opt for the mobile app or complete the paper version. There is a lot of help right on the website, plus ways to contact representatives for help.

- If you're not ready to file the FAFSA, you can still get an estimate of your Federal aid using the FAFSA4caster.  
[https://fafsa.ed.gov/spa/fafsa4c/?\\_ga=2.141746290.1565730426.1589897560-1812833540.1589682740#/landing](https://fafsa.ed.gov/spa/fafsa4c/?_ga=2.141746290.1565730426.1589897560-1812833540.1589682740#/landing)
- You can do a demo FAFSA at [https://fafsademotest.ed.gov/spa/fafsa/#/LOGIN?locale=en\\_US](https://fafsademotest.ed.gov/spa/fafsa/#/LOGIN?locale=en_US) if you want to try it out in advance. (Remember, you do not have to finish the FAFSA in one sitting.)
- The FAFSA on the Web worksheet gives you a preview of questions asked when completing the FAFSA: <https://StudentAid.gov/resources#worksheet>

**[FormYourFuture.org](https://formyourfuture.org)** - This website has many resources to help with the FAFSA, including an easy to use FAFSA completion guide at <https://formyourfuture.org/the-guide/>.

**[Edvisors.com](https://www.edvisors.com)** - This is a good source of information on the FAFSA, especially this section on the financial information required to complete it:  
<https://www.edvisors.com/fafsa/tutorial/student-parent-financial-information/>.  
Note that this is an advertiser-supported website (see the ".com" ending), so it promotes private loans, which are generally not as good as Federal loans

**FAFSA completion events** - Keep an eye on [FormYourFuture.org](https://formyourfuture.org) or [CAPFAA.org](https://www.capfaa.org) starting in September for information on local FAFSA completion events, where you can bring your tax records and other documents and finish your FAFSA with experts on hand to answer your questions. You will need to register in advance for these events. <https://www.capfaa.org/fafsa-day/>

## Filing the CSS Profile

The College Board maintains the CSS (College Scholarship Search) Profile, which is another financial aid application required by about 400 private colleges and some private scholarships. The CSS Profile is filed on this website: <https://cssprofile.collegeboard.org/> and can be filed any time after October 1 of your senior year. The College Board website provides clear guidance on filing the CSS Profile, and phone and chat help is available.

## Scholarship search engines

The following are free scholarship matching websites. There are more free scholarship search engines online - you should not pay for a scholarship search:

1. Big Future/College Board: <https://bigfuture.collegeboard.org/scholarship-search>
2. Scholarships360.org: <https://scholarships360.org/>
3. Fastweb.com: <https://www.fastweb.com/college-scholarships>
4. Petersons.com: <https://www.petersons.com/scholarship-search.aspx>
5. Niche.com <https://www.niche.com/colleges/scholarships/>
6. Going Merry <https://www.goingmerry.com/>

Refer to the Scholarship Tracking Worksheet posted on the LEAP Website for help planning the use of your awards.

## Net price calculators

A college net price calculator will give you a quick estimate of your net price (which is your family's cost after financial aid). Keep in mind that the results are only as accurate as the information entered.

Every college website should have a net price calculator, though you may have to search for the term "net price calculator" to find it.

If you go through the College Board website to access a college's net price calculator at <https://bigfuture.collegeboard.org/pay-for-college/tools-calculators>, you can sign in with your College Board account and save your information, so that you do not have to re-enter it for every college. However, the list of colleges is limited.

## **Comparing colleges: College Scorecard**

College Scorecard is a website (run by the Department of Education) that lists five important data points for each college, including 8-year graduation rate, first year to second year retention rate, average annual net cost correlated to family income, salaries after graduation, and median debt after graduation.

<https://collegescorecard.ed.gov>.

List of colleges that meet full need:

<http://blog.collegegreenlight.com/blog/colleges-that-meet-100-of-student-financial-need/>

List of colleges that meet full need without loans:

<https://studentloanhero.com/featured/colleges-no-student-loans-policy/>

## **Comparing aid awards**

Since award letters do not all use the same format, and some offer incomplete information, an award comparison tool helps to compare your awards using the same criteria.

This is link to the College Board award comparison tool, which allows you to compare up to four awards at once: <https://bigfuture.collegeboard.org/pay-for-college/financial-aid-awards/compare-aid-calculator>

Here is a link to a paper worksheet, which may be helpful in gathering information and keeping it in one place:

[https://www.nasfaa.org/award\\_notification\\_comparison\\_worksheet](https://www.nasfaa.org/award_notification_comparison_worksheet)

See this article on how to read award letters (with several examples):

<https://www.nitrocollege.com/blog/how-to-read-your-financial-aid-award-letter>

## Information about borrowing for college

For information on Federal student loans: <https://studentaid.gov/understand-aid/types/loans>

For information about student loans for Connecticut residents: <https://chesla.org/>

See this article for advice on how to calculate how much debt you can afford: "Is College Worth It? Here's How To Do the Math"

<https://www.nerdwallet.com/blog/loans/student-loans/is-college-worth-it/>

See this website for advice on how to manage student loans:

<http://mappingyourfuture.org/paying/studentloan10steps.cfm>

## Loan calculators

These loan repayment calculators estimate your monthly payments -

<http://mappingyourfuture.org/paying/standardcalculator.cfm>.

<https://bigfuture.collegeboard.org/pay-for-college/loans/student-loan-calculator>

This is a calculator for comparing Federal and private loans -

<https://bigfuture.collegeboard.org/pay-for-college/loans/student-loan-comparison-calculator>

This is a parent calculator for parent loans -

<https://bigfuture.collegeboard.org/pay-for-college/loans/parent-loan-repayment>

This calculator helps you estimate how much you can afford to borrow based on future expected income - <http://mappingyourfuture.org/paying/debtwizard/>

This calculator helps you choose between repayment plans for Federal loans -

<https://studentaid.gov/loan-simulator/>

## Loan tracking spreadsheet

Keep track of your loans using the downloadable College Loan Tracker on the LEAP website. (Look for the video on how to use the College Loan Tracker.)

## **Wage and salary data**

This website from the US Department of Labor has wage information for occupations by geographic area: <https://www.bls.gov/bls/blswage.htm>

## **Appealing your financial aid award**

If your award is not enough, you can ask for more aid, especially if your financial circumstances have changed since you filed your forms or the forms don't tell the whole story. For some typical reasons to appeal an award, see <https://www.du.edu/admission-aid/financial-aid-scholarships/undergraduate-financial-aid/application-process/appeals>.

Always start with your college's website to learn the procedure for appealing an award (search for "aid appeal" if it's not easily found), then get in touch with the financial aid office with any questions. If you call, be sure to take notes and write down the name of the person you speak with.

If you need help writing an appeal letter, see <https://formswift.com/swift-student> for a free letter-building tool.

## **Financial awareness**

See this website run by a non-profit for an overview of basic financial awareness for college and life, including topics on banking, budgeting, saving, borrowing, and student loans: <https://www.ecmc.org/students/financial-awareness-basics-FAB.html>

See this comprehensive 12-step guide to financial success for young adults from Mapping Your Future:

<http://mappingyourfuture.org/downloads/financialliteracyguide.pdf>

## **Federal tax credits**

You or your parents may be eligible for Federal tax credits for your college costs. See this one-page PDF for more information:

[https://www.nacacnet.org/globalassets/documents/knowledge-center/financing-college/taxcredits\\_students\\_irs.pdf](https://www.nacacnet.org/globalassets/documents/knowledge-center/financing-college/taxcredits_students_irs.pdf)

See the following interactive tool from the IRS to see if you are eligible for educational tax credits: <https://www.irs.gov/help/ita/am-i-eligible-to-claim-an-education-credit>

## **Saving for college**

For parents: A 529 College Savings Plan is a college savings account that is exempt from Federal income taxes. If money in the plan is used to pay for college (or private K-12), the growth in the account is never taxed. These plans are most effective when opened when the student is very young, but if the student is in middle school or 9th grade, it is not too late. Every state offers their own plans, but you do not have to be a resident of a state to invest in that state's plan. See this webpage for details on 529 plans and a 529 plan finder that helps you compare options: <https://money.usnews.com/529s>. See also <https://www.savingforcollege.com/>.