Paying for College

LEAP COLLEGE LIFESAVERS

2020-21
<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Net price</td>
<td>How to apply for FA</td>
<td>Elements of FA</td>
<td>Comparing awards</td>
</tr>
</tbody>
</table>
You are in the driver’s seat for the financial aid process. Colleges will send emails and letters to you, not your parents. Check your email, respond when appropriate, use a calendar to keep track of deadlines and keep your parents in the loop.
<table>
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</table>
Most students do not pay the published (or sticker) price of college. They pay the net price (the price after financial aid).

<table>
<thead>
<tr>
<th>4-year public college</th>
<th>4-year private college</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avg sticker price = $25,000</td>
<td>Avg sticker price = $50,000</td>
</tr>
<tr>
<td>Avg net price = $16,000</td>
<td>Avg net price = $26,000</td>
</tr>
</tbody>
</table>
How is net price calculated?

Net Price = Cost of Attendance - your financial aid award
Cost of Attendance

Direct Costs
Billed by school. Must be paid before each semester.

Indirect Costs
You have some control. Paid as they come up.
**Cost of Attendance: 2020-21**

A typical first-year undergraduate student living on campus during the 2020-2021 academic year can expect the following expenses:

<table>
<thead>
<tr>
<th></th>
<th>Resident</th>
<th>Commuter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$59,560</td>
<td>$59,560</td>
</tr>
<tr>
<td>Residence Hall</td>
<td>$8,516</td>
<td>---</td>
</tr>
<tr>
<td>Meal Plan</td>
<td>$7,114</td>
<td>$6,630</td>
</tr>
<tr>
<td>Mandatory Health Services Fee</td>
<td>$906</td>
<td>$906</td>
</tr>
<tr>
<td>Activity Fee</td>
<td>$396</td>
<td>$396</td>
</tr>
<tr>
<td>Health Insurance (Waived upon proof of approved alternate insurance)</td>
<td>TBD</td>
<td>TBD</td>
</tr>
<tr>
<td>Books</td>
<td>$1,000</td>
<td>$1,000</td>
</tr>
<tr>
<td>Personal</td>
<td>$1,508</td>
<td>$1,508</td>
</tr>
<tr>
<td><strong>Total (w/o University Health Insurance)</strong></td>
<td><strong>$79,000</strong></td>
<td><strong>$70,000</strong></td>
</tr>
</tbody>
</table>

*Find out more on the [Financial Aid website](#).*

All first-year and sophomore students are required to live in university housing or recognized fraternities or sororities, and to purchase a meal plan. Commuting students pay no residence hall fee and are not required to purchase a meal plan. A detailed explanation of charges is available on the [Financial Aid website](#).
How can you estimate a college’s net price to you?

Use the college’s Net Price Calculator, found on its website.
To use a net price calculator, you’ll need some basic financial information - like how much your and your parents’ income was last year and how much they paid in taxes, whether you own your home, and how much you and your parents have in savings and investments.
Schools with the highest sticker prices can have the lowest net prices. This assumes household income of $37,000/year and 3,500 of savings; family of 3 with 2 children; home is rented.
Example of school that gives merit scholarships, which may not be renewable every year.
College Scorecard

A quick comparison tool that shows:

● Graduation rate
● First to second year retention rate
● Average annual net price correlated to family income
● Salaries after graduation
● Median debt after graduation
**Average Annual Cost**
Cost includes tuition, living costs, books, and fees minus the average grants and scholarships for federal financial aid recipients.

$31,485

**Personal Net Price**
Institutions provide a custom net price calculator.

[CALCULATE YOUR PERSONAL NET PRICE]

**By Family Income**
Depending on the federal, state, or institutional grant aid available, students in your income bracket may pay more or less than the overall average costs.

<table>
<thead>
<tr>
<th>Family Income</th>
<th>Average Annual Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$30,000</td>
<td>$4,679</td>
</tr>
<tr>
<td>$30,001-$48,000</td>
<td>$8,616</td>
</tr>
<tr>
<td>$48,001-$75,000</td>
<td>$14,676</td>
</tr>
<tr>
<td>$75,001-$110,000</td>
<td>$25,602</td>
</tr>
<tr>
<td>$110,001+</td>
<td>$50,333</td>
</tr>
</tbody>
</table>

Tufts
Morehouse is a college that does not meet the full need of all its accepted students, a practice called "gapping".
Don’t limit your applications based on net price estimates.

The time to make decisions about affordability is after you get your award letter, not before. You can’t be sure of how much aid you will get until then.
Ways to manage costs outside of financial aid

Control your indirect costs:

- Used books: campus networks, Abe Books, Amazon (order asap)
- Sell your books
- Housing
- Meal plans

Consider a tuition installment plan.

Claim income tax credits and deductions.
<table>
<thead>
<tr>
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</table>

- **Net price**
- **How to apply for FA**
- **Elements of FA**
- **Comparing awards**
Students graduating high school in 2018 left $2.6 billion in Federal grants unclaimed. Each eligible student missed out on an average of $4,000 in free aid.
Two major forms:

- FAFSA is required by all colleges.
- IN ADDITION CSS Profile required by about 400 colleges
- A few colleges have their own forms.
- Check your college’s website under Admissions and Financial Aid to see what’s required and the deadlines.
Why two forms?

FAFSA → Federal and state aid and many scholarships

CSS Profile → College’s own aid.

Fill out both to get the most aid.
What are these forms used for?

To calculate your Expected Family Contribution (EFC)
How is the EFC used?

Cost of Attendance

- Expected Family Contribution

Financial Need (the basis for your award)
The 2021-22 FAFSA will be available October 1.

File as soon as possible after that for your best chance at the most aid. Must be filed yearly.
How to file the FAFSA

Three ways:

1. Online at Studentaid.gov
2. On a phone or tablet using the MyStudentAid mobile app
3. Mail in the paper form, which can be downloaded from Studentaid.gov
Complete the FAFSA® Form

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

New to the FAFSA® Process?
Completing the FAFSA form is free. Fill it out now.
Start Here

Returning User?
Correct info | Add a school
View your Student Aid Report (SAR)
Log In
myStudentAid is an app developed by the U.S. Department of Education, Office of Federal Student Aid. It is ranked #74 in Finance with 3.5 stars from 15,178 ratings. The app is available for free.

The app has several features, including:
- Need money for college?
- Before You Start
- Tell us who you are.
- Log in
- Current Application Status: Processed Successfully

The app provides tools to help students manage their financial aid, including accessing their FAFSA account and tracking their application status.
About form years

The application periods for the FAFSA overlap, which can make it confusing for students who start college mid-year.

Make sure you file the form that is for the year that you need aid.

High school students who will graduate in 2021 and plan to start that fall will file the 2021-22 FAFSA.
What will you need to file the 2021-22 FAFSA?

For you and your parent (with whom you live):
- Social Security card
- Student’s driver’s license (if the student has one)
- 2019 W-2 forms
- 2019 Federal income tax returns
- 2019 untaxed income records
- Current bank statements
- Parents’ current business and investment records
- FSA ID to sign electronically (get this at fsaid.ed.gov)
Create your FSA ID (your password to access the Federal financial aid system) at fsaid.gov.
You can do a practice FAFSA at fafsademo.test.ed.gov.
Student and a parent get FSA IDs at fsaid.ed.gov. You must have a Social Security number to get an FSA ID.

Complete your FAFSA at Studentaid.gov or using the mobile app.

Your FAFSA is sent to the Central Processing System (a Federal contractor), which conducts database matches and processes and distributes data.

Your Student Aid Report with your EFC is sent back to you.

The Institutional Student Information Record is sent electronically to colleges that you designate on your FAFSA.
Dear JOHN SMITH,

Your Student Aid Report (SAR) summarizes the information you submitted on your 2020-2021 Free Application for Federal Student Aid (FAFSA).

Application Status (review the checked boxes)

☑ Your FAFSA appears to be complete. Review the data on pages 3-10 of your SAR and make corrections or updates if necessary. The school(s) listed on your FAFSA will receive your information.

☑ Your FAFSA has been selected for verification. Verification is a process where your school confirms the data you reported on your FAFSA. Your school has the authority to contact you for documentation that supports income and other information that you reported on your FAFSA.

Date: 3/15/2019
The CSS Profile

Used by about 400 colleges to award their own funds.

Administered and maintained by the College Board in conjunction with colleges.

$25 to file and send a report to the first college. $16 for each additional college.

Fee waivers are available.

Available to file after October 1 of your senior year.

Must be filed yearly.
How to file the CSS Profile

Complete the CSS Profile on the College Board website, using your College Board username and password.

It does not need to be finished in one sitting.

File as soon as possible after October 1.
Major differences from the FAFSA

- Asks for future income estimate
- Asks for value of retirement accounts.
- Asks for mortgage information.
- Non-custodial parent must file a form (or student must request a waiver)
- Not free (but waivers are available - determined automatically from info in the Profile)
- Chance to explain special circumstances
Noncustodial parent CSS Profile

- A majority of Profile colleges require the noncustodial parent to file a separate Profile. Check the College Board website for the full list.

- You can file a request for a waiver of the noncustodial parent Profile with your colleges. It is up to the college to accept the waiver or not.
Special Circumstances

(*) Required fields.

Special Circumstances

Select the circumstances with ongoing financial impact that apply to your family. Provide details in the box below.

- Change in employment
  - Scholarships or Sponsor information
  - Exceptional medical or dental expenses
  - Siblings in private school
  - Catastrophic Event or Natural Disaster
  - Eldercare expenses
  - Financial support of other family members
  - Non-recurring income or expenses
  - Other
  - None

Explanation - You may provide up to 2,000 characters of information.

Please provide the information in English using the following standard American keyboard characters: letters (A-Z), numbers (0-9) and punctuation (,:;?
$@%#=@). Ampersands, greater than/less than symbols, or other characters not listed as safe may cause processing problems.

The information you enter will be provided to all the colleges and programs you’ve selected to receive your information. If you have information specific to an institution, or if you need to provide additional information, please send it directly to the appropriate colleges and programs.
Embedded help is available, as in the FAFSA. See the box on the right.
IDOC allows you to upload required documents like tax forms.
On the FAFSA and Profile, you will select colleges to send your information to. Check the college’s website to be sure of the number. See Columbia for an example of why this can be confusing. (It’s 2116.)
Questions about forms?
<table>
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There are two types of financial aid:

- Free Aid
- Self-help
Types of free aid

Federal grants

Institutional grants

State grants

Private scholarships
Free aid type 1 - Federal grants

Pell Grant

FSEOG (Federal Supplemental Educational Opportunity Grant)

Other grants for military dependents, veterans, and students training to be teachers
Free aid type 2 - Institutional grants

Need-based grants

Merit-based grants
Free aid type 3 - State grants for residents

Roberta B. Willis Need-Merit Scholarship - up to $5,250/yr if attending a CT non-profit college full-time

Roberta B. Willis Need-Based Grant - up to $4,500/yr if attending a CT non-profit college full-time

File FAFSA and apply through guidance office by Feb 15. Undocumented students are eligible.
## New Haven and CT resident scholarships

<table>
<thead>
<tr>
<th>NH Promise</th>
<th>CT Commitment</th>
<th>CT PACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 years tuition at any CT public college and up to $2500 for CT private</td>
<td>4 years tuition at UCONN</td>
<td>2 years tuition at CT community college.</td>
</tr>
<tr>
<td>Must be 4-year NHPS student.</td>
<td>Household income under $50,000</td>
<td>Funding only available for fall 2020 so far</td>
</tr>
<tr>
<td>GPA, attendance, and other requirements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Apply by end of December</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Free aid type 4 - Private scholarships

- Local: Student or parent employers, churches, Rotary clubs, law firms
- Free scholarship searches through College Board, Fastweb, Petersons, Niche, Going Merry.
- Ultimate Scholarship Book - $21 on Amazon
  - Lists by ethnicity/race; career interest; state
- Check with your guidance office.
- Keep applying for scholarships throughout college.
Self-help

- Loans
- Employment
Self-help - Employment

Work study jobs (FWS)

- Federal funds are paid to colleges to employ students, usually on campus.
- Paid directly to you through direct deposit as you earn it.

Off campus jobs

Paid internships
How loans work

A loan is borrowed money that must be repaid, with interest.

Interest starts growing (accruing) the day the loan paid out.

Interest does not need to be paid while you’re in school, though it is to your advantage to pay it before it capitalizes (added to principal).

You will be billed a flat monthly payment over a period of time (usually 10 years for student loans).

A student loan must be repaid, even if you leave college before graduating.
Federal Direct Loans

Made by the Federal government and disbursed directly to colleges.

Subsidized loans: Interest is paid by the government while the student is in school at least half-time (up to six years).

Unsubsidized loans: Interest is owed by the student starting immediately, but payments can be deferred until leaving school. Not financial aid.
Federal Parent PLUS loans

Made by the Federal government to parents (or graduate students).

Disbursed directly to colleges.

Credit check is required.

Interest rate is a higher than student loans, but reasonable and fixed.

Not a form of financial aid.
CHESLA loans

For CT resident attending non-profit college anywhere in US.

Interest-only payments while in college.

Fixed interest rate, similar to Federal loan rate.

Can borrow up to a maximum of $125,000.

Apply at CHESLA.org
Institutional loans

Your college may offer its own loans, which may have better rates and repayment terms than Federal, state or private loans.
Private student loans

Private student loans are made by banks.

Shop around for the lowest rate you can get. (Higher credit rating equals lower interest rate.)

Look online for tips on getting the lowest possible interest rate.

Should be your very last resort, because these loans do not have borrower protections of Federal loans.
Federal loans are safest

- Lower interest rate than a bank (depending on credit rating)
- Fixed interest rate
- Income-driven repayment plans
- No credit check and no co-signer
- Various protections for the borrower.
How do you know if you can afford a loan?

1. Learn the terms of the loan:
   - Interest rate (fixed, variable)
   - Fees (origination, prepayment)
   - Length of loan

2. Calculate the monthly payment using a loan calculator.

3. Add in any other loan payments you will have.

4. Look at typical incomes in your chosen field and see if the monthly payment is affordable using an online salary/debt calculator (see Resources page).
Some facts about student loans

Average debt per borrower with bachelor’s degrees is about $29,000.

Most defaults (falling behind on payments) come from older students who do not finish their degrees and students who attend for-profit institutions.

Traditional students who get their bachelor’s degrees in four or five years from accredited, non-profit colleges are usually able to manage their debt.

African American borrowers: “‘You have a degree, but who do you know?’ Why Student Debt Is a Racial Justice Issue”, MarketWatch, June 19, 2020
Common rules of thumb:

Your total debt should be no more than your expected first year’s salary after graduation.

Your monthly loan payment should be around 8-10% of take home pay or less.
Keeping track of loans

1. Record all your loans on one spreadsheet, so you always know how much your total debt is. (See Resources page for a spreadsheet.)
2. Consider loan consolidation for convenience and possibly lower interest, but understand that you will lose Federal borrower protections and income-driven repayment plan options (Federal loans only).
3. Protect yourself by keep track of your loan repayments over time. Download payment histories at least once a year and save all your loan servicer correspondence.
Questions about loans?
Cost of Attendance Bucket

Fill the bucket with as much free aid as you can before using other sources.
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</table>
Colleges with the best financial aid meet full need with no loans.
Dear

Congratulations on your acceptance to College! We look forward to working with you and your family over the next four years. We have reviewed your application and based on the information you provided on the FAFSA, we are pleased to make the following financial aid offer.

<table>
<thead>
<tr>
<th>Terms</th>
<th>2012FA Full Time</th>
<th>2013SP Full Time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and Scholarships</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>College Need Grant</td>
<td>3,000.00</td>
<td>3,000.00</td>
<td>6,000.00</td>
</tr>
<tr>
<td>College Scholarship</td>
<td>4,500.00</td>
<td>4,500.00</td>
<td>9,000.00</td>
</tr>
<tr>
<td>College Trustees Grant</td>
<td>1,000.00</td>
<td>1,000.00</td>
<td>2,000.00</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>2,775.00</td>
<td>2,775.00</td>
<td>5,550.00</td>
</tr>
<tr>
<td>Federal SEOG Grant</td>
<td>250.00</td>
<td>250.00</td>
<td>500.00</td>
</tr>
<tr>
<td>State Grant</td>
<td>600.00</td>
<td>600.00</td>
<td>1,200.00</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>24,650.00</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DL Subsidized Stafford Loan</td>
<td>1,750.00</td>
<td>1,750.00</td>
<td>3,500.00</td>
</tr>
<tr>
<td>DL Unsubsidized Stafford Loan</td>
<td>1,000.00</td>
<td>1,000.00</td>
<td>2,000.00</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>5,500.00</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work Study</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>500.00</td>
<td>500.00</td>
<td>1,000.00</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>1,000.00</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td><strong>31,150.00</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If an origination/processing fee will be subtracted by agency before disbursement.

Please note that the Expected Family Contribution (EFC) on the FAFSA is used for awarding purposes only and does not reflect the actual amount it will cost to attend college. We have included a tuition worksheet to help determine your approximate balance and financing options are available.

To decline any of the above awards, please notify our office in writing. This award is subject to change if any revisions are made to your enrollment, residency, income, etc. If you have any questions, please contact our office or visit our website at http://www.college.edu/admissions/finalid

Sincerely,

Your Financial Aid Team

Sample award letter
Financial Aid $39,945

<table>
<thead>
<tr>
<th>Grants and Scholarships</th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty Scholarship</td>
<td>$15,500</td>
<td>$15,500</td>
<td>$31,000</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$1,323</td>
<td>$1,322</td>
<td>$2,645</td>
</tr>
<tr>
<td>Federal Supplemental Educational Opportunity Grants (FSEOG)</td>
<td>$400</td>
<td>$400</td>
<td>$800</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Loans</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td>$1,750</td>
<td>$1,750</td>
<td>$3,500</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

Estimated Cost of Attendance $61,826

<table>
<thead>
<tr>
<th>Direct Billable Costs</th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$23,085</td>
<td>$23,085</td>
<td>$46,171</td>
</tr>
<tr>
<td>Fees</td>
<td>$180</td>
<td>$180</td>
<td>$360</td>
</tr>
<tr>
<td>Room/Housing</td>
<td>$4,010</td>
<td>$4,010</td>
<td>$8,020</td>
</tr>
<tr>
<td>Meals/Meal Plan</td>
<td>$3,688</td>
<td>$3,688</td>
<td>$7,376</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Indirect Costs</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Book/Supplies</td>
<td>$550</td>
<td>$550</td>
<td>$1,100</td>
</tr>
<tr>
<td>Transportation</td>
<td>$225</td>
<td>$225</td>
<td>$450</td>
</tr>
<tr>
<td>Other Educational Costs</td>
<td>$175</td>
<td>$175</td>
<td>$350</td>
</tr>
</tbody>
</table>

Total Estimated Balance $21,881

Estimated Monthly Payment Options

- $2,188 10 payments per year
- $1,823 12 payments per year

Resources to Pay Your Balance

Accepting Your Financial Aid Award

Log into our website and accept, decline or partially accept your financial aid award.

Work Study

<table>
<thead>
<tr>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,250</td>
<td>$1,250</td>
<td>$2,500</td>
</tr>
</tbody>
</table>

Payment Plan

We offer 10 and 12 month payment plans. Payment plans are calculated by semester and subject to change. You need to sign up for a payment plan each semester.

If you have any questions or concerns related to this award letter, please contact the financial aid office.

This letter references a payment plan, which may help you borrow less. https://www.collegecovered.com/paying-for-college/award-letter-expert-advice/
How to compare awards

1. For each award, calculate your true cost, taking only free aid (no loans) into account.
   a. Cost of Attendance (adjusted as necessary for your situation) - FREE Aid = True Cost

2. Input costs and financial aid information into a worksheet or spreadsheet like Big Future’s.

3. Determine whether the net price is affordable for you, and accept, decline or appeal the award.
   a. You can accept parts of the award and decline others.
   b. You can take out a smaller loan than suggested in the award.
   c. Watch out for front-loading of grants and scholarships
### Compare Your Aid Awards

#### It's Easy to Compare Your Aid Awards
- Before you get started, check out our tips for using the comparison tool.
- Enter the student’s cost and aid information in the blank fields. Then click on the Calculate button.
- Click on the links in the left column for advice about what to enter in each field.

Do not use commas when entering dollar amounts (e.g., enter 2000 — not 2,000).

<table>
<thead>
<tr>
<th>State You Live In</th>
<th>School 1</th>
<th>School 2</th>
<th>School 3</th>
<th>School 4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>College or University Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cost of Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Room and Board</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Books and Supplies</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
<tr>
<td>$</td>
</tr>
</tbody>
</table>
## Results

<table>
<thead>
<tr>
<th></th>
<th>No Selection</th>
<th>X</th>
<th>$0</th>
<th>$0</th>
<th>$0</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Your State</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>School Name</strong></td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Cost of Attendance</strong></td>
<td>$66,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Financial Aid</strong></td>
<td>$44,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Family Share of Costs</strong></td>
<td>$22,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>% of Award that Is Gift Aid</strong></td>
<td>70%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>% of Award that Is Loan</strong></td>
<td>23%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>% of Award that Is Work</strong></td>
<td>7%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>
Appealing awards

You should appeal your award if:

- Your financial circumstances have changed for the worse since the time you filed your forms,
- or
- The forms did not tell the whole story.
How to appeal an award

- Check your college’s website for details and forms. Call your college’s financial aid office with questions.
- There is no cutoff date for an appeal - you can even appeal after enrolling - but the sooner the better.
- If your grades or scores have gone up since applying, tell your college. You may get more or better aid.
- Don’t treat it like a negotiation - financial aid administrators are opposed to bargaining.
- Appeal only your top one or two choices and tell them they are your top (or a top) choice.
Wrapping up
Choose affordable schools by looking at net price.

Highly selective schools have the best financial aid, so their net cost can be the lowest.

Take a close look at Coalition for College Access member schools and try the ScholarMatcher search tool. Both of these only include colleges with responsible financial aid.

If your grades are very high, consider Questbridge, which partners with colleges with excellent financial aid.
Some “no-loan” colleges

<table>
<thead>
<tr>
<th>Amherst</th>
<th>Davidson</th>
<th>Pomona</th>
<th>U of Richmond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Berea</td>
<td>Duke</td>
<td>Princeton</td>
<td>U of Virginia</td>
</tr>
<tr>
<td>Bowdoin</td>
<td>Emory</td>
<td>Rice</td>
<td>Vanderbilt</td>
</tr>
<tr>
<td>Brown</td>
<td>Harvard</td>
<td>Stanford</td>
<td>Vassar</td>
</tr>
<tr>
<td>Colby</td>
<td>Haverford</td>
<td>Swarthmore</td>
<td>Washington &amp; Lee</td>
</tr>
<tr>
<td>Coll of the Ozarks</td>
<td>Johns Hopkins</td>
<td>Tufts</td>
<td>Wash U in St. Louis</td>
</tr>
<tr>
<td>Columbia</td>
<td>Lehigh</td>
<td>U of Chicago</td>
<td>Wellesley</td>
</tr>
<tr>
<td>Connecticut Coll</td>
<td>MIT</td>
<td>U of Notre Dame</td>
<td>Williams</td>
</tr>
<tr>
<td>Dartmouth</td>
<td>Northwestern</td>
<td>U of Pennsylvania</td>
<td>Yale</td>
</tr>
</tbody>
</table>
Maximize your financial aid

File the FAFSA and CSS Profile as soon as possible after October 1 for the best shot at the most aid.

If there is a “priority” deadline, treat it as a hard deadline.

Know what kind of deadline you are meeting: “received by”, “processed by”
Apply for private scholarships and negotiate with your college on how to treat them.

If your college wants to use your scholarships to lower your grant aid, ask if it can lower your loans or your family’s unmet need instead.
Plan to graduate in four years

- Do as much career exploration as possible in high school.
- Get college credit while in high school through AP and dual enrollment.
- Make a four-year plan to get all college graduation requirements done on time.
- Save for college.
Get to know your friends in the FA office

Many awarding decisions are not up to financial aid administrators, but some are.

You will need to work with them for your whole college career.

The financial aid staff is much smaller than admissions, so they will get to know you and your family.
Things to do now:

● Resolve any issues with the IRS.
● Consider moving your savings into your parent’s name.
● Search for scholarships.
● Gather tax forms and keep them in a safe place.
● Keep an eye out for your October bank statements when they become available and keep them with your tax forms.
● Be on the lookout for FAFSA completion events in October.