



LEAP COLLEGE LIFESAVERS

Paying for College

2020-21

1	2	3	4
Net price	How to apply for FA	Elements of FA	Comparing awards



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.

1	2	3	4
Net price	How to apply for FA	Elements of FA	Comparing awards

Sticker price and Net price

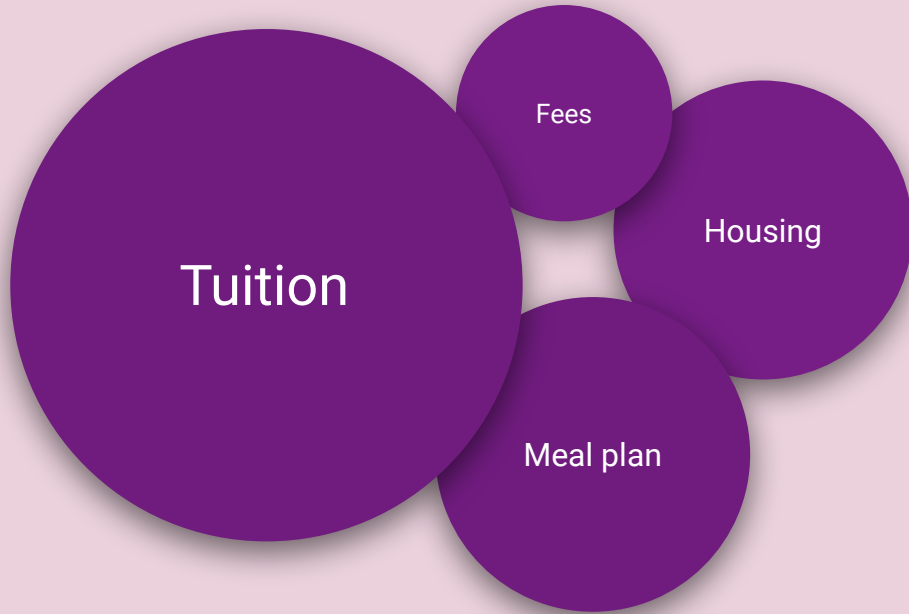
4-year public college	4-year private college
Avg sticker price = \$25,000	Avg sticker price = \$50,000
Avg net price = \$16,000	Avg net price = \$26,000

Most students do not pay the published (or sticker) price of college. They pay the net price (the price after financial aid).

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:

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

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](#).

Tufts University Cost of Attendance

How can you estimate a college's net price to you?

Use the college's Net Price Calculator, found on its website.

Getting started...

Getting Started 3

Dependency Status 5

Parent Finances (req)

Household 4

Income 7

Assets 8

Student Finances 9

Tufts Questions 1

Results (0%)

Let's start with a few easy ones that help us determine how to structure the calculator. To ensure accurate results, all questions are required unless otherwise noted.

The student's first name ?

The student's current grade ▼

Who will be answering the questions? ▼ ?

Would you like to sign-in using your College Board account?

Signing in allows you to save your entered data in your collegeboard account, so you can use it again and again to calculate your net price at other colleges of interest. If you do not have a collegeboard account, you may sign up for one before you begin.

Yes

No

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.

Getting Started

Dependency Status

Parent Finances (req)

Household

Income

Assets

Student Finances

Tufts Questions

Results

Net Price Results

The estimate provided using this net price calculator does not represent a final determination, or actual award, of financial assistance.

Estimated net price for
Academic Year 2020-2021 **\$3,605**

Results as of 7/17/20, 9:41 AM

Estimated Cost of Attendance

Tuition & Fees	\$58,400
Room & Board	\$15,000
Books & Supplies	\$1,000
Personal Expenses	\$1,600
Total	\$76,000

Estimated Grant/Gift Aid

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.

Welcome to the Morehouse College Net Price Calculator!

There is a world of professions and universities to choose from, and today, black men have access to them all. But many of the best and brightest choose Morehouse. Most people - even the students themselves - are awestruck by the sight of so many talented, studious and highly motivated young black men seeking knowledge and fulfillment. New Student Orientation, when hundreds of fresh-faced freshmen march into King Chapel for the first time, is just as moving as Commencement, when they emerge, queued in a line 500-members strong, as well-trained scholars and leaders. Nowhere else in America, or the world, does this happen. Morehouse has traditionally graduated more black men than other school, anywhere.

So, why do black men still choose Morehouse? No doubt, it is the excellent liberal arts education and an environment that is conducive to academic, social and spiritual growth. But there are many great schools out there, so there must be something more?

We call that something the "Morehouse Mystique." The phrase is not easily defined or understood, but it's also not just a clever slogan. The Mystique is joining a brotherhood like none other. And after being ignored, stereotyped or marginalized, it's about finally finding the "home" that, deep inside, you always knew existed, where you are the heart, soul and hope of the community. And where you are not alone. This is what makes Morehouse unique. No other institution in the world can match the Morehouse experience. Other colleges and universities may call, but African American men continue to choose the 'House.

8 The calculator will take approximately 8 minutes to complete.

To help you complete this process, it would be helpful to have the items listed below:

- ✓ 2018 Student and Parent's Income Tax Returns
- ✓ 2018 Earnings Statements (W2 Forms, Paycheck Stubs)
- ✓ Bank and Investment Account Statements
- ✓ **Student Academic Information**
 - Grade Point Average
 - Standardized Test Scores if Available (SAT/ACT)

*Future costs and financial aid estimates are subject to change. Results of the calculator are not guaranteed and special circumstances are reviewed by the Financial Aid Office. The accuracy of your estimated awards is based on the information you provide. It is intended for undergraduate domestic students. The estimated awards are based on the assumption that the student will complete the FAFSA.

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



U.S. DEPARTMENT OF EDUCATION College Scorecard

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.

Family Income	Average Annual Cost
\$0-\$30,000	\$4,679
\$30,001-\$48,000	\$8,616
\$48,001-\$75,000	\$14,676
\$75,001-\$110,000	\$25,602
\$110,001+	\$50,333

Tufts



U.S. DEPARTMENT OF EDUCATION College Scorecard


Average Annual Cost ⁱ

Cost includes tuition, living costs, books, and fees minus the average grants and scholarships for federal financial aid recipients.

\$40,068

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.

Family Income	Average Annual Cost
\$0-\$30,000	\$38,599
\$30,001-\$48,000	\$39,318
\$48,001-\$75,000	\$39,659
\$75,001-\$110,000	\$43,651
\$110,001+	\$42,450

Morehouse

This 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.

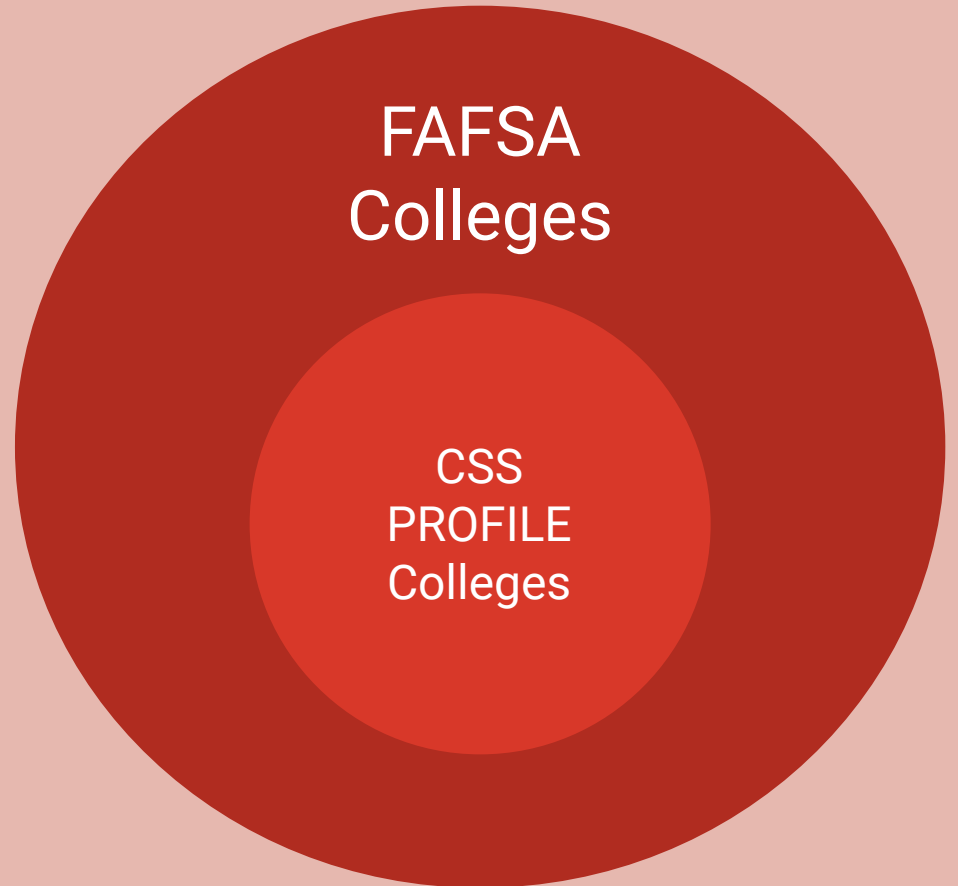
1	2	3	4
Net price	How to apply for FA	Elements of FA	Comparing awards



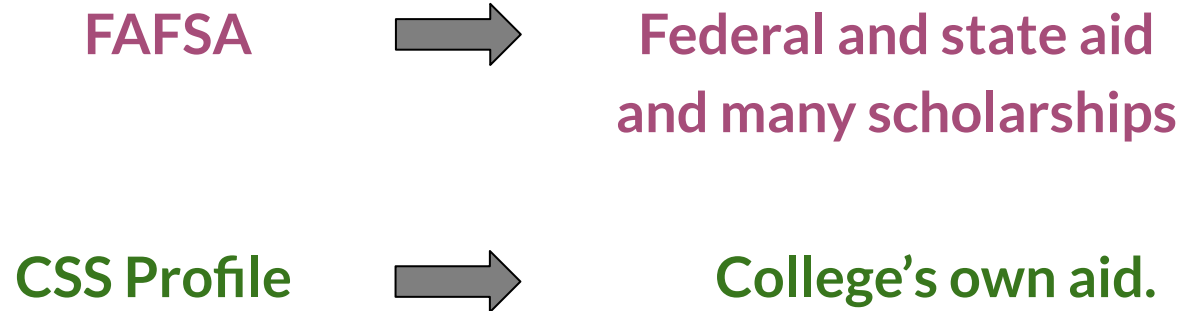
Students graduating high school in 2018 left \$2.6 billion in Federal grants unclaimed. Each eligible student missed out on an average of \$4,000 in free aid.

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?



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)

File Your FAFSA

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](https://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](https://studentaid.gov)



UNDERSTAND AID ▾

APPLY FOR AID ▾

COMPLETE AID PROCESS ▾

MANAGE LOANS ▾



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](#)

App Store Preview



myStudentAid 4+

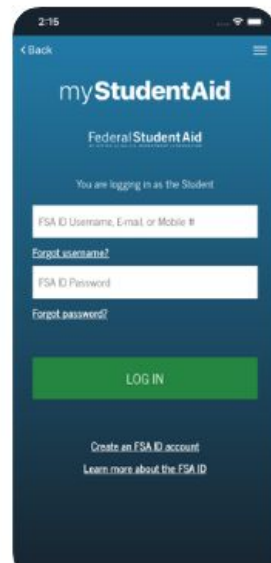
U.S. Department of Education
Office of Federal Student Aid

#74 in Finance

★★★★☆ 3.0, 363 Ratings

Free

Screenshots [iPhone](#) [iPad](#)



FAFSA®

FREE APPLICATION for FEDERAL STUDENT AID

Use this form to apply free for federal and state student grants, work-study, and loans.
Or apply free online at fafsa.gov.

Apply by the Deadlines

For federal aid, submit your application as early as possible, but no earlier than October 1, 2019. We must receive your application no later than June 30, 2021. Your college must have your correct, complete information by your last day of enrollment in the 2020-2021 school year.

For state or college aid, the deadline may be as early as October 2019. See the table to the right for state deadlines. You may also need to complete additional forms. Check with your high school counselor or a financial aid administrator at your college about state and college sources of student aid and deadlines.

If you are filing close to one of these deadlines, we recommend you file either online at fafsa.gov or via the myStudentAid mobile app. These are the fastest and easiest ways to apply for aid.

Use Your Tax Return

We recommend that you complete and submit your FAFSA form as soon as possible on or after October 1, 2019. The easiest way to complete or correct your FAFSA form with accurate tax information is by using the IRS Data Retrieval Tool either through fafsa.gov or the myStudentAid mobile app. In a few simple steps, most students and parents who filed a 2018 tax return can transfer their tax return information directly into their FAFSA form.

If you (or your parents) have missed the 2018 tax filing deadline of April 2019, and still need to file a 2018 income tax return with the Internal Revenue Service (IRS), you should submit your FAFSA form now using estimated tax information, and then you **must correct** that information **after you file** your return.

Note: Both parents or both the student and spouse may need to report income information on the FAFSA form if they did not file a joint tax return for 2018. For assistance with answering the income information questions in this situation, call 1-800-4-FED-AID (1-800-433-3243).

Fill Out the FAFSA® Form

If you or your family experienced significant changes to your financial situation (such as loss of employment), or other unusual circumstances (such as tuition expenses at an elementary or secondary school or high unreimbursed medical or dental expenses), complete this form to the extent you can and submit it as instructed. Consult with the financial aid office at the college(s) you applied to or plan to attend.

For help in filling out the FAFSA form, go to StudentAid.gov/completefafsa or call 1-800-433-3243. TTY users (for the hearing impaired) may call 1-800-730-8913.

Fill the answer fields directly on your screen or print the form and complete it by hand. Your answers will be read electronically; therefore, if you complete the form by hand:

- use black ink and fill in circles completely: Correct ● Incorrect ○
- print clearly in CAPITAL letters and skip a box between words:
- report dollar amounts (such as \$12,356.41) like this:

Correct ●	Incorrect ○
1	5
E	L
M	S
T	
\$	1
2	3
4	5
6	
	(no cents)

Orange is for student information and purple is for parent information.

Mail Your FAFSA® Form

After you complete this application, make a copy of pages 3 through 8 for your records. Then mail the original of pages 3 through 8 to:

Federal Student Aid Programs, P.O. Box 7650, London, KY 40742-7650.

After your application is processed, you will receive a summary of your information in your Student Aid Report (SAR). If you provide an e-mail address, your SAR will be sent by e-mail within three to five days. If you do not provide an e-mail address, your SAR will be mailed to you within three weeks. If you would like to check the status of your application, go to fafsa.gov or call 1-800-433-3243.

Let's Get Started!

Now go to page 3 of the FAFSA form and begin filling it out. Refer to the notes on pages 9 and 10 as instructed.

July 1, 2020 – June 30, 2021

Federal Student Aid
A DIVISION OF THE U.S. DEPARTMENT OF EDUCATION

PRIDE SPONSOR of the AMERICAN DREAM®

Pay attention to any symbols listed after your state deadline.

States and territories not included in the main listing below:
AL¹, AZ², AZ³, CO⁴, HI⁵, IL⁶, IN⁷, MD⁸, MI⁹, MN¹⁰, NY¹¹, OH¹², PA¹³, RI¹⁴, VA¹⁵, VT¹⁶, WA¹⁷, WI¹⁸ and WY¹⁹.

State Deadline

AK	Alaska Performance Scholarship – June 30, 2020 # 5 Alaska Education Grant # 5
AR	Academics Challenge – June 1, 2020 (date received) Workforce Grant #
CA	Higher Education Opportunity Grant – June 1, 2020 (date received) For many state financial aid programs – March 2, 2020 (date postmarked) # * For additional community college Cal Grants – September 2, 2020 (date postmarked) # *
CA	Contact the California Student Aid Commission or your financial aid administrator for more information.
CT	February 15, 2020 (date received) # **
DC	FAFSA form completed by May 1, 2020 # DC: For OCTAS, complete the DC OneApp and submit supporting documents by May 31, 2020. #
DE	April 15, 2020 (date received)
FL	May 15, 2020 (date processed)
IA	July 1, 2020 (state received) – Earlier priority deadlines may exist for certain programs. #
ID	Opportunity Grant – March 1, 2020 (date received) # **
IL	Refer to the Illinois Student Assistance Commission's web site for the Monetary Award Program (MAP) renewal deadline. # 5 Frank O'Bannon Grant – April 15, 2020 (date received) 21st Century Scholarship – April 15, 2020 (date received) Adult Student Grant # 5 – New applicants must submit additional form, Workforce Ready Grant. #
IN	April 1, 2020 (date received) # **
IA	July 1, 2021 (July 1, 2020 recommended)
MA	May 1, 2020 (date received) #
MD	March 1, 2020 (date received)
ME	May 1, 2020 (date received)
MI	March 1, 2020 (date received)
MN	30 days after term starts (date received)
MO	February 3, 2020 # Applications accepted through April 1, 2020 (date received).
MP	April 30, 2020 (date received) # **
MS	June 1, 2020 (date received)
MT	December 1, 2019 # **
NC	2019-2020 Tuition Aid Grant recipients – April 15, 2020 (date received) All other applicants: – Fall and spring terms – September 15, 2020 (date received) – Spring term only – February 15, 2021 (date received)
NV	Nevada Promise Scholarship – April 1, 2020 # 5 All other aid # **
NY	June 30, 2021 (date received) #
OH	October 1, 2020 (date received)
OR	OSAC Private Scholarships – March 1, 2020 # Oregon Promise Grant – Contact state agency. # Oregon Opportunity Grant # 5
PA	All first-time applicants enrolled in a community college, business/technical school, hospital school of nursing, designated Pennsylvania Open-Admission institution, or non-transferable two-year program – August 1, 2020 (date received) All other applicants – May 1, 2020 (date received) #
SC	Tuition Grants – June 30, 2020 (date received) SC Commission on Higher Education Need-based Grants # 5 State Grant – Prior-year recipients receive award if eligible and apply by February 1, 2020. All other awards made to neediest applicants. 5
TN	Tennessee Promise – February 1, 2020 (date received) State Lottery – Fall term, September 1, 2020 (date received); spring and summer terms, February 1, 2021 (date received)
TX	January 15, 2020 # ** Private and two-year institutions may have different deadlines. # PRISMES Scholarship – March 1, 2020. New applicants must submit additional form. Contact your financial aid administrator or state agency.
WV	WV Higher Education Grant Program – April 15, 2020

Additional forms may be required. # See state website for details. ** Applicants encouraged to obtain proof of mailing. # Receipts made until funds are depleted. # For priority consideration, submit by date specified.

STATE AID DEADLINES

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 a New FSA ID

An FSA ID is a username and password that gives you access to Federal Student Aid's online systems and can serve as your legal signature.

Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member.

You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

Important: When you are done, select the CANCEL button to clear your data even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.

Create an FSA ID

Manage My FSA ID

Create your FSA ID username and password below.

Username

Password

Numbers Uppercase Letters Lowercase Letters 8-30 Characters Show Text

Confirm Password

Create your FSA ID (your password to access the Federal financial aid system) at fsaid.gov.

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2021

I am the student

OR

I am a parent, preparer, or student from a Freely Associated State

Do not log in with the FSA ID if you are not the student.

Don't have an FSA ID? [Create one](#) or [login using the student's identifiers.](#)

Student's FSA ID Username, E-mail Address, or Mobile Number ?

[Forgot Username](#)

The student's FSA ID Password ?

[Forgot Password](#)

NEXT 

You can do a practice FAFSA at fafsademo.test.ed.gov.

Federal Process

FSA ID

Student and a parent get FSA IDs at fsaid.ed.gov. You must have a Social Security number to get an FSA ID.

FAFSA

Complete your FAFSA at [Studentaid.gov](https://studentaid.gov) or using the mobile app.

CPS

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

SAR

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

ISIR

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

STUDENT AID REPORT 2020-2021



HTTPS://FAFSA.GOV

OMB No. 1845-0001

APRIL 22, 2020

DATA RELEASE NUMBER (DRN): 9755

000001C001

F 211 2021

EXPECTED FAMILY CONTRIBUTION (EFC): 000000 *C

JOHN SMITH
742 EVERGREEN TERRACE
SPRINGFIELD OH 55555

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.



Apply with CSS Profile

Each year CSS Profile gives access to more than \$9 billion for thousands of undergraduate, graduate and professional students.

Sign In to Fall 2020/Spring 2021



[Check participating Schools and Scholarships](#)



[Learn how to apply](#)



[View our Student Guide](#)

Site Topics

cssprofile.collegeboard.org/pdf/css-profile-student-guide.pdf

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.

Navigation
✓ Getting Started
✓ Parent Information
✓ Residence
✓ Academic Information
✓ Parent Details
Parent Income
Child Support
Parent Military Income
Housing Information
✓ Parent Assets
✓ Parent Expenses
✓ Household Summary
Student Income
Student Military Income
Student Assets
Special Circumstances

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.*

Parent Income	<h3>Parent Contributions</h3> <p>Enter the amount the student's parents contributed in 2018 to the following:</p> <p>Tax deferred pension and retirement savings plans* <input type="text"/></p> <p>A flexible spending account (FSA) for medical expenses* <input type="text"/></p> <p>A flexible spending account (FSA) for dependent care expenses* <input type="text"/></p> <p>A health savings account (HSA)* <input type="text"/></p>	<h3>Pension and Retirement Contributions</h3> <p>- Include withholdings from earnings (paycheck deductions) and direct payments.</p> <p>Include amounts reported on 2018 W-2 Forms in boxes 12a through 12d, codes D, E, F, G, H, and S.</p> <p>Include untaxed payments to 401(k) and 403(b) plans. Do not include amounts reported as codes AA, BB, CC, DD, or EE.</p> <p>Do not include contributions reported elsewhere on this application such as IRA, SEP, and SIMPLE deductions.</p>
Parent Tax Return		
Parent Tax Schedules and Forms		
Parent U.S. Tax Return (1040)		
Parent Income and Benefits Details		
Parent Other Years' Income and Benefits		
Parent Benefits		
Child Support	<h3>Parent Income and Benefits</h3> <p>Enter the total amounts the student's parents received in 2018 for the following:</p> <p>Social Security benefits received for all family members, except any who will be enrolled in college in 2020-21, that were not reported on a tax return <input type="text"/></p> <p>Income from other members of their household* <input type="text"/></p> <p>Housing, food, and other living allowances received as members of the military, clergy, or other profession* <input type="text"/></p> <p>Money given to the student's parents or paid on their behalf* <input type="text"/></p> <p>Other untaxed income* <input type="text"/></p>	
Parent Military Income		
Housing Information		
Parent Assets		
Parent Expenses		
Household Summary		
Student Income		
Student Military Income		
Student Assets		
Special Circumstances		

Embedded help is available, as in the FAFSA. See the box on the right.



IDOC

For Professionals

Institutional Documentation Service (IDOC)

With IDOC, you submit your financial aid documents online and the College Board provides them to all of your IDOC schools automatically.

[Sign in to IDOC](#)



[Overview](#)

[Before you start](#)

[Submit & Track Documents](#)

IDOC allows you to upload required documents like tax forms.

1134	College of Wooster	OH	Yes	Yes	No	No
4072	Colorado College	CO	Yes	Yes	Yes	No
2174	Columbia U: Business School	NY	Yes	Yes	Yes	No
2116	Columbia U: College and Engineering	NY	Yes	Yes	Yes	Yes
2173	Columbia U: College of Dental Medicine	NY	Yes	No	Yes	Yes
2184	Columbia U: Occupational Therapy	NY	Yes	Yes	Yes	Yes
2166	Columbia U: School of Arts	NY	No	No	Yes	No
7982	Columbia U: School of Law	NY	Yes	Yes	Yes	Yes
2148	Columbia U: Vagelos College of Physicians/Surgeons	NY	Yes	Yes	Yes	Yes
3284	Connecticut College	CT	Yes	Yes	Yes	No
2822	Cornell U: College of Vet Medicine	NY	Yes	No	No	No
2099	Cornell U: School of Law	NY	Yes	Yes	No	No
2098	Cornell University	NY	Yes	Yes	Yes	Yes
6120	Cottey College	MO	No	Yes	Yes	No

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?

1	2	3	4
Net price	How to apply for FA	Elements of FA	Comparing awards

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

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

Free aid type 4 - Private scholarships

- National: Gates, Jack Kent Cooke, Jackie Robinson, Ron Brown, Horatio Alger Association, Coca-Cola, College Board Opportunity 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 is 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](https://www.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.

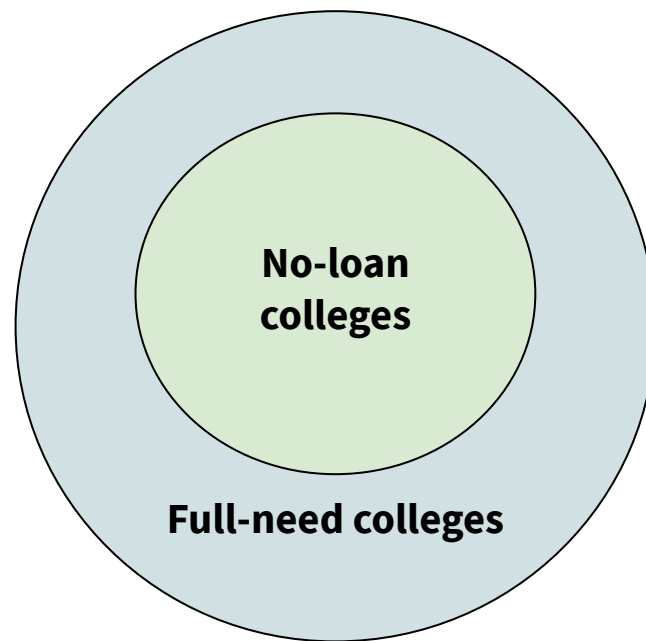
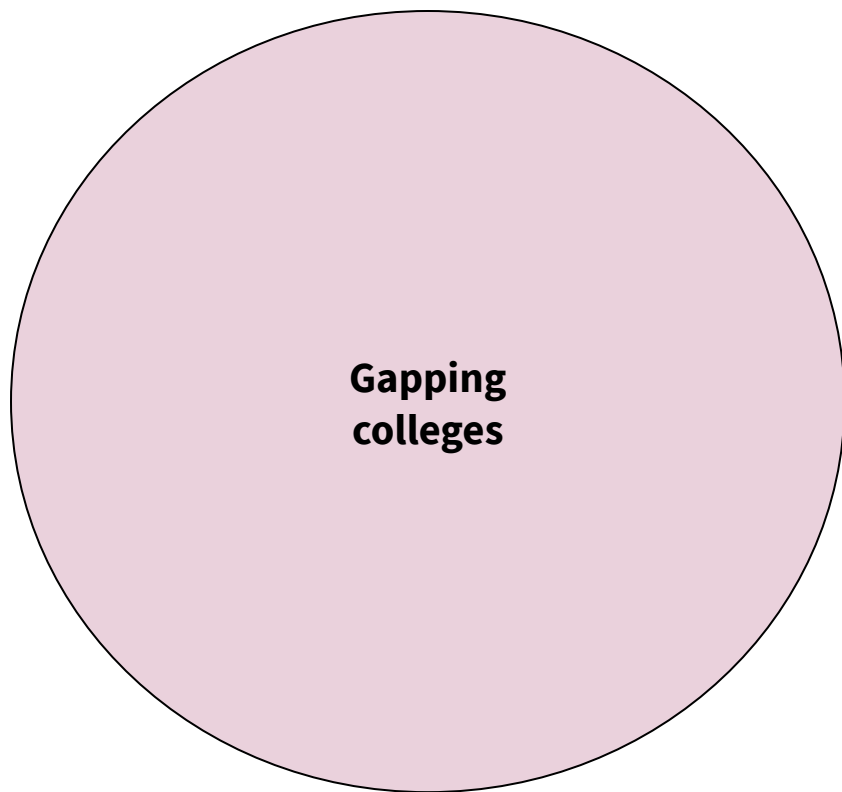
Questions about loans?

Cost of Attendance Bucket



Fill the bucket with as much free aid as you can before using other sources.

1	2	3	4
Net price	How to apply for FA	Elements of FA	Comparing awards



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.

	Terms		Total
	2012FA Full Time	2013SP Full Time	
Grants and Scholarships			
College Need Grant	3,000.00	3,000.00	6,000.00
College Scholarship	4,500.00	4,500.00	9,000.00
College Trustee Grant	1,000.00	1,000.00	2,000.00
Federal Pell Grant	2,775.00	2,775.00	5,550.00
Federal SEOG Grant	250.00	250.00	500.00
Mass State Grant	800.00	800.00	1,600.00
			Subtotal: 24,650.00
Loans			
DL Subsidized Stafford Loan	1,750.00	1,750.00	3,500.00#
DL Unsubsidized Stafford Loan	1,000.00	1,000.00	2,000.00#
			Subtotal: 5,500.00
Work Study			
Federal Work Study	500.00	500.00	1,000.00
			Subtotal: 1,000.00
			TOTAL: 31,150.00

An origination/guarantee 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/admission/financial>.

Sincerely,
Your Financial Aid Team

Sample award letter

Financial Aid		\$39,945	
GRANTS AND SCHOLARSHIPS			
Faculty Scholarship	Fall	Spring	Total
	\$15,500	\$15,500	\$31,000
Federal Pell Grant	\$1,323	\$1,322	\$2,645
Federal Supplemental Educational Opportunity Grants (FSEOG)	\$400	\$400	\$800
LOANS			
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$2,000
Estimated Cost of Attendance		\$61,826	
DIRECT BILLABLE COSTS			
Tuition	Fall	Spring	Total
	\$23,085	\$23,085	\$46,170
Fees	\$180	\$180	\$360
Room/Housing	\$4,010	\$4,010	\$8,020
Meals/Meal Plan	\$2,688	\$2,688	\$5,376
INDIRECT COSTS			
Book/Supplies	\$550	\$550	\$1,100
Transportation	\$225	\$225	\$450
Other Educational Costs	\$175	\$175	\$350
Total Estimated Balance		\$21,881	
ESTIMATED MONTHLY PAYMENT OPTIONS			
\$2,188		\$1,823	
10 payments per year		12 payments per year	
		DEPOSIT NOW	
		METHODS OF PAYMENT	
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			
Federal Work Study	Fall	Spring	Total
	\$1,250	\$1,250	\$2,500
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.			
<i>If you have any questions or concerns related to this award letter, please contact the financial aid office.</i>			

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. $\text{Cost of Attendance (adjusted as necessary for your situation)} - \text{FREE Aid} = \text{True Cost}$
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).

Save your work

Sign in to collegeboard.org to save or retrieve your information.

[Sign In](#)

State You Live In	School 1	School 2	School 3	School 4
<input type="text" value="No selection"/>				
College or University Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Cost of Attendance ?				
Tuition and Fees ?	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>
Room and Board ?	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>
Books and Supplies ?	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>



Results

Your State No Selection

School Name X

Total Cost of Attendance	\$66,000	\$0	\$0	\$0
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Total Financial Aid	\$44,000	\$0	\$0	\$0
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Family Share of Costs	\$22,000	\$0	\$0	\$0
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% of Award that Is Gift Aid	70%	0%	0%	0%
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% of Award that Is Loan	23%	0%	0%	0%
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% of Award that Is Work	7%	0%	0%	0%
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[Recalculate](#) [Save Info](#)

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

Amherst	Davidson	Pomona	U of Richmond
Berea	Duke	Princeton	U of Virginia
Bowdoin	Emory	Rice	Vanderbilt
Brown	Harvard	Stanford	Vassar
Colby	Haverford	Swarthmore	Washington & Lee
Coll of the Ozarks	Johns Hopkins	Tufts	Wash U in St. Louis
Columbia	Lehigh	U of Chicago	Wellesley
Connecticut Coll	MIT	U of Notre Dame	Williams
Dartmouth	Northwestern	U of Pennsylvania	Yale

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.

