

Scholarships References

Admissions and Financial Aid Guide Timeline

Junior Year

- Start to think about your college choices. Meet with your guidance or college counselor to discuss your academic goals.
- Take the ACT and/or SAT in the spring. High scores improve your chance of winning scholarships. You may want to take the tests again in the fall to try for a higher score.
- Talk to your parents about college costs. Visit: www.fafsa4caster.ed.gov and www.finaid.org/calculators.
- Request applications and brochures from your top college choices and visit their web sites.
- Visit prospective colleges over the summer. Ask college friends about their college experiences.
- Include a “financial aid safety school” which is a safety school (a college that will definitely admit you) where you could afford to attend even if you did not receive financial aid.
- Visit www.fastweb.com to find scholarships and to learn more about financial aid and paying for college.
- Consider the out-of-pocket cost (cost of attendance minus any scholarships or grants) as opposed to net cost (cost of attendance minus the financial aid package) when evaluating college costs. Net cost includes loans, which need to be repaid, usually with interest, while out-of-pocket cost tells you how much the college is really going to cost you and your family. All colleges must now provide a net price calculator on their web sites. These calculators estimate the out-of-pocket cost. Some calculators may highlight a net cost figure in addition to a net price figure; don’t confuse the two. There may be differences in accuracy from college to college. Net price calculators can be used to evaluate whether a college is inside or outside the ballpark of affordability, but the results for different colleges may not be comparable.

Senior Year – Fall

- Organize applications; create files for each school you are interested in attending. List requirements and deadlines.
- If required, complete the CSS / Financial Aid PROFILE form available at profileonline.collegeboard.com.
- Retake the ACT and/or SAT to improve your score.
- Request letters of recommendation as soon as possible from teachers, counselors and community leaders (no later than one month before the application due date). Provide recommenders with list of your accomplishments, academic achievements and your career goals.
- To save money on application fees, consider applying early action or early decision to a college where you have a good chance of being accepted early to avoid the need for a safety school
Note: Early decision requires you to enroll at the college if admitted, while early action does not.
- Register for a PIN at www.pin.ed.gov so you can complete and sign the Free Application for Federal Student Aid (FAFSA) online. Students and parents must have their own PIN’s. Be prepared to enter your name, Social Security number, date of birth and a challenge question.

Senior Year - Winter

- Work on your college applications. Many applications are due in late December and before early January.
- File the FAFSA at www.fafsa.ed.gov as soon as possible after January 1. Some states and colleges have very early deadlines. Do not wait until you’ve filed your federal income tax returns or have been admitted.
- Check with your prospective schools about additional financial aid application forms, deadlines and requirements.

Senior Year - Spring

- Review your Student Aid Report (SAR) for any mistakes and report them to your prospective school(s). You can also update your SAR online. You should receive your SAR in 1-3 days if you filed electronically (paper filing: 2-3 weeks).
- Check email and postal mail regularly for admissions decisions (generally late March/early April); a thin envelope does not necessarily mean you are rejected.
- Compare your admissions offers. Ask your guidance counselor and parents to help you weigh your options.
- Compare your financial aid award letters based on net price at: www.finaid.org/calculators/awardletter.phtml where you will find the Award Letter Comparison Tool. Find out more with the Financial Aid Award letter quick reference guide found at: www.finaid.org/fafsa/FinancialAidAwardLetters.pdf.
- Time for a decision! Most schools ask that you choose your school by May 1st, unless early decision.
- Check college’s deadlines for housing, financial aid, etc.

** Remember to notify your recommenders about your decisions and the schools where you were accepted*

FAFSA: Step-by-Step

What is it? FAFSA stands for Free Application for Federal Student Aid. The federal government uses this form to determine your eligibility for federal financial aid for college, which may include grants, scholarships, work-study and loans.

Why fill it out? The FAFSA is used to apply for financial aid from the federal and state government(s) and from most public and private colleges. Private colleges may have their own supplemental forms in addition to the FAFSA for awarding their own aid funds. For example, about 250 private colleges require an additional form called the CSS/Financial Aid PROFILE. The FAFSA is a prerequisite for the unsubsidized Stafford and Parent PLUS loans, which do not depend on financial need.

EFC stands for Expected Family Contribution.

According to the government's calculation, you and your family should be able to contribute this amount in the coming academic year to your college costs. The EFC is a harsh assessment of you and your family's ability to pay for college. It does not consider the impact of consumer debt on a family's financial strength.

How does it work? The college you plan to attend will try to meet your demonstrated financial need with a package of different types of aid from multiple sources, including federal, state, school and private sources.

You can do the following on www.fafsa.ed.gov:

- § Electronically sign your FAFSA
- § Check the status
- § Make corrections
- § Add additional colleges and universities
- § Fill out an online renewal FAFSA next year

- To obtain a PIN, eligible students AND parents should visit www.pin.ed.gov (students and parents should get their own PINs). Click on "Apply for PIN" near the top of the page and be prepared to enter your name, social security number, date of birth and a challenge question. Allow 3-4 hours for the PIN to be emailed.
- Do not reveal your PIN to anyone. The PIN allows you to electronically sign federal student aid and loan documents and access your confidential FAFSA information.

Quick Tip: Fill out the FAFSA as soon as possible after January 1, and each subsequent year once you're in college. Early submission maximizes your chances of receiving aid.

FAFSA Process: 1-2-3!

Step 1: Assemble forms needed to complete FAFSA

You and your parents (if you are dependent) need the following to fill out the form:

- Social Security Number
- Current bank and brokerage account statements
- Driver's license (if any)
- Current mortgage and investment records (if any)
- Alien registration card (if not a U.S. citizen)
- 2012 federal tax return (estimates are OK on tax questions, if you or your parents haven't filed yet)
- 2012 untaxed income records (if any)
- 2012 W2 and 1099 forms and other record of money earned
- Parents' 2012 income tax return (if dependent)
- PIN

Step 2: Complete the FAFSA

- Download, print and complete the FAFSA on the Web worksheet.
- Complete FAFSA on the Web at www.fafsa.ed.gov. The online version is used by over 99% of the applicants since it includes skip logic to avoid asking you unnecessary and redundant questions. Processing is quicker and more efficient with built-in edit-checks to reduce errors on the form.
- In order to maximize the amount of aid, fill out the FAFSA as soon as possible after January 1.
- Once finished, print the FAFSA summary as well as the "Submission Confirmation" page (or write down your confirmation number and date). If you complete the paper version, make a copy for your records.

Step 3: Review your Student Aid Report (SAR)

The SAR is proof that your FAFSA was received. You should receive your electronic SAR in 1-3 days if you filed electronically (paper filing: 2-3 weeks).

What if I find errors on my Student Aid Report (SAR)?

- Report errors immediately to your financial aid office. You can also make corrections online using your PIN at www.fafsa.ed.gov.
- If you don't receive your SAR in 3-4 weeks, call 1-800-433-3243 (1-800-4-FED-AID) or visit www.studentaid.ed.gov.

Student Aid Report (SAR) and Expected Family Contribution (EFC)

What is the Student Aid Report (SAR)?

The SAR is a summary of the information you entered on the Free Application for Federal Student Aid (FAFSA). It tells you how much federal student aid you might be eligible to receive, and how much the government thinks you and your family can reasonably pay for your school expenses. The SAR also notifies you if you are eligible for a Federal Pell Grant. You will receive a SAR in 1-3 days after you filed an Electronic FAFSA or 2-3 weeks after you filed a paper version. Check immediately for your EFC (on upper right on page 1) and any mistakes or errors (pages 5-8).

What is the Expected Family Contribution (EFC)?

The EFC is the amount you and your family will be expected to pay for the coming academic year based on your financial situation. Some colleges do not satisfy the student's full demonstrated financial need, leaving the family with unmet need (a gap). Some need may be met with loans, which need to be repaid, usually with interest.

How is the EFC calculated?

The U.S. Department of Education uses the Federal Methodology (FM) to calculate your aid eligibility. The FM takes into account your family's income, the number of family members, in college, net value of assets and your enrollment status, among other factors. To estimate your EFC, utilize the Expected Family Contribution Calculator: www.finaid.org/efc.

What happens after I receive my SAR?

Look for mistakes or errors. Any colleges you listed on your FAFSA will also receive an electronic copy of your SAR. If you find an error notify your school's financial aid office immediately to let them know. Errors can also be corrected online using your PIN at <http://www.fasfa.gov>.

What if I find mistakes on my SAR?

Make sure to let your college know. Then, on the Web and using your PIN: Go to www.fafsa.ed.gov and under "FAFSA Follow Up," click "Make Corrections to a Processed FAFSA." You will be able to check the items you want to change and make corrections accordingly. On paper: Flip to the last pages of the SAR and find your original FAFSA info. Make changes in the spaces provided. Only fill in the areas that need to be changed and/or corrected. Once finished, you and your parents must sign and mail the corrected FAFSA to the central processor or send to each school to which you are applying to for admission and financial aid.

Highlights of each page in your SAR:

- Page 1 Intro: Tracks the aid process for you. If there is an asterisk next to your EFC, you have been selected for verification (see below)*.
- Page 2 Confidentiality information, including: reminders.
- Page 3 EFC, other info: EFC is listed at the top, along with other information, such as any issues with aid eligibility.
- Page 4 Summary of loans: Refer to your records and make sure your totals are accurate.
- Pages 5-8 FAFSA summary: Review the summary. Make corrections or changes in the spaces provided. You can also make changes online at: www.fafsa.gov.

SAR Information Acknowledgement: If any information is wrong, you can correct it on pages 5 through 8 of the SAR or online.

When do I receive my financial aid?

Once your college reviews your SAR and verifies your eligibility, it will create and notify you of your aid eligibility and send an award letter. You do not need to accept all of the aid that's offered to you; accept only the aid you want. Rejecting one form of aid, however, will not result in increases in the other forms of aid. Federal aid will first be applied to certain school charges, such as tuition, fees, room and board. Excess may then be disbursed to the student or credited to his or her student account.

*Why is there an asterisk next to my EFC?

An asterisk (*) means you have been selected for verification. You must provide documents to your college to verify that information submitted on the FAFSA is correct. Even if there is no asterisk next to your EFC, your school may still select your FAFSA for verification. If your college asks for verification documents, send them as soon as possible to avoid a delay in the aid process. The US Department of Education has switched to a targeted verification process. About a third to half of all FAFSAs will be selected for verification. Some colleges verify 100% of their aid applicants because they find that this increases the accuracy of the information used to award financial aid. It helps to ensure that the most deserving/needy students receive financial aid.

What if I don't receive my SAR?

Call 1-800-4-FED-AID (1-800-433-3243) or visit www.studentaid.ed.gov if you do not receive your SAR in 3-4 weeks after submitting the FAFSA.

Glossary of Key Terms

Award Letter: The financial aid award letter is a notification telling you about the financial aid offered to you by your college (including estimated costs, financing information, types of aid, amounts offered, specific program information, etc.). You may choose to accept some or all of what is offered. Unfortunately, colleges do not increase the grants in the financial aid package if you turn down student employment and/or loans.

Credit/Unit (or Credit Hour): A credit hour is a unit of measurement for fulfilling course requirements. Most colleges require that you complete a certain number of credits/units in order to graduate.

Cost of Attendance: The cost of attendance includes all costs associated with attending college: tuition & fees, room/board, books, supplies, transportation, personal expenses and a personal computer. Ask the school about increasing your cost of attendance if you have dependent care or disability-related expenses.

CSS/Financial Aid PROFILE: The PROFILE form is used to apply for financial aid at about 250 colleges. It calculates the student's expected family contribution (EFC) under the Institutional Methodology (IM). It is used to apply for the college's own financial aid funds and does not affect eligibility for government aid. It is filed online at profileonline.collegeboard.com.

Demonstrated Financial Need: Demonstrated financial need is the difference between the cost of attendance and the expected family contribution.
(Financial Need = COA – EFC)

Enrollment Status: Indicates you attend school full-time or part-time. In general, you must attend at least half-time to qualify for financial aid.

Expected Family Contribution (EFC): Amount toward the cost of attendance each year a student; and his or her family are expected to contribute from their own financial resources.

Financial Aid Package: A financial aid package is a combination of multiple types and sources of financial aid. It may include money from the federal government, state government, the college itself and private sources.

Free Application for Federal Student Aid (FAFSA):

The Free Application for Federal Student Aid or FAFSA is a national form used to collect demographic and financial information from applicants for Federal, state, and some institutional financial aid programs. The form collects information from the student (and family, if applicable) such as prior year income, current net value of assets, family size and the number of children who will be enrolled in college on at least a half-time basis in the coming academic year.

Net Cost: The net cost is the difference between the cost of attendance and the need-based financial aid package. (Net Cost = COA – Financial Aid)

Net Price: The net price is the same as the out-of-pocket cost, the difference between the cost of attendance and just grants. The net price is the amount the family pays, earns or borrows to cover college costs.
(Net Price = COA – Grants)

Open Admissions: Students are admitted regardless of their academic qualifications. Most community colleges and for-profit colleges have an open admissions policy.

Out-of-State Students: Generally applies to students attending a public university outside of their home state. Out-of-state students usually pay a higher tuition rate unless they establish legal residency for the state where they attend school or a reciprocity agreement is in place between the student's state and the state of the school.

Rolling Admissions: There is no set admissions deadline date; qualified students are accepted until classes are filled.

Student Aid Report (SAR): The Student Aid Report lists the data elements submitted on the FAFSA, some intermediate calculations, the student's expected family contribution along with other information such as the graduation rates of the colleges being considered.

Unmet Need: The unmet need, sometimes called a gap, is the difference between the full demonstrated financial need and the student's need-based financial aid package. (Unmet Need = Financial Need – Financial Aid)

Scholarship Scams Tip Sheet

How do I recognize a scholarship scammer?

- Indicates you won an award for which you didn't apply
- Does not supply valid contact information
- Guarantees you will win an award
- Requires personal financial information (such as, credit card numbers, checking account numbers, and/or Social Security numbers to verify or hold a scholarship)

How do I recognize a legitimate scholarship services?

- Does not guarantee you will win an award
- Sends information about awards when you request it
- Makes contact information available upon request
- Should not direct you to a fee-based provider because they know that financial aid information is readily available for free

What if you suspect a scam?

- Save all of the forms you receive from the company
- Keep copies of written details about the offer and any correspondence, emails or other paperwork
- Make sure all materials are dated
- Take notes during seminars and phone conversations (record the date, time, phone number and the person's name with whom you spoke), include a detailed account of your conversation
- Take a copy of all literature and correspondence concerning the scholarship to your school's financial aid office, who can verify if the organization is legitimate.

Financial Aid Seminars & Consultants

How do I protect myself from being scammed by a consultant or financial aid seminar?

- When choosing to utilize the services of a consultant, consider their qualifications carefully. Find someone who has worked as a college financial aid administrator, Certified Public Accountant (CPA) or Certified Financial Planner (CFP).
- If a financial aid consultant refuses to sign the paid preparer section of the FAFSA that is a red flag.
- Some seminars use high pressure tactics to get you signed up for their service, while only answering questions after you agree to pay a fee. Don't trust anyone who encourages you to do something unethical. If you falsify financial aid forms, you can be fined \$20,000, sent to prison, or both. If you need help understanding the financial aid process, contact your financial aid office as soon as possible.

Beware of False Claims

"For a small fee, we'll give you a list of scholarships."

- Never spend money on a fee-based matching service. The biggest and best award databases are available for free on the Internet.

"We'll help you complete complicated forms."

- Information about the Free Application for Federal Student Aid (FAFSA) and other forms is available for free from your guidance counselor, your library and the U.S. Department of Education. You still have to fill out the same basic information for a fee-based service that you would directly for the FAFSA.

- Your school financial aid administrator and College Goal Sunday programs can help: www.collegegoalsundayusa.org.

- For general financial aid or FAFSA-related questions, call 800-4-FED-AID (800-433-3243).

"You are guaranteed a minimum of \$1000 in awards."

- A service can't guarantee any scholarships because they have no control over the scholarship judges' decisions.

"We have a 96% success rate."

- These false success rates indicate the percentage of students they've successfully matched with the database, NOT the number of students who actually receive money.

"We'll need a bank account and pin or credit card number to verify your information."

- Your bank account, credit card information and Social Security number are confidential. A legitimate scholarship provider won't ask for this information.

"We will do all the work for you."

- To win a legitimate scholarship, you must submit your own applications, write your own essays and solicit your own letters of recommendation.

Report suspected scams to the following organizations:

National Fraud Information Center (NFIC)

800-876-7060 / www.fraud.org

Federal Trade Commission (FTC)

877-FTC-HELP (877-382-4357)

www.ftccomplaintassistant.gov

Better Business Bureau (BBB)

703-276-0100 / www.bbb.org

US Postal Inspection Service (USPIS)

800-654-8896 / postalinspectors.uspis.gov/

State Attorney General's Office - Visit your state's website for state attorney general's contact information. Ask them about filing a complaint with the Bureau of Consumer Protection.

Web Resources Guide

Information about Financial Aid

Fastweb

www.fastweb.com

FinAid

www.finaid.org

Fastweb's College Gold

www.collegegold.com

Federal Student Aid for Students

www.studentaid.ed.gov

Financial Aid Calculators

www.finaid.org/calculators

College Cost Information

<http://navigator.ed.gov>

College Affordability and Transparency Center

www.collegecost.ed.gov

FTC Project Scholarship Scam

ftc.gov/scholarshipscams

Guide to Federal Student Aid

studentaid.ed.gov/guide/

International Students

www.edupass.org

Mapping Your Future

www.mappingyourfuture.org

National Student Loan Data System

www.nsls.ed.gov

Sources of Aid

Scholarship Search

www.fastweb.com

AmeriCorps*

www.americorps.gov

Athletic Scholarships

www.ncaa.org

City Year*

www.cityyear.org

College Savings Plan Network

www.collegesavings.org

Job Corps

www.jobcorps.gov

State Resources

www.finaid.org/state

Student Tax Information

www.irs.gov/individuals/students

**Award upon successful program completion*

Financial Aid Applications

CSS/Financial Aid PROFILE

profileonline.collegeboard.com

FAFSA

www.fafsa.ed.gov

FAFSA PIN Registration

www.pin.ed.gov

FAFSA 4Caster

www.fafsa4caster.ed.gov

General Information

Social Security Administration

www.ssa.gov

Selective Service

www.sss.gov

Study Abroad

www.studyabroad.com

U.S. Department of Education

www.ed.gov

Bureau of Citizenship and Immigration

uscis.gov

Graduate and Admissions Testing

SAT & SAT Subject Tests

www.sat.collegeboard.org

ACT

www.actstudent.org

GRE

www.ets.org/gre

LSAT

www.lsac.org

GMAT

www.mba.com/mba

MCAT

www.aamc.org/mcat

Choosing a Career

MonsterCollege

www.monstercollege.com

Bureau of Labor Statistics

www.stats.bls.gov

Occupational Outlook Handbook

www.bls.gov/oco

Scholarship Guide

Master the Basics

Where to start

- **Go online** and take advantage of free scholarship matching services such as www.fastweb.com for local, regional, state, national awards and college-specific scholarships.
- **Ask** your school guidance counselor about local, private and corporate sponsorships.
- **Search** your community. There are many philanthropic and non-profit organizations that may offer awards. Visit your school or local public library to research scholarships. Ask your parents' employers and unions if they sponsor scholarships for children of employees.

How to prepare

- **Get organized** and keep the scholarships you are working on separate from those you have not started. Use a calendar to keep track of dates and deadlines or the status tool available on [Fastweb](#). Create a folder for each application and materials.
- **Know your time frame to apply.** Complete and submit the easiest scholarships first. Then focus on the scholarships with earlier deadlines and ones that may require more time. Allow plenty of time when requesting letters of recommendation.

Submit your application

- **Remember** to check your spelling and grammar.
- **Proofread your materials** and have a teacher, parent or friend review your application and essay if submitting online or by mail. They can provide feedback and catch mistakes.
- **Keep a copy** of your application, if you submitted paper or electronic copy.

The Scholarship Essay/Application

Before you begin:

Develop a theme that fits the scholarship. Learn about the scholarship provider's mission and goals. Tailor your essay/application to complement the sponsor's expectations. For example, if the provider is interested in community service, highlight ways you impact your campus community and your community at large within your essay. Here are a few topic ideas:

Personal achievements

- Talk about specific interactions you had with others. Sponsors want to know the impact you had on others and what this says about "you". Do you still keep in touch with anyone you've helped? How did you influence their lives?
- How did your achievements reflect your values? Why are your achievements important to you? Did you do something that received high praise or recognition?
- Personalize your experience. For example, what makes the volunteer and community service you've performed unique? What made you stand out?

Academic plans and possible major

- Instead of saying, "Science is my favorite subject," discuss a *specific* assignment or project that you worked on that sparked your interest. Give examples.
- Avoid saying that you selected a major or career path to "help people." What specific actions can you take to improve the lives of others? Discuss how your values are relevant to what you will be studying in college.



Tip: Focus on the classes you hope to take in college, your academic degree, your future goals and why they are important to you.

Social issues and current events

- Think about current issues or events in the news that you feel strongly about.
- Do you know a lot about a controversial topic?
- Do you know of someone who is directly involved in an issue who might be able to provide insight?

Mentors, admirers and influences

- Think about your friends and family, community and the things you've learned outside of the classroom. Pick specific people, incidents and learning experiences to write about that will let your personality come through.
- Is there a person you aspire to be like within your chosen academic major or career path? Someone who encouraged you to succeed?
- Focus on specific qualities or actions that the person has inspired in you.



Tip: When writing about others, be sure to focus on how this person has inspired you and shaped your life.

What Do Judges or Evaluators Look For?

Do you qualify? Every year, students waste time by applying for awards they aren't eligible to win. If you don't meet the eligibility criteria, don't enter!

Is your application presented well? Type your essay and check for grammar and spelling errors. Place the application, essay and other contents in a large folder for mailing. Do not fold any of the materials.

Did you include all required documents? Make sure you include all required academic transcripts, references and letters of recommendation. When selecting individuals to provide you a letter of recommendation, be sure you know them very well and give them ample time to provide you a letter and provide them a self addressed stamped envelope, if it will be mailed.

Did you answer all of the questions? Double-check that you haven't forgotten any required information.

College Choice Guide

College Research Tips

- **Consult your school counselor.** Your high school guidance counselor can assist you with information on career options, college preparation and choosing a college.
- **Visit the college and university web sites.** This will allow you to learn more about the school's size, location, admissions policies and cost and financial aid information.
- **Go to your local library.** You can find college books and college guides that offer detailed school profiles, programs offered, tuition costs, campus culture and more. Just be sure you are looking at a recent publication.
- **Online College Search.** Fastweb has a free comprehensive college search at <http://colleges.fastweb.com>. Other Internet sites also provide a free college search. Look for college blogs online to give you an inside look at campus life and activities.
- **Talk with a college / university admissions representative.** An admissions representative can answer just about all of your questions with a single phone call.
- **Call the college's alumni association.** Schedule an interview with an alumnus of the school who can offer advice and share his/her collegiate experience, including activities in which you may be interested in participating.

Campus Visit Tips

- **Pick a regular day to visit.** Visit the college when classes are in session. Check the college's online calendar when planning a visit. Avoid major events or holidays, such as Spring Break. Ask for a guided tour. Arrange to speak to other students, alumni, faculty members, financial aid, admissions and career offices. Send a thank-you note to all those you meet!
- **Pack smart.** Pack less formal clothing for walking around campus and something more formal for an interview with the admissions office.
- **Stay in a dorm overnight.** Sit in on a class to see how it is conducted. Speak with current students and professors about what life on campus is like.
- **View other campus buildings.** Check out residence hall rooms, cafeterias, computer labs, health and recreational facilities, the library, etc.
- **Take pictures and/or video.** Capture your visit with pictures of the campus, the buildings, the dorms and the town.
- **Eat in the dining hall.** This is a great place to see students and even see what you could eat if you attend.
- **Record your experience.** After your campus visits, make a list of the good and bad points about each school while your memory is still fresh. Use the questions provided here to guide you in your college choice.
- **Meet current students from your school.** Meet with a student from your school or your local area to get a better idea about the transition.

College Choice Questions to Consider

Academics and Career Planning

- Does the college offer the academic major that interests me? What's the reputation of the program? Can you graduate in four years, or does the program take longer?
- What is the average class size? What is the student-to-faculty ratio? Are most classes taught by full-time professors or by a teaching assistant or part-time adjunct?
- What kinds of career-planning services are available? How many graduates find jobs in their field of study? Does the school offer internships and opportunities in your major?
- How easy is it to switch academic majors? Will it mean spending more time in school?

Finances

- What is the out-of-pocket as a true bottom line cost (difference between the cost of attendance and gift aid, such as grants and scholarships)?
- What is my actual cost? Other expenses beyond just the "sticker price" for tuition can include:
 - Application fees, add/drop a course fees, food and clothing expenses, health insurance, student activity fees, transportation expenses (insurance, gas, parking fees)
- What is the average increase in tuition and other costs from year to year?
- If I'm offered financial aid, how might the award or package change with new each year? What is the average loan indebtedness of those who graduate?

Student Life

- Do you feel you fit in and feel comfortable on campus?
- Is the campus diverse?
- What student organizations are on campus? Does the school offer a variety of recreational activities, varsity and intramural and club sports? Are they ones you would want to join?
- What's the social scene like? What is the campus like on the weekends? Do many students leave campus? What kinds of student activities are planned?
- Do you need a car? Are jobs close to campus? Do you need to drive to any classes? Is public or campus transit accessible?

Housing and Campus Resources

- What is the status of student housing? What is the cost? Is off-campus housing available? Is campus housing available for all four years? Are the dorms well-maintained?
- Is the campus safe? What services does campus security provide (safe ride program, call boxes on campus, regular patrols, etc.)?
- What is the surrounding area like? Have there been any campus or safety issues in the past 2 years?
- Are campus facilities up-to-date? Is wireless Internet access available and is there an extra cost for it?
- What meal plans are available? What is served in the dining hall? Are special dietary plans available? Are there after-hours options? Does the meal plan extend off campus? What about money/meals that go unused?

Quick Guide to Financial Aid Terms

A few weeks after filing the Free Application for Federal Student Aid (FAFSA), you will receive a copy of your Student Aid Report (SAR) with your Expected Family Contribution (EFC). The prospective college(s) will receive your FAFSA information as well. Each school you applied to will send you a Financial Aid Award Letter, breaking down the college costs and summarizing your eligibility for each type of financial aid. The aid offered in the letter will be based on your demonstrated financial need, which is equal to the Cost of Attendance (COA) minus your EFC. To understand the financial aid process better, here are the key terms you need to know:

Free Application for Federal Student Aid (FAFSA): The FAFSA is a form used to apply for student financial aid from the federal and state government, as well as most colleges and universities. The government uses the information from your FAFSA to determine your expected family contribution (EFC). You can file the FAFSA at www.fafsa.ed.gov.

Personal Identification Number (PIN): A PIN is a 4-digit number used to electronically sign the online version of the FAFSA. The student and parent must each obtain their own PIN at www.pin.ed.gov. The PIN also gives you access to personal records on the US Department of Education web site. Do not share your PIN with anybody.

Student Aid Report (SAR): The SAR is the official notification sent to you about a week after filing the FAFSA online. This document includes your Expected Family Contribution (EFC). The SAR also provides information about the colleges you are considering, such as the graduation rates.

Expected Family Contribution (EFC): The EFC is a measure of your family's financial strength. It is based on the information you submitted on the FAFSA, including income, assets, family size and the number of children in college. Your EFC represents the amount of money the federal government believes your family can contribute toward one academic year of college. It is a harsh assessment of ability to pay, since it does not consider many types of consumer debt, such as credit card debt, student loan debt and auto loans. The actual amount your family ends up paying could be higher or lower than the EFC figure, depending on the sources of aid available to you.

There are two main formulas for calculating an EFC, the federal methodology (FM) and the institutional methodology (IM). The two formulas differ in the types of assets that are included (e.g., family home, assets of siblings), the assumption of a minimum student contribution, the treatment of paper losses, regional differences in cost of living, allowances for educational savings and emergency funds, the treatment of children of divorced parents and adjustments for more than one child in college at the same time. The FM EFC is used for determining eligibility for federal and state aid and financial aid at most colleges. About 250 colleges use the IM EFC for awarding their own financial aid funds.

Financial Aid Package: The financial aid package is a combination of multiple types and sources of financial aid available to you to help pay for college costs. It may include money from the federal government, state government, the college itself and private sources. It can include scholarships, grants, work-study and loans. The financial aid offered by each college may vary. The financial aid packages are typically summarized in financial aid award letters sent to you by your prospective colleges.

Financial Aid Award Letter: The financial aid award letter is the list of all the aid from multiple sources that you are eligible to receive through your prospective college, including terms and conditions. You are not required to accept every type of aid found in the letter. For example, you could turn down loans. Turning down loans, however, will not increase the amount of grants and/or scholarships you may receive.

Cost of Attendance (COA): The cost of attendance includes the total price of tuition, fees, room, board, textbooks, supplies, transportation and personal expenses for one year of college. This is also known at some colleges as the "Student Budget." There may be separate student budgets for students who live on campus, off campus or with their parents. Some colleges will adjust the cost of attendance to include the cost of a computer, student health insurance and dependent care.

Net Price: The net price or out-of-pocket cost is the bottom line cost of college. It is the difference between the cost of attendance and grants. It is the amount of money you must pay from savings, income and loans to cover college costs.

Types of Aid

There are many different types of financial aid available from federal and state government, college and private sources. The major types of financial aid include:

Grants are awards typically based on financial need that do not need to be repaid. An example is the Federal Pell Grant. Eligibility often depends on your EFC and/or financial need. For example, the Federal Pell Grant is based on your EFC.

Scholarships are awards usually based on achievement or talent that also do not need to be paid back. You can search for scholarships for free at www.fastweb.com. Fastweb adds and updates scholarships every single day, and will send you email notification when there's a new scholarship that matches your personal background profile. Also, your prospective college(s) may offer scholarships based on academic merit and/or financial need. Call the financial aid office to find out which scholarships are available to you and how you can apply.

Federal Work-Study (FWS) provides part-time jobs for students with financial need. The jobs are usually available on or near campus. A list of available jobs can be found at the college's financial aid office or student employment office. Students who don't qualify for a work-study job may still be able to find student employment to help pay for college bills or get a little spending money.

Loans are funds that must be paid back, usually with interest. There are federal student loans, federal parent loans, and private or alternative loans. The good news is that interest rates for education loans are currently at historic lows. However, you must demonstrate financial need for some loans, like the Federal Perkins Loan or the Federal subsidized Stafford Loan. Other loans, such as the Federal unsubsidized Stafford loan and the Federal Parent PLUS loan, do not depend on financial need. Private student loans may depend on your credit history. To find out more about loans, visit www.finaid.org/loans.

Education Tax Benefits are available to you and your parents when you file your federal income tax returns based on amounts you paid for college. The most popular education tax benefits are the Hope Scholarship tax credit, Lifetime Learning tax credit and the student loan interest deduction.

American Opportunity Tax Credit is a temporary enhancement of the Hope Scholarship tax credit. It will expire at the end of 2012 unless extended by Congress. The full \$2,500 credit is available to individuals with modified adjusted gross income of \$80,000 or less and to married couples filing a joint return with modified AGI of \$160,000 or less. For more information about the Hope Scholarship tax credit and other education tax benefits, visit www.finaid.org/taxbenefits.

Public Service Loan Forgiveness (PSLF). Students who work full-time in a public service job for 10 years may qualify to have their remaining debt forgiven. Public service loan forgiveness works in conjunction with income-based repayment. Public service jobs include public school teachers, police, fire, EMT, members of the military, public defenders, prosecutors and others who work for the city, state and federal government, as well as people working for 501(c)(3) tax-exempt charitable organizations. Public service loan forgiveness is available only for federal student loans. Private student loans and Federal Parent PLUS loans are not eligible. To find out more about public service loan forgiveness, visit www.finaid.org/publicservice.



Scholarship database containing over 1.5 million scholarships valued at 3.4 billion scholarship dollars!

Key Loan Terms

Federal education loans, including both student loans and parent loans, are available direct from the federal government and are administered by your college. Private student loans, sometimes called alternative loans, are available from a private lender (like a bank) and have interest rates and repayment terms set by the lender and not the government. Here are loan terms you need to know:

Annual Percentage Rate (APR): The APR is the overall cost of borrowing money, expressed as an annual percentage of the loan balance. The APR calculates the combined impact of the interest rate, loan fees, capitalization of interest (the addition of unpaid interest to the principal) and other repayment terms.

Cancellation: Some loan programs provide for cancellation (forgiveness) of the loan under certain circumstances, such as death or total and permanent disability of the borrower.

Capitalization: Capitalization is the practice of adding unpaid interest charges to the principal balance of an education loan, thereby increasing the size and cost of the loan. Interest is then charged on the new balance, including both the unpaid principal and the accrued interest. Interest can be capitalized monthly, quarterly, annually or when the loan enters repayment. Capitalization causes interest to be charged on top of interest.

Consolidation: A consolidation loan combines one or more eligible federal educational loans into a single new loan.

Default: Default is the failure to repay your loan according to the terms. It may lead to legal action to recover the money and can negatively affect your credit rating. Private student loans are considered to be in default after 120 days of nonpayment, while federal education loans are considered to be in default after 360 days of nonpayment.

Deferment: A deferment is a postponement of payment on a federal loan that is allowed under certain conditions and during which the government pays the interest on any subsidized loans. The borrower is responsible for the interest on any unsubsidized loans during a deferment. The economic hardship deferment has a three-year limit. Deferments during the in-school period are unlimited.

Forbearance: A forbearance is a period during which your monthly loan payments are temporarily suspended or reduced. Interest continues to accrue and will be capitalized if unpaid by the borrower. You may qualify for a forbearance if you are willing but unable to make loan payments due to certain types of financial hardships. Federal loans have a five-year limit on forbearances. Private student loans typically have a one-year limit.

Interest: Interest is a periodic fee for borrowing money, expressed as a percentage of the loan balance. Interest rates are either variable (the rate can change) or fixed (the rate will not change). The interest rate on a variable rate loan can reset (change) annually, quarterly or monthly.

Loan Fees: Loan fees are one-time charges to originate or guarantee a loan, expressed as a percentage of the loan balance.

Principal: The principal is the full amount borrowed. During repayment, it refers to the portion of the original loan amount still owed (not including interest or fees).

Promissory Note: A promissory note is a binding legal document you sign when you get a student loan. It contains the loan terms and conditions under which you're borrowing and the terms under which you agree to pay back the loan. It may also mention deferment and cancellation provisions available to the borrower.

Subsidized: The government pays the interest on subsidized loans while the student is in school, during the six-month grace period and during any deferment periods. Subsidized loans are awarded based on demonstrated financial need. Note: The government will not pay interest on subsidized loans awarded in 2012-13 and 2013-14 during the six-month grace period. The government will continue to pay interest on these loans during the in-school and other deferment periods.

Unsubsidized: An unsubsidized loan is a loan for which the government does not pay the interest. The borrower is responsible for the interest on an unsubsidized loan from the date the loan is disbursed, even while the student is still in school. Students may avoid paying the interest while they are in school by capitalizing the interest, which adds the interest to the loan balance. Examples of unsubsidized loans include the unsubsidized Stafford loan and the Parent PLUS loans. These loans are not based on financial need or income and may be used to pay for the family share of college costs.

Understanding Your Financial Aid Award Letter

Use this example as a guide to reading your financial aid award letter. Remember, you can choose to accept or decline any part of your financial aid package. If you decide to decline any type of aid, contact the Financial Aid Office. If you have any questions, make sure to contact your prospective college's aid office immediately.

Expenses (COA*)	
Tuition:	\$7,334
Room/Board	\$5,204
Health Fees	\$ 176
Books/Supplies	\$1,015
Personal	\$2,600
Transportation	\$ 900
Total Expenses	\$17,239

*Cost of Attendance (COA): The total expenses (tuition, fees, etc.) of one year's education. Your college may also include indirect costs (books, room and board, transportation, personal expenses, etc.). Our example includes both direct and indirect expenses.

Resources (EFC*)	
Parent's Contribution	
From Earnings	\$2,500
From Assets	\$ 112
<u>Student's Contribution</u>	<u>\$ 500</u>
Total Resources	\$3,112

*Expected Family Contribution: Amount your family is expected to contribute determined by the Free Application for Federal Student Aid (FAFSA).

The amount you end up actually paying for the academic year, could differ from the EFC, depending on what resources are available at the college you decide to attend.

Sample Award Letter Explained

Dear Student:

The results of your Free Application for Federal Student Aid (FAFSA) indicate that you are eligible for financial assistance for the upcoming academic year. We are pleased to offer you the following financial aid award. Please review each type of award before accepting.

Award	Federal Pell Grant (free money)		Option to accept or decline each award		Total
	Fall	Spring	Accept	Decline	
Federal Pell Grant	\$ 625	\$ 625	€	€	\$1,250
Total Direct Loans					\$6,876
Direct Federal Stafford Loan (Subsidized)	\$1,500	\$1,500	€	€	
Direct Federal Stafford Loan (Unsubsidized)	\$1,938	\$1,938	€	€	
Total Financial Aid Package					\$8,126

Federal Stafford Loan – Unsubsidized
(Interest accrues immediately after loan is disbursed)
Federal Stafford Loan – Subsidized
(Interest-free until graduation when repayment of interest & principal begins)

What does this mean to you?

Cost of Attendance (COA)	\$17,239
Less Gift Aid (Pell Grant)	- \$1,250
Out-of-Pocket Cost (Net Price)	\$15,989

The out-of-pocket cost (net price) is the difference between the cost of attendance and the gift aid, such as grants and scholarships. It is the amount of money you will have to pay from savings (past income), income and loans (future income). Scholarships and grants will always be the best way to meet the costs of a college education. Search for scholarships at free websites like www.fastweb.com!

Top Twelve Tips on Winning a Scholarship

1. Start searching for scholarships as soon as possible. Don't wait until the spring of your senior year in high school to start searching, or you'll miss half the deadlines. There are many scholarships available to students in grades K-11, not just high school seniors. Continue searching for scholarships even after you are enrolled in college.
2. Use a free scholarship matching service like Fastweb.com. The Fastweb database is updated daily and the site will email you notifications of new scholarships that match your personal background profile.
3. Answer all of the optional questions on a scholarship matching web site for about twice as many matches.
4. Look for local scholarships on bulletin boards near the guidance counselor or financial aid offices, or the library's jobs and careers section. Also look in the coupon section of the Sunday newspaper. Improve grades for more matches.
5. To win more scholarships, apply to every scholarship for which you are eligible. It's a numbers game. Even among talented students, winning involves a bit of luck, not just skill. Pursue less competitive scholarships, such as small awards and essay contests. They are easier to win and help you win bigger scholarships. You can't win if you don't apply. It gets easier after your first 6 applications. Essays can be reused and tailored to each new application.
6. Don't miss deadlines. Use checklists to get organized.
7. Tailor your application to the sponsor's goals. Read and follow the instructions carefully.
8. If you have difficulty writing essays, record yourself as you answer the question out loud and transcribe the recording. Most people think and speak faster than they can write or type. Write an outline afterward to organize your thoughts.
9. Personalize your essay and be passionate. Write about something of interest to you. Make your application stand out from the crowd. Talk about your impact on other people. Give examples and be specific.
10. Google your name to ensure that you have a professional online presence. Use a clean email address, such as firstname.lastname@gmail.com. Review your Facebook account, removing inappropriate and immature material.
11. Proofread a printed copy of your essay and the application for spelling and grammar errors.
12. Make a photocopy of your application before mailing it. Send the application by certified mail, return receipt requested or with delivery confirmation.

Preview of Secrets to Winning a Scholarship

This quick reference guide is a preview of Fastweb's new book, *Secrets to Winning a Scholarship*. This book provides practical, clear and concise advice about how to find and win scholarships and fellowships.

Brought to you by Fastweb, the leading free scholarship matching service, *Secrets to Winning a Scholarship* gives you the insider insights and expert tips you need to improve your chances of winning a scholarship. Learn strategies for increasing the number of scholarship matches, writing more memorable scholarship essays, acing the scholarship interview and maximizing your chances of winning a scholarship. *Secrets to Winning a Scholarship* will help you go for the gold with unique information and advice about winning scholarships from one of the nation's leading experts on planning and paying for college.

Secrets to Winning a Scholarship is available through Amazon.com in both paperback and Kindle formats. Visit www.fastweb.com/scholarshipsecrets for more information.

Common Scholarship Application Mistakes

- Missing deadlines
- Failing to proofread the application
- Failing to follow directions, especially regarding essay length and the number of recommendations
- Omitting required information
- Applying for an award when you don't qualify
- Failing to apply for an award for which you are eligible
- Failing to tailor the application to the sponsor
- Writing a boring essay
- Writing an essay that may offend the reviewer
- Including exaggerations or lies on your application

Beware of Scholarship Scams

- If you have to pay money to get money, it's probably a scam.
- Never invest more than a postage stamp to get information about scholarships or to apply for a scholarship.
- Nobody can guarantee that you'll win a scholarship.
- Do not give out personal information like bank account, credit card or Social Security numbers.
- Beware of the unclaimed aid myth. The only money that goes unclaimed is money that can't be claimed.

Top Ten Most Unusual Scholarships

1. Scholarship for Left-Handed Students
2. Duck Brand Duct Tape Stuck at Prom Contest
3. David Letterman Telecommunications Scholarships
4. Zolp Scholarships
5. Patrick Kerr Skateboard Scholarships
6. Scholar Athlete Milk Mustache of the Year Award
7. National Marbles Tournament Scholarships
8. Klingon Language Institute Scholarships
9. National Beef Ambassador Program
10. Vegetarian Resource Group Scholarships

Top Ten Most Prestigious Scholarships

1. Marshall Scholarships
2. Rhodes Scholarships
3. Winston Churchill Scholarship Program
4. Harry S. Truman Scholarships
5. Henry Luce Foundation Scholarships
6. Morris K. Udall Foundation Undergraduate Scholarships
7. Robert C. Byrd Honors Scholarship Program
8. Barry M. Goldwater Scholarships
9. Elie Wiesel Prize in Ethics Essay Contest
10. National Merit Scholarship Corporation

Top Ten Most Generous Scholarships

1. Intel Science Talent Search
2. Siemens Competition in Math, Science and Technology
3. NIH Undergraduate Scholarship Program
4. Elks Nat'l Foundation Most Valuable Student Competition
5. Davidson Fellows
6. Intel International Science and Engineering Fair
7. Rotary Foundation Ambassadorial Scholarships
8. Collegiate Inventors Competition
9. Coca-Cola Scholars Program Scholarships
10. Gates Millennium Scholars

Top Ten Scholarships for Age 13 and Under

1. National Spelling Bee
2. National Geography Bee
3. National History Day Contest
4. Jif Most Creative Peanut Butter Sandwich Contest
5. Scholastic Art & Writing Awards
6. Christopher Columbus Community Service Awards
7. Dick Blick Linoleum Block Print Contest
8. Gloria Barron Prize for Your Heroes
9. Patriot's Pen
10. Prudential Spirit of Community Awards

Top Ten Scholarships for Community Service

1. Segal AmeriCorps Education Awards
2. The Do Something Awards
3. Comcast Leaders and Achievers Scholarships
4. Discover Card Tribute Awards
5. Echoing Green Fellowships
6. The Heart of America Christopher Reeve Awards
7. Kohl's Kids Who Care Program
8. Samuel Huntington Public Service Awards
9. National Caring Awards
10. Youth Action Net

Top Ten Scholarships that Don't Need an A

1. US Department of Education (Federal Student Aid)
2. AXA Achievement Scholarship Program
3. Horatio Alger Association Scholarships
4. Ayn Rand Institute
5. Girls Going Places Scholarships
6. Holocaust Remembrance Project Essay Contest
7. Americanism Essay Contest
8. AFSA National Scholarship Essay Contest
9. Red Vines Drawing Contest
10. Community Foundation Scholarships

Key Scholarship Resources

Fastweb Free Scholarship Matching Service

www.fastweb.com

FinAid's Scholarships Section

www.finaid.org/scholarships

Search for Scholarships on the Web

www.finaid.org/websearch

Beware of Scholarship Scams

www.finaid.org/scholarshipscams

www.ftc.gov/scholarshipscams

Education Tax Benefits

www.finaid.org/taxbenefits

www.irs.gov/pub/irs-pdf/p970.pdf

Federal Student Financial Aid

www.fafsa.ed.gov

Scholarships for Military Families

Reserve Officers' Training Corps (ROTC) Scholarships

These scholarships are awarded on the basis of merit rather than financial need.

Army ROTC

Army ROTC scholarships are offered at hundreds of colleges. Application packets, information about eligibility, and the telephone number of an ROTC advisor in your area are available from

College Army ROTC

Telephone: 1-888-550-ARMY (1-888-550-2769)

Website: www.goarmy.com/rotc

Air Force ROTC

The Air Force ROTC (AFROTC) college scholarship program targets students pursuing certain foreign language and technical degrees, although students entering a wide variety of majors may be accepted. Information about AFROTC scholarships is available from

College Scholarship Section

Telephone: 1-866-4-AFROTC (1-866-423-7682)

Website: www.afrotc.com

Navy ROTC

Navy ROTC offers both four-year and partial scholarships. For information and applications, contact

Scholarship Office

Telephone: 1-800-NAV-ROTC (1-800-628-7682), ext. 29395

Website: <https://www.nrotc.navy.mil>

Veterans Service Organization Scholarships

The following organizations offer scholarships primarily to active duty military, veterans, and/or their families. Further information is at the websites listed.

American Legion

www.legion.org/scholarships

AMVETS

www.amvets.org/programs/scholarships.html

Disabled American Veterans

www.dav.org/volunteers/scholarship.aspx

Paralyzed Veterans of America

www.pva.org/scholarships

Veterans of Foreign Wars

www.vfw.org/community/programs

Vietnam Veterans of America

www.vva.org/scholarship.html

U.S. Department of Education Grants

The U.S. Department of Education makes grant funds available to students whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11.

At the time of the parent's or guardian's death, the student must have been younger than 24 years old and/or enrolled at least part-time at an institution of higher education. Before a student can receive such grant funds, he or she must fill out the *Free Application for Federal Student Aid* (FAFSASM) at www.fafsa.gov. Additional information about the FAFSA and finding money for college is at www.studentaid.ed.gov.

