



April is the month for students to start reviewing financial aid offers, attending Admitted Student Days, and applying for FAFSA to receive state grants and scholarships. Now more than ever, it is important that your senior focuses on their college future, which school they plan to enroll in after graduation, and how they plan to pay for it. Below you will find some important FAQs to make it to the finish line.

Should I submit an enrollment deposit at this time?

Students should not submit enrollment deposits until they know for sure which school they would enroll in, how much it will cost them, and whether they can afford it. In addition, they should not refuse any college acceptance offers or waiting list as the school they think they want to attend might not be the best fit financially. Besides most enrollment deposits are nonrefundable; and this year some schools have extended their enrollment deposit deadline. Therefore, they should wait until May 1 to inform colleges of their decision.

Why should we review all schools' financial aid offers?

It is crucial to review all schools' financial aid offers because you will not know which school offers the most "free money" until you review and compare all awards. What may look like the largest offer from one school might not be the best. Also, you need to pay attention to all hidden fees such as technology and health fees, and more which might not be listed upfront.

What are all the expenses I should look for when reviewing financial aid offers?

Most colleges will include direct costs in the financial aid award letters. However, not all colleges include indirect expenses in their total "Cost of Attendance." Direct costs are what you must pay to the school in exchange for an education. It includes tuition and fees, room, and meals. Indirect costs, on the other hand, are things like textbooks, supplies, transportation, and any other expense you might incur. Therefore, when you are reviewing and comparing your award letters, be sure to include all costs for each school, before deducting grants and scholarships. If the school does not factor in indirect costs, add an extra \$3,000 or so to your costs.

Is Work-Study a form of grants or scholarships?

Work-Study eligibility is based on information provided on the FAFSA form. If your student is eligible for work-student, it will be listed on the college financial aid award letter. However, it will not apply directly toward tuition and fees. It is paid to the student via a paycheck (weekly, bi-weekly, or monthly) once it is earned. Being awarded Work-Study does not guarantee a job or earning. Eligible students must search for, apply for, and secure a job and work between 10-20 hours a week to earn the Work-Study money. Work-Study can be on campus or off campus. It is also not guaranteed from year to year.

How much loan should I take?

This is a decision that must be made as a family, but the reality is loans are not free money. They will have to be repaid with interest as soon as the student graduates or withdraws from school. Student loans should be taken out strictly for educational purposes and only after you have tried all other avenues, such as submitting the FAFSA form, applying for scholarships, using personal savings and employee reimbursement, etc. In other words, do not borrow more than you absolutely must borrow for college and look for interest free loans first. Remember, your student will be in college for more than one year; and interest rates vary from year to year. Keep that in mind when budgeting for your student's college career for the next four to five years.

Can I appeal financial aid offers?

In some cases yes. If you have already filed the FAFSA but are still concerned about college tuition and your financial gap, it is perfectly okay to ask the college Financial Aid Office for more aid, particularly if you have experienced a change in your financial situation, such as a job loss, life changing illness or natural disaster, or a disability. You must show proof of any changes in assets, income, benefits, or expenses. If you received more aid from another college, you could use that as leverage as well when asking for an appeal. You might have to submit a letter or a form, or call and speak to a financial aid counselor.

Should my student continue to apply for scholarship after June 1?

Your student should continue to search for and apply for scholarships now and until they graduate from college or graduate school. They should also notify the schools of any scholarship awards they receive. Even with gift aid, there may be strings attached, such as whether a grant is renewable for all four years or a minimum grade point average that must be maintained. In addition, a school that seems more generous the first year might offer less funding down the road. So, encourage your student to continue to apply for scholarships and to seek assistance from us if needed.

**A better future
is one form away.**

**Fill out the
FAFSA now!**



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