

College Planning

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Agenda

- The College search
- How to Prepare Financially
- The FAFSA
- Gap Options



The College Search

The screenshot shows the College Navigator website. At the top, it features the logo for the Institute of Education Sciences (IES) and the National Center for Education Statistics. A search bar is located in the top right corner. Below the header, there is a navigation menu with links for Publications & Products, Surveys & Programs, Data & Tools, Fast Facts, School Search, News & Events, and About Us. The main content area is titled 'COLLEGENavigator' and includes a search form with the following fields: 'Name of School' (text input), 'States' (dropdown menu with 'No Preference' selected), 'ZIP Code' (text input), and 'Miles from' (dropdown menu). There are also checkboxes for 'Programs/Majors', 'Level of Award' (Certificate, Bachelor's, Associate's, Advanced), and 'Institution Type' (Public, Private non-profit, Private for-profit, 4-year, 2-year, < 2-year). A 'Show Results' button is prominently displayed. To the right of the search form, there is a large banner with the text 'Find the right college for you' and a 'Guide Me' button. Below the banner, there are several links and resources, including 'College Affordability and Transparency Center', 'Additional Resources', 'Financial Aid', and 'Careers'.

- College Navigator is an online research tool from the US National Center for Education Statistics - www.nces.ed.gov/collegenavigator

Things to Consider

- Check the schools accreditation
- Does the school participate in Federal Aid?
- Can you afford this school?
- Does the school offer the program you are interested in?
- What are the admission requirements, and do you meet them?
- What is the job placement rate?
- What are the graduation statistics?

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How to Prepare

- Do your research early and often
- Junior and Senior year of High School start applying for scholarships
- Start visiting colleges
- Attend college fairs and financial aid nights
- Enroll in college prep courses
- Continue smart study habits
- Continue to save money
- Senior year start applying to colleges
- Apply for the FAFSA starting October 1st

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How to Prepare

- All offers of admission to a college are conditional and colleges may rescind admission for a number of reasons:
 - If a student enrolls and makes a deposit at more than one college
 - If there is a significant change in senior year grades
 - If there is a lapse in judgment or integrity such as cheating or suspension for alcohol or drug use
 - *And* admission can be rescinded for lying, for misrepresenting any facts or work in the application -- grades, test scores, essays, a change in personal circumstances, extracurricular activities or for a disciplinary matter

Sources: "5 Ways to Get Your College Admissions Rescinded," Lauren Paylor, HuffingtonPost.com 06/18/13 and "Admission Rescinded," CollegeAdmissionBood.com 03/19/12

Scholarships without the FAFSA

- Start applying as early as Junior year
- Awarded based on need or merit
- Amounts vary
- Awarded for a variety of reasons
 - Academics
 - Sports
 - Community service
- Know your resources
 - High School Guidance Counselor
 - Online Search Engines
 - Fastweb.com
 - Finaid.org
 - Collegeboard.org
 - iPhone and Android app (as seen on Shark Tank)
 - Scholly

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Scholarships Without the FAFSA

- **Tips**

- Follow ALL of the instructions
- Provide reference letters
- Detail any community involvement and charity work
- Provide job history
- Take your time on the essay portion, this is where you will be truly advocating for yourself
- Beware of scams
 - Scholarships should not have a fee

- **Mistakes**

- Only applying for private scholarships
- Applying for too few scholarships
- Not meeting deadlines
- Not following instructions
- Not spending enough time
 - Treat this like a part time job

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The FAFSA

- www.fafsa.ed.gov
- Apply for Federal scholarships and grants
- Apply for Federal work study
- Federal Direct Loans
 - Subsidized
 - Unsubsidized
- Federal Perkins Loan
- Federal Direct Plus Loans

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The FAFSA

- Begin as early as October 1st of year prior to upcoming academic term through June 30th of ending school term. Submit application online at www.fafsa.ed.gov
- Must apply annually
- Beware of scams that will offer to charge you to complete the FAFSA - it is FREE

The FAFSA

- Submit FAFSA Online
 - 2-3 week process
- Student will receive SAR (Student Aid Report)
 - Breaks down information from FAFSA
 - Provides EFC (expected family contribution)
- School will receive ISIR (Institutional Student Information Record) up to 14 days later
 - All schools listed on FAFSA application will receive
 - This will breakdown for the school the students FAFSA information
 - School will use this information to create an award letter to be sent to the student

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Award Letter

- School sends Award Letter directly to student
- Letter will breakdown how much student will be receiving from
 - Direct Subsidized Federal Loans
 - Direct Unsubsidized Federal Loans
 - Grants
 - Scholarships
 - Federal Work Study
- Letter will list what the remaining unmet need is based off what the total amount awarded is and the COA (cost of attendance)

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Gap Options

- Choose which Award Letter best works for you
- Determine how you will cover any remaining Gap/Unmet need
 - Scholarships
 - Grants
 - Savings Accounts
 - College Savings Plan
 - Home Equity Line
 - Plus Loans
 - Private Loan

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Helpful Tips

- Get the student involved
 - The student should continue through out their education to apply for grants and scholarships, big and small
- Create savings habits with the student
 - Have a set amount they are putting away each month and not withdrawing from
- Open a student checking account
- Teach the student smart debit card habits
 - It is important that the student is aware of their spending habits. This could allow them to contribute to some of their day to day expenses
- Open a low balance credit card for the student
 - This is good for emergencies, credit building, and education on debt management

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Questions?

