

Apples and Oranges for Paying for College



Hosted by:

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MERIT-BASED SCHOLARSHIPS

IMPORTANT NOTE: 2 out of 3 students don't pay the 'sticker price' for college. Contrary to popular belief, the majority of scholarships and grants come from the college's own endowment, not the federal government or private sources.

Students and parents should create a list of colleges that offer merit based colleges. These are colleges that give money to students based on unique qualifications, not based on family's income. Although some colleges will still want you to complete financial aid documents, they are not basing the merit aid on your financial profile.

Factors That Affect Your Merit-Based Eligibility:

- ❖ Academic Credentials
- ❖ Athletic Ability
- ❖ Artistic / Musical Talent
- ❖ Special activities: ie - Debate or research
- ❖ College Major

How To Get Started...

- ★ Select colleges that offer merit aid based on your strengths.
- ★ Apply for admission to the colleges by scholarship deadlines.
- ★ Complete any additional scholarship application forms before deadline dates.
- ★ Send in any supplemental information the school requests.

KNOW YOURSELF / STUDENT

Colleges will view students on their unique abilities, extreme commitment or significant accolades. Create a resume that highlight your strengths and achievements.

➤ **Student's Academic Profile:**

- Top grades with academic rigor
- Outstanding SAT and ACT scores
- Participation in academic competitions
- Achievements in academic research

➤ **Talents and Strengths:**

- Musical achievements
- Athletic abilities
- Artistic talents through competition
- Academic (research)
- Debate competitions

➤ **Community Engagement:**

- Significant hours committed to community service
- Starting a non-profit organizations that has created a significant impact to the community
- Raised a significant amount of money to a cause

➤ **Leadership:**

- Started a club or organization that impacts your school community
- Leadership in a club on a State or National Level
- Organize a conference that attended to thousands of students

MERIT STUDENTS

IMPORTANT NOTE: *Merit students need to pursue colleges that are looking for them.*

Common misconception is that students will receive merit scholarship money from all top ranked school. Many top ranked schools only give need-based financial aid. That means that they will look only at your income for need. Often times, you will have to consider colleges where you exceed the academic profile in order to get the top merit-based academic scholarship.

Things To Look For In a Potential Academic Merit School:

- Look to see if college has a separate scholarship site from the financial aid site
- Student's grade point average must exceed admitted student profile
- Student's standardized test scores must exceed admitted student profile
- Do not seek out colleges in the top 25 rankings
- Second tiered colleges will be more generous



COLLEGE SELECTION

IMPORTANT NOTE: Over 50% of all college freshmen do not graduate from the college where they began!

As you make decisions about continuing your education, be aware of the reasons behind your choices of college, academic major and career goal. For example, don't go to XYZ University just because your friends are going there; don't major in biology just because your father is a biologist; don't become a lawyer because your Aunt Mary is a lawyer and she's your favorite aunt. Always keep in mind the need to be realistic: base your decisions on facts, observations, and on your own interests and abilities.

Things To Consider When Choosing Colleges:

- **Reputation of majors** – What school best fits your career goals?
- **Admissions difficulty** – Are you likely to be accepted?
- **Size** – Are you comfortable with the size of the school?
- **Faculty** – What are the reputations of the faculty members? Are faculty members accessible?
- **Special Programs** – Does the school have internships or other options to introduce you to potential careers?
- **Career Advising** – How well does the school advise students about their majors and careers? Does it track the careers of former students and make the information available? Do they help their graduates find positions?
- **Graduation Rate** – What proportion of students who begin the program complete it? How long does it take most students to obtain a degree? Where do they go to graduate school?
- **Job Placement Rate** – How long does it take a student to find a job after graduation and how many find jobs? What types of companies recruit on campus?
- **Financial aid** – What types of financial support are available?

Other Important Factors:

- Distance from home
- Social Activities
- Climate
- Campus Setting
- Location
- Town-grown relations
- Housing
- Accreditation
- Student to faculty ratio

COLLEGE ADMISSION

IMPORTANT NOTE: Every year, more than 250,000 students apply to Ivy League colleges, but fewer than 17,500 are accepted. Many people wrongly assume that being valedictorian, high grades, high test scores, wealth, elite prep schools, or connections will virtually guarantee acceptance to highly selective colleges. In fact, none of these things can single-handedly guarantee admission into any of these schools.

*The key to winning admission to any college is learning how to present yourself and make yourself stand out among the thousands of highly qualified applicants.

Factors That Influence Admission Decisions:

- ◆ GPA/Grade Trend (grade scale...4.0, 5.0, 6.0)
- ◆ Class Rank
- ◆ Personal Essays
- ◆ Demonstrated College Interest
- ◆ Alumni/Campus Interviews
- ◆ Personal Qualities
- ◆ Geographic Area
- ◆ Difficulty of Courses (Honors/AP/IB)
- ◆ SAT, SAT Subject Tests, ACT with or without Writing
- ◆ Counselor/Teacher Recommendations
- ◆ Auditions/Portfolios (for visual/performing art applicants)
- ◆ High School's Reputation
- ◆ Special Categories (including academic interests)

How To Get Started...

- ★ Evaluate your academic, extracurricular and personal activities to determine what your chances are of being accepted.
- ★ Evaluate your testing record. If you think you can improve your score, take the SAT in the early fall.
- ★ Make sure you have met the minimum requirement for admission and if not, take the necessary action.
- ★ Applying early to submit a month before the postmark deadline for early consideration, usually **November 1st**. However, this is superseded by any institutional scholarship deadline, usually October 15th or Early FAFSA which opens **October 1st**.
- ★ Know which application is best for you: **ApplyTexas**, **Common Application**, the **Coalition Application**, the **Universal Application**, and/or **QuestBridge Application** (need-based supplemental application).
- ★ Finish working on your college essays. You will probably have to write several drafts in order to produce a strong essay.
- ★ Visit colleges you are interested in (registered virtual tours count). Schedule the on-campus interview (or local interviews) ahead of time.

THE TOTAL COST OF COLLEGE



Tuition

Fees



Room & Board

Books & Supplies

Transportation Expenses

Personal Expenses

Computer Expense

MERIT -BASED FINANCIAL AID

MERIT AID

Merit or (non-need) scholarships are defined as awards given on the basis of merit or personal attributes without regard to financial need. This means that you can earn over \$1 million and still be able to receive these scholarships.

The three main categories for merit-based scholarships are:

- ✎ Academic Scholarships – for students with superior academic achievement.
- ✎ Athletic Scholarships – for students with athletic talents.
- ✎ Artistic Scholarships – for fine, visual and performing art students.

There are colleges that also award scholarships to students for:

- ✎ Academic Majors
- ✎ Community Service
- ✎ Leadership
- ✎ Hobbies/Interests
- ✎ Religious Involvement
- ✎ Ethnic Background
- ✎ Children of Alumni
- ✎ Special Characteristics

How To Get Started...

- ★ Find out which colleges offer merit based aid scholarship programs.
- ★ Find out specific information on the type, number and value of scholarships.
- ★ Request eligibility requirements and application procedures for applying for scholarships.
- ★ Apply early! Merit deadlines can be as early as October 15th .

COLLEGE SCHOLARSHIP SEARCH

Utilize reputable online scholarship searches. In reality, these private scholarships represent only 1% of the total available college money. Most of the available college scholarships and grants are given by the college themselves. Here are some inexpensive ways and resources to do your own search for private scholarships.

CONDUCT YOUR OWN SCHOLARSHIP SEARCH

Scholarships and grants from local organizations are more likely to fit your student's profile and your odds of success will increase dramatically by applying for these private sector monies. Here's where you can begin to look:

- ◆ High School Guidance Counselor's Office
- ◆ Parent/Teacher Association
- ◆ Local Corporations
- ◆ Department Stores / Malls
- ◆ Local Libraries
- ◆ Community Organizations
- ◆ Fraternal Organizations
- ◆ College Alumni Organizations
- ◆ Churches
- ◆ Chamber of Commerce
- ◆ Professional Associations
- ◆ Trade Associations
- ◆ Local Foundations
- ◆ Unions
- ◆ Clubs
- ◆ Internet

FINANCIAL AID

Some colleges will still require need-based forms to offer merit money:

- **“Early FAFSA”** – The Free Application for Federal Student Aid – opens October 1st for the 2020–2021 school year: www.fafsa.ed.gov.
- **TASFA/eTASFA** – Texas Application for State Financial Aid – for non-citizens who are classified as Texas residents – opens October 1st for the 2020–2021 school year
- **CSS Profile** – College Scholarship Service by College Board (required by most private schools and some public colleges. Opens October 1st for the 2020–2021 school year (<https://student.collegeboard.org/css-financial-aid-profile>)
- **IDOC** – Document upload system that CSS Profile colleges use for submission of tax documents and verification forms
- **Institutional Form** – Some colleges have their own financial aid form; please check each of your school’s website for requirements.
- **Verification Worksheet** – If you are selected for financial aid verification, this form will need to be completed.

The State of Texas will make it a law for all high school seniors to file the FAFSA for graduation starting for the 2021–2022 school year.

Documents to gather for applications:

FAFSA / TASFA / eTASFA

- Parent(s) and student Social Security Numbers (except for TASFA/eTASFA). Be sure it is correct!
- Student’s driver’s license (if any)
- Dates of birth for student applicant and parents
- 2018 W–2 Forms and other records of money earned for both parent(s) and student
- Parent(s) and student (if filed) 2018 Federal Income Tax Return: IRS Tax Form 1040, 1040A, or 1040EZ
- Untaxed income records: Child support received, Section 8 Housing supplement, SNAP/Food Stamps/TANF/SSI/WIC, Worker’s Compensation income, Veteran benefits
- Current bank statements
- Parent(s) current business and investment mortgage information, business and farm records, stock, bond and other investment records (assess net value)
- Your alien registration or permanent resident card (if you are not a U.S. citizen)

CSS Profile

- All of the above
- Current homestead mortgage balance, year home was purchased, current market value of homestead property, purchase price of home, monthly mortgage (same information is needed for investment properties)
- Year, make, model of all vehicles in your (filing parents’ names) – purchase amount, current debt, year purchased
- All Schedule of your 1040 tax return – Schedule A, B, C, E; K–1s; 1065, 1120(S)
- Non–Custodial Parent information (if biological parents are divorce or separated) – same as above; if accessible

FINANCIAL AID

“Google, Bing, and Yahoo search engines can yield positive results, time and money savings. The following lists some Internet sites that provide information about financial aid and free scholarship searches:

<http://www.ftc.gov/bcp/edu/microsites/scholarship/index.shtml> – will provide information regarding scholarship scams and how to avoid them

<http://www.fastweb.com> – has a database of outside scholarships that can be searched

<http://www.scholarships.com> – scholarship search

<http://www.finaid.org> – has information about paying for college and guide to financial aid, and has a database of outside scholarships that can be searched

<http://www.studentaid.ed.gov> – has information on financial aid

<https://studentloans.gov/myDirectLoan/index.action> – federal student loan site

<http://www.salliemae.com> – has information on planning and paying for college, and has interactive calculators to forecast college costs and loan payments. It has information on what to look for when choosing a lender, too

<http://www.fafsa.ed.gov> – federal financial aid form

<https://fsaid.ed.gov/npas/index.htm> – FSA ID Application

<http://student.collegeboard.org/css-financial-aid-profile> – institutional financial aid form

<http://www.collegeboard.com> – scholarship search and college resource

<http://cms.springbranchisd.com/Default.aspx?tabid=4444> – Spring Branch ISD scholarship database (Naviance)

<http://www.collegeforalltexas.com/>

<http://www.aie.org/>

<http://www.finaid.org/questions/noloansforlowincome.phtml> – List of colleges that do not give loans in their financial aid packages

<http://www.collegexpress.com/lists/list/colleges-that-meet-the-financial-needs-of-students/349/> – List of full need met college

<http://www.thecollegesolution.com/list-of-colleges-that-meet-100-of-financial-need/> – List of full need met colleges

Thank you for coming!

