

Seattle Academy's Guide to College Financing: Financial Aid Timetable

College financing, both in the “when do we fill out forms again?” sense and the “how are we going to pay for this?” sense, can add extra details to an already overwhelming time for families. To reduce anxieties, Seattle Academy College Advising hosts an evening workshop focusing on college financing in the fall. The calendar below provides a financial aid-specific overview of the 12th grade year. If you are a younger family, the following can preview 12th grade tasks. While not financial advisors, once you review the following and explore on the Web, College Advisors welcome additional questions.

Check the requirements of each college of interest. Explore the FAFSA starting October 1. Most families will also need to complete the CSS Profile (Google this). Ultimately each family is responsible for meeting deadlines, for ensuring the family submitted all financial aid materials, and for responding to requests for more information.

12 th grade August September	As you decide on the colleges to which you'll apply, research their financial aid pages/forms simultaneously. Some public schools in the west offer scholarships with varying requirements/processes through http://wue.wiche.edu/ You can simulate the eventual federal financial aid process through its preliminary tool, the FAFSA 4 Caster: https://fafsa.ed.gov/FAFSA/app/f4cForm?execution=e1s1 The FAFSA website provides resources to help you prepare to fill out the FAFSA October 1. Attend Seattle Academy financial aid session in the fall.
October	Senior families: general financial aid application (FAFSA) available starting October 1. Your family will be able to file its FAFSA using its “prior prior” year (so for Class of 2020, that's 2018) tax information. If asked to list the colleges to which you are applying, list them alphabetically. College advisors stress varied college lists <i>with financial safeties</i> to help ensure students have more choices. The CSS Profile should be available along with the FAFSA on October 1. Early Decision candidates can be required to complete the CSS Profile to ensure application review. Check deadlines on colleges' websites. Adherence to Early Decision financial aid deadlines is important, as you are committing to attend this Early Decision college if the financial aid package is acceptable. If it is not, you must have time to apply to other colleges before the January deadlines.
November	You will receive a Student Aid Report which indicates your Estimated Family Contribution (EFC). Deadlines for Early Decision candidates to submit admissions and financial aid applications occur now (check colleges' websites). Colleges sometimes require individual institutional forms and/or the CSS Profile.
Winter and spring	Compare financial aid offers; evaluate your options. Only if the financial aid package <i>will not</i> work and the school is a favorite, call college(s) about additional funds (no guarantees, but worth a phone call if no other options). Research scholarships online using services like www.washboard.org and www.fastweb.com . Earning additional outside scholarships can be more limited than the media narrative.
May	By May 1, make your decision, pay enrollment fee, and cooperate with your college's financial aid office. Complete loan applications.
June-July	Check with your college's financial aid office about final details.

To mark the box or not to mark the box?

One question families often have is whether students should mark the box on the application that they're applying for aid. Use one of the colleges' net price calculators or one of the calculators here to see if you might be eligible for aid: <http://www.finaid.org/calculators/>. If you're even close, or if it's certain you'll qualify, mark “yes.” If “yes,” absolutely follow through with all financial aid forms.

- If you decide later not to apply for aid, call each admission office on your list and tell them you would like the change the answer.
- Admission to a college is not a “yes/no” question based on whether you check this box. Sometimes, the relevance of your applying for aid is considered on more of a sliding scale relative to the needs of a particular institution, the strength of your application, and the relative amount of aid you need or don't need. What we're talking about here affects only a small percentage of applicants if at all, frequently students who are on the margin(s) for admission at the school(s) in question.
- Bottom line, if you know you don't qualify based on the calculator above, mark “no.”
- If you think you might need aid, don't mess around with the box – mark “yes” and turn in your forms on time.

The federal government requires colleges to make net price calculators available on individual college websites so families can estimate costs, college-to-college. Remember that these tools are only as good as the calculators themselves, all of which are built differently (thereby still issuing “apples and oranges” financial aid estimates), and as good as the information entered. If family information is “off,” or if circumstances changes (grades or SAT scores, for example, where merit estimates are concerned), estimates may change.

More Financial Aid Resources

There is no quick way to do a scholarship search, nor to apply for scholarships, which oftentimes can be as time consuming as college applications themselves. Effort in this regard, however, can and has paid dividends to Seattle Academy students in the past. Our best advice is to create accounts at as many of the following as apply, and to cast your net wide. **Don't forget to make your first stop the specific financial aid and scholarship pages at the colleges and universities on your list!**

St. Mary's College in California has assembled a particularly good collection of (as of this printing) functional financial aid and scholarship links: <http://www.stmarys-ca.edu/scholarships/private-scholarships>

In addition, College Advising sends out a weekly email to seniors and juniors once a week when school is in session. College Advising also sends a weekly message regarding scholarship approaches and notifications that arrive in College Advising.

Note that most teacher and counselor recommendations already written for college admission suffice for scholarship applications. Check with College Advising before asking a teacher for an additional reference. Chances are, seniors, you already have a letter of reference that will suffice!

WEB RESOURCES: FINANCIAL AID AND SCHOLARSHIPS

AXA Achievement: www.axa-achievement.com Scholarship for community activity and leading projects that benefit others.

Black Excel: www.blackexcel.org Scholarship service for African Americans that lists the 200 top minority scholarships.

Cappex: www.meritaid.com

CSS Profile: profileonline.collegeboard.com/prf/index.jsp The CSS Profile is often colleges' additional financial aid form. Not all colleges require it, so please check with each of your colleges' financial aid websites.

FAFSA Online: www.fafsa.ed.gov/ This is the site for the FAFSA form and to submit data online. If you've never been, you receive a pin that allows confidential access to applications and data stored throughout the years of your college financing.

FastWeb: www.fastweb.com Lots of help, offering financial aid information and personalized scholarship searches at no charge, including auto-emails that alert you to new scholarship opportunities. FastWeb (and www.finaid.org, below) also provides updated information on scholarship scams.

Federal Trade Commission: www.ftc.gov Information about scholarship scams.

Financial Aid (General): www.finaid.org Excellent homepage of links to many financial aid-related sites. The EFC (confidential self-test to estimate your eligibility for financial aid) is a highlight, but there are many other helpful resources, such as a calculator for loan repayment (which can be found at collegeboard.com as well).

moolahSPOT: www.moolahspot.com

Princeton Prize: www.princetonprize.com An award for students who lead especially innovative efforts to improve school or community intercultural relationships.

Scholarships.com: www.scholarships.com

U.S. Department of Education: <http://studentaid.ed.gov/PORTALSWebApp/students/english/index.jsp> This redesigned site is an excellent resource for information about applying for aid.

Washboard.org: <http://www.thewashboard.org/login.aspx> A scholarship search site specifically for students in Washington State. Not all of its scholarships need to be used in Washington and we like this website for its navigability. Fill out its profile completely for best results.

It's common for web-based financial aid and scholarship resources to change frequently. If one of the above is out-of-date, feel free to let us know gently, and we'll edit the next edition of this list. Thanks in advance!

Also, never pay money for scholarship help. All scholarship seeking can be done for free, and spending money to earn money defeats the purpose!