College Now
Greater Cleveland
Developing Tomorrow's Talent Today

Maximizing the College Financial Aid Package

A family's success in getting a college award revised depends upon several factors:

- ***The availability of discretionary funds.***

Make your request as early as possible because money runs out fast.

- ***The skill (and tact) with which the family presents its case.***

If your family has had a recent change in your financial situation, document the change carefully and contact the Financial Aid Administrator (FAA) at the school.

- ***The caliber of the student.***

If the college really wants the student to enroll, the FAA can usually be of assistance.

Improving the Aid Package

Here are three strategies a family can use in negotiating a better aid package: Ask the FAA to lower the Expected Family Contribution (EFC). - This will increase financial need and therefore potentially increase aid eligibility. Ask the FAA to increase the budget for the cost of attendance. This will also increase student financial need and aid eligibility; and/or ask the FAA to improve the composition of the financial aid package so it contains more grants and fewer loans.

1. Lower the EFC: The FAA cannot just change the EFC. He/she can alter individual data elements that go into calculating the EFC to allow for *documented* special conditions. Special conditions may include death of a wage earner, divorce or separation of parents after the FAFSA has been completed, job loss, high secondary tuition expenses for family dependents other than the student, unusually large medical expenses, loss of reportable assets, etc.

2. Increase the budget for 'cost of attendance': The FAA may increase school costs to reflect extraordinary transportation costs, high supply costs for an art major, the cost of private lessons for a music major, etc. Note: unless a school requires every student to own a computer, the FAA may not add the price of a new computer system to the student budget.

3. Improve the composition of the Financial Aid Package: Grants do not need to be repaid. Although you may not be successful in obtaining more aid, you may be able to get some of the loans shifted to grants or work-study. If you are awarded an outside scholarship, ask that it be used to replace a loan element rather than a grant in your financial aid package.

Correspondence with the FAA

- At the beginning of the letter identify the student; include Social Security Number, home address and the term for which you are seeking consideration (freshman, fall of 2008).
- Be clear and concise in explaining why you are writing and what you hope to accomplish. Do NOT send lengthy descriptions.
- Include *documentation* whenever possible. Place the social security number of the student at the top of each page of any documentation you send for easy identification.
- Send the correspondence to the Financial Aid Administrator at the school using *certified mail and request a return postal card*. You can then be assured of the date on which the correspondence was received and can assume that the letter was placed in the student's

financial aid file at that time. At this point, contact the FAA. A *person-to-person* call will assure you that you will be speaking to the Financial Aid Administrator (Director of Financial Aid) or a designee and not to someone without authority to respond to your appeal.

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