



College Costs



The secret? Apply to the right places.

The College List

The best strategy for minimizing college costs is creating the right college list.

The “right” list is going to be different for different students and dependent upon:

- Family’s ability to pay for college
- Unweighted GPA
- Rigor
- Test scores
- College fit factors
 - Type of academic environment
 - Desired major

Know Your Category

Category 1:

- Financial Need

Category 2:

- No financial need, “high stat” student

Category 3:

- No financial need, not “high stat” student

The First Sorting Tool: Financial Need?

The first step in figuring out which colleges to apply to with financial goals in mind requires a family to decipher whether or not they have financial need.

All families should calculate their Student Aid Index or SAI (formerly called Expected Family Contribution or EFC).

You can estimate the SAI ahead of the application process:

<https://studentaid.gov/aid-estimator/>

If you have financial need

Families with financial need should focus on schools that MEET NEED.

There are approximately 75 colleges that meet full financial need. Here is our short list/suggested schools to start looking at for families with need:

- Rice University
- Davidson College
- Lafayette College
- Trinity University (San Antonio)
- Kenyon College
- Emory University (Atlanta)
- Carleton College
- Colorado College
- +All the “big name” private schools (Stanford, Johns Hopkins, Ivy League schools)

Do Ivy League schools give merit scholarships?

No, the Ivy League as a group does not award merit, talent, or athletic scholarships to prospective students. Instead, Ivy League colleges offer some of the strongest need-based financial aid programs in the world.

THERE IS NO WAY TO GET MONEY FROM MOST ALL THE “BIG NAME” PRIVATE SCHOOLS UNLESS YOU HAVE FINANCIAL NEED.

No financial need, but “high stats”

If your student has a terrific GPA, solid rigor, and strong test scores, these are colleges that CAN give merit scholarships that MAY result in a total cost of attendance under \$20,000. Colleges must have money to give money.... Look for strong endowments.

- University of Arizona
- Southwestern University (Georgetown, Texas)
- University of Houston
- University of Alabama - Huntsville
- University of Alabama Birmingham
- University of Tulsa
- Missouri S&T
- Rhodes College (Memphis)
- University of Texas at Dallas
- Texas Tech
- Earlham College
- Illinois Tech
- Appalachian State University

Example: University of Tulsa

FRESHMAN

Financial Aid Applicants

486 (86.9%) of freshmen

Found to Have Financial Need

370 (76.1%) of applicants

Received Financial Aid

370 (100.0%) of applicants with financial need

Need Fully Met

181 (48.9%) of aid recipients

Average Percent of Need Met

55%

Average Award

\$55,207

Need-Based Gift

Received by 336 (90.8%) of aid recipients, average amount \$28,207

Need-Based Self-Help

Received by 161 (43.5%) of aid recipients, average amount \$4,896

Merit-Based Gift

Received by 359 (97.0%) of aid recipients

175 (31.3%) of freshmen had no financial need and received merit aid, average amount \$34,166

No financial need, not a “high stat” student

Below are colleges with strong programs/comparatively solid quality of education that have a relatively low cost of attendance, even without financial need or merit scholarships.

- Texas A&M Galveston
- University of Texas at Arlington
- Texas A&M Corpus Christi
- Tarleton State
- Texas Woman's University
- Midwestern State University

Popular Colleges TX Students Apply to that DO NOT give much \$\$\$

- UT Austin
- Purdue University
- University of Michigan
- Northeastern
- University of Colorado - Boulder
- Georgia Tech
- Penn State
- Ohio State
- UIUC
- UCLA
- Berkeley

Then, there are a lot of “in between” colleges that may or may not give money, depending on the student’s profile.

- Arkansas
- OU
- Indiana University
- Texas A&M
- etc...

But what about those outside scholarships?

The most honest thing you can hear about outside scholarships is that they are NOT a college payment plan. Students (and parents) need to think of them as bonus money.

You should NEVER pay anyone to help you find scholarships. This is one of MANY scams out there where predatory people/businesses capitalize on the opaque nature of the college application process. The same is true for filing the FAFSA. Do not pay a service to do this for you or one that claims to help maximize your aid eligibility.

But... students should still apply for scholarships. On the next slide are some of the BEST ones for Founders - Lewisville students.

Best Opportunity Scholarships for LISD Students

Here are scholarships every senior should apply for:

- Lewisville Education Foundation (LEF) - open now for seniors!
- The Elks Club Most Valuable Student Scholarship
- Fort Worth Scottish Rite Masonic Society Scholarship
- Women of Flower Mound Scholarship (don't need to be female)
- (if Aggie-Bound) Denton County A&M Alumni Scholarship
- (if Catholic) Knights of Columbus
- Co-Serv Scholarship (if you use Co-Serv)
- (if engineering) Texas Engineering Foundation - Fort Worth Scholarship
- (if a UIL athlete) HEB Scholarship
- (if Christian) Wischer Foundation Scholarship

Eyes Wide Open

Going into the application process with good and honest information is your best tool to actualize your financial aid goals while minimizing the surprises that can pop up about how much college actually costs.

There are colleges out there that are within reach for EVERY budget. Be realistic about your goals, don't apply to schools you can't afford, and hone in on the places where you have the best odds of receiving funding.

Remember to apply for outside scholarships, but be realistic about the potential for money earned through that application process.

www.guruacademicadvising.com



GURU

ACADEMIC ADVISING