

How much does a college education cost?

- Tuition and fees
 - Range from reasonable to extremely expensive
- Room and board



A Few More Costs

- Books
 - Try to always buy used books first
 - Books can be very expensive...depending on major
- The "extras"
 - Cultural and social events
 - Pizza, movies, laundry, etc

Determining Cost of Attendance (COA)

- Tuition and fees + Room and Board + Books = COA

How are we going to pay for this?

Possible Resources

- Parents
- Savings
- Employment

FINANCIAL AID

What kind of aid is available?



- Federal and State
 - Pell Grants
 - SEOG
 - LEAP
- Must complete FAFSA form yearly
- Need Based

Institutional



- Academic Scholarships
- Departmental Scholarships
- Competition Grants
- Special-Ability Grants

Private

- Local Civic Groups
- College Foundations
- Parent's Employer
- Search the internet
www.fastweb.com

Work study



- Must have financial need
- Government pays 75% and college pays 25% of your salary
- Usually flexible
- Gain experience

Student and Parent Loans

- Apply for all other free or gift aid first.
- Only borrow what you need.
- Different types of loans
 - Subsidized (Stafford)
 - Unsubsidized (Stafford)
 - Plus (Parent Loans)
 - Perkins Loans
- Make sure you pay back your loan.

How is Independent Status determined?

In order to be considered an Independent student, you must be:

- 24 Years of Age
- Married
- Enrolled in a graduate or professional education program (beyond bachelor's)
- Orphan or ward of the court
- Veteran of the U.S. armed forces
- Have dependent children

How Do I Apply?

FAFSA

(Free Application for Federal Student Aid)

- Purple and Yellow for 2003-2004
- Paper FAFSA or FAFSA on the Web
www.fafsa.ed.gov
www.pin.ed.gov
- January 1, 2003 is the first day to apply
- Pre-Application worksheet is available at
www.ifap.ed.gov/fafsa/attachments/0304WebPreApp.pdf
