

# PAYING FOR COLLEGE AND FINANCIAL AID

## Goals:

1. Research cost of colleges
2. Research how much college might cost for you and your family specifically
3. Research sources of need-based and merit-based financial aid
4. Prepare to apply for aid

## Questions:

- Realistically, how much can you and your family afford to spend on college?
- How much is the total cost of attendance at the colleges that interest you? Total cost includes tuition, room, board, books, fees, travel, and incidental spending money.
- Using the Net Price Calculator on each college's website, how much does each college expect your family to pay out of pocket?
- What forms do you use to apply for financial aid at each college?
- What is the financial aid timeline at each college?
- Are you expected to reapply for financial aid each year?
- How do you apply for scholarships at each college?
- Are you willing to take out loans to pay for college? How much?
- How long would it take pay back those loans? How much would your monthly payments cost?
- Are there any scholarships, not sponsored by a college, for which you might qualify?
- If you bring outside scholarships to a college, how would that impact your financial aid package?
- Who can help you and your family decipher the financial aid packages?

## Resources:

Family

College websites

College Financial Aid offices

Net Price Calculator (found on each college's website)

[fafsa.gov](https://fafsa.gov) (required form to receive aid at any college in the US)

[css.collegeboard.org](https://css.collegeboard.org) (form required by many private colleges)

Counselor

[Finaid.org](https://Finaid.org)

[Fastweb.com](https://Fastweb.com) (best single source for scholarship information)

[finaid.org/calculators/loanpayments.phtml](https://finaid.org/calculators/loanpayments.phtml)