

The Essentials

Financial Aid & Scholarships

1. **Before your senior year:** You can get paid for going to school! Here's how...keep your grades up, participate in community service, work, school, or other activities where you can build character, soft skills, and leadership skills. When you apply for scholarships, you will answer questions about these types of activities and probably write an essay about an impactful life experience or your educational goals. Choose to get involved and you will be ready! Take advantage of opportunities to visit and learn about schools and programs of study. If you are not sure where to start, try a career assessment. Time spent researching your post-high school plans will hopefully provide a more direct route, with the right course of study, rather than switching majors which will cost time and money.
2. **How to Spend from a 529 College Plan:** Article by Fidelity, November 27, 2019
3. **Before you begin resources:** Do not pay for search services that guarantee results and be aware that scholarship drawings may be mining your personal information.
 - a. [A Student's Guide to Avoiding Scholarship Scams](#) Addition Financial
 - b. [Protect Your Privacy when Applying for Scholarships](#) US News
 - c. [College Navigator](#) at the National Center for Education Statistics or NCEs.ed.gov is a tool you can use to learn about school programs, financial aid, enrollment, admissions, accreditation, and much more.
 - d. [College Scorecard](#) (US Department of Education) has some different information that is good to look at too.
4. **Legitimate scholarships:** You must do some work to get them, i.e. an essay. Scholarship drawings that don't require you to do anything could be mining your personal information; be sure the source is legitimate.
5. **Begin at the start of your senior year:** Utilizing school breaks can help make time for applying and the more you do the easier and faster it gets.
6. **Essays:** [Khan Academy](#) has an excellent resource on how to write, tips, mistakes to avoid, samples and more.
7. **Letters of recommendation:** [Khan Academy](#) will explain how to request letters, and elements of a strong letter and has a sample note to provide to recommending teachers.
8. **How much money do you need?** The "Cost of Attendance" or "Net Price" is different than a school's "Sticker Price" because it considers your FAFSA information and what a school awards, on average, to a student in your family's income bracket. All schools have a Net Price Calculator on their website that will estimate what you will pay. In addition, the [College Navigator](#) is a good place to see a college's net price based on a range of annual earnings. Make a spreadsheet of

expected costs and aid (federal, non-federal, and scholarships), you expect. Discuss with your parents the sources of income and savings they may have for your college and keep them informed of costs.

9. **Types of scholarships:**

- a. **Merit** (based on your grades)
- b. **Need** (based on your family's size and income; FAFSA determination).
- c. **Geographic** (based on where you live or plan to attend school)
- d. **Subject** (based on the course of study you plan to pursue); i.e. biology, sociology
- e. **Unique or individual qualities**. i.e. If you are a twin or have red hair, a certain ethnicity, are a first-generation college student, have a disability, and many more.

10. **Don't wait until the due date:** Start at least a month ahead so you know what the requirements are. i.e. If you need letters of recommendation. National scholarships are typically offered in the fall while state and local offerings are winter and early spring offerings.
11. **Full-time requirement:** Most scholarships and schools require you to carry a full load which is 12 or more credits to receive scholarships.
12. **Deferment:** If you have been awarded scholarships but cannot attend school as planned (i.e. if you are on a mission or become ill) you must notify your school and the scholarship funding source that you need to defer. If you don't do this, you may lose your scholarship.
13. **Organize yourself:** Keep copies of everything you submit. Stay organized and keep logins & passwords!
14. **Check your mail daily:** Email and snail. Respond promptly to what they ask you to do.
15. **Make sure your FAFSA is done.** FAFSA opens 10/1 and you must apply every year. The FAFSA will calculate your expected family contribution (EFC) and types of federal funding you are eligible for including the Pell grant, work-study benefits, and the subsidized (no interest until after you graduate) and unsubsidized (interest starts upon drawing the loan) Stafford loans. Most schools and scholarships will want your FAFSA information; you will indicate in your FAFSA application what schools you want to send your information to.
16. **Award letters (Sample letter):** FAFSA information is sent to the schools you selected in your FAFSA application. After schools evaluate your application, your FAFSA information, and their own funding sources they will send you an award letter. The letter tells you the total charges and ways to pay. If you apply early (November-December) schools will get back to you quickly. Based on your awards you can determine how many more scholarships or other funds you need.
17. **College account:** Financial aid of all types normally comes through your school's financial aid office. This includes FAFSA support, your school's support, and other outside scholarships. You will receive notification from your school that you have awards to accept or reject. You will then need to log in to your school account to accept or reject the financial aid being offered.

18. **Other scholarship awards:** You may need more than FAFSA and scholarships from your school. Scholarship providers will most likely send the money to your school, and it will run through your college account where you will accept and reject the award being offered. You will need to provide your scholarship sponsor with your student ID number and financial aid office's address.

22. **Financial aid offices:** Your school's financial aid office/website may have separate scholarship applications. They may also have **guaranteed academic merit scholarship programs** that you should be aware of which are based on your GPA and/or SAT scores.