

Two Types Of Financial Aid: (Every School Is Different)

Merit Scholarships (Depends on the college you choose/ College Major/ GPA/ Test Scores/ Geographic Location)

Example:

Suffolk Can Give Up To \$40,000 per year

University of Oregon Gives up to \$9,000 per year

Need Based (Income/ Assets)

Example:

Georgetown 82% Is Free Grant Money

University of Washington 82% Is Loans You Pay Back

Begin Financial Aid Planning:

Sophomore Year = Base Year

Beware of Scholarship Scams:

You never have to pay for a legitimate scholarship

Contributions To Retirement Are Counted As Income

Department Scholarships Will Reduce Your Cost:

Example:

Jacob's School of Engineering

LSA University of Michigan

Don't Let The College Marketing Machine Put You In Debt:

Schools you see on TV

Parents must have this important conversation

Selling Property/ Stocks/ Taking Money Out Of Retirement:

These can reduce your eligibility to receive money from schools

Look For Loan Forgiveness Programs:

Teach for America

Apply To Schools Where You Are On The Top 20% Of Incoming Freshmen:

Maximum amount of merit scholarships will be offered

Always File For Financial Aid Regardless Of Income

Some Colleges Will Negotiate Financial Awards

Consider Combined Programs To Save On Overall Costs:

BS/MS Programs

Seek Advice From Counselors & Professionals To Avoid Costly Mistakes