

Paying for College

Cost of Attending College

- Tuition & Fees (courses)
- Room & Board (dorm & meal plan)
- Books & Supplies (\$100-\$300 per book)
- Personal Expenses (toilet paper, laundry soap, hygiene products, make-up, haircuts, snacks, entertainment....)
- Travel (coming home for holidays, or if you bring a car...parking, gas, insurance & maintenance)

“College” = any formal education after high school (technical school, 2 year community college or 4 year university)

7 Ideas to Pay for College

- FAFSA/TASFA
- Grants/Scholarships
- Service Commitment Programs
- Veteran Member Benefits
- Apply to Several Colleges
- Community College FIRST
- Loans ☹️

Financial Aid		
Work-Study	Job while in school	Financial Need Based
Grants	Free \$	Financial Need Based
Scholarships	Free \$	Mostly Merit Based
Loans	Pay Back with interest	

1 Free Application for Federal Student Aid (FAFSA) <https://fafsa.ed.gov/>

- First step in applying for most federal, state and institution-provided financial aid
- Determines your Estimated Family Contribution (EFC)
- Usually requires parent’s income tax information
- Many grants and some scholarships require it
- Complete the FAFSA each year you plan to attend college
- Available every Oct 1st (for next following school year)
- Meet your college financial aid deadline
- The sooner the better.....first come, first serve
- Questions about FAFSA call **1-800-4-FED-AID**

Texas Application for State Financial Aid (TAFSA)

- For Texas residents who are not eligible for FAFSA
- Paper application (mail to each college)
- Opens Oct 1st
- Requires parents to file taxes

College Awards Letter

Total Cost of Attendance (COA)
- Expected Family Contribution (EFC)
= Financial aid needed

2a Grants (FAFSA)

- Pell Grants
- FSEOG
- TEXAS Grant
- TEOG
- TPEG

2b Scholarships (Search)

- School
 - High school guidance office
 - College financial aid office
- Affiliations
 - Employers
 - Clubs, sports, organizations
 - Religious institutions
 - Financial institutions
- Apps
 - Scholarships.com
 - Scholly (\$)
- Internet
 - Scholarship search engines
 - Google search

Preparing should start in 9th Grade!!!!

- Good grades
- High SAT/ACT scores
- Quality community service
- Multiple leadership experiences
- Strong Letters of Recommendation
- Winning Essay
 - Introduction
 - Life Purpose
 - Family Background
 - Obstacles & Challenges
 - Community Service/Leadership
 - Conclusion

Scholarships go unclaimed because students

- Don’t meet qualifications
- Don’t apply (not prepared or organized)

Create a **Portfolio** starting in the 9th Grade

- Community Service
- Résumé
- Essay
- Recommendation Letters
- Transcript, GPA, Class Rank & Test Scores
- Tracking Spreadsheet

Can also be used for college admissions

3 Service Commitment Programs

- ROTC
- National Health Service Corps
- TEACH
- AmeriCorps
- Peace Corps

4 Veteran Member Benefits (Service member must initiate)

- Post 9/11 GI Bill
- Yellow Ribbon
- Hazelwood (Texas veterans)

5 Apply to Several Colleges

- Better chance for multiple offers
- More bargaining power
- Consider colleges abroad

6 Community College FIRST then transfer

- Lower tuition cost
 - No room and board (living at home)
- Just verify that courses transfer to degree
<https://www.tccns.org/>

7 Loans (last resort)

Must be repaid, with interest

- Student loans (Stafford & Perkins)
- Parent loans (PLUS)
- Private student loans
- Consolidation loans