

#4- WHAT IS FINANCIAL AID?



\$ College Tuition and Fees \$

DON'T LET THE PRICE TAGS SCARE YOU YET. THE FINANCIAL AID PROCESS IS SOMETHING YOU WILL HAVE HELP WITH (THROUGH THE SCHOOLS YOU ATTEND) THROUGHOUT YOUR EDUCATION.

WHAT IS IT THAT YOU ARE PAYING FOR?

- TUITION
- BOOKS & SUPPLIES
- ROOM & BOARD (CHECK TO SEE IF YOUR SCHOOL REQUIRES FRESHMAN TO LIVE ON CAMPUS)



Besides my personal savings, what types of financial aid are there?

Gift Aid

Scholarships

\$ offered by varying institutions, including the schools you are applying to ("in house" scholarships) that you can apply for and do not have to pay back

Grants

(often government funded) \$ provided (waived) that you do not have to pay back

Self Help

Work Study

\$ you earn by working for the school for an hourly wage- gets waived off your tuition

Loans

Type #1- Subsidized:
Need based

Government pays interest while you are in school

Type #2- Unsubsidized:
Not need based
Student pays interest while in school

How does the money get to me?

You apply for outside scholarships

You do the FASFA

You apply for In-House scholarships to the schools you have been accepted to

You send your "Student Aid Report" (SAR) you receive from your FASFA to schools you are applying to

You send any scholarships you are awarded to the school you are attending's financial aid office

You get an "Award Letter" from the schools you accepted to that will detail your remaining costs

You compare your letters and decide on your school

You tell any scholarships you received where you are attending

AND THE MONEY GETS WAIVED OFF YOUR TUITION

****After this, then see if loans are needed & you can apply through your schools Financial Aid Office****

To start, everyone **SHOULD**:

#1- Do the "COF" it will waive off a portion of your tuition for Colorado schools. Apply@:

<https://cof.college-assist.org/Apply>

#2- Fill out a College Application & **SAVE THE BACK PAGE** with your parents information re: taxes, residency, etc. for other applications (schools and scholarships)

#3- Start looking for scholarships! Use your Senior Packet, Naviance Sales Force and start looking and applying. Use the "Colleges" tab in Naviance and scroll down to get to the scholarship links.

#4- Attend College Planning & Financial Aid Night @ OHS – CHECK THE WEBSITE for date and time!

#5- Do the FASFA forecaster & get your "Estimated Family Contribution" (EFC). This will help predict the amount of aid you may receive when you do the FASFA. You'll need:

- W-2 forms & other earning records from the previous year
- Federal Income Tax Returns from last year
- Untaxed Income records
- Bank statements for checking and savings
- Citizenship numbers

www.fasfa4caster.ed.gov

#6- Visit the website of the schools you are applying to and look for their Cost of Attendance, or Financial Calculators that will help show their costs. And see if there are deadlines to their "In-House" priority scholarships! You will have to tell them you are interested in the "In-House" opportunities when you apply and are accepted!

#7- Visit with College Representatives when they visit Post-Grad. They sometimes will have additional opportunities they can help you with