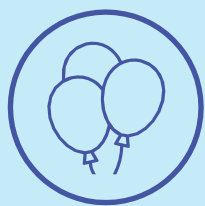


Finding Financial Aid

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So, You're Looking for College Financial Aid

The idea of financial aid is overwhelming. Most students know they need financial aid, but they don't know where to look. They end up on big scholarship search engines applying for anything and everything or hiding in their closets, afraid of applying for anything. The goal of this resource is to explain the most common sources of financial aid and to address how to know if you are eligible and how to apply.

Federal Financial Aid

To be eligible for federal financial grants and loans you must fill out the Free Application for Federal Student Aid (FAFSA). Don't assume you won't get any federal aid for any reason. You really don't know until you apply. Fill out the FAFSA as soon as you can after it opens. You'll need tax information for yourself and your parents, so gather that information before sitting down. The FAFSA is always free, so make sure you never pay a third party to do it for you. It's a simple form that shouldn't take more than an hour to complete. Go to studentaid.gov to get started.

By filling out the FAFSA you are essentially applying for grants (free money from the government) and loans (money that must be paid back after graduation). Make sure you understand the difference before accepting any money. The colleges you're applying to will receive your FAFSA information and will use it in creating your financial aid award letter. Sometime after you're accepted, they will send you that letter which will list the federal and institutional aid you're being offered. Contact the college's financial aid office with any questions you have about anything on that letter.



FAFSA Dates to Remember

FAFSA Opens: Oct. 1st

FAFSA Closes: June 30th

Corrections Due: Sept 12th

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Institutional Aid:

Institutional aid comes in a variety of forms, but it tends to be called scholarships by students. Institutions (colleges) offer scholarships for two main reasons: merit and need. Each college has a different process for determining both merit and need with some requiring a separate application for individual scholarships while others roll all the scholarship applications into the college application and FAFSA. Institutional Aid is the most likely place that you will get a scholarship. For every college to which you apply make sure you either ask or find information on

their website as to what their process looks like. Some may require you to fill out the CSS profile which is another financial aid application. It supplements the FAFSA for need based aid. Some may ask you to write an extra essay for merit-based aid. Some may ask you to do an interview or invite you to a “scholarship day.” DO THESE THINGS. You are far more likely to win an institutional scholarship than a national scholarship, yet many students simply don’t take the time to do what the college asks. Keep a spreadsheet of each college, what their requirements are, and where you are in the process.

Local Scholarships:

Many communities want to support their young people who are going to college. Local high schools and businesses often offer small one-time scholarships or even bigger renewable scholarships to help worthy local students further their education. Because a local high school doesn’t have many students, the odds of getting a local scholarship are much better than the odds of getting a national scholarship.

Ask your guidance counselor if there are any applications to fill out, interviews to do, or hands to shake to receive these scholarships. Some high school counselors may have a list of local scholarships and you can simply work through the list filling out an application for each one.

National Scholarships:

National Scholarships pick winners from an enormous pool. While they often have bigger payouts, it’s far less likely that you will win one. Only apply for national scholarships when your applications for federal aid, institutional aid, and local scholarships are complete. There are many search engines that will help you find these scholarships but remember to NEVER pay to apply for a scholarship.