

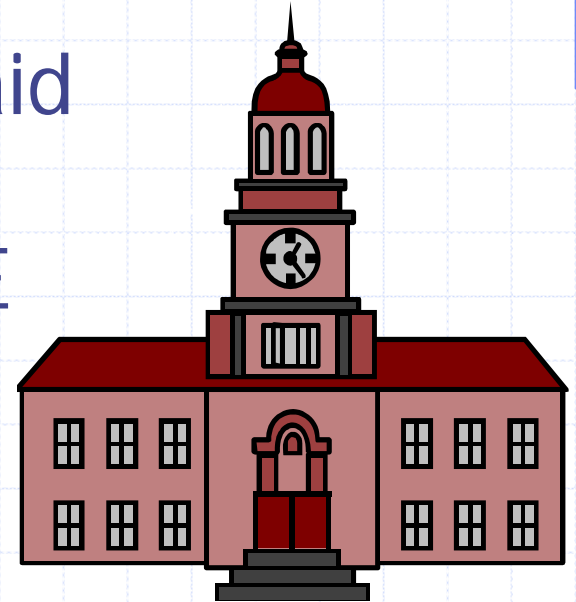
Paying for Postsecondary Education

Information for Juniors



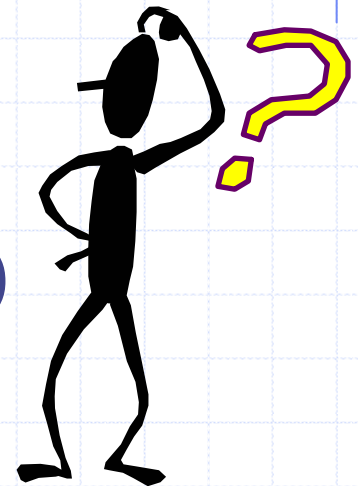
Postsecondary Education Can Be Made Affordable

- ◆ Learn about financial aid
- ◆ SAVE, SAVE, and SAVE
- ◆ Talk to experts
- ◆ Apply for financial aid



What is Financial Aid?

- ◆ *Money given, paid or loaned to help pay for college*
- ◆ Gift Aid
- ◆ Grants and Scholarships (free money)
- ◆ Self-Help Aid
- ◆ Work-Study (job opportunity to earn money)
- ◆ Loans (money borrowed that must be repaid)



Categories of Financial Aid

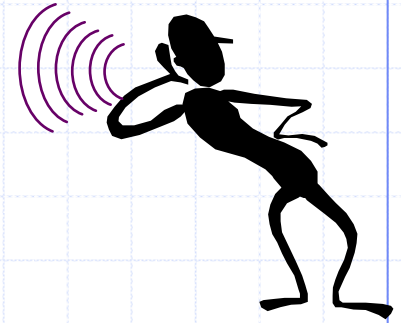
◆ Need-based

- Aid based on your financial situation

◆ Merit-based (or non-need)

- Aid based on your grades, test scores, hobbies and special talents (artistic, athletic, etc.)

Financial Aid Myths



- ◆ Students with highest GPAs get all the aid
- ◆ Income is too high, so don't bother to apply
- ◆ Sibling didn't qualify, so neither will I
- ◆ Attend the college that offers the most aid
- ◆ Cost is the only way to compare colleges

Sources of Financial Aid

- ◆ Federal and State Grants
- ◆ Federal Work-Study
- ◆ Federal Loans
- ◆ Institutional Aid
- ◆ Private / Other Government Aid



Additional Financial Resources

◆ Use free scholarship searches

- Georgia Career Information System www.gcic.peachnet.edu
(You will need a User Name and Password)
- Fastweb www.fastweb.org
- College Board www.collegeboard.com
- National Scholarship Service & Fund for Negro Students
www.nssfns.com
- Mapping Your Future www.mapping-your-future.com
- www.GAcollge411.org

◆ Apply for private local scholarships

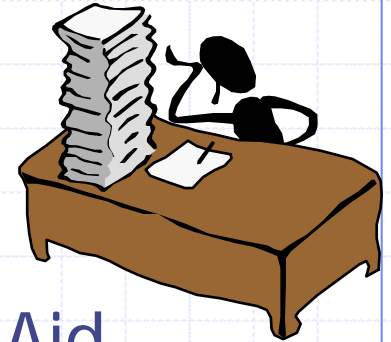
- *Rotary, Elks, Kiwanis, Jaycees, YMCA,*
- *Chamber of Commerce, PTA, etc.*

Additional Financial Resources

- Pursue institutional scholarships
Academic, performance, entitlements scholarships
- Pursue company scholarships
Companies such as Wal-Mart and UPS offer scholarships to employees and their families

Application Process

~ALL SCHOOLS~



◆ Free Application for Federal Student Aid (FAFSA)

- Required for federal and state aid including the HOPE scholarship and grant
- Deadlines vary from school to school
- Several filing methods:
 - Paper version (forms are usually in the schools by December 1)
 - FAFSA on the WEB www.fafsa.ed.gov
 - FAFSA Express (800-4-FED-AID)

Application Process

~SOME SCHOOLS~



◆ Institutional Aid Application

◆ CSS PROFILE - Available in
September

- Filed earlier than the FAFSA
- Not all schools require
- \$ 6 registration fee
- \$15 fee per school

Application Tips

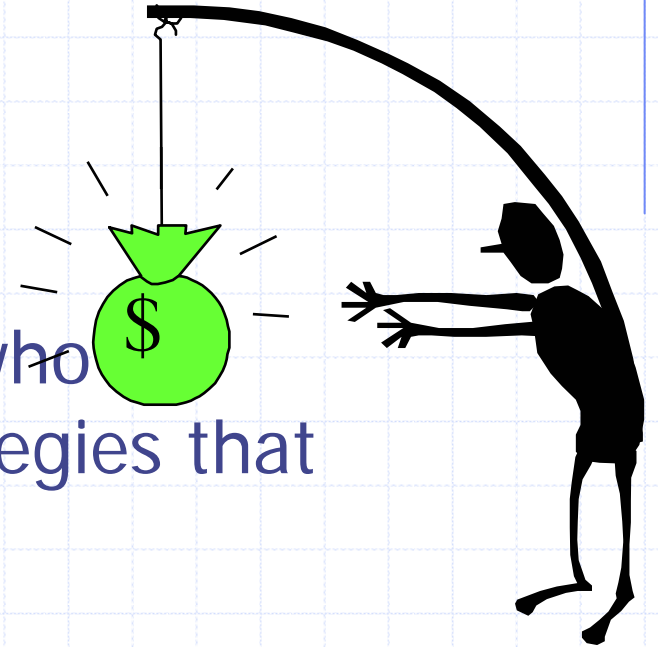
(Making Your Efforts Count!)

- ◆ **1.** Find out application requirements and deadlines
- ◆ **2.** Fill out forms completely, accurately, and legibly
- ◆ **3.** Make copies of all completed forms
- ◆ **4.** Comply with all information requests
- ◆ **5.** Meet deadlines (obtain proof of mailing!)

Financial Aid Consultants

~Several Things You Should Know~

- ◆ Free assistance *is* available
- ◆ Be wary of any consultant who encourages you to use strategies that seem unethical to you
- ◆ Avoid consultants who encourage you to over-estimate your income

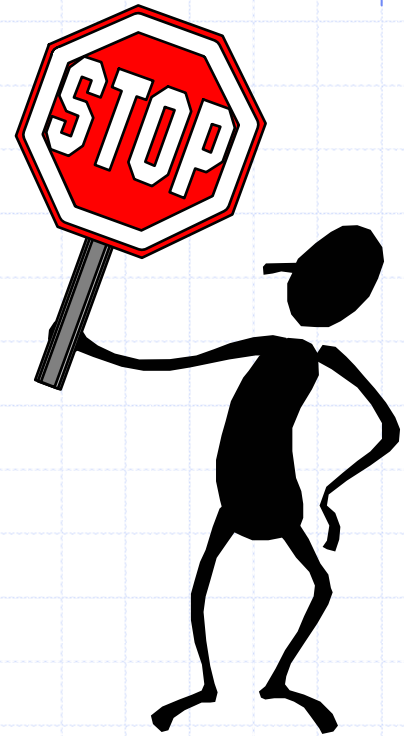


Scholarship Searches

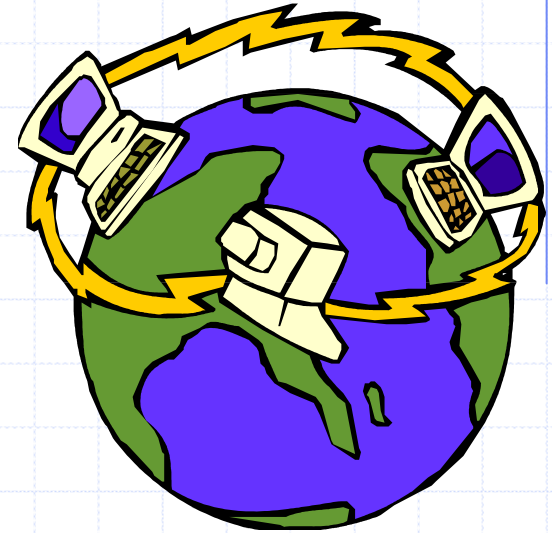
"Billions of Dollars Unclaimed..."

- ◆ Several warning signs of a possible scam
 - Guaranteed winnings
 - 'Free seminars' on financial aid
 - 1-900 telephone numbers

CAUTION: *As a general rule, if you must pay money to get money, it might be a scam.*



Free Scholarship Searches Via The World Wide Web



◆ www.scholarships.com

◆ SRN Express –

www.srnexpress.com

◆ CollegeNET –

www.collegenet.com/mach25

NOTE: *If you use a scholarship search service, consider using the cheapest possible service to minimize your losses. You won't get a better response from the more expensive databases.*

Additional Financial Aid Information

- ◆ Accurate, Comprehensive, and Objective
www.finaid.com
- ◆ FREE School Searches
 - www.petersons.com
 - www.collegeboard.com
 - <http://www.usg.edu/ga-easy/> for GA public schools
 - <http://www.GAcollge411.org>
- ◆ And More...
 - www.ed.gov/studentaid
 - www.savingforcollege.com
 - www.educaid.com
 - http://www.gsfc.org/Main/dsp_main.cfm Georgia Student Finance Commission

Georgia's HOPE Program

- ◆ Scholarship program at a public college/university
 - College Preparatory Diploma: Cumulative GPA of 3.0 on a 4.0 scale. Technical/Career Diploma: Cumulative GPA of 3.2 on a 4.0 scale.
 - At public colleges, the HOPE Scholarship provides full tuition, approved mandatory fees (such as health and student activity fees), and a \$300 per academic year book allowance. Room and board expenses are not covered. Students are limited to 127 semester hours and 190 quarter hours for HOPE award.

For more information contact the Georgia Student Finance Commission www.GAcollge411.org

Georgia's HOPE Program

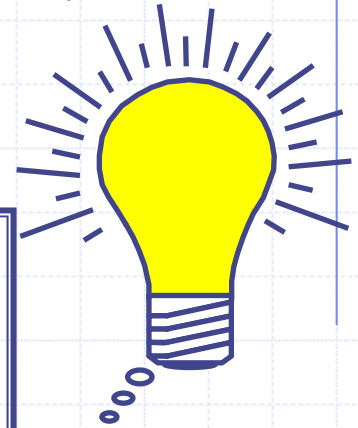
- Scholarship program at private colleges/universities
 - College Preparatory Diploma: Cumulative GPA of 3.0 on a 4.0 scale or 80 numeric average. Technical/Career Diploma: Cumulative GPA of 3.2 on a 4.0 scale or 85 numeric average.
 - At private colleges, the HOPE Scholarship provides \$3,000 per academic year, plus students can qualify for the Georgia Tuition Equalization Grant of \$1,045 per academic year, for a total of \$4,045 per academic year at private colleges. (Institutions such as Emory University, LaGrange College, Spelman College.)

To apply for HOPE a student/parent MUST complete the FAFSA form; students are limited to the number of semester and quarter hours they can use HOPE funding

Georgia's HOPE Program

- Grant program
 - All Georgia residents are immediately eligible for the HOPE Grant (a separate program from the HOPE Scholarship) in non-degree programs of study (certificate and diploma) at public institutions.
 - the HOPE Grant provides full tuition, approved mandatory fees, and a \$300 per academic year book allowance at public institutions. There is no specific grade requirement to receive the HOPE Grant for non-degree study, but students are encouraged to perform their best especially if they later decide to also seek their first undergraduate degree and earn the HOPE Scholarship. Students are limited to 127 semester hours or 190 quarter hours for HOPE Grant funding or any combination scholarship, Accel, or grant hours attempted.

Something to Think About .



◆ "Education is one of the best financial investments you can make. A bachelor's degree yields an *increase* in lifetime earning potential of nearly half a million dollars according to Census Bureau data. This is equivalent to a 20% annual return on investment."



Questions

and/or

Comments