

# POST-SECONDARY PLANNING



THS School Counselors

# PAYING

## What are the costs of college?

- Tuition & Fees
- Room & Board
- Books & Supplies
- Personal Expenses
- Travel/Parking

## How will you pay for college?

- Personal Savings
- Scholarships & Grants
- Loan (Federal & Private)
- Work Programs
- Controlling Costs\*



# PAYING

## Tips for Controlling Cost

- Advanced Placement Courses
- College Credit Plus (10/1 & TBD (4/1 or 5/1))
- Graduate on time
- Community College (core courses)
- Budget Personal Expenses



# PAYING

## Scholarships & Grants

- Where should I start?
  - Local Scholarships (Counselor's Newsletter)
  - Local Organizations (Parents, Employers, Church)
  - College Merit Scholarships
  - State & National Scholarships ([www.fastweb.com](http://www.fastweb.com))
- Why is it important?
- Beware of scams - do not pay for scholarships!



# EXAMPLE: MERIT BASED

Freshman Student Aid ▾	Transfer Student Aid ▾	International Student Aid ▾
<b>Eligibility Criteria</b> <i>(see notes below)</i>		<b>Academic Awards</b> <i>(merit-based)</i>
31+ ACT / 1360+ SAT and 3.75 HS GPA or Student identified as a National Merit or National Achievement finalist/semifinalist		President's Scholar Award \$12,000
27+ ACT / 1210+ SAT and 3.5 HS GPA		Chancellor's Scholar Award \$9,000
25+ ACT / 1130+ SAT and 3.2 HS GPA		Dean's Scholar Award \$7,000
22+ ACT / 1020+ SAT and 3.0 HS GPA		Faculty Scholar Award \$4,000
All other students		<i>Not eligible</i>

# PAYING

## Loans & Financial Aid (FAFSA)

- What is the FAFSA?
- Myths about FAFSA...
  - “We’ll never qualify.”
  - “My grades are not good enough.”
- Where and when can I complete the application?
  - **Talawanda FAFSA Workshop - held annually in October**



# TYPES OF AID

## TYPES OF FEDERAL STUDENT AID

There are three categories of federal student aid: grants, work-study, and loans.

**Grants: Money that doesn't have to be repaid. For more information on grants, visit [StudentAid.gov/grants](http://StudentAid.gov/grants).**

Program	Eligibility and Program Details	Award Amounts (subject to change)
Federal Pell Grant	For undergraduates with financial need who have not earned bachelor's or professional degrees; in some cases, however, a student enrolled in a postbaccalaureate teacher certification program might receive a Federal Pell Grant.  A student can receive a Federal Pell Grant for no more than 12 semesters or the equivalent (roughly six years).	Up to \$5,730 For details and updates, visit <a href="http://StudentAid.gov/pell-grant">StudentAid.gov/pell-grant</a>
Federal Supplemental Educational Opportunity Grant (FSEOG)	For undergraduates with exceptional financial need; Federal Pell Grant recipients take priority; funds depend on availability at school.	Up to \$4,000 For details and updates, visit <a href="http://StudentAid.gov/fseog">StudentAid.gov/fseog</a>
Teacher Education Assistance for College and Higher Education (TEACH) Grant	For undergraduate, postbaccalaureate, and graduate students who plan to become teachers; recipient must sign Agreement to Serve saying he or she will teach full-time in a high-need field for four complete academic years (within eight years of completing the academic program) at an elementary school, secondary school, or educational service agency serving children from low-income families.  If recipient does not satisfy this requirement, all TEACH Grants must be repaid as Direct Unsubsidized Loans with interest accrued (accumulated) from date the grant was first disbursed (paid to student).	Up to \$4,000 For details and updates, visit <a href="http://StudentAid.gov/teach">StudentAid.gov/teach</a>
Iraq and Afghanistan Service Grant	For students who are not Pell-eligible due only to having less financial need than is required to receive Pell funds; whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11; and who, at the time of the parent's or guardian's death, were less than 24 years old or were enrolled at least part-time at an institution of higher education.  A student can receive an Iraq and Afghanistan Service Grant for no more than 12 semesters or the equivalent (roughly six years).	Up to \$5,311.71 for grants first disbursed on or after Oct. 1, 2014, and before Oct. 1, 2015 For details and updates, visit <a href="http://StudentAid.gov/Iraq-Afghanistan">StudentAid.gov/Iraq-Afghanistan</a>

**Work-Study: Money that's earned while attending school and that doesn't have to be repaid. For more information on work-study, visit [StudentAid.gov/workstudy](http://StudentAid.gov/workstudy).**

Federal Work-Study	For undergraduate and graduate students; jobs can be on campus or off campus; students are paid at least federal minimum wage; funds depend on availability at school.	No annual minimum or maximum amounts For details and updates, visit <a href="http://StudentAid.gov/workstudy">StudentAid.gov/workstudy</a>
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**Loans: Borrowed money for college or career school. You must repay your loans, with interest. For more information on loans, visit [StudentAid.gov/loans](http://StudentAid.gov/loans).**

Federal Perkins Loans	For undergraduate and graduate students with exceptional financial need; must be repaid to school that made the loan; 5% interest rate.	Undergraduate students: up to \$5,500; graduate and professional students: up to \$8,000 For details and updates, visit <a href="http://StudentAid.gov/perkins">StudentAid.gov/perkins</a>
Direct Subsidized Loans	For undergraduate students who have financial need; U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods; student must be at least half-time; 4.66% interest rate for loans first disbursed on or after July 1, 2014, and before July 1, 2015; visit <a href="http://StudentAid.gov/interest">StudentAid.gov/interest</a> for latest information on interest rates.  First-time borrowers may not receive this type of loan for more than 150 percent of the length of their program of study; U.S. Department of Education may stop paying interest if student who received Direct Subsidized Loans for maximum period continues enrollment.	Up to \$5,500, depending on grade level For details and updates, visit <a href="http://StudentAid.gov/sub-unsub">StudentAid.gov/sub-unsub</a>
Direct Unsubsidized Loans	For undergraduate and graduate students; borrower is responsible for all interest; student must be at least half-time; financial need is not required; 4.66% (undergraduate) and 6.21% (graduate or professional) interest rates for loans first disbursed on or after July 1, 2014, and before July 1, 2015; visit <a href="http://StudentAid.gov/interest">StudentAid.gov/interest</a> for latest information on interest rates.	Up to \$20,500 (less any subsidized amount received for the same period), depending on grade level and dependency status  For details and updates, visit <a href="http://StudentAid.gov/sub-unsub">StudentAid.gov/sub-unsub</a>
Direct PLUS Loans	For parents of dependent undergraduate students and for graduate or professional students; borrower is responsible for all interest; student must be enrolled at least half-time; financial need is not required; 7.21% interest rate for loans first disbursed on or after July 1, 2014, and before July 1, 2015.	Maximum amount is cost of attendance minus any other financial aid student receives For details and updates, visit <a href="http://StudentAid.gov/plus">StudentAid.gov/plus</a>

For current interest rates, visit [StudentAid.gov/interest](http://StudentAid.gov/interest). For more information on types of federal student aid, visit [StudentAid.gov/types](http://StudentAid.gov/types).