

College Funding Checklist -2022-2023

- ✓ COMPARE Acceptance & Financial Aid Offers; access by mail or student institution portal
- ✓ Calculate NET out-of-pocket costs: \$_____ **COA = Cost of Attendance**
 \$_____ **Minus - All Tuition Assistance Awarded***
 \$_____ **Net Cost**
- ✓ Consider APPEALS for additional tuition assistance; strategies to NEGOTIATE to reduce nets
- ✓ Getting to Yes - make your Selection and SUBMIT your Admission Deposit by May 1
- ✓ Pursue EXTERNAL scholarships to reduce net cost and lower private loan borrowing
- ✓ SIGN Student Direct Federal Loan Master Promissory Note and complete Entrance Counseling_@ www.StudentLoans.gov
- ✓ FINALIZE financing strategy to fund the Net Cost – bill will arrive by July 1
 - a. Personal savings, financial resources & disposable monthly income (student and parent)
 - b. Alternative private student loans - attractive but require repayment immediately or deferred.

FUNDING OPTIONS *

	Institutional Payment Plans	Federal PLUS Loan	Private Student Loan	Private Parent Loan
Interest Rate*	None	5.079% Fixed	3.20% - 10.77% - Fixed	4.55% to 7.58%
Fee	One-time - \$60-\$100	4.248%	None	None
Eligible Borrower	Parent	Parent	Student + Co-Signer	Parent + Co-signer
Credit Worthy	N/A	Yes	Yes	Yes
Income Requirement	N/A	None	\$40,000	\$40,000
Co-Signer Release	N/A	N/A	36 Months - on-time repayment	36 Months - on-time repayment
In-school Repayment Options	10 Monthly Payment During School Year	Immediate P&I, Interest Only, or Deferred	Immediate P&I, Interest Only, or Deferred	Immediate P&I, Interest Only, or Deferred

- ❖ Funding Programs can be combined to meet net college costs; Interest rates are subject to change, check with your lending source,

Borrower Benefits and Repayment Programs: May lenders offer programs to reduce the principal balance and interest rates upon graduation. Federal and Private student loans offer a variety of repayment options beginning upon separation from school, or graduation, whichever is earliest.

OTHER IMPORTANT ACTION ITEMS

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| <input type="checkbox"/> Submit Dorm Deposit
<input type="checkbox"/> Review Health Insurance Policy
<input type="checkbox"/> Investigate Tuition Insurance
<input type="checkbox"/> Obtain a HIPPA & Power of Attorney Form
<input type="checkbox"/> Register & Attend New Student Orientation | <input type="checkbox"/> Submit FERPA Waiver with School
<input type="checkbox"/> Complete Immunization + Health Forms
<input type="checkbox"/> Review Personal & Auto Policies
<input type="checkbox"/> Complete Aptitude Tests with College
<input type="checkbox"/> Consult Life Insurance Provider |
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*All Tuition Assistance Awarded includes scholarships, need-based financial aid, Direct Student loans, and external scholarships. IF eligible, excluding Federal Work-Study from the calculation as funds must be earned during the academic year.