College Funding Checklist -2023-2024

- ✓ **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
- ✓ Send a **Thank You** to your other school of acceptance, but regretfully you are not enrolling.
- ✓ **SIGN Student Direct Federal Loan Master Promissory Note and complete Entrance Counseling** @ www.StudentLoans.gov
- ✓ **FINALIZE** financing strategy to fund the Net Cost – the 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	7.079% Fixed	3.20% - 12.77% - 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 Payments During the 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
- ❖ Intrest rates are subject to change

OTHER IMPORTANT ACTION ITEMS

___ Submit Dorm Deposit
___ Review Health Insurance Policy
___ Investigate Tuition Insurance
___ Obtain a HIPPA & Power of Attorney Form
___ Register & Attend New Student Orientation
___ Submit FERPA Waiver with School
___ Complete Immunization + Health Forms
___ Review Personal & Auto Policies
___ Complete Aptitude Tests with College
___ Consult Life Insurance Provider

*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.