

## College Funding Checklist

- ✓ Complete and **SUBMIT** the Free Application for Student Aid (**FAFSA**) to all schools and the **CSS Profile** if required by your schools.
- ✓ **COMPARE** Acceptance & Financial Aid Offers - Calculate **NET out-of-pocket costs**:
 

	School A	School B	School C
a. Cost of Education	\$ _____	\$ _____	\$ _____
b. Minus All Tuition Assistance Awarded*	\$ _____	\$ _____	\$ _____
c. Net Financing Cost	\$ _____	\$ _____	\$ _____
- ✓ Consider **APPEALS** for additional tuition assistance to reduce net.
- ✓ **GETTING TO YES** – the match - Academic, Social, Personal, Affordable, Career Readiness
- ✓ **FINALIZE** financing strategy to resolve Tuition Bill covering September to May -
  - a. Immediate Family Resources – Savings, 529, Investment/Life Insurance, Relatives
  - b. Monthly Disposable Income – Expenses used during high school, paid car loans
  - c. Borrowing – HQ, parent, and private student loans
- ✓ **SUBMIT Acceptance Deposit by May 1<sup>st</sup> – Housing Next**
- ✓ Pursue **EXTERNAL** scholarships to reduce net cost and lower private loan borrowing.
- ✓ Send a **THANK YOU** - I am attending elsewhere to your other school offers.
- ✓ **SIGN** the **Master Promissory Note (MPM)** and complete **Entrance Counseling for the Federal Direct Stafford Loan (student loan)** @ [www.StudentLoans.gov](http://www.StudentLoans.gov)

### FUNDING OPTIONS

	<b>Family Resources</b>	<b>Institutional Payment Plans</b>	<b>Federal PLUS Loan</b>	<b>Private Student Loan</b>	<b>Private Parent Loan</b>
Net Financing Cost	\$	\$	\$	\$	\$
Interest Rate	0	None	8.079%	4.20% - 13.77%	4.55% to 10.58%
Fee	0	One-time - \$60-\$100	4.248%	None	None
Eligible Borrower	N/A	Parent	Parent	Student + Co-Signer	Parent + Co-signer
Credit Worthy	N/A	N/A	Yes	Yes	Yes
Income Requirement	N/A	N/A	None	\$40,000	\$40,000
Co-Signer Release	N/A	N/A	N/A	36 Months - on-time repayment	36 Months - on-time repayment
In-school Repayment Options	N/A	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. Federal Loan Interest rates are set on July 1st, and private Loan rates are subject to change.

### OTHER IMPORTANT ACTION ITEMS

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| <ul style="list-style-type: none"> <li>___ Attend Orientation as a Family</li> <li>___ Complete Aptitude Tests with College</li> <li>___ Submit FERPA Waiver w School</li> <li>___ Investigate Tuition Insurance</li> </ul> | <ul style="list-style-type: none"> <li>___ Submit Health Insurance Waiver w School</li> <li>___ Submit Immunization + Health Forms w School</li> <li>___ Obtain a HIPPA &amp; Power of Attorney</li> <li>___ Review Personal, Auto, and Life Insurance Policies</li> </ul> |
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\*All Tuition Assistance Awarded includes scholarships, need-based financial aid, Direct Student loans, and external scholarships. If eligible, exclude Federal Work-Study from the calculation, as funds must be earned during the academic year.