



Q & A WITH FINANCIAL AID PROFESSIONALS

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TYPES OF FINANCIAL AID

- What is the difference between gift aid and self-help aid?
- What is the difference between merit and need-based financial aid?
- Can a student receive more than one type of financial aid?





NET PRICE CALCULATORS

- Why is important to talk as a family about college financing early in this process?
- What are the benefits of using a school's Net Price Calculator (NPC)? Are there any downsides?

Net Price Calculators

- Calculators will differ from college to college
- Results are an estimate of potential financial aid – you still must file the FAFSA and any other required financial aid forms
- Find the NPC by using the search box on a college website or google.com



APPLYING FOR FINANCIAL AID



FINANCIAL AID FORMS

- When should students apply for financial aid?
- Which form(s) are required to apply for financial aid?
- Does every student need to file both forms?





WILL YOU QUALIFY?

- Does everyone qualify for financial aid?
- Should students apply for financial aid even if they believe their parents earn too much money?





FAFSA - [STUDENTAID.GOV](https://studentaid.gov)

- If a student files their FAFSA early, can they expect more financial aid than a student filing later in the process?
- Should FAFSA forms be filed after a student has been accepted to college?
- Is the FAFSA difficult and time-consuming to complete?



CSS PROFILE - [CSSPROFILE.ORG](https://cssprofile.org)

- What is the CSS Profile form? Which schools require this form?
- Why do some schools want this form in addition to the FAFSA?
- Will a student receive less aid from schools requiring the CSS Profile because additional assets not included on the FAFSA are taken into consideration?



AID BASED ON NEED

- What is the difference between a need-blind and need-aware admission policy?
- What does it mean if a college states they meet 100% of demonstrated need?





FINANCIAL AID APPEALS

- What is a financial aid appeal? Is this the same as “negotiating” an offer?
- What are the circumstances under which a financial aid appeal might be warranted?
- Can a student present offers of aid from other schools to appeal to their school of choice?

College A	College B
Cost (per year) \$40,000	Cost (per year) \$50,000
College Aid Offer	College Aid Offer
Grants \$10,000	Grants \$25,000
Loans \$30,000	Loans \$15,000
	Work-Study \$5,000
<hr/>	<hr/>
Total Aid \$40,000	Total Aid \$45,000
The full cost of one year of tuition is covered by financial aid, but you will have to pay back \$30,000 plus interest after you graduate.	You will be responsible for \$5,000 for the year's tuition, but you will need to pay back only \$15,000 plus interest after graduation.



MANAGING THE MYTHS



FINANCIAL AID MYTHS

- **What are some of the myths or misconceptions about the financial aid process you would like to dispel?**



FINAL QUESTIONS



FINAL QUESTIONS

- **What is the hardest part of working in financial aid?**
- **What piece of advice would you give to students and their parents/guardians who are preparing for the financial aid process?**





THANK YOU!

Center for College Planning
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