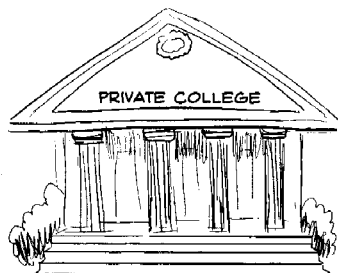


# \$\$\$ for College



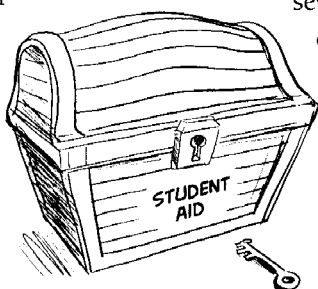
When it comes to paying for college, sometimes the road less traveled is one that will lead to unexpected money. Applying for federal student aid is a critical first step for all students, but beyond that, there are many ways to bring the cost down.

Here are suggestions for finding money for college and the best value for your dollars.

## EXPLORE OPTIONS

Is your teen interested in a small school or a large one? Something close to home or far away? A private college or a state university? Each kind of school comes with its own set of financial challenges and opportunities.

Encourage your child to apply to colleges that are good matches, and then compare the final costs after aid is awarded.



### In-state vs. out-of-state

First, look at choices in your home state. Smaller or less popular campuses might have a lower price tag than the flagship school. If your teenager is a good student, he could be awarded significant aid or a substantial discount as an incentive to stay in state.

Then, investigate out-of-state colleges:

- Compare tuition. If you live in a state with high tuition, you might be able to match it with out-of-state tuition at a lower-cost state system.
- Think about geography. Schools trying to increase their out-of-state diversity might award aid to students from underrepresented states. A southwestern college, for example, might want more New Englanders.

• Ask about reciprocity. Some state university systems have agreements with neighboring states to grant in-state tuition. *Example:* The Midwest Student Exchange Program ([www.mhec.org](http://www.mhec.org)) offers discounts to students in seven states.

• Students with good grades may qualify for an honors program—and a scholarship—at an out-of-state public university. Is there an area of the country where your child has always dreamed of living? You can encourage him to apply to schools there.

*Note:* Remember to count transportation costs (gas, airfare) when thinking about schools that are farther away.

### Public vs. private

You may be surprised to learn that private schools don't always end up costing more than public ones. Higher-priced schools may have more scholarship money available, so if your child gets a grant, your out-of-pocket tuition might not be more.

### On-campus vs. off-campus

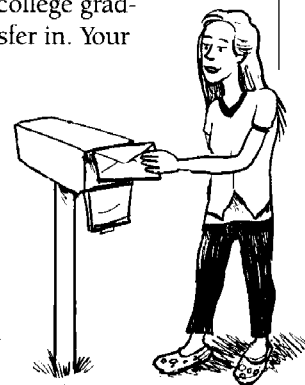
Living in a dorm can be a great way to experience college life, but the cost for room and board may be high. Students might consider working at the

dorm's front desk or apply to be a resident advisor to defray costs. As an alternative, some kids choose to share expenses with roommates in a nearby apartment. Another option is to live at home and commute—just be sure to add in the costs associated with the drive (insurance, gas, maintenance).

### Two-year vs. four-year

Community colleges offer a great way to complete two years of education for less money. Many four-year state schools offer automatic admission and even scholarships to community college graduates who transfer in. Your teen will have a better shot of getting into school—and save dramatically on half of her education.

*Tip:* You and your child can find out about individual colleges by talking to her guidance counselor, reading college directories at a library, or looking online at [www.collegeview.com/college\\_search/index.jsp](http://www.collegeview.com/college_search/index.jsp) or [www.edref.com](http://www.edref.com).



continued

## FIND FUNDS



need separate applications. For links to state agencies, visit [http://wdcrohcolp01.ed.gov/Programs/EROD/org\\_list.cfm?category\\_ID=SHE](http://wdcrohcolp01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE).

### Merit-based awards

It's never too early to start thinking about winning awards based on grades. Encourage your teenager to do

his best from freshman year on. Upon admission, schools may award money based on his grades.

### Career-based awards

What does your child want to be when she grows up? Having an answer can get her the money she needs for college.

Perhaps she wants to be a teacher. She could apply for a federal TEACH grant or look into the Teach for America program. In return for tuition help, she'll teach in a high-need area. For details, see [www.studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp](http://www.studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp) or [www.teachforamerica.org](http://www.teachforamerica.org).

Maybe your teen's interested in a math or science career. She can work toward a federal SMART grant, which awards money to college juniors and seniors majoring in math, science, engineering, or technology ([www.studentaid.ed.gov/PORTALSWebApp/students/english/SmartGrants.jsp](http://www.studentaid.ed.gov/PORTALSWebApp/students/english/SmartGrants.jsp)).

### Other awards

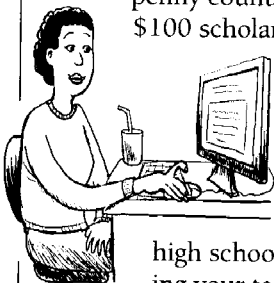
Is your child left-handed or a skateboarder? Does he know how to call ducks or like to illustrate science fiction? There may be a scholarship just for him.

Many specialized scholarships are given away each year. They may be

tied to crafts (National Make It Yourself with Wool Competition), hobbies (National Marbles Tournament Scholarship), academic interests (Collegiate Inventors Competition), or community service (The Heart of America Foundation's Christopher Reeve Award). Have your teen check in the guidance office or online.

### Grants and scholarships

The variety of grants and scholarships available is almost endless. The best advice is to apply, apply, apply—your child has the chance to win only what she goes after. And when it comes to college funds, every penny counts. Although a \$100 scholarship may not sound like much, small awards can add up. Some programs are open to all high school students, giving your teen four years to build up funds.



### Need-based awards

Regardless of income, all families should file a Free Application for Federal Student Aid (FAFSA) to see if they're eligible for any federal grants, loans, or work-study assistance. Colleges and states use the FAFSA to determine financial awards, too. Visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for details, deadlines, and online applications.

Check individual colleges and states for their aid deadlines—they may be earlier than the federal one—and to see if they have aid programs that

## Look here!

If your child needs money for college, steer him to multiple sources. The more leads he follows, the better his chance of finding financial assistance. Here are several ideas:

- Sign up with a free online service such as [www.fastweb.com](http://www.fastweb.com) or [http://apps.collegeboard.com/cbsearch\\_ss/welcome.jsp](http://apps.collegeboard.com/cbsearch_ss/welcome.jsp). These sites help match your teen to scholarships. You can find links to more online scholarship directories and information about unusual scholarships at [www.finaid.org/scholarships](http://www.finaid.org/scholarships). Note: Beware of scholarship scams. You should not have to pay a service to locate scholarship information for you.
- Browse the financial-aid sections of Web sites of colleges you're interested in. Many schools require only one application for a long list of scholarships.
- Check with employers, unions, religious groups, sports leagues, community centers, nonprofit organizations, business groups, and local companies.
- Stop by your guidance counselor's office frequently. New scholarship opportunities come out all year long.
- Use word of mouth. Ask older friends and neighbors where they had luck finding money for college.
- Look in newspapers for scholarship announcements and deadlines.



## High School Years