

COLLEGE



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FEATURING

Danbury College Fair

DATE & TIME

Monday, October 15, 2007

5:00 – 9:00 pm

LOCATION

**Danbury Fair Mall
Danbury, Connecticut**



SchoolGuides.com

Danbury, CT to Host College Fair

Representatives from more than 250 two-year and four-year colleges, nursing schools, business schools, and trade schools will participate in the annual Danbury College Fair which will be held on Monday, October 15th at the Danbury Fair Mall in Danbury, CT. Officers and enlisted personnel from the various branches of the military services will also be on hand to discuss the military's enlistment and education programs such as R.O.T.C., the military academies and the G.I. Bill.

The Danbury College Fair is sponsored by the Danbury High School Guidance Department. The information is free and comprehensive and will save parents and students a great deal of time and effort.

Officers and enlisted personnel from the various branches of the military services will also be on hand to discuss the military's enlistment and education programs such as R.O.T.C., the military academies and the G.I. Bill.

In addition to asking questions, students and parents will be able to set up college interviews, pick up literature and learn about the various financial-aid programs available.

Before you arrive at the College Fair, check the list of partici-

pating colleges and schools found on pages 4 and 5 and select the ones that most interest you. Fill out the red and white postcards found in this publication to request additional information and leave these cards at the college tables on the night of the event.

The more prepared you are for the College Fair, the more you'll get out of it.

FEATURED ARTICLES

- ✓ An Invitation to Students and Parentspg. 3
- ✓ Directions to the College Fairpg. 3
- ✓ College Fair Participants.....pg. 4&5
- ✓ The Rising Costs of Collegepg. 42
- ✓ How to Pay for Collegepg. 43
- ✓ Student Response CardsInsert

This publication has received the Seal of Approval from the National Association for College Admission Counseling



An Invitation to Students and Parents

By Valerie DeRubertis

The Danbury Fair Mall will be the site of the 2007 Danbury College Fair to be held on Monday, October 15th from 5 to 9 p.m.

Representatives from more than 275 universities, colleges, business schools, nursing schools, military and financial-aid services will be on hand to answer questions and distribute catalogs, brochures and other literature describing their institutions. The Fair provides a valuable service for parents, students and teachers.

The Danbury College Fair is free to high-school students, parents and anyone else interested in higher education. Students will be able to meet one-on-one with admissions counselors at their booths to discuss entrance requirements, campus life, application deadlines and majors.


Deciding what to do after high school is one of the most important decisions a high school student will make. Going through their mind should be such questions as: "What kind of job do I want to do the rest of my life?"; "Do I want a career?"; and if so, "What do I need to do to get there?"

Students need to ask questions about majors, size of school (small, medium, large), costs (low, medium, high), extracurricular activities and social life.

Students and parents should read as much as possible about the colleges and universities in which they are interested before attending the College Fair. If possible, they should get a viewbook or catalog on the institutions ahead of time, and familiarize themselves with facts of interest. College representatives are always more eager to discuss their institution with students who seem genuinely interested, and are somewhat knowledgeable about the school.

Visit first the tables of the colleges in which you are primarily interested. If possible select three

Danbury College Fair



The College Fair for Western Connecticut

Monday, October 15, 2007

5:00 - 9:00 p.m.

Directions to the Danbury Fair Mall

- Route I-84 (North or South), take Exit 3.
- From Norwalk or the coast, follow Route 7 to I-84 and take Exit 3.

antly surprised. Too many families are automatically limiting their college selection, or whether to even attend college, simply by looking at tuition, room and board costs. Very few families can afford to write checks for the entire cost without the availability of some type of financial assistance. Contrary to some public opinion, there are many opportunities for financial assistance, even for upper-middle-income families. College selection should not be limited to the schools a family may mistakenly think they can afford.

The College Fair is not meant to be the last step in your search for the college or university that will give you all that you want and need in an education. It is most often considered to be one of the first steps in your search process.

After you accumulate the information you receive at the program, you should sit down, read, and digest the many pamphlets. After that, narrow your choices to three or four institutions in which you are interested and visit them. Spend as much time as possible on these campuses. Arrange an interview in the admissions office; talk to students, faculty and alumni; take a campus tour, sit in on classes, and if possible spend a weekend. Throughout this whole process, don't forget to use the resources of your high-school guidance counselors.

Choosing a college should not be a haphazard process. Some decisions on college selection are made for very odd reasons. They should not be. Remember, the college in which you decide to enroll should, and will, have a profound impact on the rest of your life.

Valerie DeRubertis is a Guidance Counselor at Danbury High School and Chairperson of the Danbury College Fair.

In Memoriam

Dominic Arminio
1934 - 2006

Guidance Coordinator, Danbury Public Schools

Dominic's committment to students and creativity helped establish the Danbury College Fair in 1984. He successfully managed the Fair for twenty-two years making this event one of the premier college fairs in the Northeast.

or four colleges or schools in which you are definitely interested before coming to the College Fair. Plan on visiting with these representatives first. If there is a long line for a particular school, go to another table and return at a later time. The representatives will be there from 5-9 p.m. and you might find that visiting with

them when they are not busy will be better.

The Danbury College Fair is a good time to expand your knowledge about colleges and/or careers, in general. The representatives of the various institutions have a vast variety of experiences and backgrounds, and will be very pleased to answer

questions. You may even find other institutions at the program that may better serve your needs than the ones you were originally considering. Therefore, take advantage of the opportunity to investigate other institutions.

If you think you cannot afford a college education, or the college of your choice, you could be pleas-

La Exposición Universitaria

La Exposición Universitaria (College Fair) organizada por el departamento de Guidance de Danbury High School, se realizará en el Danbury Fair Mall el 15 de octubre. El departamento de Guidance de

Danbury High School ha organizado este día para facilitar el proceso de planear el futuro de los alumnos acerca de la asistencia a la universidad.

Aproximadamente 250 escuelas estarán en el Mall con infor-

mación sobre sus procesos de admisión, becas y ayuda financiera. El College Fair le da la oportunidad a los estudiantes de conversar personalmente con los representantes de las universidades y hacer poder enterarse de

los programas ofrecidos y los requisitos de admisión de las distantes universidades.

Es importante como latino no esperar hasta el último año de High School para empezar a buscar una universidad. El College Fair le da la oportunidad de bus-

car la universidad que le servirá mejor.

El departamento de Guidance estará presente ese día en el College Fair para ayudarlos con preguntas y para facilitar el proceso. Les recomendamos su asistencia.

FALL 2007 ISSUES	Event Date
• Albany, NY	Oct. 24
• Atlantic City, NJ	Oct. 30
• Austin, TX	Sept. 30
• Baltimore, MD	Nov. 12 & 13
• Bergen County, NJ	Sept. 20
• Binghamton, NY	Oct. 17
• Chicago, IL	Oct. 20
• Cincinnati, OH	Oct. 7
• Danbury, CT	Oct. 15
• Elmira, NY	Oct. 18
• Ft. Lauderdale, FL	Nov. 15
• Long Island, NY	Sept. 30
• National Portfolio Day, NYC	Nov. 18
• Philadelphia, PA	Nov. 4
• Rhode Island	Oct. 21
• Rockland County, NY	Oct. 25
• Washington, DC	Nov. 8
• Westchester County, NY	Oct. 15 & 16



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SPRING 2008 ISSUES	Event Date
• Albany, NY	May 7
• Boston, MA	Apr. 8 & 9
• Buffalo Area, NY	Apr. 1 & 2
• Charlotte, NC	Mar. 30
• Cleveland, OH	Apr. 13
• Hartford, CT	Apr. 3 & 4
• Long Island, NY	May 6
• Montgomery County, MD	Apr. 16 & 17
• New Jersey	Apr. 30 & May 1
• New York City	Apr. 13
• Orange County, NY	May 7
• Pittsburgh, PA	Feb. 28 & 29
• Providence, RI	Apr. 26
• Rochester, NY	Apr. 4 & 5
• Springfield, MA	Mar. 2 & 3
• Syracuse, NY	Apr. 6 & 7
• Tampa, FL	Mar. 2
• Westchester County, NY	May 5 & 6

Participating Universities and Colleges,

ARIZONA

University of Arizona
Tucson, AZ

CALIFORNIA

American Musical and
Dramatic Academy
Los Angeles, CA
(See Our Ad on Page 41)

Fashion Institute of Design &
Merchandising
Los Angeles, CA

Stanford University
Stanford, CA

University of San Diego
San Diego, CA

COLORADO

Colorado State University
Fort Collins, CO

CONNECTICUT

Albertus Magnus College
New Haven, CT

Briarwood College
Southington, CT

Central Connecticut State
University
New Britain, CT
(See Our Ad on Page 17)

Connecticut School of
Broadcasting
Farmington, Stratford,
Pawcatuck, CT

Eastern Connecticut State
University
Willimantic, CT

Fairfield University
Fairfield, CT

Gateway Community College
New Haven, CT

Gibbs College
Norwalk, CT

Goodwin College
East Hartford, CT

Holy Apostles College &
Seminary
Cromwell, CT

John Casablancas Modeling &
Career Center
Berlin, CT

Mitchell College
New London, CT

Naugatuck Valley Community
College
Waterbury, CT
(See Our Ad on Page 10)

Paul Mitchell: The School
Danbury, CT

Porter and Chester Institute
Stratford, Watertown,
Weathersfield, CT

Post University
Waterbury, CT
(See Our Ad on Page 19)

Quinnipiac University
Hamden, CT
(See Our Ad on Page 13)

Sacred Heart University
Fairfield, CT
(See Our Ad on Page 6)

Saint Joseph College
West Hartford, CT
(See Our Ad on Page 12)

Southern Connecticut State
University
New Haven, CT
(See Our Ad on Pages 36/37)

University of Bridgeport
Bridgeport, CT
(See Our Ad on Page 9)

University of Connecticut
Storrs, CT
(See Our Ad on Page 2)

University of Hartford
West Hartford, CT

University of New Haven
West Haven, CT
(See Our Ad on Page 7)

Western Connecticut State
University
Danbury, CT
(See Our Ad on Page 11)

DISTRICT OF COLUMBIA

American University
Washington, DC

George Washington University
Washington, DC

FLORIDA

Eckerd College
St. Petersburg, FL

Florida Institute of Technology
Melbourne, FL

Florida Southern College
Lakeland, FL

Lynn University
Boca Raton, FL

University of Tampa
Tampa, FL
(See Our Ad on Page 39)

HAWAII

Hawaii Pacific University
Honolulu, HI
(See Our Ad on Page 62)

ILLINOIS

Columbia College - Chicago
Chicago, IL

Loyola University Chicago
Chicago, IL

INDIANA

University of Notre Dame
South Bend, IN

LOUISIANA

Loyola University - New
Orleans
New Orleans, LA

MAINE

Husson College
Bangor, ME
(See Our Ad on Page 64)

Maine Maritime Academy
Castine, ME

Saint Joseph's College of Maine
Standish, ME
(See Our Ad on Page 38)

Thomas College
Waterville, ME

Unity College
Unity, ME

University of Maine
Orono, ME

University of Maine at Machias
Machias, ME

University of Maine at
Presque Isle
Presque Isle, ME

University of New England
Biddeford, ME

University of Southern Maine
Gorham, ME

MARYLAND

Loyola College - Maryland
Baltimore, MD

Mount Saint Mary's University
Emmitsburg, MD

St. Mary's College of Maryland
St. Mary's City, MD

Salisbury University
Salisbury, MD

Washington College
Chestertown, MD

MASSACHUSETTS

American International College
Springfield, MA
(See Our Ad on Back Page)

Anna Maria College
Paxton, MA
(See Our Ad on Page 25)

Bard College at Simon's Rock
Great Barrington, MA

Bay Path College
Longmeadow, MA

Bay State College
Boston, MA

Becker College
Worcester & Leicester, MA

Bentley
Waltham, MA
(See Our Ad on Page 69)

Boston University
Boston, MA

Clark University
Worcester, MA

Curry College
Milton, MA

Dean College
Franklin, MA
(See Our Ad on Page 53)

Elms College
Chicopee, MA
(See Our Ad on Page 22)

Emerson College
Boston, MA

Emmanuel College
Boston, MA

Endicott College
Beverly, MA
(See Our Ad on Page 71)

Fisher College
Boston, MA

Fitchburg State College
Fitchburg, MA

Lasell College
Newton, MA
(See Our Ad on Page 54)

Lesley University
Cambridge, MA

Massachusetts College of
Pharmacy & Health Sciences
Boston, MA
(See Our Ad on Page 24)

Massachusetts Maritime
Academy
Cape Cod, MA
(See Our Ad on Page 56)

Mount Ida College
Newton Centre, MA

Newbury College
Brookline, MA

Nichols College
Dudley, MA
(See Our Ad on Page 18)

Pine Manor College
Chestnut Hill, MA

Regis College
Weston, MA
(See Our Ad on Page 58)

School of the Museum of Fine
Arts, Boston
Boston, MA

Springfield College
Springfield, MA

Stonehill College
Easton, MA

Suffolk University
Boston, MA
(See Our Ad on Page 48)

University of Massachusetts -
Amherst
Amherst, MA

University of Massachusetts -
Dartmouth
Dartmouth, MA
(See Our Ad on Page 50)

Wellesley College
Wellesley, MA

Western New England College
Springfield, MA

Wheelock College
Boston, MA

Worcester Polytechnic Institute
Worcester, MA

NEW HAMPSHIRE

Chester College of New England
Chester, NH

Colby-Sawyer College
New London, NH

Franklin Pierce College
Rindge, NH

Keene State College
Keene, NH

New England College
Henniker, NH

Plymouth State University
Plymouth, NH

Rivier College
Nashua, NH

Southern New Hampshire
University
Manchester, NH
(See Our Ad on Page 33)

Attention: Danbury Area Students Be sure to take these student reply cards with you to the Danbury College Fair.

- Look for these cards in the middle of this publication.
- Now is the time to fill in the requested information.
- When you stop at a table, leave one with a representative.
- This preparation will allow you more time to speak with the college reps at the College Fair.



REQUEST FOR ADMISSIONS INFORMATION

PLEASE SEND ME Your Catalog or Brochure An Application Form Financial Aid Information

Name _____

Address _____

City _____ State _____ Zip _____

Telephone Number (Area Code) _____

E-mail address _____

My Intended Field of Study is _____

Social Security # _____ High School Graduation Date _____
(optional)

High School _____ City _____ State _____

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Military Programs and Financial Services

NEW JERSEY

Berkeley College
Paramus, West Paterson,
Woodbridge, Newark, NJ
(See Our Ad on Page 26)

Caldwell College
Caldwell, NJ
(See Our Ad on Page 34)

Centenary College
Hackettstown, NJ

Drew University
Madison, NJ
(See Our Ad on Page 59)

Fairleigh Dickinson University
Teaneck, NJ
(See Our Ad on Page 35)

Monmouth University
West Long Branch, NJ

**New Jersey Institute of
Technology**
Newark, NJ

Ramapo College
Mahwah, NJ
(See Our Ad on Page 67)

Rider University
Lawrenceville, NJ

Rowan University
Glassboro, NJ
(See Our Ad on Page 61)

Saint Peter's College
Jersey City, NJ
(See Our Ad on Page 65)

Stevens Institute of Technology
Hoboken, NJ

NEW MEXICO

The College of Santa Fe
Santa Fe, NM

NEW YORK

Alfred University
Alfred, NY

**American Musical and
Dramatic Academy**
New York, NY
(See Our Ad on Page 41)

Berkeley College
White Plains & New York, NY
(See Our Ad on Page 26)

Cazenovia College
Cazenovia, NY

Clarkson University
Potsdam, NY

Colgate University
Hamilton, NY

College of Mount Saint Vincent
Riverdale, NY

The College of New Rochelle
New Rochelle, NY

Cornell University
Ithaca, NY

**The Culinary Institute of
America**
Hyde Park, NY

D'Youville College
Buffalo, NY
(See Our Ad on Page 32)

Dominican College
Orangeburg, NY

Elmira College
Elmira, NY

**Fashion Institute of
Technology (SUNY)**
New York, NY

Five Towns College
Dix Hills, NY

Hartwick College
Oneonta, NY

**Hobart and William Smith
Colleges**
Geneva, NY

Hofstra University
Hempstead, NY
(See Our Ad on Page 57)

Iona College
New Rochelle, NY
(See Our Ad on Page 23)

Ithaca College
Ithaca, NY

Keuka College
Keuka Park, NY

**Laboratory Institute of
Merchandising**
New York, NY

Le Moyne College
Syracuse, NY

**Long Island University -
C.W. Post Campus**
Brookville, NY

Manhattan College
Riverdale, NY
(See Our Ad on Page 49)

Manhattanville College
Purchase, NY
(See Our Ad on Page 14)

Marist College
Poughkeepsie, NY

Marymount College
Tarrytown, NY

Monroe College
Bronx & New Rochelle, NY

Mount Saint Mary College
Newburgh, NY

Nazareth College
Rochester, NY

**New York Institute of
Technology**
Old Westbury, New York,
Central Islip, NY
(See Our Ad on Page 66)

Pace University
Pleasantville & New York, NY
(See Our Ad on Page 55)

Polytechnic University
Brooklyn, NY
(See Our Ad on Page 51)

**Rensselaer Polytechnic
Institute**
Troy, NY

**Rochester Institute of
Technology**
Rochester, NY

Russell Sage College
Troy, NY

Sage College of Albany
Albany, NY

St. Bonaventure University
St. Bonaventure, NY

St. John's University
Jamaica, NY
(See Our Ad on Page 16)

Siena College
Loudenville, NY

STATE UNIVERSITY OF NEW YORK

**State University of New York
System Administration
(SUNY)**
Albany, NY

SUNY - University at Albany
Albany, NY

SUNY - Binghamton University
Binghamton, NY

SUNY - Stony Brook University
Stony Brook, NY
(See Our Ad on Page 60)

**SUNY - Stony Brook University
Southampton Campus**
Southampton, NY
(See Our Ad on Page 63)

SUNY Maritime College
Throggs Neck, NY

SUNY - College at Oneonta
Oneonta, NY

SUNY - College at Oswego
Oswego, NY

SUNY - Plattsburgh
Plattsburgh, NY

SUNY - College at Potsdam
Potsdam, NY

SUNY - Purchase College
Purchase, NY

**United States Merchant
Marine Academy**
Kings Point, NY

Utica College
Utica, NY

Wagner College
Staten Island, NY

Wells College
Aurora, NY

NORTH CAROLINA

Catawba College
Salisbury, NC

East Carolina University
Greenville, NC

Elon University
Elon, NC

High Point University
High Point, NC

**University of North Carolina -
Greensboro**
Greensboro, NC

OHIO

**Case Western Reserve
University**
Cleveland, OH

Miami University
Oxford, OH

Ohio Wesleyan University
Delaware, OH

University of Dayton
Dayton, OH

Wittenberg University
Springfield, OH

Xavier University
Cincinnati, OH

PENNSYLVANIA

Cabrini College
Radnor, PA

Cedar Crest College
Allentown, PA
(See Our Ad on Page 27)

Delaware Valley College
Doylestown, PA

DeSales University
Center Valley, PA

Dickinson College
Carlisle, PA

Duquesne University
Pittsburgh, PA

Elizabethtown College
Elizabethtown, PA

Haverford College
Haverford, PA

Immaculata College
Immaculata, PA

Juniata College
Huntington, PA

Lycoming College
Williamsport, PA

Marywood University
Scranton, PA

Messiah College
Grantham, PA

Misericordia University
Dallas, PA

Moravian College
Bethlehem, PA

Mount Aloysius College
Cresson, PA

Penn State University
University Park, PA

**Pennsylvania College of
Technology**
Williamsport, PA

Saint Francis University
Loretto, PA

Saint Joseph's University
Philadelphia, PA

Susquehanna University
Selingsgrove, PA

Temple University
Philadelphia, PA

**University of the Sciences in
Philadelphia**
Philadelphia, PA

University of Scranton
Scranton, PA

Villanova University
Villanova, PA

Washington & Jefferson College
Washington, PA

Wilkes University
Wilkes-Barre, PA

York College of Pennsylvania
York, PA

RHODE ISLAND

Bryant University
Smithfield, RI
(See Our Ad on Page 20)

Rhode Island College
Providence, RI

Roger Williams University
Bristol, RI

Salve Regina University
Newport, RI

University of Rhode Island
Kingston, RI
(See Our Ad on Page 31)

SOUTH CAROLINA

Coastal Carolina University
Conway, SC

TENNESSEE

Vanderbilt University
Nashville, TN

TEXAS

Texas Christian University
Fort Worth, TX

VERMONT

Castleton State College
Castleton, VT
(See Our Ad on Page 52)

**College of Saint Joseph in
Vermont**
Rutland, VT

Green Mountain College
Poultney, VT

Johnson State College
Johnson, VT

Lyndon State College
Lyndonville, VT

Marlboro College
Marlboro, VT

Norwich University
Northfield, VT
(See Our Ad on Page 68)

Saint Michael's College
Colchester, VT

Southern Vermont College
Bennington, VT

Sterling College
Craftsbury Common, VT

University of Vermont
Burlington, VT

Vermont Technical College
Randolph Center, VT

VIRGINIA

**Christopher Newport
University**
Newport News, VA

Hampden-Sydney College
Hampden-Sydney, VA

James Madison University
Harrisonburg, VA

Lynchburg College
Lynchburg, VA

Radford University
Radford, VA

Randolph-Macon College
Ashland, VA

Sweet Briar College
Sweet Briar, VA

**Virginia Commonwealth
University**
Richmond, VA

Virginia Tech
Blacksburg, VA

**Washington and Lee
University**
Lexington, VA

WEST VIRGINIA

**West Virginia Wesleyan
College**
Buckhannon, WV

WISCONSIN

Marquette University
Milwaukee, WI

MILITARY PROGRAMS

**Connecticut Army National
Guard**
Newington, CT
(See Our Ads on Pages 15 & 29)

FINANCIAL SERVICES

**Academic Finance
Corporation**
Worcester, MA
(See Our Ad on Page 47)

**Connecticut Student Loan
Foundation**
Rocky Hill, CT
(See Our Ad on Page 8)

Additional schools may have registered for the
Danbury College Fair after publication date.

How to Pay for College

Congress is in the process of finalizing the reauthorization of the Higher Education Act, which includes the Financial Aid Programs. The outcome of this could have a considerable impact on the amount of money available for student financial aid.

Effective July 1, 2006, the interest rate for Stafford Loans is a fixed 6.8 percent. The Parents Loan for Undergraduate Students (PLUS) interest rate is currently set at 8.5 percent.

Beginning July 1, 2007 the maximum Stafford Loan for freshmen increases from \$2,625 to \$3,500, while the maximum for sophomores will be raised from \$3,500 to \$4,500. The maximum loan for juniors and seniors will stay at \$5,500 per year.

Other scheduled changes include a reduction in the rate at which the student's contribution will be assessed and an increase in the amount of student income excluded from the needs analysis formula.

Meanwhile, the Internet has become an important tool for families and students, both in getting information about financial aid and actually filing applications for various aid programs. Online applications are becoming more and more popular and much of the information dispensed about Financial Aid programs is done over the Internet. The federal government is a leader in this effort with its Web site www.ed.gov. Here students and families can get detailed information on all the federal financial aid programs and the application procedure as well. The federal government Web site, www.fafsa.ed.gov can be used to file the Free Application for Federal Student Aid (FAFSA), the form that is required by nearly all colleges since it is the only application allowed for federal financial aid programs. The site includes worksheets which parents and students can use to help them develop the answers for specific questions on the FAFSA before they actually file the form, making it easier to complete the actual application. In order to file online, BOTH parents and students must have a PIN number. However, this is easily obtained at www.pin.gov. Remember that both the student applicant and parent or parents must get a PIN since both are required to sign the FAFSA and the PIN is used as an electronic signature.

One of the more obvious advantages to applying online is that the application moves more quickly through the system. If the applicant provides an e-mail address the response is also delivered faster. An added advantage is that by using the worksheets, many potential errors can be eliminated before the application is submitted. On the other hand, if a paper application is used it can take weeks to catch an error and correct it, thus wasting valuable time.

Two general sites that can be very helpful are www.finaid.org and www.collegeboard.com. Both of these sites have a tremendous amount of information about financial aid programs and procedures and both also include a free scholarship search. The search allows a student or parent to check out scholarships for specific fields of study or future occupations such as Accounting, Architecture, or whatever field

the student wishes to study. The sites also have "calculators" which allow parents to submit their own financial information to find out what they would expect to pay (EFC) toward a student's education within the financial aid system.

Most states also have Web sites that describe their financial aid programs, many of which are included later in this article.

A note of warning – there is no Department of Education program to replace loans with grants and there is no processing fee to obtain a Title IV grant from the DOE. Do not provide bank account or credit card information over the phone to unsolicited callers. To report fraud to the Department of Education call 800-647-8733 or e-mail oig.hotline@ed.gov.

THE FINANCIAL AID PROCESS

When it comes to financial aid, the first question most students and parents ask is "where do I begin?"

The best place to begin your search is in the high-school guidance office where you will find numerous guidebooks that contain information on colleges' financial-aid programs. The office will also have many reference books listing various scholarship and financial-aid programs, especially local ones. The school might have a Financial Aid Night featuring a financial aid "expert." Be sure to attend. The counselors will also no doubt be familiar with state scholarship programs, as well as the financial-aid programs and practices of colleges normally attended by students from your high school.

Next you might contact the colleges to which the student expects to apply. They will not only have information about their own financial-aid programs, but will be able to help you with other sources of aid and perhaps help you to fill out the Free Application for Federal Student Aid and other forms. Usually, although not always, smaller colleges are in a better position to help you than many larger universities.

A serious search of financial-aid sources requires the use of your local library. They usually have a section with a wealth of information on scholarships and financial aid, and it's free. Avoid buying expensive books on scholarships, since they are usually not very helpful. One recommended source is *The Ambitious Student's Guide to Financial Aid* which is inexpensive and contains good information. To order, call 1-703-836-5480.

Whichever of the above routes you take you will no doubt be trying to find answers to the following questions:

- 1) What are the specific programs that might help me?
- 2) How do I apply to these programs?
- 3) What are my chances of qualifying for help?

The next few pages are designed to give you the answers to these questions in "plain English" that parents and students can understand. Please take a half hour (that's all it takes) to read the following, because the more you know about financial aid, the better your chances of getting help.

Besides a knowledge of financial-aid programs, success will re-

quire hard work and persistence. The forms to be completed can be complex and confusing. They may be returned to you for clarification or additional information. Oftentimes follow-up on your aid application may be necessary. (Be sure to make copies of all of the applications and documents you submit, including the date on which they are submitted, since you may need them for reference.)

If you need to follow up on an application, don't be afraid to call the college financial-aid office or state scholarship or grant office to find out the status of your application. Millions of financial-aid applications are filed each year, and dealing with such large numbers naturally means that mistakes will be made and items will be overlooked. It is up to you to make sure this does not happen to you.

Finally, be sure to file your application as soon as possible (usually January 1 of the senior year).

You can get assistance filling out the FAFSA by calling 1-800-433-3243 if using the paper form, or 1-800-801-0576 if filing online.

Sources of Financial Aid

The vast majority of students attending college with the help of financial aid receive this aid from one of three primary sources:

- 1) **Colleges, universities and other post-secondary institutions.** Most have scholarships, grants, loans and jobs to help their students pay for their education.
- 2) **The Federal Government.** The Pell Grant program currently distributes more than six billion dollars to students attending college and other post-secondary schools.
- 3) **State Governments.** All 50 states have a loan program for students and most have a scholarship or grant program.

Later in this article, all of these programs will be described in detail.

Beyond these primary sources, other groups such as the Elks, the Knights of Columbus, other service organizations and companies often offer aid to students from a specific community.

How To Apply

One of the first things that you will come across as you begin your search for financial aid is the FAFSA. The initials stand for the Free Application for Student Aid. It is the application form that must be used to apply for any type of federal financial aid and is also used by most colleges and states as the application for their funds as well. The form is distributed through high schools and colleges across the country, usually arriving in November or December of the senior year. The FAFSA may not be filed before January 1st of the student's senior year in high school, but should be filed as soon after January 1st as possible. Although there are questions about income as well as taxes paid, etc., you should not wait to complete the FAFSA until after you have completed your income tax forms because this may cause your application to be too late to receive any financial aid, especially from colleges and universities. You should file the FAFSA as early as possible using estimates of your income taxes, as provided for on the form itself. Simply check the box that indicates that you will file an income tax form, but have not done so as of the date you are filing the FAFSA.

Once you have completed the personal information on the form, you should follow instructions for listing the colleges you wish to have the information sent to. This will require the name and address of each college, as well as a code number, which can be obtained from the high school guidance office or from the specific college. The form will also ask you what state you live in and based on this, will send the form to your state financial aid agency so you will be considered for state scholarship and grant programs. Finally, the information will automatically be sent to the Pell Grant program.

The information being sent to these various agencies is an analysis of the information you have provided on the FAFSA, according to a formula that has been developed by Congress. The formula is used to determine how much a family might be expected to pay toward the applicant's education (family contribu-

tion). It is this figure that will in turn be used to determine whether or not the student has "financial need," which is what defines eligibility for most financial aid programs.

The formula takes into consideration such things as family income, assets, number of people in the family, federal and state taxes paid, the number of children in college, as well as a number of other factors.

Families should be aware that an asset reported in the parents' name is assessed at a lower rate than if that same asset were reported in the student's name. This figure can make a considerable difference in the Estimated Family Contribution (EFC).

The EFC does not include equity in your home or funds in your 401K or other retirement accounts. The forms do not provide space to explain any unusual circumstances (unemployment, large medical bills, tuition for other children in elementary or secondary school). These circumstances should be carefully explained and documented wherever possible and sent directly to the financial aid office of the college to which the student is applying. The financial aid officer will determine whether or not the unusual circumstances will be taken into consideration.

The results of this analysis will also be sent to the applicant in the form of a Student Aid Report. The Family Contribution (EFC) will be indicated (usually right under the date the report was sent). This is the figure that is being sent to the colleges and other agencies to be used to determine eligibility for financial aid. The Student Aid Report will also summarize the information you have provided on the FAFSA. Check it for accuracy and make any necessary corrections. (If you have completed your income taxes, this is your opportunity to replace your earlier estimates with the actual figures.) The report will also indicate whether or not you are eligible for a Pell Grant.

When the analysis is received by the financial-aid officer, the information is reviewed and any necessary adjustments are made to the evaluation. Once the

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EXPECTED FAMILY CONTRIBUTION (EFC)

This is a chart of approximations of EFC derived from the Free Application for Federal Student Aid (FAFSA).

Savings and other assets, minus unpaid mortgage, and other amounts owed*:

NET ASSETS*:	\$25,000			\$50,000			\$100,000			
	FAMILY SIZE:	3	4	5	3	4	5	3	4	5
2007 ESTIMATED EARNED INCOME BEFORE TAXES										
\$20,000	\$0	\$0	\$0	\$200	\$200	\$200	\$1,500	\$1,500	\$1,500	
\$40,000	\$2,400	\$1,550	\$700	\$2,550	\$1,700	\$900	\$4,050	\$3,050	\$2,200	
\$60,000	\$6,600	\$5,200	\$4,100	\$6,950	\$5,550	\$4,300	\$9,700	\$7,850	\$6,350	
\$80,000	\$13,300	\$11,450	\$9,750	\$13,700	\$11,850	\$10,150	\$16,500	\$14,650	\$12,950	
\$100,000	\$19,400	\$17,700	\$16,150	\$19,800	\$18,100	\$16,550	\$22,600	\$20,950	\$19,350	

*Assets include value of real estate (other than home) and excludes pensions, 401(k), 403(b), Keogh, IRA, etc. Table assumes one child in college, two adults in the family with the older parent at least 45 years old.

EFC's that are potentially eligible for the Pell Grant are underlined.

This chart does not include student income and assets, which will increase the Expected Family Contribution by approximately 50% of the student's income and 35% of student assets.

The above information is provided in part from FinAid! Visit their site at www.finaid.org

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amount the family can pay is finally established, it is matched against the costs of the college to determine if the student demonstrates financial need. At this point the financial-aid officer would notify the student of his or her financial-aid award or indicate that the student was not eligible for aid.

Some colleges may require additional forms (usually the Financial Aid Profile which can also be obtained from the high school) for use in awarding their own scholarship money. Be sure to check with the colleges to which you are applying to see what forms are required.

Whether you apply for federal, state or institutional aid, you should be sure to complete all forms accurately and honestly and be sure to submit them before the established deadlines.

Financial Need

Since most financial aid programs require applicants to demonstrate "financial need," it's important to examine that concept more closely. Simply defined, **financial need** is the difference between what it will cost a student to attend the college of his choice, and the amount that his family can contribute toward his education. In calculating financial need, colleges usually include in their total costs: tuition, room, board, all fees, books, supplies, travel, clothing and recreational expenses. The family contribution is determined by a congressional formula as was previously explained. An important point to realize here is that financial need is a relative figure and will be different at colleges that have different costs. The following is an example of how the financial need of a student whose family can pay \$6,000 might be calculated at three different colleges having different costs.

COLLEGE	PRIVATE
Typical Costs	\$28,000
Family Contribution	\$6,000
Financial Need	22,000

COLLEGE	STATE
Typical Costs	\$15,000
Family Contribution	\$6,000
Financial Need	9,000

COLLEGE	COMMUNITY
Typical Costs	\$6,000
Family Contribution	\$6,000
Financial Need	- 0 -

From the above, one can see that a student applying to different colleges might get a larger financial-aid award from a more expensive college and a smaller award from a less expensive one. In fact, because of different costs, a student could qualify for, and get, financial aid from one college, and at the same time be ineligible for aid from another college. One key factor, therefore, in determining a student's eligibility for aid is the cost of attending a particular college or university. The other key factor in establishing financial need is the family contribution, combining the parents' contribution and the student's contribution.

Divorced and Separated Parents

In the case of parents who are divorced or separated, the parent with whom the applicant lives should file the FAFSA. The form should show only the income, assets, etc. of this parent, but must include any alimony or child support payments received from the other parent. Individual colleges however, may ask for information on the other parent for use in awarding their own funds.

If the parent of the applicant has remarried, the stepparent's income must be included on the Free Application for Federal Student Aid if the student lives with the stepparent.

Independent Students

More and more students enrolled in college today do not come from the traditional 18-21 age group, but rather are older students who have returned to school. These students are often independent of their parents and, in many cases, are married and have families of their own. Such students may apply for financial aid and their eligibility for aid would be based on their own financial circumstances rather than on the basis of their parents' finances. However, in any program using federal funds, a student must meet one of the following criteria to qualify as an independent student:

- 1) Be at least 24 years old during the first calendar year of the award.
- 2) Be an orphan or ward of the court.
- 3) Be a veteran of the Armed Forces of the United States.
- 4) Be an individual with legal dependents other than a spouse.
- 5) Be a graduate or professional student who will not be claimed as an income tax exemption by his or her parents for the first calendar year of the award.
- 6) Be a married person who will not be claimed as an income tax exemption by his or her parents for the first calendar year of the award year.
- 7) Be a student for whom a financial-aid administrator makes a documented determination of independence because of other unusual circumstances.

FEDERAL PROGRAMS

Pell Grant

The Pell Grant is designed to help lower-income students pay their expenses for post-secondary education. The maximum grant for the 2007-2008 award year is \$4,050 and both eligibility for a grant and the maximum amount a student might receive are determined by the family's financial circumstances. The financial information submitted by the applicant is analyzed according to the formula established by the federal government to determine the amount the family can contribute to the applicant's education.

If, according to the formula, the **family contribution** is less than \$3,850, the student would be eligible to receive funds under this program. A grant, however, may not exceed one half of the total cost at the institution that the student

wishes to attend.

Part-time students are eligible for Pell Grants, but their award would be reduced according to the amount of time the student is attending school (that is, half-time students would receive half of their grant).

Students may apply for a grant by using the Free Application for Federal Student Aid, the same form used to apply for aid from most colleges and the state.

In either case, a Student Aid Report will be sent directly to the student, indicating whether or not he or she is eligible to receive a grant. This form will also indicate the Effective Family Contribution (EFC) that is being sent to the colleges. The student should then present the Student Aid Report to the financial-aid officer of the school or college he or she wishes to attend, who will determine the exact dollar amount of the grant at that particular institution.

Pell Grants may be used at colleges, vocational, technical, business schools and hospital schools of nursing, both public and private, profit and nonprofit.

Academic Competitiveness Grant

This program is available for the first time for the 2006-07 school year for first year students who graduated from high school after January 1, 2006 and for second year students who graduated from high school after January 1, 2005. An Academic Competitiveness Grant will provide up to \$750 for the first year of undergraduate study and up to \$1,300 for the second year of undergraduate study to full-time students who are eligible for a Federal Pell Grant and who had successfully completed a rigorous high school program, as determined by the state or local education agency and recognized by the Secretary of Education. Second year students must also have maintained a cumulative grade point average (GPA) of at least 3.0.

National SMART Grant

A National SMART (Science and Mathematics Access to Retain Talent) Grant will provide up to \$4,000 for each of the third and fourth years of undergraduate study to full-time students who are eligible for a Federal Pell Grant and who are majoring in physical, life, or computer sciences, mathematics, technology, or engineering or in a foreign language determined critical to national security. The student must also have maintained a cumulative grade point average (GPA) of at least 3.0 in coursework required for the major. The National SMART Grant award is in addition to the student's Pell Grant award.

Robert C. Byrd Scholarship Program

This program is designed to promote achievement among students who show promise of continued excellence.

Eligibility - each high school in the state nominates a number of students for these awards. Awardees must attend a nonprofit degree-granting institution of higher education.

Awards - \$1,500 based on merit and are not renewable.

New G.I. Bill

Veterans with four years of active duty could be eligible for up to \$19,000 in educational benefits from the Montgomery G.I. Bill. In addition, the Army College Fund and the Navy College Fund award additional education benefits to those engaged in certain occupational specialties.

Institutions approved for training include business, technical and vocational schools as well as colleges and universities. Benefits are also available for apprenticeships, on-the-job training and farm cooperatives.

Veterans who are eligible for these education benefits should contact the Veterans Affairs office at the college or school they plan to attend or contact the Veterans Administration office nearest their home or call 1-800-827-1000 or visit www.gibill.va.gov.

Military Loan Repayment

Some students who borrow from one or more of the Federal Loan Programs (Perkins, Stafford, etc.) may have some or all of their loans repaid by the Department of Defense, depending on the specialty enlisted in, and the length of the enlistment. Up to \$65,000 in such loans may be repaid for an individual student who qualifies. (Check with your recruiter.)

If students or parents have any questions regarding federal financial-aid programs, the application procedure, the formulas used to determine eligibility or anything else pertaining to federal funds, they may call the information hotline at 1-800-433-3243.

Americorps

Americorps is a national service project that works with nonprofit organizations/agencies and educational institutions to run local programs that engage individuals from all backgrounds in community service activities. Over 100,000 volunteers have served across the country to address the most pressing education, public safety, human and environmental challenges facing our communities. Volunteers are eligible to receive an educational benefit depending on their length of service.

Eligibility - U.S. citizens 18 to 24 who have their application for service accepted by a state or local Americorps program.

Awards - upon completion of 1,700 hours (one year) of service, volunteers are eligible for an education award of \$4,725. This award may be used to repay educational loans for those who have attended college or may be used for future educational costs by volunteers who have not yet attended college or those college graduates who wish to pursue graduate studies. Full time volunteers also receive a living allowance.

Information - www.americorps.org, 800-942-2677, or state or local project offices.

Nursing and Career Schools

Hospital schools of nursing, vocational schools, technical schools and business schools may participate in the Federal Stafford Loan Program, Federal Perkins Loan Program, Federal College Work-Study Program, Pell Grants and Supplemental Grants pro-

grams provided they meet certain criteria established by the federal government.

Students should check directly with the school they wish to attend to determine whether these programs are available.

TUITION TAX CREDITS

The latest source of financial help for college-going families comes in the form of tax credits given to families who pay college tuition and fees for their children. These are substantial credits, representing the greatest increase in federal support in 25 years to help families pay for higher education.

The Hope Scholarship

The Hope Scholarship is actually a tuition tax credit designed to help families pay tuition and required fees for higher education. The law allows taxpayers to take a non-refundable tax credit for up to 100 percent of the first \$1,100 in tuition and required fees paid, and a 50 percent tax credit for the next \$1,100, for a total maximum tax credit of \$1,650. A tax credit represents a direct subtraction from the amount of tax owed by the taxpayer. These credits cover payments of tuition and required fees made after January 1, 1998 but are phased out for single tax filers with an adjusted gross income of \$45,000 to \$55,000 and for joint filers with adjusted gross incomes of \$90,000 to \$110,000.

Lifetime Learning Credit

For families of students in junior and senior year, or graduate school (as well as adults returning to school) a tuition tax credit is allowed, equal to 20 percent of the first \$10,000 paid in tuition and fees, or \$2,000. This credit begins with tuition and fees, paid after July 1, 1998, but benefits are phased out at the same income levels as for the Hope Scholarship.

For more information about both the Hope Scholarship and the Lifetime Learning Credit call the IRS at 800-829-1040 or refer to Publication 970.

Student Loan Interest Deduction

Interest paid on the first 60 months of student loans will now be considered a tax deduction. This is an "above the line" deduction, which means the taxpayer does not need to "itemize" to claim the benefit. The deduction is affected by your adjusted gross income and totally phased out for single tax filers with adjusted gross incomes of more than \$65,000.

Tuition and Fees Deduction

Taxpayers can deduct up to \$4,000 in tuition expenses as an exclusion from income. This means itemizing deductions on schedule A of the 1040 is not necessary. The deduction is phased out for taxpayers with adjusted gross incomes of \$65,000 to \$80,000 (single filers) and \$130,000 to \$160,000 (married filing jointly). The Limited Deduction can be used in conjunction with tax-free distributions from Coverdell Education Savings Accounts, qualified tuition programs, and education savings bonds, provided that different ed-

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education expenses form the basis for each benefit. The deduction cannot be used if the Hope Scholarship or Lifetime Learning tax credit was applied for the same student in the same year.

State Sponsored College Savings Accounts (529s)

State sponsored college savings accounts have become much more popular recently because the latest tax legislation has given them added tax advantages. Not only are the earnings on these accounts (also known as 529s) not subject to federal income tax, but now withdrawals and distributions from 529 accounts that are used for qualified higher education expenses, are not subject to federal income tax either. Some states have made these accounts exempt from state taxes as well, although usually only for state residents.

Accounts may be opened by parents, grandparents or others ("contributors") by selecting a state plan (it does not have to be the same state in which either the "contributor" or beneficiary reside), making a contribution and designating a beneficiary of the account. The plan invests contributions until the beneficiary reaches college age, and then uses the contributions, growth and earnings to pay expenses of the beneficiary's higher education at an eligible institution anywhere in the United States, not just the state which sponsors the plan.

States are required to set maximum contributions based on the average costs for higher education within the state. Total contribution limits in some states exceed \$100,000. Contributions are considered gifts to the designated beneficiary and qualify for the \$10,000 gift tax exclusion and may in some cases qualify for more. Contributors should check with their tax consultants.

There are also 529 prepaid tuition plans which follow the same general rules and have the same basic tax advantages as the savings plans. Parents, grandparents, or others can buy tuition units which are guaranteed to match tuition inflation, usually at state supported institutions.

With both the savings and prepaid tuition plans, withdrawals and distributions are controlled by the contributor, not the student. For financial aid purposes the assets in the savings plan are considered to be owned by the contributor, whereas in the case of the prepaid tuition plan, distributions are used to reduce the "cost of attendance" thereby reducing potential financial aid on a dollar for dollar basis.

For more information, please check with your state Treasurer or check on the web at www.collegesavings.org.

Educational Savings Accounts

Families are allowed to establish an account to be used exclusively for higher education expenses (including tuition and fees, books, supplies and some room and board expenses) for individual children under the age of 18. Although the contributions must be made "after taxes," earnings accumulate tax free and no taxes are paid on withdrawals, provided they are used for higher education

expenses. The maximum contribution is \$2,000 per year. The benefit is phased out for single filers with adjusted gross incomes between \$95,000 and \$110,000, and for joint filers with adjusted gross incomes of \$190,000 to \$220,000.

Information Hotline

Students and parents with questions about federal financial aid programs, application procedures, eligibility formulas or any other concerns about financing higher education can call the information hotline, 1-800-433-3243.

COLLEGE PROGRAMS

Scholarships

One of the greatest sources of scholarship aid is provided by the nation's colleges and universities. These awards are made directly to the student by the college and are outright "gifts," which the student does not need to repay. While the amount of most awards is determined by a student's financial need, there are usually other criteria that an applicant must meet. The most commonly used criterion is "academic potential" as measured by high-school records and college entrance tests (e.g. SAT or ACT tests).

However, more colleges each year are offering "academic merit scholarships," which are based completely on a student's academic record without regard for the financial circumstances of the family. Students whose families cannot demonstrate financial need and who are strong students should inquire about such awards at all colleges in which they have an interest.

The colleges a student chooses to apply to will make a tremendous difference in the search for financial aid. Families should ask about the percentage of students at each college that are receiving financial aid, as well as the percentage of financial aid that is met for most students. High percentage in these two categories should indicate that a student will have a better chance of getting adequate financial aid.

The more selective the college the higher grades and scores must be to get a merit scholarship. Thus, at a very selective college, a student might need to rank in the top 5 percent of the class and score a 1800 on the SAT, while at another, less selective college, merit scholarships might go to students who rank in the top 30 percent and score 1350 on the SAT. The key to merit scholarships is matching the student's credentials to the requirements at specific colleges.

Other scholarships, often called activity awards, may be given to applicants who are active in such things as debate, band, dramatics, newspaper or yearbook work, or athletics.

College-awarded scholarships oftentimes will cover tuition or more, and are renewable for four years, provided that the student meets the stated requirements of the award.

Federal Perkins Loan Program

The Federal Perkins Loan Program is designed to help students pay for their education by offering them long-term, low-in-

terest loans. The only requirement for eligibility for such a loan is that a student must demonstrate financial need. The maximum that can be borrowed under this program is \$4,000 per year for undergraduates and \$6,000 per year for graduate students.

No repayment of the loan is required while the student is in college. Payment begins nine months after the student leaves school or enrollment status falls below half-time. Deferments of up to three years while the student is in the armed forces or a volunteer in the Action Program of the Federal Government are available. No interest is charged during this time. During the 10-year repayment period, the interest rate is 5 percent. The loan may be paid off early without penalty. In the case of death or total disability neither the borrower nor his family are responsible for the loan.

Some or all of the loan may be cancelled for a student who becomes:

- 1) a full-time elementary or secondary teacher in a school system that has a shortage of teachers in a designated subject area including mathematics, science, foreign language, and bilingual education or other areas designated by the state.
- 2) a full-time teacher of special education.
- 3) a full-time teacher in a school that has at least 30 percent of its students from low income families.
- 4) a full-time teacher in an early intervention program (i.e. Head Start) in a public or private nonprofit program sponsored by the federal government.
- 5) a full-time nurse or medical technician.
- 6) a full-time employee of a public or private nonprofit child or family agency that provides services to high-risk children from low-income communities.
- 7) a full-time qualified professional provider of early intervention services for the disabled.
- 8) a full-time law enforcement or correction officer,
- 9) a Vista or Peace Corps volunteer.

Federal Supplemental Educational Opportunity Grants

The Federal Supplemental Educational Opportunity Grant program provides awards ranging from \$100 to \$4,000 per year for students who demonstrate exceptional financial need. Since these are grants, the student does not have to work for the money nor does the money have to be repaid.

The grants are renewable over four (4) years, provided the student remains eligible.

Federal College Work-Study

Most colleges now participate in the federally sponsored College Work-Study Program. This program is designed to help students pay for their education by providing them with jobs. Students usually work a limited number of hours per week while school is in session, thus ensuring that the job will not interfere with their academic program.

Students may work on campus in any capacity, including work in academic departments and administrative offices as well as library work, landscaping and maintenance work. Off campus, College Work-Study jobs are limited to nonprofit agencies such as high schools, community action groups, YWCA and YMCA. Average earnings during the academic year would usually be \$1,500 to \$2,000. In addition to jobs during the school year, the program provides for summer employment of 40 hours per week for a duration of eight to ten weeks, enabling students to earn substantially more during the summer.

While the provisions of the program dictate that the neediest students must be given preference, any student who can demonstrate financial need is eligible to participate. Jobs are usually renewable for four years, provided the student meets the requirements of the program.

Financial Aid "Packaging"

Most colleges combine various types of awards into a "package" in an attempt to meet a student's financial need. Thus a student with a financial need of \$3,000 might be awarded a \$1,000 scholarship, a \$1,000 Federal Perkins Student Loan, and a \$1,000 College Work-Study job. The college also takes into consideration aid that a student has received from other sources. For example, if a student receives a Pell Grant or a State Scholarship, the college would take these resources into consideration when determining the student's financial need and also include these funds in the total financial-aid package. In this way, colleges are able to help the greatest number of students with the limited funds they have available.

Appeals

If the family is not satisfied with the financial aid package the student receives, they should appeal to the Financial Aid Office at the college. Simply indicate the student's strong interest in the particular college and ask if the award can be reviewed, or if there are other sources of aid that might be pursued.

Regular Student Employment

In addition to the College Work-Study Program, many colleges employ students directly. Students work in all phases of the college, often working at the same type of jobs as students in the Work-Study Program. In many instances, however, there is no financial need requirement, and jobs are given to any student who wishes to work, regardless of his or her financial circumstances.

Campus concessions are also allowed at many schools. These are individual student enterprises in which students sell goods and/or services to fellow students.

Finally, many schools are located in areas where much part-time work is available in local business and industry. Often the Director of Financial Aid or the Placement Office will help students to find such off-campus employment. Care should always be exercised, however, so that excess work does not jeopardize a student's academic progress.

OTHER WAYS TO FINANCE HIGHER EDUCATION

Private Scholarships

A number of scholarships are made available each year by many local groups, such as labor unions, veterans groups, fraternal societies, benevolent organizations, high-school and church groups. Check www.finaid.org or www.collegeboard.com.

National groups, such as the National Merit Scholarship Corporation and General Motors also offer some scholarships.

For more information on such scholarship programs, the student should consult his or her high-school counselor.

Cooperative Education

Under this program, the student alternates periods of study with periods of work directly related to his or her academic interest. The salary the student earns during work periods enables the student to pay a major part of college expenses. More colleges each year are participating in this program.

For more information, write to the National Commission for Cooperative Education, 360 Huntington Avenue, Boston, MA 02115.

Handicapped Students

Handicapped students who are eligible for routine help from the rehabilitation agency within their state are usually eligible for substantial financial assistance to pursue higher education. Such students should contact their rehabilitation counselor for more detailed information.

ROTC

The Air Force, Army and Navy all have scholarship programs to help students who are interested in becoming officers in the service after graduation. Scholarships are awarded to entering college freshmen based on their high-school grades, SATs, activities, etc. Scholarships are also awarded to college sophomores and juniors based on their performance in the ROTC program and grades in college. These scholarships pay for tuition, fees, books and laboratory expenses. In addition, scholarship holders receive \$100 per month during the 10 months of the school year. Members of ROTC units who are not scholarship holders receive \$100 per month in school for the last two years of college. Of course, all students who are commissioned through ROTC programs must agree to spend a stipulated length of time in the service. For more detailed information, students should contact the recruiting office of the service in which they are interested.

Besides ROTC, the military services offer other college financing programs such as the New G.I. Bill, the Army College Fund and the Navy College Fund which provide money for college after completion of military service. Persons enlisting in the Air Force can take advantage of the educational opportunities offered by The Community College of the Air Force, as well as the Air Force's 100 percent tuition assistance programs.

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Private Educational Loans and Payment Plans

There are a number of private companies that offer loans for college with a variety of interest rates and other conditions. The following offer large amounts of money over long periods of time (\$10,000 to \$20,000 over 10 to 15 years).

EXCEL-(800) 634-9308

*Key Education Resources (800) KEY-LEND

*Academic Management Service (800) 556-6684

Families should be sure to check interest rates, terms of repayment, penalties, etc. to be sure that all circumstances are understood and are satisfactory to the family.

The companies with asterisks offer interest-free monthly payment plans through selected schools. The only cost is an application fee ranging from \$50 to \$100, and this includes an insurance rider. Many colleges also have their own payment plan.

Work for a Company that Pays College Costs

Many large corporations have tuition payment plans for their employees. Plans vary from company to company. Some firms will advance monies needed for tuition, others will reimburse costs after the student completes each course or semester. Some companies will reimburse 100 percent of tuition costs, others a smaller amount, and some companies will reimburse a certain percentage of tuition costs depending on the student's grades. In some cases, a company will pay only for courses directly related to the job.

When interviewing for a job, be sure to ask about the firm's education funding plan.

Ask the college financial-aid office for names of companies in your area which pay for their employees' college expenses.

STATE PROGRAMS

The following is a summary of state-administered financial aid programs.

Federal Stafford Student Loan

The Federal Stafford Student Loan Program is a long-term, low-interest loan that is operated through the Federal Government, the various states and local banks, savings and loans and credit unions. The current maximum amount a dependent student may borrow per year ranges from \$2,625 to \$5,500 per year (higher amounts for independent students) depending on grade level. Maximum amounts for freshmen and sophomores will increase on July 1, 2007. Direct Stafford Loans are interest free until repayment begins (within six months of graduation). FFEL Loans are not subsidized so the borrower is responsible for paying the interest while in college.

Students may qualify for these loans by demonstrating financial need through the Free Application for Federal Student Aid (available from the high school), which must be filed with the college of the student's choice (see "Demonstrating Need").

A Stafford Student Loan cannot exceed the financial need for which it is intended (cost of attendance, minus other financial aid, minus the family contribution).

All students receiving a loan will be required to pay an "origination" fee, up to 4 percent, which may be subtracted from the loan at the time the money is disbursed.

Within six months of finishing school, the student must begin to repay the loan. However, an additional deferment of repayment will be allowed, for three years, if the student:

- 1) is unemployed but seeking work.
- 2) demonstrates economic hardship.

After such deferments, the student must begin to repay the loan immediately.

The repayment period for Stafford Loans depends on the amount of the loan and the payment schedule selected. Standard repayment is 10 years; however, it may be extended up to 30 years. A \$50 minimum monthly payment is required on all loans. Stafford Loans first disbursed after July 1, 2006 have a fixed interest rate of 6.8 percent. Loans may be repaid early without penalties.

Since finding a local bank that participates in this program is the key to getting a loan, families should begin to investigate the local situation early. Start by checking the bank with which the family regularly does business. Next, check with your high-school counselor, who should have some idea where students have obtained loans in previous years. If you cannot find a bank that will give a loan, contact your state agency listed below.

Parents Loan for Undergraduate Students (PLUS)

The PLUS loan allows parents to borrow an amount equal to the difference between the student's cost of education (room, board, tuition and fees) and the amount of financial aid the student receives. PLUS Loans have a fixed interest rate of either 7.9 percent (Direct PLUS Loans) or 8.5 percent (FFEL PLUS Loans) for loans with a first disbursement after July 1, 2006.

Repayment of principal and interest must begin within 60 days after parents receive full disbursement of the loan. The interest is not subsidized while the student is in school, unlike the subsidized Stafford and Perkins loans. The PLUS loan charges loan fees of 4 percent, deducted from each

disbursement check. Some lenders give discounts for on-time or electronic payments.

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Information and application forms for Federal Stafford Loans and Parent Loans are available at participating lending institutions (banks, savings and loan, credit unions, etc.) or in college financial-aid offices. Help may also be obtained through the CSLF Directory. For further help contact:

Connecticut Student Loan Foundation
525 Brook Street
P.O. Box 1009
Rocky Hill, CT 06067
800-237-9721, ext. 259
or 860-257-4001
www.cslf.com.
email: loansolution@mail.cslf.com

Capitol Scholarship Program

Eligibility – residents of Connecticut who rank in the top 20 percent of their high-school classes or score at least 1,800 on the SAT and who intend to enroll in Connecticut colleges or colleges located in states that allow their scholarships to be used in Connecticut.

Awards – up to \$3,000 for in-state colleges or colleges in states having reciprocity agreements with Connecticut. Awards are renewable. Application deadline – February 15.

Application available through school guidance office; for more information contact:

Department of Higher Education
Office of Student Financial Assistance
61 Woodland Street
Hartford, CT 06105
800-842-0029
860-947-1800
eeic@ctdhe.edu
www.ctdhe.org

Connecticut Aid for Public College Students

Eligibility – state residents attending Connecticut public colleges who demonstrate financial need.

Awards – determined by the college financial-aid office based on FAFSA; awards up to amount of unmet costs.

Application available through college financial aid office; for more information contact Department of Higher Education.

Connecticut Minority Teacher Incentive Program

Eligibility – minority juniors or seniors enrolled in a teacher preparation program at a Connecticut college or university.

Awards – up to \$5,000 per year for two years. Loan reimbursement of \$2,500 per year for up to four years teaching in Connecticut public schools.

Application and information: the dean of the education program at eligible college or university, or

EEIC Hotline
800-842-0229 or
www.ctdhe.org

Family Education Loan Program

Eligibility – residents of Connecticut enrolled at least half time at a nonprofit college anywhere in the United States.

Loans – current interest rate of 5.5 percent, up to the cost of educational expenses, minus financial aid. Only interest is paid while student is enrolled in college. Upon graduation student has 11 years to repay loan. Application and information call:

Connecticut Higher Education Supplemental Loan Authority
342 North Main St, Ste 202
West Hartford, CT 06117
800-252-3357
860-236-1400
www.chesla.org

Independent College Grants

Eligibility – Connecticut residents attending a private Connecticut college or university.

Awards – up to \$8,500, depending on financial need.

Application available at college financial aid office; for information contact Department of Higher Education.

Tuition Set Aside Aid

Eligibility – any student attending a Connecticut public college or university.

Award – up to the amount of unmet aid.

Information: College financial-aid office.

Veterans Tuition Waivers

Eligibility – veterans who were legal residents of Connecticut upon entering the military and when enrolling in course or child of Vietnam veteran declared MIA/POW, attending a Connecticut public college.

Awards – equal to tuition only.

Application and information – Department of Higher Education

860-947-1855
www.ctdhe.org

CSLF: Helping Connecticut Students & Families for Over 40 Years

For more than 40 years, the Connecticut Student Loan Foundation (CSLF®) has been helping Connecticut families plan for and pursue a higher education. CSLF provides free college planning and financial aid application assistance, debt management and default prevention services, and a host of tools and information to help families research and plan for college. Susie Mae, CSLF's lending division, provides fee-free and reduced rate federal loans along with convenient and affordable alternative loans, which help families reduce their overall costs.

Free College Planning Services

CSLF offers free college planning services to families. The CSLF Resource Center, located at 525 Brook Street in Rocky Hill has experienced advisors who provide individual assistance with college preparation including planning for college, assistance with college applications, and all aspects of the financial aid process. The Resource Center also has Internet accessible com-

puter terminals so that students and their families can work with an advisor to search for colleges, fill out college applications, and complete the online version of the Free Application for Federal Student Aid (FAFSA). CSLF also has a toll-free hotline for families to call with questions regarding any and all aspects of college planning and financial aid. For more information or to set up an appointment, please call 1-866-PLAN-4IF (1-866-752-6443) or visit www.plan4if.cslf.org

Fee-free and Reduced Rate Loans

Susie Mae, the lending division of CSLF, provides special borrower benefits that are not found anywhere else. Susie Mae's money savings incentive programs and comprehensive package of loan services for students and parents help families reduce higher education costs. Susie Mae Loan products include:

Susie Mae Federal Stafford Loan Program – By choosing Susie Mae as your federal Stafford Loan lender, you will enjoy a fee-

free loan. Susie Mae pays the origination fee and federal default fee on your behalf. Susie Mae also offers a 4% rebate on the original principal amount of the loan, after 33 timely automated payments and a 0.25% interest rate reduction (during repayment) when you make your payments through automatic debit.

Susie Mae Federal PLUS Loan Program – By choosing Susie Mae as your federal PLUS Loan lender, you automatically qualify for a guaranteed 0.5% interest rate reduction and may also receive an additional 0.5% interest rate reduction (during repayment) when you make your payments through automatic debit.

Susie Mae Federal Consolidation Loan Program – By choosing Susie Mae as your Federal Consolidation Loan lender, you can receive a 2% rebate on the original principal amount of the loan after 24 consecutive on-time payments. You may also receive a 0.25% interest rate reduction (during repayment) by making your payments through automatic debit.

Solutions Alternative Loan

Program – Solutions Alternative Loan is an affordable private loan, which offers competitive rates and fees with flexible repayment options. By choosing Solutions, you can borrow up to the cost of attendance less other financial aid. You will also feel comfortable knowing that Solutions boasts a low interest rate cap of 10%, which means the interest rate on your loan will never go above 10%. Solutions Alternative Loan is available to all students (less than half-time, half-time, or full-time) regardless of enrollment status.

As the cost of college continues to rise, more and more students and parents are relying on CSLF to help with their college planning and financing. CSLF remains committed to promoting opportunity and access to higher education by offering college planning tools and assistance along with quality educational loan products and services. To learn more about CSLF or Susie Mae, contact a Loan Coordinator at 1-800-237-9721, ext. 442 or visit the Web site at www.cslf.com or www.susiemae.net.