PHOTO: THINKSTOCK

SCHOLARSHIPS AND FINANCIAL AID
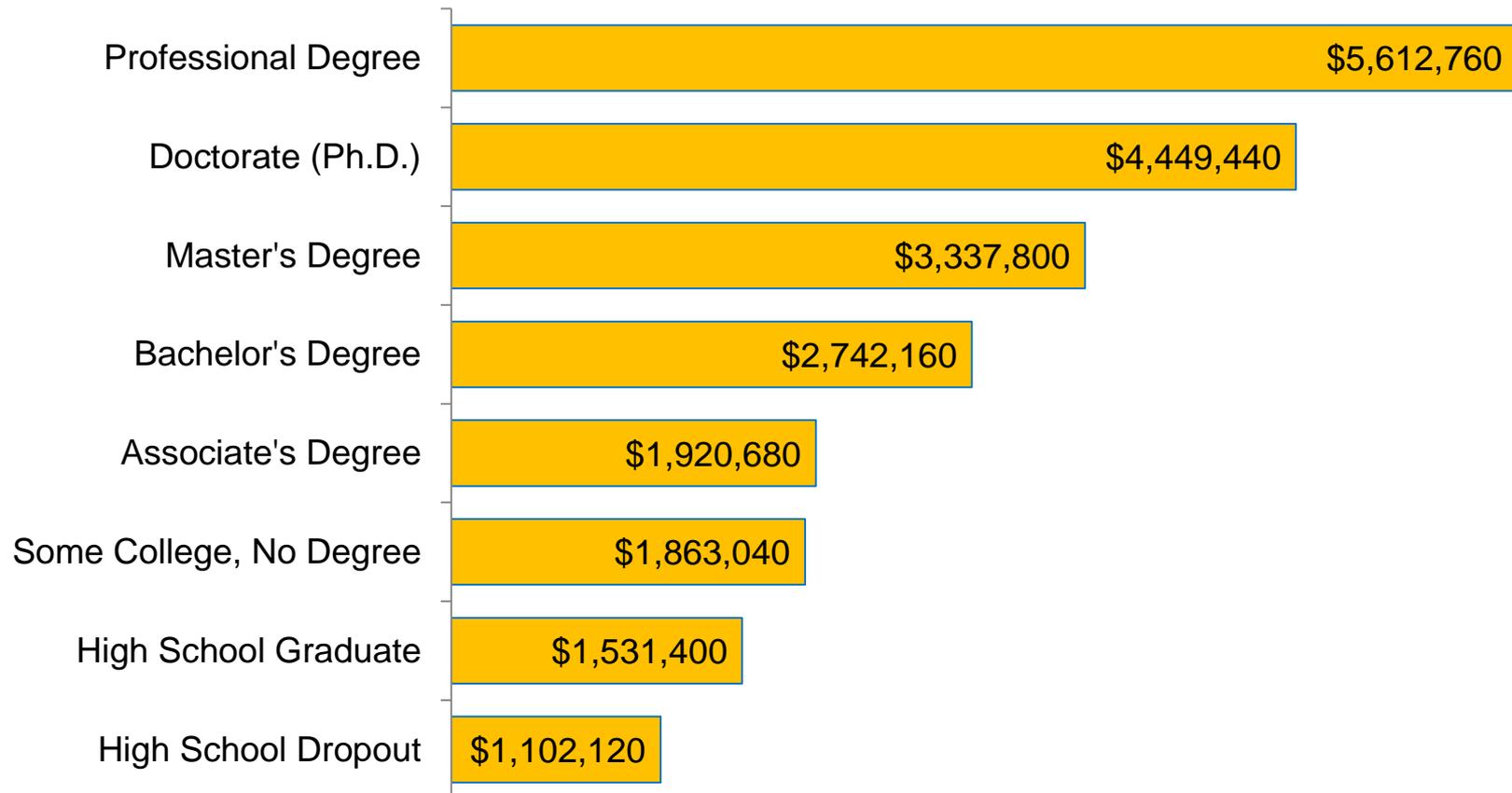# (PAYING FOR COLLEGE)

Why Should I FinanceCollege?

- ☐ College is the pathway to success and a better life
- ☐ College graduates earn more money and get better jobs
- ☐ Unemployment rates are lower for college graduates
- ☐ College will help you help your family

College Graduates Earn More Money

Average Lifetime Earnings

Education Level	Average Lifetime Earnings
Professional Degree	$5,612,760
Doctorate (Ph.D.)	$4,449,440
Master's Degree	$3,337,800
Bachelor's Degree	$2,742,160
Associate's Degree	$1,920,680
Some College, No Degree	$1,863,040
High School Graduate	$1,531,400
High School Dropout	$1,102,120

How much does college cost?

(Yearly cost of Tuition + Books)

BYU = 5,320   **Utah State**= 5,628

UVU = 6,322   **U of U**= 7,831
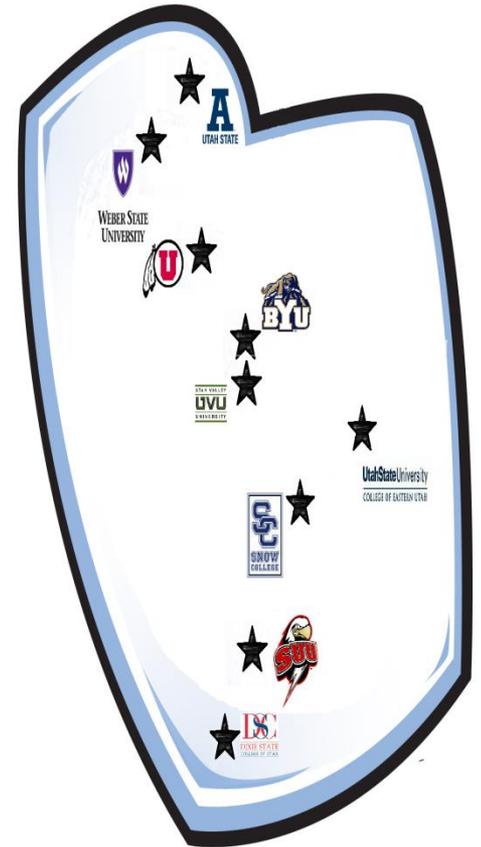
Weber= 5,348   **SUU**= 5,998

Snow= 3,610   **Dixie**=4,788

SLCC=4,782   **LDS BC**=4,040

Westminster=28,182

USU Eastern=3,922

Financing A College Education

A successful experience requires a collaborative effort by:
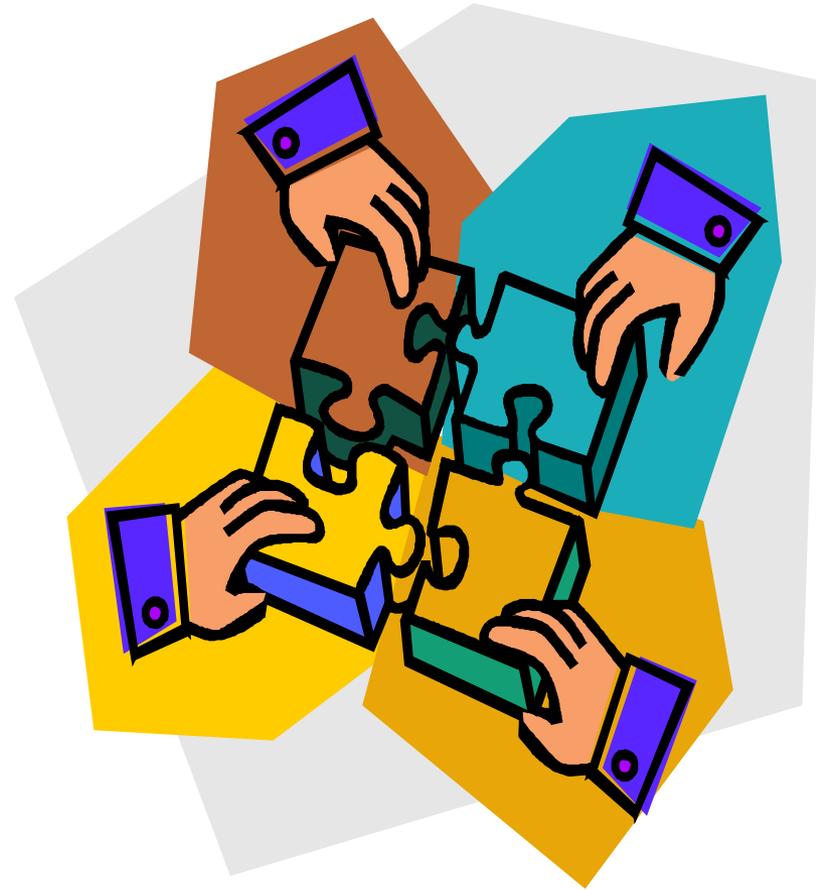
- Student
- Parent
- College
- Government

What is Financial Aid?

Grants

Loans

Employment opportunities

Scholarships

Need-Based Grants

Grants

A Federal Grant, unlike a loan, does not have to be repaid.

PELL Grants

- The amount depends on your financial need, costs to attend school, status as a full-time or part-time student, and plans to attend school for a full academic year or less. The max. for 2012 was $5,550.

FSEOG Grants

- Each participating school receives a certain amount of FSEOG funds. Once the full amount funds have been awarded to students, no more FSEOG awards can be made for that year.

TEACH Grants (T.H. Bell)

- The TEACH Grant Program provides grants of up to $4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching.

Loans

Direct Subsidized Loans:

- Must demonstrate financial need.
- Your school determines the amount you can borrow
- U.S. Department of Education pays the interest
  - while you're in school at least half-time
  - for the first six months after grad.

Direct Unsubsidized Loans:

- No requirement to demonstrate financial need.
- Your school determines the amount you can borrow
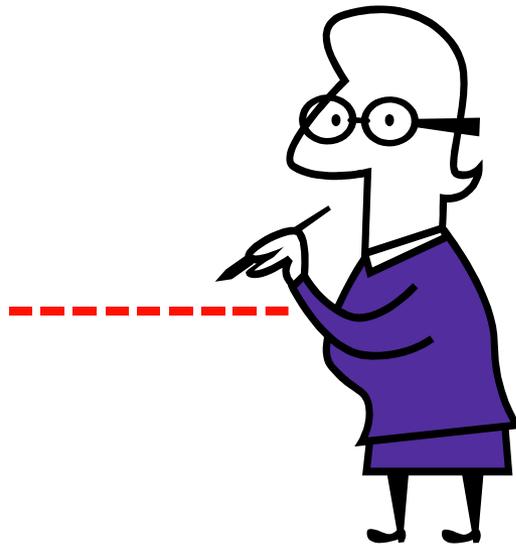- For an unsubsidized loan, you are responsible for paying the interest during all periods.

Eligibility for Financial Aid

- Don't eliminate yourself. Remember it's **FREE**

- There is no income cutoff for financial aid

- Contact the Aid Office if financial circumstances change

How to Apply

- Apply for PIN number

    -student and parent

- Complete the Free Application for Federal Student Aid (FAFSA) after Jan. 1 of your Senior Year at home

How to Apply for a PIN

Students and parents without PINs apply for one today!

www.pin.ed.gov

Free Application for Federal Student Aid (FAFSA)

www.fafsa.ed.gov
Available January 1, 2013

Before you begin

□ Web Worksheet – fill out then just data enter form

□ Errors will **delay** processing and may result in the **loss** of financial aid funds

□ It's **OK** to estimate taxes in order to meet deadlines.

Before Beginning a FAFSA

Get organized!
To simplify the application process, gather required documents and other information ahead of time.

- Determine Your Dependency Status
- FAFSA on the Web Worksheet
- Search for School Codes
- Students & Parents Apply For a PIN
- Check Application Deadline Dates

Attend Financial Aid Night

Come and Complete the FAFSA

Date: March 14th

Time: 7 PM

Place: WHS Computer Lab

- Bring the following:
  - Your Social Security card. It is important that you enter your SS # correctly!
  - Your driver's license (if any)
  - Your 2012 W-2 forms
  - Your Parents' 2012 Tax forms
  - Resident card (if not a U.S. citizen)

Financial Aid Options

Grants ✔

Loans ✔

Employment opportunities
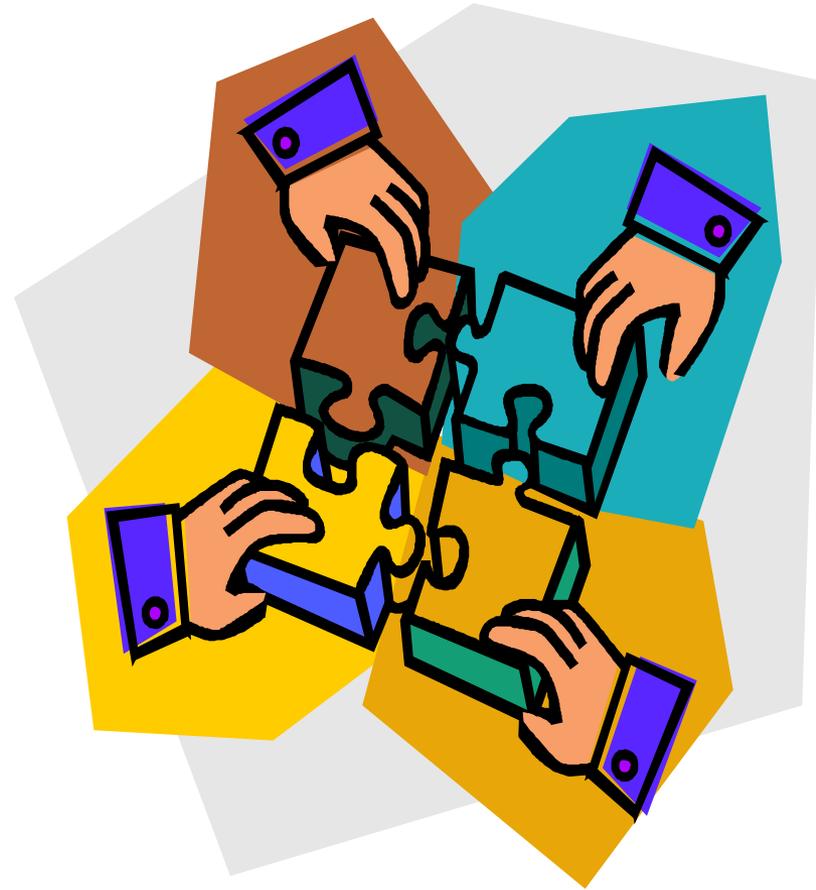
Scholarships

Scholarships

- **Academic**

- **Creative Talent**

- **Athletic Talent**

State Funded Academic Scholarships

Centennial Scholarship

– **Up to $1000 for graduating early**

New Century Scholarship

– **Complete 61 college credits**

(associates) by H.S. graduation

– **$1250 per semester**

UESP Savings Match of up to $100 each year in High School

– **Open a Utah Ed. Savings Account**

(http://www.uesp.org/)

– **Deposit funds each year**

State Funded Scholarships

Regents Scholarship:

Base Award (one time payment of $1000)

Must Take ACT , have a 3.0 GPA and complete the following High School courses with a C or higher:

- **4 credits of English**
- **4 progressive credits of mathematics**
- **3.5 credits of Social Science**
- **3 credits of lab-based Science courses (Bio. Chem. and Physics)**
- **2 progressive credits of same World or Classical Language**

Exemplary Award ($900 per semester for up to 4 semesters)

Must attain at least on the ACT, have a cum. GPA of 3.5 or higher and complete required regents courses with a B grade or higher

Scholarships Awarded by University
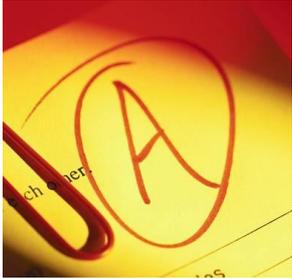
☐ Academic Scholarships

- ☐ Majority of scholarships come from University/College Endowment funds
- ☐ Majority of academic scholarships are available to incoming freshmen only
- ☐ Good grades + high ACT/SAT score = $$$$
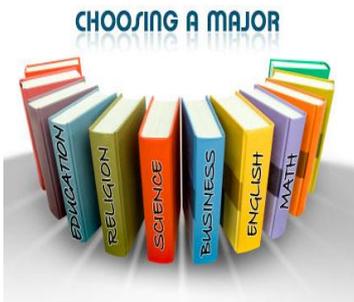
☐ Department Scholarships

- ☐ Can apply once you have been accepted to University
- ☐ Check diversity or multi-cultural departments
- ☐ Check with dept. you wish to major in (math, arts, engineering etc.)

☐ Work, Volunteer or Club based-Scholarships

- ☐ Join a club within the college (multi-cultural club)
- ☐ Join a volunteer organization within the college (Key Club)
- ☐ Apply for Ambassador position

Academic Scholarship Steps

Understand: Universities and Colleges are businesses.

- ☐ Select colleges – recommend 3-4
    - ❑ Visit websites
    - ❑ Visit the campus if possible
    - ❑ Talk with department reps
- ☐ Online Applications – cost $30-$50
    - ❑ Can start applying as soon as available
    - ❑ Avoid fees by attending College application nights or taking campus tour
- ☐ Meet deadlines
    - ❑ Early registration – Dec. 1st
    - ❑ Late registration – Feb. 1st or March 1st (depending of University)
- ☐ Send Transcripts
    - ❑ Official transcripts must be sent from counseling office
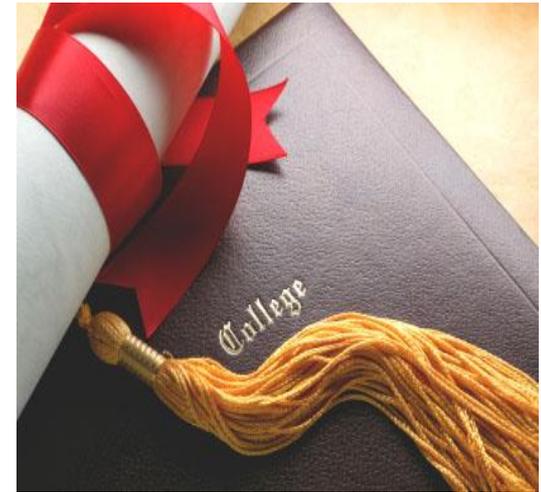
Academic Scholarship Steps cont.

☐ Take the ACT or SAT

  ☐ Apply for ACT at act.org - $35.00 fee – administered at High School

  ☐ SAT is offered at local colleges or universities

  ☐ Plan on taking test 2-3 times

  ☐ STUDY!   STUDY!   STUDY!

  ☐ Practice tests available at

    ■ utahfutures.org

    ■ act.org

    ■ Google ACT practice exams

    ■ WHS Prep Classes

☐ Select Colleges for ACT Scores

Helpful Tips
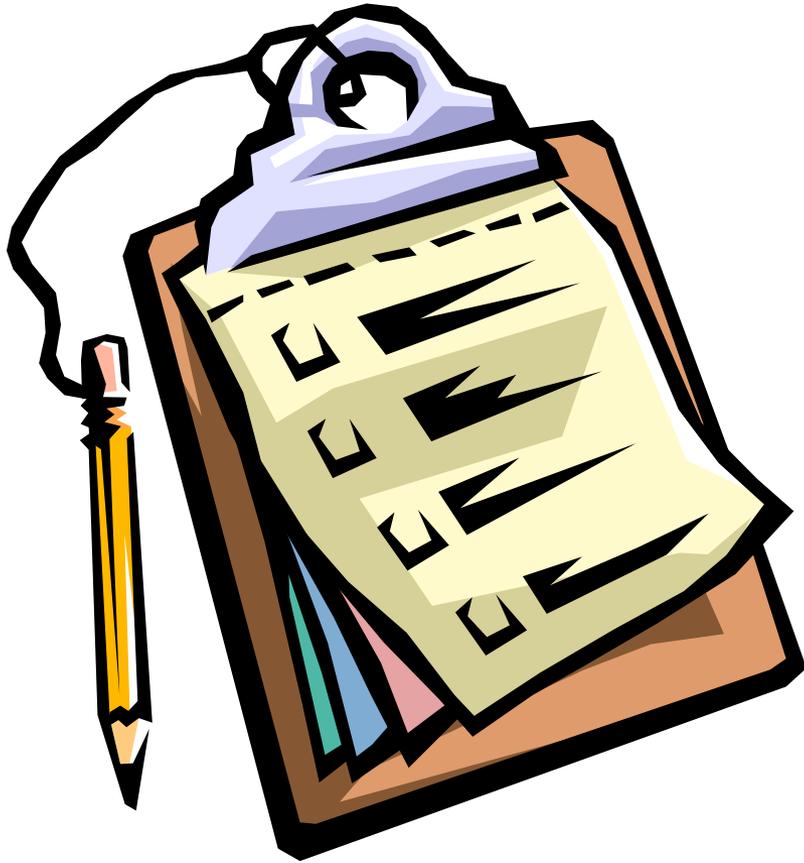
- Apply early – watch deadlines
- Each school evaluates the student differently
- Read all materials issued by the school
- Inform your school of any "special circumstances"
- *Always* keep copies

Writing Scholarship Essays
(Create a Portfolio)

"Organizing is what you do before you do something, so that when you do it, it is not all mixed up." A.A. Milne

- Service/Extra-curricular Activities
  - Create resume (leadership, athletic, performing arts, volunteer, jobs, awards etc.)
  - Be specific, Be Complete (list all hours of service and all activities)
- Me in 30-seconds
  - Brief personal intro. that lists reasons for applying
  - list of 3-4 qualifications that show you meet the requirements
  - character traits or personal skills that set you apart from other applicants
- Letters of Recommendation – 3 to 5 letters
  - Ask for electronic version
  - Complete Letter of Recommendation form and give to recommenders

Private Scholarships

- www.whsalpineschools.org
  - Counseling link
- https://www.utahfutures.org/
- http://www.zinch.com/
- http://www.fastweb.com/

Types of **Private Scholarships**

- Burger King, Coca Cola, Rotary Club, Key Club, Wendy's Heisman, Jiffy Lube, IM Flash
- Sterling Scholar
- Hoby Scholarship
- Congressional Award

It Takes Time and Effort

- First scholarship is the hardest

- Verify qualifications
  - You will sort through hundreds of scholarships

- Be Diligent
  - Set goals
  - Set time to work on finding and applying

- Find a mentor and helpers
  - someone who will follow up with you, encourage you, and support you
  - Someone who will help research and sort
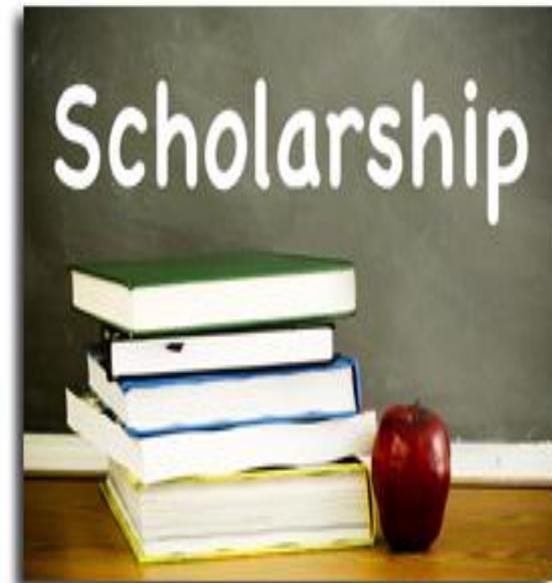
Student Employment

- **Part-time employment**
  - **on campus**
  - **designated off-campus location**
  - **Student Ambassador (U of U)**
- **Questions to Ask**
  - **When are jobs available?**
  - **How does a student secure a job?**

College Classes in High School

- **AP Classes**
  - **Classroom in High School**
  - **Taught by High School teacher**
  - **Test required for college credit**
  - **Credits earned dependent on test score ($75-$85 fee per test)**
- **Distant Education**
  - **Enroll with UVU (one time payment of $35)**
  - **Classroom in High School**
  - **Taught by UVU professor**
  - **Live Interactive Setting**
  - **Earn 3 college credits per class**
- **Concurrent Enrollment**
  - **Enroll with UVU (one time payment of $35)**
  - **Classroom in High School**
  - **Taught by High School teacher**
  - **Earn 3 college credits per class**

Questions?