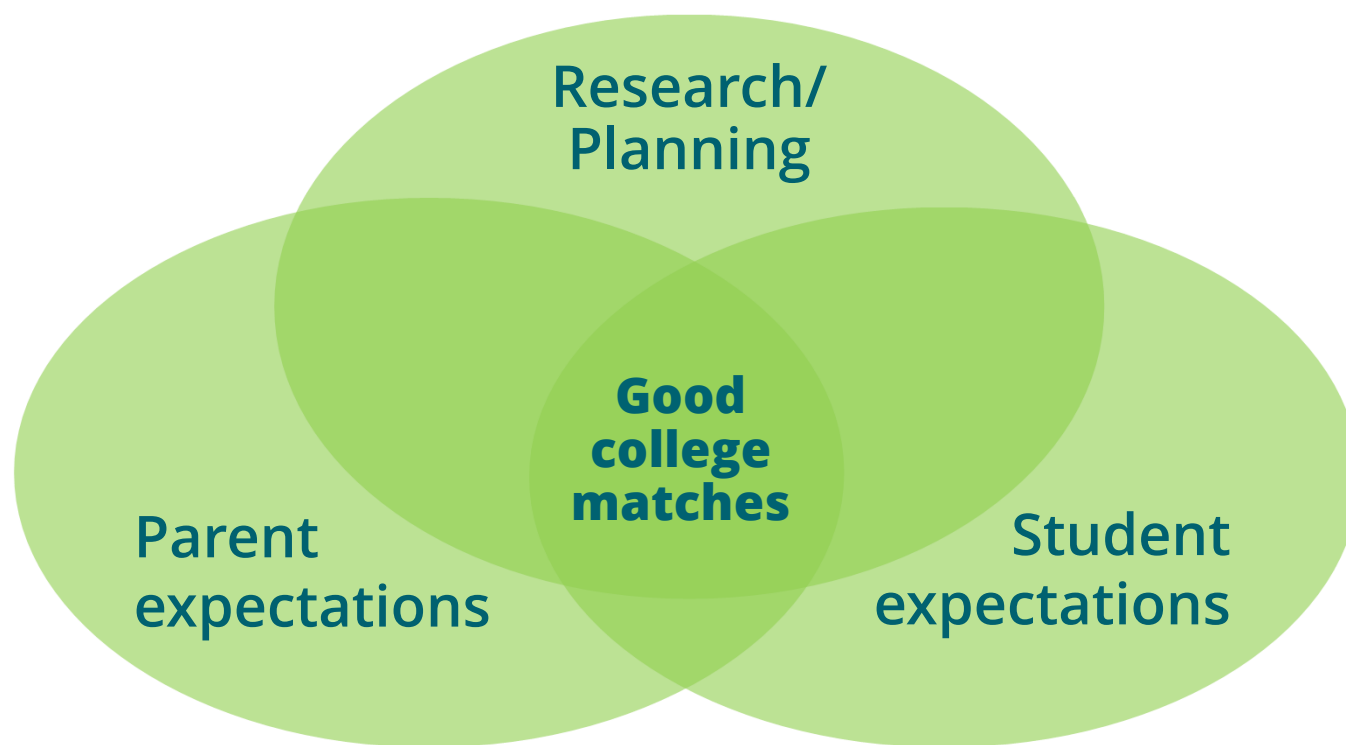


FINANCIAL AID & MANAGING COLLEGE COSTS

College&CareerPathways2019

Communication = success



Advertised college price

	One year	All years
Most expensive college	\$70,000	\$280,000
University of VT	\$33,000	\$132,000
Vermont state college	\$25,000	\$100,000
Community College of VT	\$13,000	\$26,000 (2 years)
Vermont trade school	\$26,000	\$26,000 (6 months)

Net price

$$\begin{array}{r} \text{Cost of attendance} \\ (\text{minus}) - \text{Gift aid you receive} \\ \quad \quad \quad (\text{grants \& scholarships}) \\ \hline (\text{equals}) = \text{What you need to pay} \end{array}$$

Average net price, 1 year full time

	Advertised price	Net price
Most expensive college	\$70,000	\$24,250
University of VT	\$33,000	\$19,800
Vermont state college	\$25,000	\$15,100
Community College of VT	\$13,000	\$11,000
Vermont trade school	\$26,000	\$16,250

College Navigator

The screenshot displays the College Navigator website interface. At the top, there is a navigation menu with links for Publications & Products, Surveys & Programs, Data & Tools, Fast Facts, School Search, News & Events, and About Us. The main header features the College Navigator logo and language options for English and Español, along with an About link. The search interface includes a text input for the school name, a dropdown menu for states (currently set to 'No Preference'), a ZIP code field, and a 'Miles from' dropdown. There are also checkboxes for 'Programs/Majors', 'Level of Award' (Certificate, Bachelor's, Associate's, Advanced), and 'Institution Type' (Public, Private non-profit, Private for-profit, 4-year, 2-year, < 2-year). A 'Show Results' button is prominently displayed. A central banner reads 'Find the right college for you' with a 'Guide Me' button. To the right, there are several resource links: 'College Affordability and Transparency Center', 'Additional Resources' (including 'Preparing for your Education'), 'Financial Aid', and 'Careers'. A list of search tips is also visible, such as 'Refine your search with More Search Options' and 'Build a list of schools using My Favorites'.

Your role

The family has the primary responsibility to pay for higher education.

Financial aid is meant to *assist* families with paying for college.

- Parents
- Students

Types of financial aid



Financial applications to submit

- Free Application for Federal Student Aid (FAFSA)
- Vermont grant application
- CSS Profile
- College financial aid forms
- Scholarship applications
- Loan applications

How & when to apply — FSA ID

- Student applying for aid and at least one parent on the FAFSA **each** need an FSA ID (dependent student).
- Takes time to set up:
More security = more questions.
- Can do **now**.

How & when to apply

File your FREE Application for Federal Student Aid (FAFSA)

- Required.
- Available October 1, 2019.
- Use 2020–2021 version (the year student will attend college).
- Check college deadlines.
- Add colleges later if student applies early and then decides on more schools.



How & when to apply

File your Vermont grant application

- Open to Vermont residents.
- Available October 1, 2019.
- Required for state grant aid.
- Apply early, check status, and complete.
- Can fill out forms online, upload documents.
- Student must create MyVSAC account before applying.



Take the
Vermont grant
with you —
to in-state &
out-of-state
colleges

Determining financial need

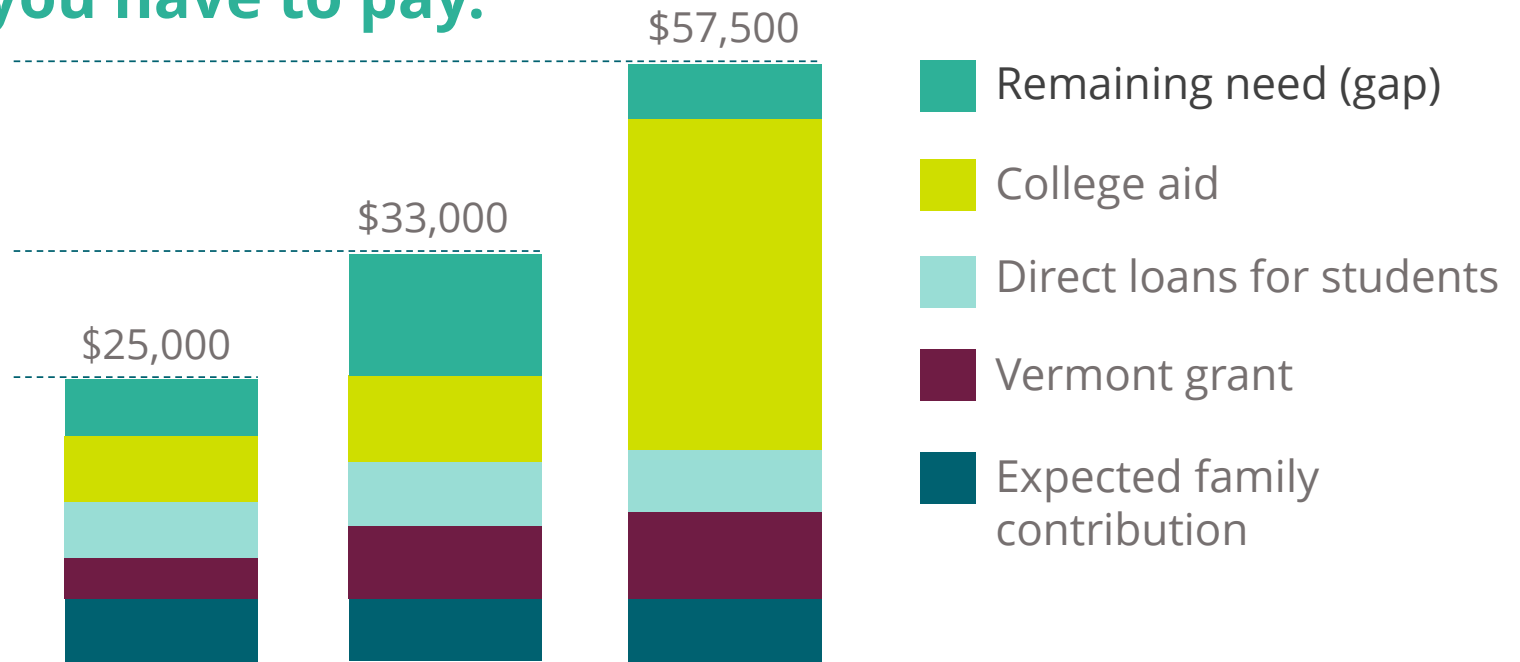
What is the EFC/family contribution and how is it determined?

The family contribution is a starting point — **not** what you have to pay.

- Income
- Assets
- Family Size
- Number of family members in college
- Age of older parent

Family pays EFC & unmet need

The family contribution is a starting point — not what you have to pay.



Maximizing financial aid

- Do well in school.
- Challenge yourself.
- Increase school and community involvement.
- Communicate special circumstances to financial aid offices.
- Research scholarships.
- **Apply** for scholarships.

Ways to reduce costs

- Look farther (in state, other states, Canada).
- Dual enrollment
- Early college
- Advanced Placement
- NEBHE
- Start at a school that costs less, then transfer.
- Consider service.

Ways to pay

Past income

- savings
- college savings plan

Present income

- payment plans
- tax credits
- scholarships

Future income

- parent PLUS loans
- additional student loans
- private loans
- other borrowing options

Loan options

Federal or non-federal	Available from	Loan type	Interest rate 2018-2019	Accept or compare?
Federal	Your college	Direct loans for students	5.05%*	Accept these first.
Federal	Your college	PLUS loan for parents	7.6%*	Compare these loans.
Non-federal	VSAC	VT Advantage Student—fixed rate	5.90%, 6.65%, 7.55% 5.90%–7.78% APR	Compare these loans.
Non-federal	VSAC	VT Advantage Parent—fixed rate	5.90%, 7.45% 5.90%–8.11% APR	Compare these loans.
Non-federal	Nonprofit organizations, banks, credit unions, other private lenders	Alternate loans (often called private loans)	Varies by lender (variable and fixed).	Compare these loans.

* Each year on July 1, the U.S. Department of Education sets a new rate.

Next steps

Junior year

- Online college searches.
- College Navigator to gather net price info.
- Family discussions about choosing and paying.
- Research scholarships.

Next steps

Senior year

- Research forms and deadlines required by colleges.
- Get FSA ID for student and one for parent.
- Create MyVSAC account for student.
- Gather family financial aid info to file applications.
- File the FAFSA and Vermont grant applications.
- File VSAC's Unified Scholarship Application.

vsac.org/ccp

College & Career Pathways 2019

We help you plan for college & careers—for free.

Parents and students, are you thinking about life after high school?

Adults, are you looking for resources to go back to school, get more training, or change careers?

Let VSAC be your guide.

Join us for College & Career Pathways 2019—a FREE evening of workshops and a career resource fair to help you plan for future education, training, and career goals after high school.

Come get your questions answered, talk to Vermont experts, and learn about planning and paying for college or career training.

Free hearty snacks served from 5:00–6:30 pm.

DETAILS	EVENT SCHEDULES	WORKSHOP DESCRIPTIONS	DIRECTIONS	RESOURCE FAIR BOOTHS	WORKSHOP RESOURCES
February 27 @ Castleton University, Castleton March 7 @ Southern Vermont College, Bennington March 21 @ Saint Michael's College, Colchester					

PLANNING FOR COLLEGE

Register for College & Career Pathways

Financial Planning for College

Exploring Career Options

Searching for a College

Applying to College

Saving for College With VHEIP

WHAT ATTENDEES HAVE TOLD US

This conference is a great asset to the community. Thank you!

Great information. This definitely prompted a lot of thought for my daughter. She took lots of notes.



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Follow us

Like us on Facebook for more great info, events, and information.

facebook

facebook.com/VermontStudentAssistanceCorporation