

# Senior Year Checklist

## SEPTEMBER

- To help you finalize your college list, explore college net price calculators at [collegescorecard.gov](http://collegescorecard.gov).
- Print out VSAC's financial aid checklist at [vsac.org/financialaidchecklist](http://vsac.org/financialaidchecklist) to keep track of deadlines and to keep you on track through the application process.
- Check college websites to find out if you need to submit the CSS Profile® or other applications.
- Check college websites for financial aid application deadlines.
- Need information or help with financial aid applications? Check out VSAC events in your area and plan to attend. Go to [vsac.org/events](http://vsac.org/events) for dates and times.

## OCTOBER

- Submit the FAFSA at [fafsa.gov](http://fafsa.gov).
- Apply for a Vermont grant at [vsac.org/grants](http://vsac.org/grants).
- Submit other financial aid applications—like the CSS Profile®—that colleges may require.

## NOVEMBER

- Pick up a VSAC scholarships booklet at your school (or view online at [vsac.org/vsacscholarships](http://vsac.org/vsacscholarships)) and begin identifying scholarships for which you're eligible.

## FEBRUARY

- Watch for confirmations from colleges, VSAC, and FAFSA, along with requests for further information.
- Submit your VSAC-assisted scholarship application at [vsac.org/vsacscholarships](http://vsac.org/vsacscholarships) and upload all required documents by the mid-February deadline.

## MARCH-APRIL

- Watch for Vermont grant information.
- Watch for financial aid offers from colleges and visit [vsac.org/collegedecision](http://vsac.org/collegedecision) to learn how to understand the different kinds of aid in your offers.
- Read *My Education Loans*, VSAC's guide to borrowing for college or training. Visit [vsac.org/loans](http://vsac.org/loans) or e-mail [publications@vsac.org](mailto:publications@vsac.org) to receive a copy in the mail.
- Look for decisions regarding VSAC-assisted scholarships.
- Use VSAC's spreadsheet at [vsac.org/compareoffers](http://vsac.org/compareoffers) to compare college costs and financial aid offers.

## MAY

- May 1: College decisions (and deposit) usually due.
- Compare loan options at [vsac.org/loans](http://vsac.org/loans).

**Important! Make sure to re-apply for financial aid EACH YEAR you're enrolled in a college or training program.**

## VSAC can help you pay for college or career training.

VSAC, a Vermont nonprofit, has been helping Vermont students of all ages save, plan, and pay for college or training since 1965. We're committed to helping families make informed decisions about paying for college.

- **Free financial aid presentations** at schools, other locations, and online
- **State grants** for Vermont residents in undergraduate full- or part-time study and those taking non-degree courses or training to improve employability
- **Scholarships** for Vermont residents—more than 100 available
- **VSAC student and parent loans** for Vermont residents attending college in Vermont, across the U.S., or internationally, and for out-of-state students attending Vermont colleges. Compare our rates with the federal PLUS.
- **Online applications at vsac.org** that save you time and reduce errors—FAFSA, Vermont grant, VSAC-assisted scholarships, and CSS Profile®
- **Financial aid videos, tips, and resources** at [vsac.org/resources](http://vsac.org/resources)

## Contact us

ONLINE: [vsac.org](http://vsac.org)  
CALL: 800-642-3177  
E-MAIL: [info@vsac.org](mailto:info@vsac.org)  
VISIT US: **VSAC Resource Center**  
10 East Allen Street  
Winooski, Vermont



### Vermont Student Assistance Corporation

10 East Allen Street PO Box 2000 Winooski, VT 05404

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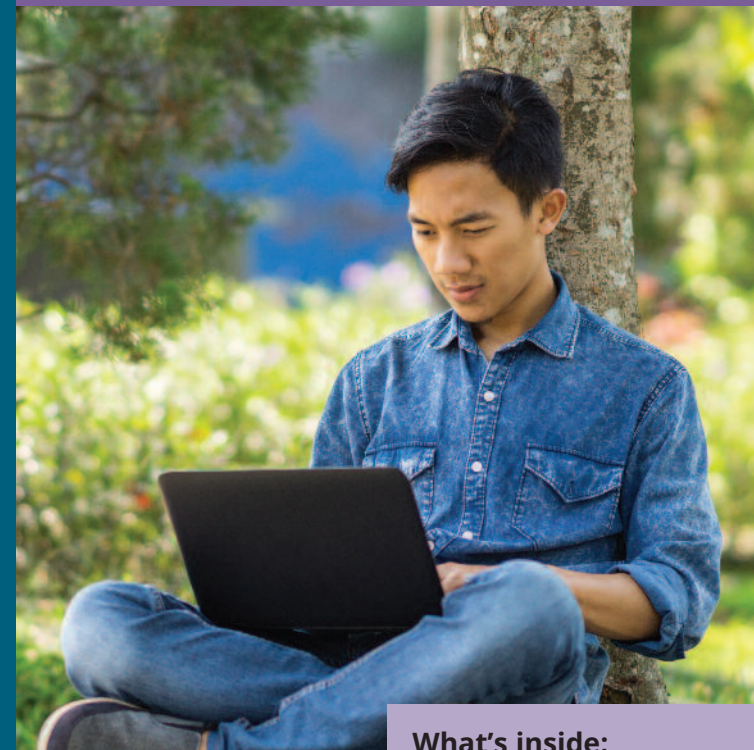
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PAYING FOR COLLEGE OR TRAINING

## Guide to Financial Aid

What to know and how & when to apply



### What's inside:

- Grants, Scholarships & Loans—what to consider and how to apply
- Facts & Tips—key terms, where to get help, and more
- Senior Year Checklist—what to do when



There's a lot to consider when paying for college. Start by applying for financial aid.

## Here's what Vermont students and families need to know and do:

### Getting started

Financial aid is money to help pay for college or career training. Grants and scholarships are free money that you don't have to pay back. Loans are funds that you borrow and need to pay back, with interest.

For most Vermont families, the investment in college or training after high school will involve applying for different kinds of financial aid from multiple sources.

The most important fact to remember about financial aid is that the primary responsibility for paying lies with the family—parents and students. Financial aid is meant as a *supplement* to assist students who wouldn't be able to continue their education without help.

### College costs include:

- tuition and fees (cost of your classes and programs)
- room and board (living arrangements and meal plan)
- books and supplies
- other expenses (transportation, personal items, computer, etc.)

$$\begin{array}{r} \text{cost of attendance} \\ - \text{grants \& scholarships} \\ \hline = \text{your yearly cost (net price)} \end{array}$$

This **net price** will be different for each school.

### Families pay their net price by combining:

- savings—even small amounts can reduce the need for borrowing
- current income such as tuition payment plans (which allow you to spread payments out over the year) or work-study (campus jobs offered by the college to provide students with income each semester)
- future income (education loans or other borrowing)

### VSAC can help

If cost is an issue, as it is for most Vermont families, VSAC resources can help you to make informed decisions. Visit [vsac.org/pay](https://vsac.org/pay) for comprehensive information and resource links, including VSAC's online paying for college guide; and go to [vsac.org/loans](https://vsac.org/loans) for education loan basics.

### Grants

Grants are provided by the federal government, the state of Vermont, and your college. They're based on financial need and do not have to be repaid. You may be eligible for:

- a federal Pell grant or a Federal Supplemental Educational Opportunity grant (FSEOG)
- a Vermont grant for a Vermont resident planning to attend college full time or part time, or for a Vermont resident enrolled in a non-degree course to improve employability or pursue further study
- a grant from your college

### To apply

- 1 Submit the Free Application for Federal Student Aid (FAFSA), available on October 1 at [fafsa.gov](https://fafsa.gov), or call 800-433-3243 for a paper application.
- 2 Complete the Vermont grant application at [vsac.org/grants](https://vsac.org/grants). Grants are awarded on a first-come, first-served basis, so apply as soon as possible after October 1. For questions or a paper application, call VSAC at 800-882-4166.
- 3 Complete the CSS Profile® ([student.collegeboard.org/css-financial-aid-profile](https://student.collegeboard.org/css-financial-aid-profile)) and other supplemental applications if required by colleges.

### Scholarships

Scholarships are typically based on factors such as degree program or major, academic achievement, extracurricular activities, or financial need. Scholarships are competitive, meaning that eligible applicants compete for a limited number of awards. Look for information and applications:

- at local high schools, businesses, clubs, or town offices
- at your college or university
- at [vsac.org/scholarships](https://vsac.org/scholarships)—info on more than 100 scholarships for Vermont residents and links to online scholarship search tools

### To apply

- 1 In November, pick up VSAC's scholarship booklet at your school counseling office, or request a copy in the mail at [vsac.org/vsacscholarships](https://vsac.org/vsacscholarships). Begin identifying VSAC-assisted scholarships you're eligible for.
- 2 Contact the schools you're applying to; find out if receiving a scholarship will affect your financial aid.

### Education loans

When family resources, grants, and scholarships won't cover the cost of college, most families use education loans to cover at least part of the remaining cost. All loans are borrowed money that will need to be repaid with interest, so it's important for you to understand and compare loan details before you borrow.

You get to choose the loans you want to borrow. The most common choices for Vermont students are:

- federal Direct student loans (for undergraduate and graduate/professional students)
- federal Direct PLUS loans (for parents of undergraduates and for graduate/professional students)
- VSAC's student loan
- VSAC's parent loan

First, accept federal Direct subsidized (if offered) and unsubsidized student loans. Then, if you've borrowed the maximum in federal student loans and need more financing, look for a loan with a low fixed interest rate. VSAC and other nonprofit agencies offer student and parent loans with low rates—often lower than the federal PLUS parent loan—and other benefits.

### To apply

- 1 For federal loans, complete the FAFSA at [fafsa.gov](https://fafsa.gov). Your college will advise you of your eligibility and next steps.
- 2 For VSAC's student and parent loans, apply at [vsac.org/applyonline](https://vsac.org/applyonline). If you have questions, call VSAC at 800-226-1029.

### Know more. Borrow less.®

- Maximize grants and scholarships first so you borrow only what you need each year. Don't borrow the maximum that's offered just because you can.
- Understand how your choice of interest rate and repayment option can reduce your cost of borrowing.

Visit [vsac.org/loans](https://vsac.org/loans) to learn about loan types and how to compare them, and to find ways to minimize costs as you prepare to borrow and enter repayment.