

College/Post High School Costs, Financial Planning, Financial Aid lgould@learningprep.org or thowe@learningprep.org



For many families, financial planning and financial aid for college/post high school is a significant factor. We include some information, guidelines, and tips here. Your best source of information (in this complex and always-changing field) is the Financial Aid Office of one of the programs to which the student is applying.

Applying for Financial Aid

Each school has specific requirements for financial aid applications. The two most commonly used forms are the FAFSA and the CSS Profile. All colleges/programs require the FAFSA. Many require the FAFSA and the Profile. Some require, in addition, their own financial aid forms. You will have to communicate with each school or program your child is considering in order to learn of their financial aid requirements and options.

FAFSA (Free Application for Federal Student Aid)

This form is needed so that it can be determined whether or not a student is eligible for federal aid, as well as grants, loans, Work Study and other federal and state programs. This form should be filed as soon as possible after January 1st. There is no cost to file this form. It is available in paper form and can also be completed online. The LPS Transition Guidance Department will assist as needed.

CSS Financial Aid PROFILE

Some colleges/post high school programs require the PROFILE form to be completed in the fall before the FAFSA. Information obtained by PROFILE is used to determine a student's eligibility for a college/program's own private funds. Students answer a set of questions and indicate to which programs they will apply. They will pay an initial registration fee and additional costs per college/post high school program.

The Financial Aid Package

A financial aid package generally consists of the following:

- ❖ A self-help package (work study and federal or school loans)
- ❖ Loan money – requires repayment
- ❖ Grants (federal grants and college grants) – do not require repayment

Making College Affordable

In considering the cost of a college education, make sure you compare private and state college costs, and the costs of programs in other, less expensive, areas of the country. Students who have been determined eligible as clients of MRC (Massachusetts Rehabilitation Commission) may receive financial assistance in the form of a tuition waiver if applying to state or community colleges.

List of Helpful Websites

- ❖ www.collegeboard.com – information on the SAT
- ❖ www.act.org – information on the ACT
- ❖ www.collegename.edu – the addresses for most college websites follow this format. For example, www.newbury.edu, www.mitchell.edu, www.massbay.edu.
- ❖ www.finaid.org – financial aid information page
- ❖ www.fafsa.ed.gov – FAFSA online
- ❖ <http://jobcorps.dol.gov> – Job Corps website
- ❖ <http://www.rwm.org/rwm/> - Vocational/Technical schools listed by state
- ❖ www.military.com – information about the military and it's branches
- ❖ www.mass.gov – for information on Mass Rehab, type Massachusetts Rehabilitation Commission into the Search box in the upper right of the screen.