

## GENERAL FINANCIAL AID TOOLS & RESOURCES

### **Financial Aid Toolkit** (<http://FinancialAidToolkit.ed.gov>)

Online “one-stop shop” for counselors with information about financial aid, a searchable database of resources, and outreach tools. Includes resources in Spanish and information for parents.

### **College Scorecards** (<https://collegescorecard.ed.gov/>)

Online college comparison tool, with data on costs, graduation rates, debt, post-college earnings, and more.

### **Dollars for College** (<http://gradnation.org/learn/dollars-college-toolkit>)

Guide to help students and families best understand all the available resources that can make higher education *affordable*. Offers the information students need in the form of a timeline, ranging from pre-high school through college, and includes a Parent Affordability chapter. Available for FREE and available in Spanish and English.

### **uAspire Training and Technical Assistance** (<https://www.uaspire.org/events>)

Best-in-class training and ongoing support on issues of college affordability to frontline college access and success practitioners from school districts, non-profit organizations, and higher ed institutions. Topics include form completion (CSS Profile and FAFSA), Family Engagement in Financial Aid, Understanding Taxes, Award Letter Review, Verification, etc.

### **Information about 2017-18 FAFSA Changes** (<http://FinancialAidToolkit.ed.gov/fafsa-changes>)

## NET PRICE CALCULATORS (NPCs)

### Using NPCs can help students and families:

- Start thinking about affordability early in their college search
- Prepare for the overall financial aid process

### Tips for Finding NPCs:

- School website (“Costs” and/or “Financial Aid” sections)
- Use a search engine (e.g., Google) to search for “net price calculator” and “[school name]”
- Use the following resources to find NPC links:
  - College Scorecard (<https://collegescorecard.ed.gov/>)
  - College Navigator (<http://nces.ed.gov/collegenavigator/>)
  - Net Price Calculator Center (<http://collegecost.ed.gov/netpricecenter.aspx>)

Academic Year: 2013-14	
Estimated tuition and fees	\$1,142
+ Estimated room and board charges <small>(Includes rooming accommodations and meals)</small>	\$11,268
+ Estimated cost of books and supplies	\$1,710
+ Estimated other expenses <small>(Personal expenses, transportation, etc.)</small>	\$4,167
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Estimated total cost of attendance:	\$18,287
- Estimated total grant aid: <small>(Includes both merit and need based grant and scholarship aid from Federal, State, or Local Governments, or the Institution)</small>	\$5,645
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<b>Estimated Net Price After Grants and Scholarships:</b>	<b>\$12,642</b>

Grants and scholarships do not have to be repaid. Some students also qualify for student loans to assist in paying this net price; however, student loans do have to be repaid.

### Tips for Students

#### Using and Comparing NPCs:

- Use to practice for senior year
- Have family financial information ready
- Be honest and accurate
- Focus on the “net price”
- Be wary of unrealistic estimates of self-help (work and loans)

### Tips for Counselors/Practitioners

#### Helping Students Use and Compare NPCs:

- Create a glossary of terms
- Prepare case studies
- Walk through results with students, dissect terminology
- Complete NPCs for popular area institutions
- Provide next steps: contact information for schools’ financial aid offices, scholarship resource lists, etc.
- Respect emotions that may occur

**Keep in mind:** Results are estimates, not final aid awards, and NPCs don’t take the place of a financial aid application. Also, estimates apply to a particular year and costs may be different in later years.

For more information about NPCs, visit **TICAS’ NPC resource page** ([http://ticas.org/NPC\\_resources.vp.html](http://ticas.org/NPC_resources.vp.html))

**F10: Getting Past Sticker Shock: Helping Students Think About Paying for College**

Presentation at the NACAC Conference, October 2015

**FINANCIAL AID AWARD LETTERS**

**Tips for Counselors/Practitioners**

- Prepare students and families ahead of time
- Provide a glossary of terms to students
- Analyze award letters with students and families
- Broker communication with colleges (e.g., financial aid appeals and payment plan options)
- Encourage students and families to ask you questions and be present for conversations
- Collect data to analyze trends

**Tools for Counselors/Practitioners**

- CFPB Paying for College tool: <http://1.usa.gov/1hXTxNz>
- Big Future aid comparison tool: <http://bit.ly/1jrydmB> (recommended by uAspire)
- Dollars for College: <http://gradnation.org/toolkit/12th-grade>

**STUDENT LOANS**

**Tips for Counselors/Practitioners**

- You are not a loan provider – no need to be an expert
- Build comfort with borrowing smart - federal loan options over private
- Explain Subsidized and Unsubsidized terms
- Create awareness of Parent PLUS, a loan that is packaged but may not be approved.



**Tools for Counselors/Practitioners**

- *From TICAS:*
  - 2015-16 Federal Student Loan Terms (<http://bit.ly/1KekmdA>)
  - <http://projectonstudentdebt.org>
- *From the Department of Education:*
  - Information on [Studentaid.gov](http://Studentaid.gov)
  - Videos (<http://bit.ly/1tjRvOD>)
  - Repayment estimator ([studentaid.gov/repayment-estimator](http://studentaid.gov/repayment-estimator))
    - Enter specific loan info. (can be hypothetical), use average loan balances, or import actual loan data
    - Enter tax filing status, income, family size, state
    - View estimated payments under different repayment plans

**NOTES**

**Questions?**

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