

Financial Aid Application Checklist

Use this checklist to plan what you need to do to apply for and receive financial aid. Duplicate this checklist for each school to which you are applying. Due to limited resources, student aid is often awarded on a first-come, first-served basis. Many of these checklist items have deadline dates so you should indicate the date by which you will need to complete each item. Check off each Action Item as you complete it. You can get help for many of these Action Items from each college's Web site, your guidance or college counselor, or your local reference librarian.

<input checked="" type="checkbox"/>	Due Date (if any)	Application Processing Action Item for: _____ (school)
<input type="checkbox"/>	_____	Request financial aid information and application forms from the school to which you are planning to apply. Request information regarding any need-based and non-need-based institutional grants and scholarships. When you receive this information, note all required application materials and their deadlines below.
<input type="checkbox"/>	_____	Request information from your state regarding all state student aid programs for postsecondary education and any required application forms and materials. When you receive this information, note all required application materials and their deadlines, many of which appear in the checklist below.
<input type="checkbox"/>	_____	Investigate private sources of financial aid for college. Check with your school and local libraries, local businesses and civic organizations, and your parents' employer(s). Take advantage of <i>free</i> Internet scholarship search engines, such as: <ul style="list-style-type: none"> • FinAid on the Web – www.finaid.org • The College Board – http://apps.collegeboard.com/cbsearch_ss/welcome.jsp • FastWeb – www.fastweb.com • Scholarship Resource Network Express – www.srnexpress.com • GoCollege: The Collegiate Webservice – www.gocollege.com
<input type="checkbox"/>	_____	Check the following sources to verify the legitimacy of any financial aid consultants or search services you may use or hire and for tips on avoiding scholarship scams: <ul style="list-style-type: none"> • U.S. Department of Education: www.studentaid.ed.gov/students/publications/lisa/index.html • Federal Trade Commission: www.ftc.gov/bcp/online/pubs/alerts/ouchart.htm • Better Business Bureau: www.bbb.com
<input type="checkbox"/>	_____	Obtain a Federal Student Aid Personal Identification Number (FSA PIN) for use throughout the federal aid process during and after college from the Department of Education's PIN Web site at www.pin.ed.gov .

(continued on reverse)

- _____ File your Free Application for Federal Student Aid (FAFSA) as soon as possible on or after January 1, 2008. You may file the FAFSA electronically using FAFSA on the Web, which contains built-in edits to help prevent costly mistakes, at www.fafsa.ed.gov. You may also file a paper FAFSA, obtained from your high school counselor, public library, or any local college's financial aid office.
- _____ Complete and submit all institutional financial aid application materials before all deadlines.
- _____ Apply for state financial aid before the application deadline and promptly reply to any requests for additional information.
- _____ Promptly respond to any school requests for additional information or documentation, such as copies of federal tax returns, verification worksheets, or other forms.
- _____ Review your Student Aid Report (SAR), which is sent to you via e-mail or postal mail after you file the FAFSA, for accuracy. If necessary, correct inaccurate items on-line at www.fafsa.ed.gov or on the paper SAR, if you receive one.
- _____ Read all application materials and financial aid notifications. Most financial aid funds have conditions for receipt and renewal, such as earning a certain grade point average (GPA) or being enrolled full time. *Details are important, so be sure to avoid costly mistakes!*
- _____ Promptly sign and return your financial aid award letter if your school requires your signed acceptance of the aid being offered. Contact the financial aid office if you have any questions about your award.
- _____ Notify the financial aid office if you have applied for assistance, but no longer wish to attend the school.
- _____ Complete the promissory note for any loan(s) you are offered and wish to accept. Before you sign the promissory note, make sure you read and understand all of your rights and responsibilities. Check with the financial aid office regarding any loan counseling you must complete before you may receive the loan proceeds.
- _____ If you have been awarded Federal Work-Study (FWS) assistance, find out how students are placed in FWS positions and what FWS positions are available, including descriptions of job responsibilities and wages.
- _____ Promptly notify the financial aid office of any outside or private scholarship, grant, or other types of student aid you have received or expect to receive.
- _____ Keep copies of all application materials in your records for future reference.
- _____ Other: _____
- _____ Other: _____



Application Form Tracking Worksheet

All these forms! Different schools may collect a variety of forms necessary to complete your aid application, sometimes making it a challenge to keep track of them all. Duplicate and use this worksheet to track forms and correspondence for each school to which you are applying.

School _____

Street Address _____

City, State and Zip _____

Contact Person/Office _____

Phone/E-mail _____

	Name of Form/Correspondence	Date Due	Date Sent	Sent To (Person/Office)
Federal Aid				
State Aid				
School Aid				
Private Aid				

Award Package Comparison Worksheet

Different schools have different resources, so financial aid offers can vary greatly from school to school. Gift aid such as grants and scholarships are ideal, but often more limited. Use this worksheet to compare aid offers. When doing so, consider the amount of your federally-calculated expected family contribution (EFC) and the amount offered in “self-help” aid such as work-study and student loans. There may also be unmet need—your need for aid that the school may be unable to fund—meaning that you or your parents may have to borrow additional funds through student, parent, or private loan programs.

You will also need to know and consider each school’s packaging philosophy to find out if a similar package will be offered in future years. Will the percentage of costs covered by loans, for example, remain constant from year to year? Will you need to meet more of your costs through work-study as you progress? If an institutional grant is offered, is it restricted to the first year or can it be renewed? If the school’s Web site or publications don’t provide this information, call or visit the school’s financial aid office.

Award Package from School:	1.	2.	3.
Gift Aid (sources):			
1.	\$ Renewable?	\$ Renewable?	\$ Renewable?
2.	\$ Renewable?	\$ Renewable?	\$ Renewable?
3.	\$ Renewable?	\$ Renewable?	\$ Renewable?
4.	\$ Renewable?	\$ Renewable?	\$ Renewable?
Total Gift Aid:	\$	\$	\$
Self-Help Work (sources):			
1.	\$	\$	\$
2.	\$	\$	\$
Total Work:	\$	\$	\$
Loans (sources and interest rates):			
1. (%)	\$	\$	\$
2. (%)	\$	\$	\$
3. (%)	\$	\$	\$
Total Loans:	\$	\$	\$
TOTAL All Aid:	\$	\$	\$
Cost of Attendance (COA or Budget):	\$	\$	\$
- Expected Family Contribution (EFC):	- \$	- \$	- \$
- Total All Aid:	- \$	- \$	- \$
= Unmet Need (COA - EFC - Aid):	= \$	= \$	= \$
Your Estimated COA/budget (if different from school’s estimate):	\$	\$	\$
Revised Unmet Need (based on your estimated COA/budget):	\$	\$	\$

Cost of Attendance Comparison Worksheet

The actual cost of attendance (COA) is unique for each student at each school. While some expenses are fixed (like tuition and fees), others are influenced and controlled by the student's lifestyle (like housing and personal expenses). When considering the award package from a particular school, or in comparing packages from multiple schools, you can use this worksheet to compare your cost expectations to each school's estimated total COA. The goal of this comparison is to better decide if the resulting difference is realistically manageable given the resources available to your family and the aid being offered by each school. Duplicate this worksheet as needed.

School	1.		2.		3.	
	My Expectation	School's Estimate	My Expectation	School's Estimate	My Expectation	School's Estimate
Tuition and Fees	\$	\$	\$	\$	\$	\$
Room	\$	\$	\$	\$	\$	\$
Board	\$	\$	\$	\$	\$	\$
Books and Supplies	\$	\$	\$	\$	\$	\$
Computer Costs	\$	\$	\$	\$	\$	\$
Transportation	\$	\$	\$	\$	\$	\$
Personal:						
Clothing	\$	\$	\$	\$	\$	\$
Laundry	\$	\$	\$	\$	\$	\$
Medical	\$	\$	\$	\$	\$	\$
Entertainment	\$	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$	\$
Total COA	\$	\$	\$	\$	\$	\$
Difference between my expectation and school's estimate	\$		\$		\$	

Sample Scholarship Inquiry Letter

This letter provides a sample format for inquiring about private student aid funds. Of course, you must first identify foundations and organizations which offer such assistance well in advance of any application deadlines. You can get help finding the names and addresses of private aid sources by conducting a scholarship search on the Internet or from a reference librarian in your public library or local school. Once you have obtained contact information you will need to customize this letter to reflect your own background and needs by replacing the bracketed boldface text below.

[Your Street Address]
[Your City, State and Zip]
[Date]

[Ms. Susan B. A. Dollar]
[Director of Big Money Awards]
[Lots of Money Organization]
[P.O. Box 9999]
[Moneytown, USA 99999-9999]

Dear Ms. Dollar:

I am writing to inquire about any student financial assistance that the **[Lots of Money Organization]** may offer to college-bound students.

[Enter a concise paragraph about your background and goals. Try to show how you meet the requirements of the organization's financial assistance programs. If this is a letter to find out if the organization offers aid, write a short paragraph about how your background and ambitions coincide with the mission of the organization and might qualify you for assistance that may be offered.]

I would greatly appreciate information about any student financial assistance available through your organization, including how I may apply for this assistance. Information about application forms and deadlines for the **[20XX-XX]** academic year would also be appreciated. If you require any further information, please do not hesitate to contact me by phone at **[your area code and phone number]** or via e-mail at **[your e-mail address]**.

Thank you for your consideration. I look forward to hearing from you soon.

Sincerely,

[Your Name]

Financial Aid Consultants and Scholarship Search Services Fact Sheet

As the financial aid process has become more complex, there has been a significant increase in the number of individuals offering professional financial aid services to students and their families. Most popular among these are financial aid consultants and scholarship search companies. Some families sing the praises of certain consultants and scholarship search companies. However, the industry also includes “bad apples” who charge very high fees and who do little more than provide information that is readily available for free. As a wise consumer, you should exercise caution to avoid being taken advantage of and to be sure you fully understand the services that are offered. The following information should help.

Financial Aid Consultants

Financial aid consultants usually charge a fee for a variety of services including:

- Preparing the Free Application for Federal Student Aid (FAFSA) and other financial aid forms;
- Estimating your resources;
- Estimating your expected family contribution (EFC);
- Estimating your financial need; and
- Describing the types of federal, state, local, and institutional aid programs that are available.

Before you pay a lot of money for the services of a financial aid consultant, keep the following in mind:

- ***A financial aid administrator performs these same services FREE of charge!***
 - Contact the financial aid office at a local college or university or the reference librarian at the public library for information or assistance. Even if you are planning to attend another school, the staff in any financial aid office or a reference librarian should be able to provide you with the same information and assistance that a consultant would provide. College Web sites, publications, and catalogs are also good sources of information.
- The Internet is an excellent method of obtaining free student financial assistance information. In particular, the U.S. Department of Education’s Web site provides aid information at www.studentaid.ed.gov.
- You may complete the FAFSA free of charge on the U.S. Department of Education’s FAFSA on the Web site at www.fafsa.ed.gov.
 - If a consultant is preparing a paper FAFSA on your behalf, always review and sign the FAFSA after it has been prepared and mail it yourself by the required deadline.

- The consultant's fee should be refundable if he or she completes the FAFSA incorrectly..
- As with all important documents, always keep copies of the FAFSA and other applications, forms, and correspondence for your files, even if someone has assisted in their preparation.
- Never agree to a fee based on the percentage of aid that you receive.
- A financial aid consultant cannot guarantee you financial aid.
- Before hiring a consultant, request a list of references.
- Never sign a blank form.
- A consultant may charge you for a list of scholarships and grants copied directly from a school's Web site or publications—information you could easily obtain for free.
 - Certain scholarships and grants awarded by schools and outside organizations are discretionary funds that may or may not be awarded again in subsequent years, even to prior recipients.
- Check the legitimacy of a financial aid consultant or scholarship search organization on these Web sites:
 - U.S. Department of Education -- www.studentaid.ed.gov/students/publications/lisa/index.html;
 - Federal Trade Commission: www.ftc.gov/bcp/online/publ/alerts/ouchart.htm; and
 - Better Business Bureau: www.bbb.com.

Scholarship Search Services

Many search services charge a fee to find sources of student financial aid. Some of these services have been in existence for some time, others are relatively new. Search services need to be used with care and only after a thorough investigation of the services they render. The value of the information provided varies widely.

A guarantee that the service will find at least a certain number of aid sources, for instance, might simply mean that the service will tell you that you can apply for the federal student aid programs. There is no need to pay a search service to identify these programs, because information on the all of the federal student aid programs is readily available free of charge in any financial aid office or on the U.S. Department of Education's Web site at www.studentaid.ed.gov.

A little time and effort on your part browsing the Internet, or visiting your school's Web site, financial aid office, college counseling office, guidance counselor's office, or the reference section of a library will probably unearth any sources of assistance a search service could identify.

Also, several companies have also made scholarship search engines available on the Internet to students for free. These include, but are not limited to:

- FinAid on the Web - www.finaid.org;
- The College Board - http://apps.collegeboard.com/cbsearch_ss/welcome.jsp ;
- FastWeb - www.fastweb.monster.com;
- Scholarship Resource Network Express - www.srnexpress.com; and
- GoCollege: The Collegiate Webservice - www.gocollege.com.

A Message from the Federal Trade Commission

Many companies advertise through flyers, campus newspapers, direct mail, and Web home pages that they can get students access to millions of dollars in unclaimed grants and scholarships. The Federal Trade Commission (FTC) encourages you to be well-informed about these companies and provides these tips:

1. *Determine whether the company is actually offering a scholarship or is simply a scholarship search service. If the company claims to actually award a scholarship, be aware that most scholarship sponsors do not charge up-front fees to apply for funding, and no legitimate scholarship sponsor can guarantee that you will win an award.*
2. *Understand that scholarship search services do not award scholarships. These companies charge a fee to compare your profile with a database of scholarship opportunities and provide a list of awards for which you may qualify. They do not provide awards directly to applicants, nor do they help students apply for the awards. Some will list scholarships even if the application deadlines are past.*
3. *Don't give out credit card or bank account information on the phone or over the Internet without getting information in writing first. It may be a set-up for an unauthorized charge or withdrawal.*
4. ***Don't forget the age-old rule: If it sounds too good to be true, it probably is!***

Reporting Scholarship Scams and Suspected Financial Aid Fraud

If you feel that you have become a victim of a scholarship scam or financial aid fraud, please report it immediately.

- U.S. Department of Education's Office of Inspector General (OIG): The OIG may be contacted by calling its hotline at 1-800-MIS-USED (1-800-647-8733), e-mailing oig.hotline@ed.gov, or by submitting a complaint form at <http://www.ed.gov/about/offices/list/oig/hotlineform.html>. Special agents in the OIG investigate fraud involving federal financial aid dollars.
- Federal Trade Commission (FTC): The FTC has an on-line complaint form at www.ftc.gov/scholarshipscams and a hotline at 1-877-FTC-HELP (1-877-382-4357; teletype for the hearing impaired: 1-866-653-4261). The FTC will investigate based on the number of complaints received.