

# Financial Aid Countdown Calendar

## JUNIOR YEAR

### Fall

Now is the time to get serious about the colleges in which you are interested. Meet with your guidance counselor to help you narrow down your choices. Hopefully by the spring, your list will have five to ten solid choices. College visits are always a great idea—remember this will be the place you spend the next four years, so start your campus visits soon!

- Register for the Preliminary SAT (PSAT).
- Check out local financial aid nights in the area. Be sure to attend these invaluable sessions, especially if this is the first time your family is sending someone off to college. Try to become familiar with common financial aid terms. Start reviewing some of the literature available and begin to familiarize yourself with the various programs. A good booklet is published by the U.S. Department of Education, "The Student Guide" and is available at any financial aid office or on the Web at [http://studentaid.ed.gov/students/publications/student\\_guide.html#title](http://studentaid.ed.gov/students/publications/student_guide.html#title).
- In October, take the PSAT and the National Merit Scholarship Qualifying Test.
- Do some Web browsing! There are many free scholarship search engines, such as Petersons.com. Also, head to the bookstore or library and pick up a copy of **Peterson's Scholarships, Grants & Prizes**. It features details on millions of dollars of aid from private sources.
- Ask your parents to contact their employers and church and fraternal organizations to learn about possible scholarship opportunities.
- Check with your high school guidance counselor for the qualifications and deadlines of local scholarship awards. Many guidance counselors report that there are few applicants for these awards.

### Winter

- Keep checking for scholarships! Remember that this is the one area over which you have control. The harder you work, the better your chances for success!
- Register and study for the SAT (I and II). Most college-administered scholarship programs use the SATs in their selection process. Signing up for a prep course is usually money well spent (check out [www.petersonstestprep.com](http://www.petersonstestprep.com)). If you decide not to take a course, then your next best resource is the bookstore. The SAT is definitely not a test that you can cram for the night before. Invest in a comprehensive test-prep guide such as **Peterson's Ultimate SAT Tool Kit**. Using a study guide will help you get an idea of your math and verbal strengths and weaknesses. Set up a regular schedule to work on the areas that need improvement.

### Spring

- Spring Break—a great time to visit colleges. Remember your top ten list? Time to start narrowing it down.
- Review the requirements for local scholarships. What can you do now and over the summer to improve your chances?
- Take the SATs. Good luck!
- Look for a summer job, especially one that ties in with your college plans. For example, if you want to major in premed, why not try to get a job at a hospital or with a laboratory?

### Summer

- College visit time! Begin to ask yourself some questions: Is this where I see myself getting my undergraduate degree? Can I adjust to the seasons, the town surrounding the campus, the distance from home, the college size? Does this school feel right for me?

## SENIOR YEAR

### Fall

- How's the college list coming? Can you get your list down to five or six choices? Your guidance counselor can help with this process. Once you have your top choices, make a list of what each college requires for admission and financial aid. Be sure your list includes all deadlines.
- Do any of these colleges require the PROFILE financial aid application? Many private colleges use this form for institutional aid. You need to file this comprehensive form in late September or early October.
- Don't falter now in your scholarship search. Get the applications filed by the published deadlines.
- Register now if you are planning to retake the SAT.
- Attend a financial aid night presentation with your parents. Some of these sessions offer help in completing forms; others offer a broader view of the process. Contact the presenter (usually a local college professional) to be sure you are getting the information you need.

### Winter

- Get the Free Application for Federal Student Aid (FAFSA). This is the key form for financial aid for every school across the country. Remember, watch your deadlines, but do not file until after January 1. Be sure to keep a copy of the form, whether you file electronically or with the paper application. Got some questions? Call the local financial aid office. Also, many states have special toll-free call-in programs in January and February, Financial Aid Awareness Month.
- As the letters of admission start to arrive, the financial aid award letters should be right behind them. Important question for parents: What is the bottom line? Remember, aid at a lower-cost state school will be less than a

higher-cost private college. But what will you be required to pay? This can be confusing, so consider gift aid (scholarships and grants), student loans, and parent loans. The school with the lowest sticker price (tuition, fees, and room and board) might not be the best bargain when you factor in the overall financial aid package.

### Spring

- Still not sure where to go? The financial aid package at your top choice just not enough? Call the financial aid office and the admissions office. Talk it over. While schools don't like to bargain, they are usually willing to take a second look. Is there something unusual about your family's financial situation that might impact your parents' ability to pay?
- By May 1, you must make your final decision. Notify your chosen college and find out what you need to do next. Tell the other colleges you are not accepting their offers of admission and financial aid.

### Summer

- Time to crunch the numbers. Parents, get information from the college on the total charges for the coming fall term. Deduct the aid package and then plan for how the balance will be paid. Contact the college financial aid office for the best parental loan program. If you want to arrange for a payment plan, contact the Business Office for further information. Most schools have deferred payment plans available for a nominal fee.

Congratulations! Remember that you need to reapply for aid every year!