Welcome back to the Higher Education Access Corner. I'm Tiffany Divan and today I am going to be bringing you episode number three of the life beyond high school series. So it's life beyond high school. Key steps on how to prepare for college. And today, we're going to talk about how to cover the cost without breaking the bank. So just to give you all a recap, I want to make sure that you aware of these of the first two episodes.

First episode we talked about exploring careers and school types. Then we talked about choosing the perfect school. So now we're going to talk about some options to consider when actually paying for those school expenses. And this step is very, very important because who wants to break the bank in order to get there? Their educational needs? The good thing is you do not need to break the bank.

Keep in mind, postsecondary school is an investment in your investing in yourself. So it's okay to actually to realize that there are costs that are going to be associated with it. But what I want you to remember is you're buying an education. You are not buying the school. There are many different paths that you that you can take in order to get to your goal.

And your goal is to go to a school that's going to get you the education you need so that you can then go into the career that you're hoping to go into and then the productive and fruitful life. So at the end of the day, it's really not so much where you go, but what you do while you're there.
And that's just my personal opinion. But it's a great, great time, I think for students. Now is a great time for students who are ninth grade through 11th. Great to actually really start exploring the schools. But always look at the costs. So no matter what school you're interested in attending or you're just looking at, you're talking to them always throwing with the cost is what financial aid options are available and how long are these options available to you?

00;01;56;26 - 00;02;19;25
Speaker 1
I also tell students when it's time to apply for school, narrow down those choices when you're heading into your senior year in high school. If you can narrow it down to about no more than five choices, I think that's a good place to be. And then you want to make sure that you're applying to a variety of different schools with different price points and that the how hard it is to get into those schools.

00;02;19;25 - 00;02;35;14
Speaker 1
You want to give yourself some some leeway with that. Some schools have an open admission policy, while others are more stringent. Always check into the cost for those. But what I do say is do not exclude a single school off of the list based off of cost, because there are resources to kind of help you out with that process.

00;02;35;23 - 00;02;55;27
Speaker 1
There's financial aid that can help to cover the cost of the education at any of these postsecondary schools that I'm referring to. And again, when I refer to post-secondary school, I mean your business school, technical school, trade school, a community college or more. So there's a school. There's a different types of schools for everyone. Don't exclude anything off the list.

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Speaker 1
And again, if you need to do more research on the different types of schools, on the careers or even the costs, a couple of websites that I think are great, great ones to look at. One, it's college cost that it does go through the U.S. government or U.S. Department of Education. And I also say go to find that or we have a great website education planner dot org on there and we give you some additional tips and tools on how to cover the cost of a postsecondary education.
I myself am a higher education access partner. And one of the things that we do as access partners and one of 13 is we go out and we talk to students, families, the community on how to cover the cost of a full secondary school. Like I said, there are 13 of us throughout the state of PEI and you can find your access partner at fire dot org.

And we’re always, always, always excited to help you maneuver through that process. Also, you want to make sure that you consider your needs and your wants when we’re talking about costs, the schools that you’re going to choose, if you have to narrow down the school, are you still getting your needs met? Can you find a school where you can get all of your needs met and it still be a financial fit for you?

Another thing with determining affordability is to know that financial aid exists and make sure that you apply for it. A lot of times when I’m talking to students, they’ll apply to get in to the school but forget to apply, apply for the financial aid. And you want to do both and you want to do both. Early financial aid is an option that will assist those students.

But again, it’s not something that it’s going to come to the student. The student has to go to it. So what I’m going to give you all are just some five quick steps on how to apply for financial aid. Number one, I always say, is, look for the free money first. And that consists consist of things such as grants and scholarships.

Both are forms of financial aid that generally do not have to be repaid. In other words, it’s gift eat or free money. So I’m going to say that again. Look for the free money first, because if you can find someone else to help cover those costs and you don’t have to break the bank from going into your own pockets and expenses, it’s a great way.
Speaker 1

It's a great place to be in. So look for those grants, look for those scholarships. And I tell students all the time, they come in every shape, size and form. If you're talking to your if you're in your high schools, talk to your counselors about where those local scholarships are. And also say if you're thinking about big scholarships, think about those national organizations.

Speaker 1

And I also say look at the brands that you use because scholarships are offered by just about everyone. So if I'm a person who uses wears a certain type of clothing, if I eat from a certain fast food place, check in with them to see if they offer scholarships. Go to their websites. Most of them do Google them.

Speaker 1

Most of them do. I always say if you're going to spend your money on them, apply for their scholarships to see if you can get a little something back. In addition to that, when you're thinking about looking for the free money first. Always know your specific deadlines because deadlines exist for everything, whether we're talking a scholarship, a grant, even for your student loans, there are limits in work study.

Speaker 1

You have to make sure that you're getting everything in by your deadlines. It doesn't matter how great your admission's application is, is doesn't matter how great your scholarship application is. Sometimes if that application or those applications are late, they're not even considered. I always say, don't leave any money on the table, so make sure that you're going to get everything in before not even just on the deadline.

Speaker 1

And another way that you can do that is that kind of tracking. Have a have a one sheet or an Excel sheet that's going to track what is required, whether it's an application, whether it's a transcripts, maybe it's an
essay, maybe it's a letter of recommendation. Remember when it's required, who's actually going to be responsible for sending it?

00;06;40;27 - 00;06;58;12

Speaker 1

So if it's a transcript, the transcripts may need to be into a school by, let's say, November 1st. And it's your guidance office that needs to to get that out, have all of that in a spreadsheet so that you can just check things off of the list as it goes on. Now, the third step is to make sure all of your financial aid paperwork is completed.

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Speaker 1

And that starts with completing the free application for Federal Student Aid, or the FAFSA form. That is, the primary application to be considered for federal aid, state aid as well as school aid. I also tell students some scholarship organizations will want you to complete the faster as well. So you make sure you complete it and with a fast the form does is it collects key data about the student and if you're a dependent student it's going to collect key information about your parents and it gathers information about your household.

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Speaker 1

Really, it's going to help to determine the financial strength. Those questions help to determine the financial strength within your household. And then that information is used to decide whether or not you qualify for certain forms of financial aid. Now, we have lots of information on our website via dot org. And there's lots of information and student aid that go that will assist you with completing the FAFSA application.

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Speaker 1

A couple of things I tell everyone is it's available October 1st of every single year. So coming up this October 1st, 2022, a new application will be open for those who plan to attend school for the 2023 2024 academic school year. You never want to make. You always want to make sure that you get that application completed as early as possible.
You also want to make sure that you're looking for the deadlines. There are school deadlines. There's a
deadline with the Department of Education, and fear also has a deadline for when you need to get your
paperwork in. If you want to be considered for a research, those deadlines and always apply by the earliest.
There are some schools that will tell you you need to get all of your paperwork in as early as December 1st if
you want to be considered for certain types of financial aid.

So make sure you do your research. Make sure you fill out the fast application. In addition to that, if you're a
Pennsylvania resident, you want to make sure that you complete the state grant form with a Pennsylvania
state grant form that is for Pennsylvania residents who are attending an approved Pennsylvania school. You
may qualify for the pets of a Pennsylvania State grant.

I also say the good thing with the Pennsylvania State grant is you can actually complete it right at the very
end of the fast for application or go to FEMA's website in order to do so. In addition to that, you only have to
complete the state grant application the very first year, and that's because we always get the results of your
FAFSA every single year.

So every year you'll complete the faster, just the first year you're going to need to complete the state grant.
Some schools will tell you they have additional forms that you need to complete, or there could be a form
called the CC profile, college scholarship service profile. And if the schools are telling you that they want you
to complete these additional forms, by all means do so.

That means they have additional funding that they're going to award. And then they they need more
information than what's found on the FAFSA application in order to determine who gets the the award.
Once you've completed all of your paperwork, I tell students to make sure that you keep checking your
email addresses and they'll just have to make sure that everything went through, that there's no missing
information, because if there is something missing, the Department of Education or fee or the schools will contact you.

And if you listed your email address, they're going to they're going to contact you via email. The fourth step is actually to compare your school's financial aid offers once they start to come in. So what happens is after all of your paperwork has been completed, those schools will start to reach out to you. They're going to process your paperwork.

They're going to determine their financial strength. They're going to look at your financial need and say, hey, based on these results, you may qualify for certain types of financial aid, whether it's a grant or a scholarship, which is your free money work study, which gives you an opportunity to work and then use those funds towards the cost of your attendance, or even if you had to borrow money through a student loan.

The school will list these options for you. You also want to say I also say if you're going to compare compare apples to apples and oranges to oranges, know what's included in your financial aid notification letters. Every school that you list on your face, the application will let you know what you may or may not get in financial aid clinical to their school.

And sometimes this information gets a lot heavier as I'm talking. But I do tell everyone there's good information out here to help you along. We even have on our website where you can go to our publications. There's a sheet that you can actually look at to kind of give you a guide for how to compare a financial aid notification letter.
Speaker 1

So please check that out. If it's something that you're interested in or you feel like you need, or if you don't have your own way of tracking this information. You also want to make sure that if a school is telling you, Hey, you don't have to pay this back right now, you are aware that you have to pay it back if it says it's a lot.

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Speaker 1

So understand the difference between your loan in a grant and a scholarship. Again, grants and scholarships are free money, which is where you want to land. The loan is money that you have to pay back. At the end of the day, you want to make sure that you have the money that you need in order to go to your school of choice.

00;11;49;08 - 00;12;08;17

Speaker 1

Not all students end up getting financial aid or the financial aid that they need, especially and free money. So it's quite often that you may need some additional resources and additional resources can come into play, such as maybe, maybe your family had an opportunity to have a 529 plan. Maybe. In fact, you may have to work while you're on school in camp at one campus.

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Speaker 1

Maybe your school has a tuition payment plan that allows you to break up the remaining costs over a period of time. Whatever it is, you know that there are options. If you do run into a special circumstance. So one thing I tell everyone is over these past years with COVID happening, it's, it's not a lot of people out of the box, unfortunately.

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Speaker 1

So I always say life happens to the best of us, so to speak. So if you've been faced with some type of financial hardship or challenges in your family, you always want to make sure you're reaching out directly to the school's financial aid office and let them know your situation. Ask them to take this information into consideration before determining what your financial aid notification which your financial aid package could look like.
I also say if you're a Pennsylvania resident, you want to reach out to fear as well, to make sure that we're aware of your situation, that we may ask for additional details, and that's okay. But if the goal is to make sure everyone has a clear picture of what your life, of what your financial situation really is like.

So maybe you had reduced income, you lost a job. The information that was collected on your financial aid form may not reflect that. So you want to make sure it's reflected. At the end of the day, you want to choose well, you want to choose wisely. Just to give you a few additional tips rather quickly on how to reduce the need for financial aid.

Graduate on time is one thing I tell students. A lot of times you go into let's say you're going for a bachelor's degree. It's a four year program and sometimes maybe you dropped a class, maybe you failed a class, maybe you changed your major. And that may delay when you're going to graduate. So instead of going in at four years, you come out after five years.

Well, guess what? That fifth year has now cost you a lot more money. So graduate on time and also, if you do your research upfront, it's going to minimize the chances of you having to transfer and change your major. Also on college credits while you're in high school. If you have that opportunity to do so, consider cutting costs.

And I'm pretty frugal. So I always say if you can buy used books, if you can, you can commute, don't eat out as often as you used to. Those are all options that you can do to kind of minimize your overall cost. There's nothing wrong with commuting, even though, you know, you may want to be on campus for a lot of the activities.
You can still come home and it's going to save you a great deal of money. Whatever it is you do, you want to make sure you're making a wise investment for yourself, a smart investment. You don't want to break the bank to get your education again. You want to live. And you also want to remember that student loan debt doesn't go down.

So if you're borrowing, you borrow wisely. I tell students all the time, We have a great website called my smart, boring dot org. It is a great website to help you make better choices when it comes to borrowing before you actually borrow. So I gave you all lots of information here on how to cover those costs and try to keep it reasonable.

So here are some things you should do throughout the entire series. Again, don't forget, you want to make sure that you're studying hard. You're doing the best why you best that you can while you're in school and that you're not shying away from those challenging classes. Ask for help if you need a tutor. See if one is available to you again.

Always understand what's needed to enter the career of your choice. If you're not sure again, do your do your career explorations on site such as education planner do or my next move that or more. Don't forget to clean up those social media pages because schools are looking at that. Scholarship organizations are looking at that. Create a professional email address as well so that you don't have to worry about some emails getting lost, important emails getting lost.
If you're still researching your schools, that's okay. Make sure you're talking the schools. You're attending those college visits. When the colleges come into the schools, talk to them. Talk to those in your community. Talk to the alumni. Make sure you're also discussing your postsecondary financial aid options. Financial aid may be available. Don't cross any school off of the list upfront.

Speaker 1
You want to make sure your senior year in high school you're applying for the financial aid, that you're not missing the deadlines and you're keeping track of student loan balances. Once you take out a student loan, ultimately essay, share your hopes, share your dreams with your parents or guardians and your school counselors. They may be able to assist you throughout this process.

Speaker 1
Again, you're not alone in doing this. Another great website is college cost at ed dot gov. So whether you need to research your schools, whether you're researching costs, lots of different weather, even researching careers, there are lots of different things that you can get all underneath this website. College cost at iti dot gov and again also fees that work.

Speaker 1
So that pretty much sums up our series Life Beyond High School. Key Steps on How to Apply for College. I hope you've enjoyed the series in the episode. Thank you for tuning in to the Higher Education Access Corner and we'll see you soon.