

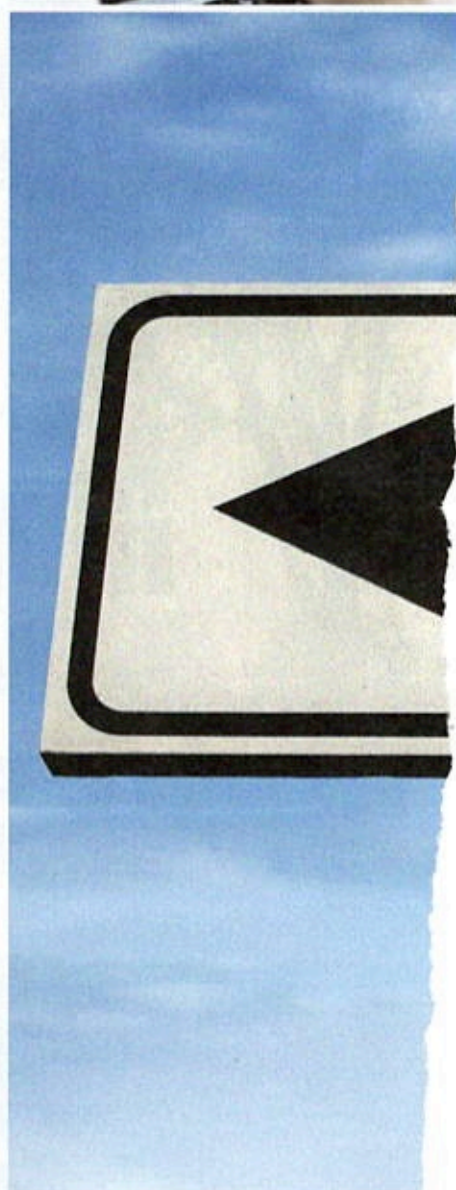
Action Plan: FINALIZE YOUR LIST OF SCHOOLS

Use this checklist to help keep your teen on track.

READY TO MAKE A GAME PLAN? LET'S GO! WITH A LITTLE ADVANCE

organization, you can guide your child from an unmanageable sea of options to a tight, thoughtful short list of schools that are right for them and that they'd likely thrive at.

- ☐ Develop three lists: of Dream, Target, and Safety schools. Weigh the pros and cons of each with your child, and try your best to enjoy the process. Remember: This should be the fun part!
- ☐ Compare each school's criteria (e.g., the average grades or test scores they accept) to your student's abilities, using software provided by your student's high school or free internet sites. Make sure your child's achievements match well with each school's criteria.
- ☐ Measure your financial ability against enrollment costs to see which schools are realistically within your ability to pay, and what you'd likely need to get from outside sources to meet any shortfalls.
- ☐ Examine college locations, and consider how necessary traveling or commuting costs would affect your family and finances. This view could boost one college ahead of another in the process.
- ☐ Explore alternative options, especially if finances are an issue. Starting at a two-year community college, applying for scholarships and grants, and commuting can all be ways to pull a financially impossible college back into reach.
- ☐ Make a calendar of ALL deadlines for testing, applying, financial aid submissions, and tours. Include dates that pertain to each college on the list, and make sure to stay comfortably ahead of the cutoff dates.
- ☐ Visit schools, in-person or virtually, to get a closer look at each one. Reach out to admissions, and talk to current students when you can: Many schools have online resources available to connect prospective students to the university community and staff.
- ☐ Narrow the scope to your top 6-10 choices, including at least two Dream schools, two Target schools, and two Safety schools. Feel free to apply to more, if you can handle the extra work and application fees.



ADDITIONAL RESOURCES

Here are several online resources that can help inform more thorough research into **which schools would be just right for your child.**

WHEN HELPING YOUR CHILD BUILD THEIR APPLICATION SHORT LIST, there are millions of options. But don't worry: The Internet has you covered! You can research schools by majors, location, price, extracurriculars, and more, using some of the web's free, comprehensive resources. Start here.

FOR COLLEGE RANKINGS AND COMPARISONS:

■ The U.S. News & World Report Best Colleges list (www.usnews.com/best-colleges) offers the best-known ranking system of schools, considering categories like college type, location, and best value. Not as well known: The site is also a great resource for advice concerning the application process and college finances. For more information about what considerations go into different college ranking systems, visit Prep-Scholar's blog (blog.prepscholar.com).

FOR INFORMATION ABOUT STANDARDIZED TESTING AND ADMISSIONS:

■ CollegeBoard (collegeboard.org) is a great one-stop shop for information about the SAT, ACT, AP exams, and other standardized testing, providing deadlines, key dates, and admission requirements for thousands of different colleges across the nation. (CollegeBoard is the official SAT site; the official ACT site is act.org.)

FOR A PLACE TO START FINDING BEST-FIT COLLEGES:

■ Common App (commonapp.org) is the famous universal application site used by hundreds of schools, but it's also a vast resource database. Common App simplifies admissions by helping students find, plan, and apply to colleges, providing application guides and a wealth of admissions info for first year and transfer students.

FOR SCHOOL-SPONSORED PLANNING TOOLS:

■ Your student's high school may already have programs in place to aid in the planning and execution of the college application process. Check with your child's guidance counselor for access to the parent portal, which may allow you to track progress on Naviance (naviance.com) or Xello (xello.world/en).

FOR FREE ONLINE PLANNING TOOLS:

■ Use online resources to help break down the college admissions process, find financial resources, and keep your student ahead of critical deadlines using BigFuture (bigfuture.collegeboard.org) and CollegeSimply (collegesimply.com).

FOR ADMISSIONS PREP:

■ The Princeton Review (princetonreview.com) has a comprehensive admissions guide that covers important aspects of the application process in an easy-to-read format. Start here and your planning will get a lot easier.

FOR STUDENT VIEWS ON CAMPUS LIFE:

■ Instagram's @Collegefessing account has 6 million followers enjoying its amusing posts by college students about real university life. College Confidential (collegeconfidential.com) has more than 22 million posts, including tips, advice, and resources for college students and their parents.



College Costs:

THE ITEMIZED LIST

How on Earth can a school get away with charging a quarter-million dollars or more for an education?

Here's how the bill breaks down.

COSTS VARY WIDELY ACROSS OUR THOUSANDS OF PUBLIC AND private colleges. So to get some averages as a place to start, we turned to The College Board's annual report on "Trends in College Pricing and Student Aid 2021" (available for free online at research.collegeboard.org/pdf/trends-college-pricing-student-aid-2021.pdf). Based on their annual survey of colleges, this report found that for public 2-year "commuter" colleges, the total costs averaged \$18,830 per year. For public 4-year colleges, the average annual costs were \$27,330 for in-state students, and \$44,150 for out-of-state students. And for private 4-year colleges, the average costs were \$55,800. Remember, these are AVERAGES...your mileage will certainly vary. Here's what's included and what isn't.

Tuition and Fees

These tend to be lumped together: Tuition is what you pay for the actual classes; "fees" go toward related activities and services like campus maintenance, computer lab access, WiFi, athletic events, and orientations and graduation.

AVERAGE COSTS PER YEAR:

FOR PUBLIC 2-YEAR COLLEGES: \$3,800
FOR PUBLIC 4-YEAR COLLEGES, IN-STATE: \$10,740
FOR PUBLIC 4-YEAR COLLEGES, OUT-OF-STATE: \$27,560
FOR PRIVATE 4-YEAR COLLEGES: \$38,070

Room and Board

The good news: Your child finally gets to learn about paying rent! The bad news: Housing and dining are typically the second-most significant college expenses after tuition and fees, so research ahead of time and budget accordingly.

AVERAGE COSTS PER YEAR:

FOR PUBLIC 2-YEAR COLLEGES: \$9,330
FOR PUBLIC 4-YEAR COLLEGES, IN-STATE: \$11,950
FOR PUBLIC 4-YEAR COLLEGES, OUT-OF-STATE: \$11,950
FOR PRIVATE 4-YEAR COLLEGES: \$13,620

Books and Supplies

Beyond textbook costs, don't forget the usual "first day of school" gear and then some. If your family currently shares tech and supplies (like computers and printers) at home, some of that may also need to be purchased.

AVERAGE COSTS PER YEAR:

FOR PUBLIC 2-YEAR COLLEGES: \$1,460
FOR PUBLIC 4-YEAR COLLEGES, IN-STATE: \$1,240
FOR PUBLIC 4-YEAR COLLEGES, OUT-OF-STATE: \$1,240
FOR PRIVATE 4-YEAR COLLEGES: \$1,240

Daily Transportation

How will your child get around while at college—between classes, but also around town? For many, a new school can mean train or bus costs (one reason the public 2-year commuter college numbers are higher here than for the four-year colleges, where students typically live on campus).

AVERAGE COSTS PER YEAR:

FOR PUBLIC 2-YEAR COLLEGES: \$1,840
FOR PUBLIC 4-YEAR COLLEGES, IN-STATE: \$1,230
FOR PUBLIC 4-YEAR COLLEGES, OUT-OF-STATE: \$1,230
FOR PRIVATE 4-YEAR COLLEGES: \$1,060

Other Expenses

Sheets, fans, lights, tissues: If they use it every day at home, they'll need to have it at school as well. And there are other costs harder to anticipate, like snacks, medicine, winter boots or spring T-shirts, and other essentials.

AVERAGE COSTS PER YEAR:

FOR PUBLIC 2-YEAR COLLEGES: \$2,400
FOR PUBLIC 4-YEAR COLLEGES, IN-STATE: \$2,170
FOR PUBLIC 4-YEAR COLLEGES, OUT-OF-STATE: \$2,170
FOR PRIVATE 4-YEAR COLLEGES: \$1,810

Not included in the above

Other costs will come up as well, depending on your child's situation: Fraternity or sorority dues, campus movie nights, weekend road trips, and on and on. It's been estimated that the average college-age person spends \$2,000 to \$4,500 a year on additional food and drink, \$1,000 on social activities, and \$800 on clubs, sports, and Greek life. Also don't forget to consider YOUR costs, like driving to see them or flying them home for a holiday visit. It all, of course, adds up.





FINANCIAL AID CENTRAL

There's one form that's essential to getting financial aid—the FAFSA.
It isn't fun. But we're here to walk you through it.

OKAY, TAKE A DEEP, CLEANSING breath—it's time to tackle the FAFSA. The Free Application for Federal Student Aid form is your ticket to federal, state, and college-sponsored financial aid, in the form of both loans and grants. Based on the information you provide on this one form, the US Department of Education calculates how much you can afford to pay for college the following year, and therefore how much financial aid you're eligible to receive.

If the FAFSA feels daunting, know that you're not alone. Only 65% of students and their families submit a FAFSA. The most common reasons the rest don't complete it are:

- They feel they can afford school without financial aid
- They think they might not qualify for aid
- They are worried about taking on more debt
- They don't know how to fill out the FAFSA
- They didn't know they could submit a FAFSA
- They think it's too much work or too time-consuming

Do any of those sound familiar? Apply anyway. The vast majority of students are actually eligible for aid of some kind. Even if your student is not eligible for grants, the FAFSA is a requirement if you want to take out federal student loans, which come with better interest rates and repayment plans than private loans typically offer.

As difficult as it may seem, the U.S. Department of Education reports that

it takes most people less than an hour to complete the FAFSA. Funds are offered on a first-come, first-served basis—so don't wait too long. The FAFSA application period opens each year on October 1st for the following school year and needs to be filled out again each year. Prepare in advance by gathering the following information and documents for you and/or your child, as relevant; you'll each need a separate login to the website:

- Social security number
- Driver's license
- Recent federal tax returns and W-2 forms

- Recent bank and investment statements
- Information on any farm or business assets
- Records on child support, veterans benefits, and interest income, if applicable
- A ranked list of schools your child is considering (up to 10)

There are a few things you can do to boost your odds of getting the most aid.

First, submit the FAFSA as close as possible to the October 1st opening date. Second, list a state school as one of your top three colleges—some

states won't consider you for state grants unless you rank a state school among your top three. (Check studentaid.gov to get the lowdown on your state.) Third, make any changes to FAFSA as your situation changes—you or your child can log in anytime to update elements of the application, like your top 10 schools or your financial circumstances.

Need help? Many people do, so don't be afraid to ask! Reach out to your child's high school counselor, or contact the Federal Student Aid Information Center at (800) 4 FED AID for free assistance.

