

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: _____
<div style="text-align: right; margin-right: 100px;">(school)</div> |
| <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 Personal Identification Number (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, 2007. 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				

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/lsa/index.html;
 - Federal Trade Commission: www.ftc.gov/bcp/online/publs/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.smexpress.com; and
- GoCollege: The Collegiate Webservice - www.qocollege.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.

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]

Student Aid Program Summary

- Most federal student aid is need-based, taking into account an expected family contribution (EFC). Need-based financial aid comes in three basic types:
1. **Grants and scholarships**, which are considered gift aid and generally don't have to be paid back (sometimes a repayment is required if a student withdraws);
 2. **Work-study**, which is money that you earn by working part-time while in school; and
 3. **Loans**, which are funds that you (or your parent) borrow and must be paid back, usually after you leave school.

The following chart details the main federal student aid programs administered by the U.S. Department of Education. Not all schools participate in all of the programs listed.

Program	Description	Application	Annual/Aggregate Amounts	Eligibility*	Repayment Required
Federal Pell Grant	Grant program (Portable)	FAFSA required annually	<ul style="list-style-type: none"> • Annual minimum and maximum vary • \$400 minimum for 2007-08¹ • \$4,310 maximum for 2007-08² • No aggregate limit 	<ul style="list-style-type: none"> • Undergraduate students without first baccalaureate or professional degree • Certain students enrolled in a post-baccalaureate teaching certification program • Based on need 	No
Academic Competitiveness Grant (ACG)	Grant program (Portable)	FAFSA required annually	<ul style="list-style-type: none"> • \$750 first year students • \$1,300 second year students 	<ul style="list-style-type: none"> • Federal Pell Grant recipient • U.S. citizen • Completed a rigorous secondary program of study • Enrolled full time • 3.0 GPA (for second year) • Completed secondary school after January 1, 2006, for first year students and after January 1, 2005, for second year students 	No

*In addition to the General Student Eligibility Requirements

¹Congress has not yet passed legislation determining award amounts for the 2008-09 award year.

²Congress has not yet passed legislation determining award amounts for the 2008-09 award year.

Program	Description	Application	Annual/Aggregate Amounts	Eligibility*	Repayment Required
National Science and Mathematics Access to Retain Talent (SMART) Grant	Grant Program (Portable)	FAFSA required annually	<ul style="list-style-type: none"> \$4,000 for each of the third and fourth years of an academic program 	<ul style="list-style-type: none"> Federal Pell Grant recipient U.S. citizen Pursue an eligible major³ 3.0 GPA Enroll full time 	No
Federal Supplemental Educational Opportunity Grant (FSEOG)	Campus-based grant program; funds awarded by institution	FAFSA required annually	<ul style="list-style-type: none"> \$100 annual minimum \$4,000 annual maximum (students on approved study abroad programs may receive up to \$4,400) No aggregate limit 	<ul style="list-style-type: none"> Undergraduate students without baccalaureate or professional degree First priority given to Federal Pell Grant recipients with "exceptional financial need" (defined by law) 	No
Federal Work-Study (FWS)	Campus-based employment program; funds awarded by institution	FAFSA required annually	<ul style="list-style-type: none"> No minimum or maximum Award amount is dictated by school policy 	<ul style="list-style-type: none"> Undergraduate and graduate students Based on need 	No
Federal Perkins Loan	Campus-based loan program; funds awarded by institution; 5% interest	FAFSA required annually; Master Promissory Note (MPN)	<ul style="list-style-type: none"> \$4,000/year undergraduates \$6,000/year graduate students \$8,000 aggregate limit for students who have not yet completed 2 years of undergraduate program \$20,000 undergraduate aggregate limit \$40,000 combined undergraduate and graduate aggregate limit Study Abroad: Annual and aggregates exceeding above noted amounts by as much as 20% 	<ul style="list-style-type: none"> Undergraduate and graduate students First priority given to students with exceptional need (defined by school) Must first have determination of eligibility/ineligibility for Federal Pell Grant 	Yes; begins 9 months after cessation of at least half-time enrollment; deferment and cancellation provisions available

*In addition to the General Student Eligibility Requirements.

³As determined by the U.S. Department of Education in the fields of physical, life or computer sciences, mathematics, technology, engineering, or a critical foreign language.

Program	Description	Application	Annual/Aggregate Amounts	Eligibility*	Repayment Required
Federal Family Education Loan (FFEL)/Federal Direct Student Loan (Direct Loan)—Subsidized and Unsubsidized Stafford Loans***	FFEL funds from private lenders; Direct Loan funds from federal government; 6.8% fixed interest rate	FAFSA required annually; MPN obtained from FFEL school or lender or from Direct Loan school	<ul style="list-style-type: none"> • \$2,625/year for students enrolled in preparatory coursework for enrollment in an undergraduate program⁴ • \$3,500 1st year undergraduates • \$4,500 2nd year undergraduates • \$5,500 each remaining undergraduate year • Annual limits prorated for programs and remaining periods of enrollment less than an academic year • \$8,500/year for graduate and professional students • \$23,000 undergraduate aggregate limit • \$65,500 combined undergraduate and graduate aggregate limit 	<ul style="list-style-type: none"> • Undergraduate and graduate students enrolled at least half-time • Must first have determination of eligibility/ineligibility for Federal Pell Grant • Must determine eligibility for subsidized Stafford Loan before determining eligibility for unsubsidized Stafford Loan • Interest subsidy based on need • Unsubsidized funds may be used to replace EFC 	Yes; begins 6 months after cessation of at least half-time enrollment; deferment possible; no interest subsidy on unsubsidized loan

*In addition to the General Student Eligibility Requirements

***School usually participates in either FFEL or Direct Loan Program; loan terms are similar under both programs.

⁴FFEL/Direct Loan eligibility is limited to one 12 month period for student enrolled in preparatory coursework.

Program	Description	Application	Annual/Aggregate Amounts	Eligibility*	Repayment Required
FFEL/Direct Loan— Additional Unsubsidized Stafford Loan***	Same as subsidized Stafford Loan	FAFSA required annually; MPN obtained from FFEL school or lender or from Direct Loan school	<ul style="list-style-type: none"> • \$4,000/year 1st and 2nd year undergraduates • \$5,000 each remaining undergraduate year • \$7,000/ year for students enrolled in preparatory coursework for enrollment in a graduate or professional program⁵ • Annual limits prorated for programs or remaining periods of enrollment less than an academic year • \$12,000/year for graduate and professional students • \$46,000 undergraduate aggregate limit, less subsidized amounts borrowed • \$138,500 combined undergraduate and graduate aggregate limit, less subsidized amounts borrowed 	<ul style="list-style-type: none"> • Independent students • Graduate/professional students • Dependent students whose parents are unable to borrow PLUS • Must have determination of eligibility/ineligibility for Federal Pell Grant • Must determine eligibility for subsidized Stafford Loan before determining eligibility for additional unsubsidized Stafford Loan • May be used to replace EFC 	Yes; same as subsidized Stafford Loan

*In addition to the General Student Eligibility Requirements

***School usually participates in either FFEL or Direct Loan Program; loan terms are similar under both programs.

⁵FFEL/Direct Loan eligibility is limited to one 12 month period for student enrolled in preparatory coursework.

Program	Description	Application	Annual/Aggregate Amounts	Eligibility*	Repayment Required
FFEL/Direct PLUS***	FFEL funds from private lenders; Direct Loan funds from federal government; 8.5% fixed interest rate for FFEL PLUS and 7.9% fixed interest rate for Direct Loan PLUS	Some schools may require FAFSA; PLUS MPN obtained from FFEL school or lender or from Direct Loan school	No annual or aggregate amounts, except parent or graduate/professional student may not borrow more than difference between cost of attendance and other financial assistance student expects to received	<ul style="list-style-type: none"> • Natural and adoptive parents (and stepparents if included on FAFSA) of eligible dependent undergraduates enrolled at least half time and graduate/professional students • No adverse credit history • Must not be in default on a federal loan • Must be a U.S. citizen or eligible noncitizen • May be used to replace EFC 	Yes; begins 60 days after fully disbursed

*In addition to the General Student Eligibility Requirements

***School usually participates in either FFEL or Direct Loan Program; loan terms are similar under both programs.