

NEED MONEY FOR COLLEGE?

FINANCIAL

AID

IMPORTANT

FACTS



# 2021-22 FINANCIAL AID "TO DO" LIST

- **Understand Net Price:** Most students do not pay the full "sticker price" for college tuition. Check out each of your colleges/universities' websites under admission/financial aid to find the Net Price Calculators
- **Start the Process:** Visit the financial aid websites of the schools to which you plan on applying and find out what you need to do to start the financial aid process
- **October 1: Start the [CSS Profile](#) if it is required** by the schools to which you are applying. Finish by admission deadlines.
- **October 1: Complete the [Free Application for Federal Student Aid \(FAFSA\)](#),** required by most colleges and universities.
- **Please Note: Many private colleges/universities** require both the CSS Profile and the FAFSA. The priority dates for submitting these applications are based on whether you apply for admission in Early Decision, Early Action, Restrictive Early Action or Regular Decision.



# FINANCIAL AID- IMPORTANT FACTS

## Free Application for Federal Student Aid (FAFSA)

<https://studentaid.gov/h/apply-for-aid/fafsa>

- If you need financial assistance to attend college, you will be required to submit a FAFSA and submit it to the government to determine your “Estimated Family Contribution” EFC
- **The FAFSA is filed after October 1 of your senior year- NOT BEFORE!**



# FINANCIAL AID-IMPORTANT FACTS

2. Most private colleges/universities will also require the College Scholarship Service (CSS) “PROFILE” found on [collegeboard.org](http://collegeboard.org)
  - The CSS Profiles ask questions not covered by the FAFSA
  - Helps with the distribution of nonfederal student aid funds or institutional funds
  - A complete list of colleges that require the PROFILE can be found at [www.collegeboard.org](http://www.collegeboard.org)
  - You must register at least four weeks in advance of your school’s earliest priority deadline



# FINANCIAL AID-IMPORTANT FACTS

## Should I apply for Financial Aid?

- Even students whose parents have high incomes may receive loans, grants and scholarships by filing for financial assistance
- Many parents miss out on possible financial aid because they do not fill out the FAFSA
- Some colleges require that a student file a FAFSA in order to be eligible for “merit” aid. Check each of your college’s websites for scholarship and financial aid requirements



# TYPES OF FINANCIAL AID

- **Scholarships:** money you do not have to pay back and usually are tied to some kind of talent, attribute or affiliation
- **Grants:** free money that is usually determined by need. Your EFC is used to determine grants.



# SOURCES OF FINANCIAL AID

- **Federal Government:** provide Perkins Loans and Stafford Loans at low interest rates. They also pay for work-study.



- **State of Missouri:** provides grants for students who go to college in Missouri. Bright Flight and Mo Grants are available to MO residents



If you have questions about the financial aid process, please do not hesitate to contact your CHS College Counselor.

If you have specific questions regarding scholarships and loans, contact the college/university's financial aid offices and ask to speak with a Financial Aid Officer.

Pay attention to deadlines. The FAFSA opens on October 1<sup>st</sup>!

Thank you!

