



Conquering College Costs

Goals of Seminar

Learn every way to reduce college sticker prices

Learn how to find affordable college options

Learn how to pay for college without excessive debt

Learn what to do and when to do it



Method of Presentation

- PowerPoint
- Handouts



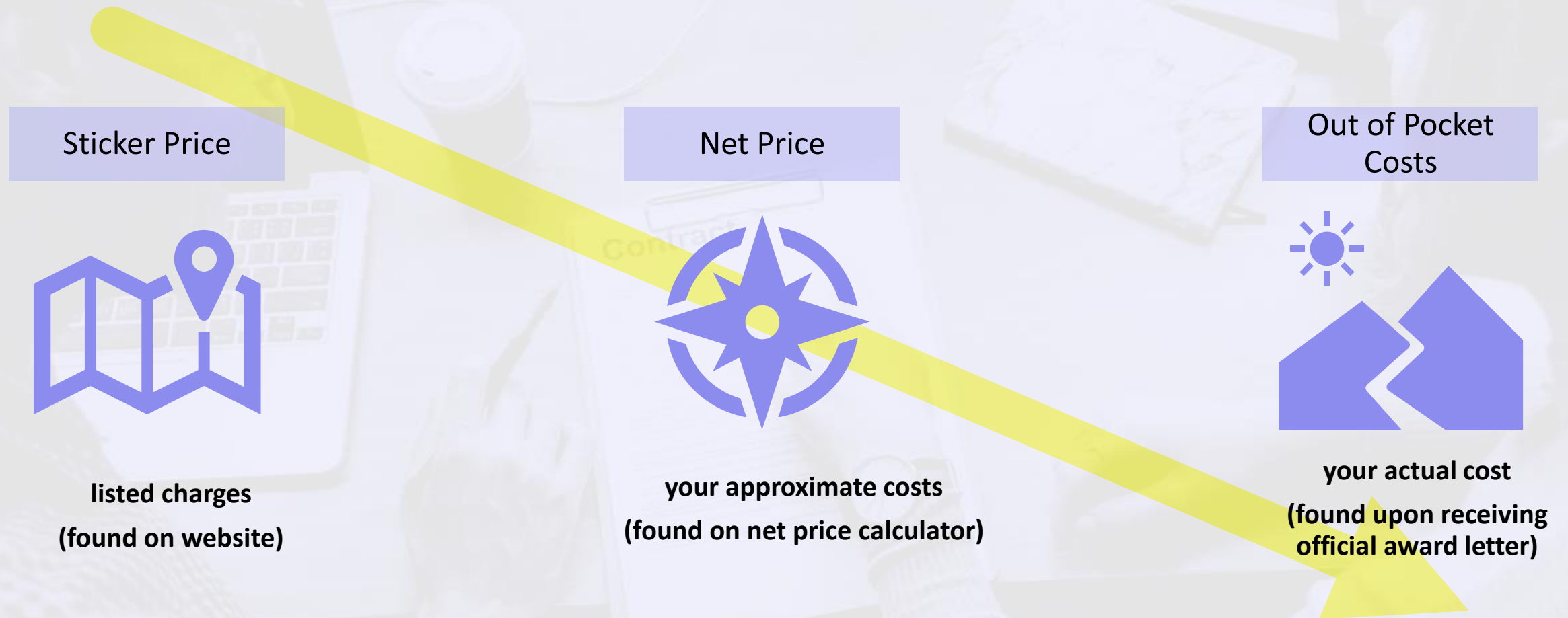
Changes in System

Much of what you hear applicable always to everyone

System undergoing changes (terminology and methodology)

Changes will impact current freshmen and sophomores as well as the back end of the college years for juniors and seniors.

Define Prices/Three Column Chart



Changes/Issues

EFC (Expected Family Contribution) number will be SAI (Student Aid Index)



Divorced Family filing will be different



Number of children in college will be viewed differently



How Pell Grants are determined



529 Plan change



Effectiveness of Net Price Calculators as four year planning tools

Sticker Price Reduction/file FAFSA

Direct Federal Student Loan

(\$5500, \$6500, \$7500, \$7500) (more options after 4 years)

Campus Employment

(work and earn \$2500 or more)



Sticker Price Reduction tied to FAFSA or Income levels



Pell Grant



MAP Grant



College's Need Based
Grant

Sticker Price Reduction

- Merit Scholarship (Academics)
- Athletes
- Talent (resume and relationship)
- Competitive scholarships
- Sibling/legacy scholarships
- Military scholarships
- Independent scholarships



Sticker price reduction/state schools

Pathways to residency

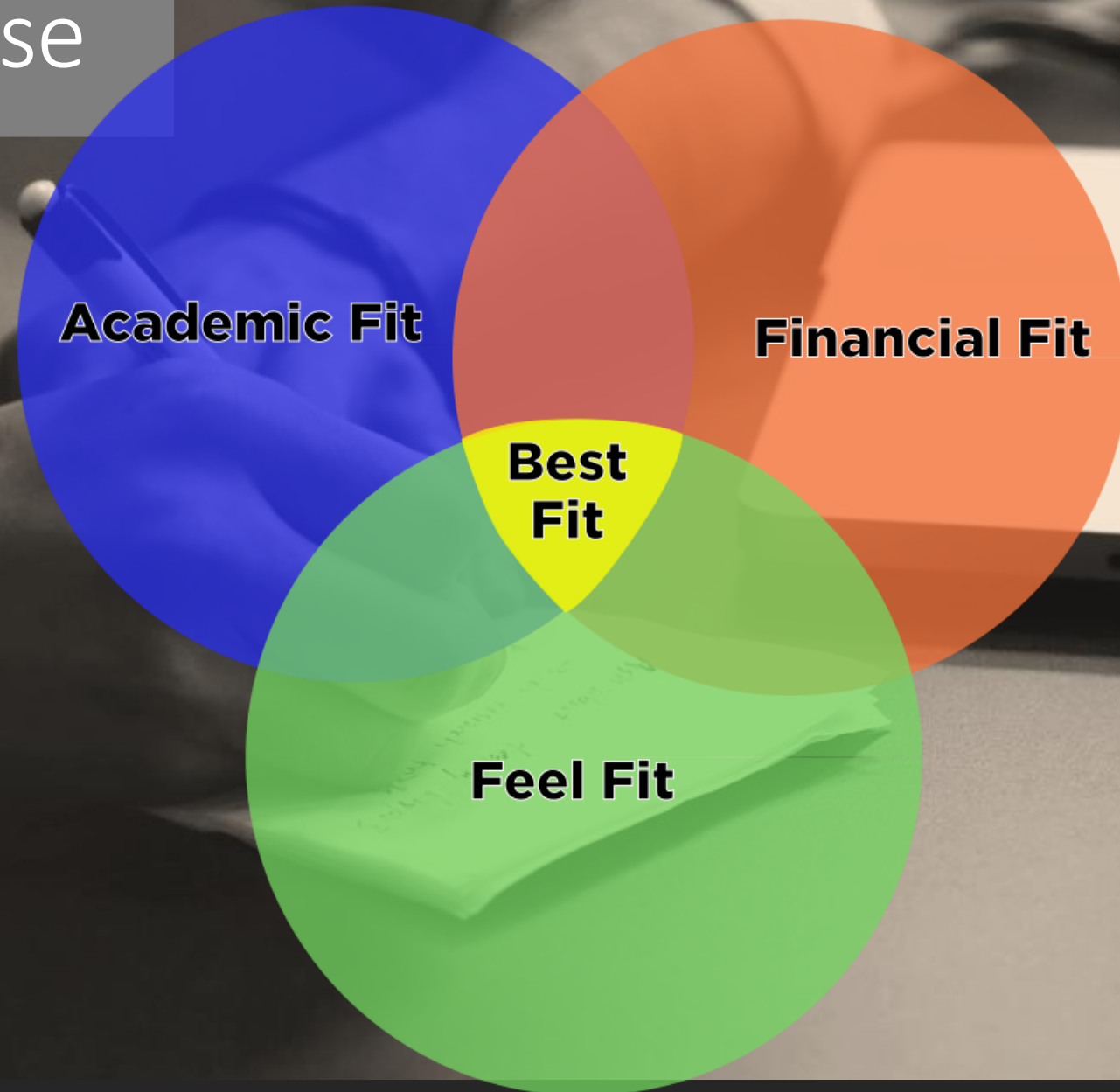
Midwest Tuition Exchange

Tri-State Initiative



The Planning Phase

Finding Affordable College
Options



Identify Colleges Financially based on column two and column three

Financial Reaches
beyond affordability

Financial Fits
fit affordability

Financial Back-ups
fit affordability ... just in case



Steps of Planning Phase

Determine Reasonable Borrowing vs. Excessive borrowing
(interest rates)

Assess your yearly affordability systematically
(see handout)

Find college options in all pricing categories

Use college net price calculators (planning tool)

College Pricing Categories

Flagships

Non-flagships

Highly Selectives

Mid-size privates

Traditional privates

Commuting

Community Colleges



Create your three column pricing chart (See handout)

Comparison of sticker prices

Comparison of net prices

Comparison of out of pocket costs

Apply to colleges

Now more important than ever

Apply to financial reaches

Apply to financial fits

Apply to financial back-ups

Execution Phase

Complete FAFSA after October 1

Complete CSS Profile (if appropriate)

List all colleges of interest (up to 10)

Complete verification process if required

Appeal (if appropriate)

Await college award letters

Assess out of pocket costs and create column three on your chart



Execution Phase (the kitchen table)

Determine merits of conversation

Make final college choice

Explore Parent loan options if needed

Hunt for campus employment

Take online loan class

Sign promissory note

Establish payment plan





U.S. Department of Education

Net Price Calculator Center

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Q. Do you want to know how much it will cost for you to attend college?

A. Enter the name of a college to find its net price calculator.

What does Net Price mean?

Net Price is the amount that a student pays to attend an institution in a single academic year AFTER subtracting scholarships and grants the student receives. Scholarships and grants are forms of financial aid that a student does not have to pay back.

What is a Net Price Calculator?

Net price calculators are available on a college's or university's website and allow prospective students to enter information about themselves to find out what students like them paid to attend the institution in the previous year, after taking grants and scholarship aid into account.



How do other students describe net price?

Click on one of the student video challenge winners to find out...



Net Price Calculator - Typography Video
by Brian S.



Justin,Remo,Bilyana Net Price Calculator Video
by Michael K., Remo K., John R., Bilyana P.

Impact of Changes

More Pell eligible – more evident

Much shorter form

Multiple Family members in college

Divorced families – major change

Appeals (working with colleges) more important

Net Price Calculators (plusses and minuses)

Loan forgiveness???





Thanks to College Partners:

University of Tampa (Tampa, Florida)

St. Xavier University (Chicago, IL)

Bradley University (Peoria, IL)

St. Ambrose University (Davenport, Iowa)