

College Financial Aid – Help to GET – Help to AVOID

The Financial Aid process for college students may seem impossible at times. So many forms, so many options, so MUCH personal information is asked for! This article will list Help resources available, and there are many, and scams to be wary of.

Filling Out FAFSA

The *Free Application for Federal Student Aid (FAFSA)* is the one central document you and your parents will be filling out. You access the form at <http://www.fafsa.ed.gov> It is rather long and detailed BUT – it is free to fill out and you should NOT pay for help filling out the form because there is free expert assistance available at these places:

- FAFSA's online help right on the <http://www.fafsa.ed.gov> site
- Financial aid office at your college
- Guidance counselors
- Federal Student Aid Center: www.FederalStudentAid.ed.gov or By phone – 800-4-FED-AID (800-433-3243) or by TTY (800-730-8913) or local # 319-337-5665

Now it is true that there are excellent, reputable financial advisors who can give advice to you about the financial impact of college costs. A financial advisor can show you financing options and how to best use them. You should expect to pay a professional fee. But the FAFSA form filing itself is completely free.

Finding Funding Sources [Private Scholarships and Grants]

You can pay as much as \$1000 to have a service search databases for possible private aid. Or you can spend a few evenings, write a few emails and letters, gather applications and do the job yourself. There is money 'out there' and with some effort you can have a good chance of getting at least a LITTLE of it to defray some of your college costs. Try all of these avenues. [be creative! It can NEVER hurt to send a polite message of inquiry]

Start with research:

- Public Library reference section
- Free online scholarship searches [the [College Board](http://CollegeBoard.com) website has as good a one as any]
- Guidance counselor/College financial aid office

Then gather and submit applications for Private assistance from:



- Federal Student Aid Center [see contact above] and other Agencies
www.students.gov
- State Office of Education
- Your employer and your parents' employer
- Foundations, religious and community organizations, local businesses, civic groups, ethnicity-based organizations

Keep your private information PRIVATE

Sad but true, these days identity theft is a serious problem. Criminals can steal your information and when they use it YOU can end up paying the price. Here are some ways to reduce your risk:

- DO NOT give personal information online or on the phone unless you are VERY sure about the organization and the person with whom you are communicating. Take the time to check with the Federal Student Aid Center about anyone you are not certain about.
- Review privacy policy at your bank or lender. They can and do request information from the National Student Loan Data System.
- FAFSA will give you a PIN – do NOT give that PIN to anyone AT ALL. If you are getting help with the FAFSA form, a professional person will, of course have YOU type in the PIN, not ask you for it. When you complete the FAFSA form, exit and close the browser [or be sure the person helping you does so]. The site will clear any browsing history and cookies automatically.
- Keep close track of applications you have submitted and award documents. Shred any you no longer need.
- Don't waste a minute if you think your information has been stolen:
 - Report to the issuer
 - Report to police if necessary
 - Report to US Dept. of Education at 800-MIS-USED [800-647-8733] or www.ed.gov/misused
 - Federal Trade Commission at 877-IDTHEFT [877-438-4338] or www.ftc.gov/idtheft
- IF you're concerned with fraud by a company charging for financial aid advice you can contact the Federal Trade Commission at 877-FTC-HELP [877-382-4357] or www.ftc.gov/scholarshipcams

Larry Brown



Overlook Tutorial Academy