

Financial Aid **INSIDER**

A Comprehensive Guide to Funding College



Financial Aid Options



Filing the FAFSA



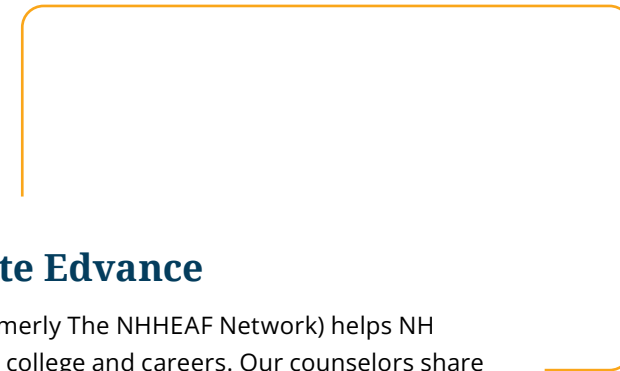
Covering the Rest

2023-2024

Granite Edvance, formerly the NHHEAF Network, is a 60-year-old nonprofit whose mission is to support NH students and families in navigating their education and career pathways. We offer free college and career planning support, scholarships and grants, and a private student loan. Learn more: GraniteEdvance.org

Welcome!

College is an investment in your future. If you want to go to college but aren't sure how to pay for it, this guide is for you. If you think you can't go to college because of the cost, this guide is also for you. Billions of dollars are available to students like you – but you have to know where to look. We'll help you find sources of money, learn all your options, and make a smart financial plan that's just right for you!



About Granite Edvance

Granite Edvance (formerly The NHHEAF Network) helps NH students prepare for college and careers. Our counselors share their knowledge through free workshops, presentations, and individual appointments, helping thousands of students every year. We make college and career planning as easy as possible so that students can reach their goals with confidence and excitement. We also work with school counselors, colleges, and community and business partners to reach as many students as we can. All NH students are welcome to use our free services!

What's Inside

This guide will walk you through every step in the financial aid process. We'll explain the different types of aid, how to apply for aid, and what to expect throughout the financial aid process.

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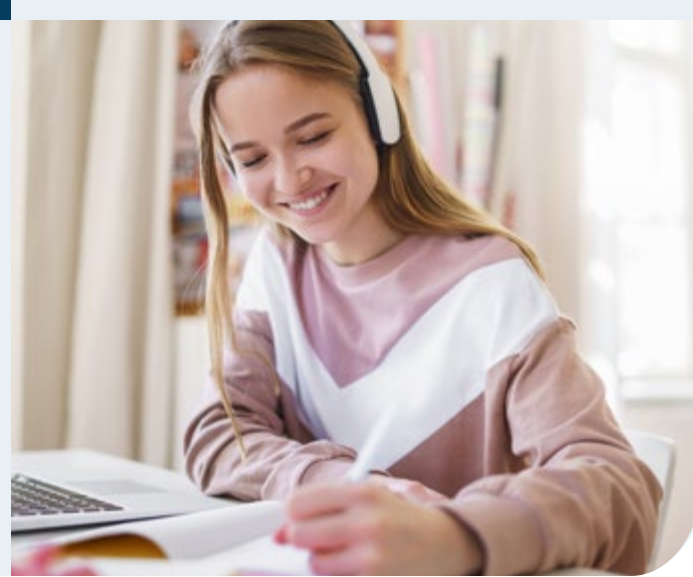
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Understanding Financial Aid

Exploring the many sources of aid can help you plan your college budget.



Financial aid is money to help pay for college. The key word is “help.” You and your family will need to pay some of the costs. However, a lack of money shouldn’t keep you from college. There are many types of financial aid available. Some of it is “gift” aid, meaning you don’t have to pay it back. Some of it is “self-help” aid, meaning you earn it or pay it back.

How Financial Aid Works

Once you accept a financial aid offer from a school, you’ll have a good idea how much you and/or your family will need to pay on your own. If savings and income from jobs aren’t enough, you can apply for local and national scholarships or consider a private student loan.

01. Federal Financial Aid

You apply for federal financial aid with the Free Application for Federal Student Aid (FAFSA). The FAFSA will tell you your federal student aid options, which will include a federal student loan and may also include a need-based grant and work-study offer.

02. School-Specific Financial Aid

After you’re accepted to a school, the school will send you a financial aid offer. This offer is based off your FAFSA information and other required documents. The offer may include both need-based and merit-based aid.

03. Filling the Gaps

Financial aid comes from different sources. The federal government offers both grants and loans based on need. Colleges also offer grants and scholarships. You and your family will pay the rest through savings, income from your jobs, and, sometimes, loans.

Types of Aid

	Description	How to get it
Gift Aid	<p>Merit-Based Gift Aid</p> <p>This aid is awarded for hard work or certain abilities, or for being part of a certain group. Examples include academic scholarships, leadership scholarships, music scholarships, or scholarships for residents of your town. When a college offers this type of scholarship, they usually give it for each year that you’re in school – as long as you still meet the requirements.</p>	<ul style="list-style-type: none"> Colleges will consider you for merit aid when reviewing your application. Apply for local and national scholarships. See page 25.
	<p>Need-Based Gift Aid</p> <p>This is money given to students and families based on their financial need. It is often in the form of a grant. You must re-apply each year, and the amount you receive can change. Some need-based aid is also available through scholarships.</p>	<ul style="list-style-type: none"> Fill out the FAFSA. See page 14. Fill out the CSS Profile. See page 12. Apply for local and national scholarships. See page 25.
Self-Help Aid	<p>Federal Work-Study</p> <p>Through this program, you can earn money for college through an on-campus job. This program is only for students with financial need.</p>	<ul style="list-style-type: none"> Fill out the FAFSA.
	<p>Federal Student Loans</p> <p>Every student who files a FAFSA can receive a student loan through the federal government. These are loans that you take out in your own name. With a subsidized loan, the government pays the interest while you are in college. These loans are for students with higher need. With an unsubsidized loan, you have to pay the interest yourself.</p>	<ul style="list-style-type: none"> Fill out the FAFSA.
	<p>Private Student Loans</p> <p>Private loans can help you bridge the gap between your college costs and other types of aid. These loans are based on credit, so student borrowers often need a cosigner. Most families take out loans to help pay for college.</p>	<ul style="list-style-type: none"> Apply through a private loan company, credit union, or bank. See page 26.

Financial Aid & Your College Search

For most students and families, cost is a big factor in college decisions. It's important to have the right information to make these decisions. Without the right information, some students don't apply to college because they think it's too expensive. Or they wait too long and can't go to their top choice. Others take on more debt than they can handle. Take these important steps to be sure you have all the information you need.



Have the "money talk" early

Talking about finances is more important than ever. Although talking about finances with your parents might be difficult, it will help you know what to expect. Here are some questions to talk about:

01. How can you help pay for college yourself? A savings account? A part-time job? Graduation money?
02. Does your family have money set aside for college? If so, how much?
03. Along with money you and your family have saved, how much can you put toward your college bill each month?
04. Are there other costs which should be included in the budget (books, travel, cell phone, entertainment, computer, etc.)?
05. Now that you know how much your family can pay, you should understand that colleges may give you a different number. What will you do if a school's financial aid offer doesn't match what you can actually pay? Will you start at a community college and transfer to a 4-year school? Take a gap year to save more money? Take out loans?
06. Who will take out loans if they are needed? How much debt are you and your family willing to take on? What income can you expect from your college education? Will it be enough to pay off that debt?

Consider net price, not sticker price

\$59,000	Sticker Price (listed on school's website)
- \$35,000	Gift Aid - Free Money (scholarships, grants)
<hr/>	
\$24,000	Net Price (actual cost to attend)

Sticker Price vs. Net Price

Many people look at a college's **sticker price** – the price published on their website – and decide the college is too expensive. The truth is, most students will pay less than the sticker price because of grants and scholarships. Some colleges may be more affordable than you think. Don't just look at the sticker price. Look at the actual price you will pay after subtracting gift aid. This is called the **net price**.

Net Price Calculators

You won't know the exact net price until you get your financial aid offer, but you can get an idea of how much you'll pay using a net price calculator. Net price calculators are available on each college's website. You enter information about you and your family such as income and savings, and the calculator will tell you how much need-based aid you can expect. This information can help you as you make your college list. You'll know which colleges are more affordable for you and which are more expensive. Remember that these are estimates – the actual price you pay may be higher or lower than what the calculator tells you.

Tips for Using Net Price Calculators

- Use net price calculators before finalizing your college list.
- Remember that you might receive other aid such as merit aid for your GPA or test scores.
- When you talk with an **admissions counselor** at a college, ask how accurate the calculator is. Some schools offer aid that might not be part of the calculator.
- Make sure the calculator is up to date. If the sticker price goes up, the estimate could change.

Applying for Financial Aid

One form unlocks many funding sources.



Federal Financial Aid

The Free Application for Federal Student Aid (FAFSA) opens doors to several types of federal aid, including need-based grants, federal loans, and work-study opportunities. It's very important to fill out the FAFSA because colleges also use it to award their own aid.

Grants

By completing the FAFSA, you will find out if you're eligible for these grants. Remember, grants are free money that you don't need to pay back.

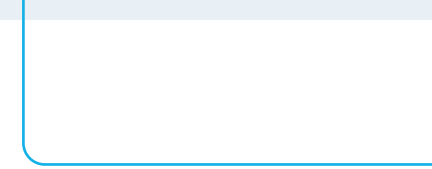
Pell Grant

The Pell Grant is free federal aid offered to students, ranging from \$750 to \$7,395. It is based on household income and other tax information. Pell grants do not need to be repaid.

You can find out if you are eligible for a Pell Grant by completing the FAFSA. You cannot receive a Pell Grant unless you submit a FAFSA application.

Federal Supplemental Education Opportunity Grant (FSEOG)

This federal grant is for undergraduate students with very high financial need. Students must qualify for the Pell grant to receive the FSEOG; however, not all Pell recipients receive an FSEOG.



Federal Work-Study

Federal work-study is a student aid program where students can work part-time at their college to help pay their bills. Not all students are offered work study – but even if you're not offered this program, you can still apply for a job on campus.



Federal Direct Loans

These loans are offered directly to students through the federal government. With **subsidized loans**, the government pays the interest while you're in college. With **unsubsidized loans**, the interest starts adding up right away. You can pay it while in college or wait until you finish school.

Visit studentaid.gov/understand-aid/types for more information about federal financial aid programs.

Federal Direct Loan Maximum Annual Amounts

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500 No more than \$3,500 of this amount may be in subsidized loans.	\$9,500 No more than \$3,500 of this amount may be in subsidized loans.

As of July 1, 2023, the interest rate on Federal Direct Undergraduate Loans is 5.50%

Visit studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much-can-i-borrow to see annual loan limits after first year.

Financial Aid From Colleges

Each college you apply to will make a decision about your financial need. They use two important numbers to make this decision:

- **Cost of Attendance (COA):** the price of attending the college for one year
- **Student Aid Index (SAI):** how much your family is expected to pay (formerly known as the Expected Family Contribution). The lower your SAI, the more financial aid you can expect.

Students who are or will be attending college before June 30, 2024: You will see the term *Expected Family Contribution (EFC)* instead of SAI.

$$\text{Cost of Attendance (COA)} - \text{Student Aid Index (SAI)} = \text{Financial Need}$$



Student Aid Index (SAI)

The main reason a student files the FAFSA is to get a Student Aid Index. This is an important number because it shows how much financial aid you may receive from federal grants, loans and work-study programs. The lower your SAI, the more need-based aid you may receive. An SAI can be as low as -\$1,500. After filing the FAFSA, students will receive their SAI on the confirmation page and find it on the FAFSA Submission Summary (formerly known as the Student Aid Report). The FAFSA needs to be completed every year, and the SAI can change each year.

What it is:

A number that helps colleges decide how much aid to offer you if you attend their school. For example, if your SAI is \$8,000, and the college costs \$30,000 to attend, you could receive \$22,000 in aid.

What it is not:

- The amount of financial aid you will receive
- The amount you will pay for college that year

Cost of Attendance (COA)

The Cost of Attendance (COA) is the cost to attend a college for one year. The COA includes both the **direct costs** you will pay to the college and the **indirect costs** that aren't part of your bill. Examples of both types of costs include:

Direct Costs:

- Tuition
- Fees
- Food and housing

Indirect Costs:

- Books and supplies
- Travel expenses
- Lab fees
- Health insurance (if not insured through a parent)
- Study abroad fees
- Personal expenses



Budget Smart

Be sure to think about both direct and indirect costs when you make your college decision and put both costs in your budget.

Application Forms

To meet the financial aid deadlines for each college, you will need to stay organized. Different schools have different forms and deadlines for different types of applications (Early Decision, Early Action, Regular Decision, or Rolling Decision). To learn the difference between these deadlines, check our College Admissions Insider. There are two main forms for applying for financial aid. Each school will require one or both of these.

Free Application for Federal Student Aid (FAFSA)

The FAFSA measures how much your family can pay for college. It will tell you if you are eligible for federal grants, loans, and work-study programs. Colleges also use it to make decisions about the financial aid they offer. It's a good idea to file the FAFSA as early as you can; see the chart on page 16 for when you can start. Filing the FAFSA is very important. If you do not submit the FAFSA, you may not receive loans, grants, and scholarships from the school or the federal government. File your FAFSA online at studentaid.gov/h/apply-for-aid/fafsa.

CSS Profile

The CSS Profile is an **additional** online financial aid form required by roughly 240 colleges and scholarship programs nationwide. The CSS Profile form **does not** take the place of the FAFSA. This form allows colleges to gather more information for awarding their own grants and scholarships. Unlike the FAFSA, this form is not free. There is a \$25 registration fee (which includes sending the results to one college) and a \$16 charge for each additional school. The fee may be waived during registration if you meet income requirements. For a list of colleges that use the CSS Profile form and to complete the application, visit cssprofile.org.

CSS Profile Login Information

If a parent is filing the CSS Profile for you, they must use your College Board username and password to access the form.



Application Deadlines

Keep track of your financial aid deadlines with a chart like the one below. Remember: You must complete the forms by the correct deadline if you want to receive aid.

Financial Aid Tracker

College	FAFSA Deadline	CSS Profile® Required?	CSS Profile® Deadline
		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	
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		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	

Don't miss a deadline

Tip: Keep a calendar of important dates right on the refrigerator where everyone in the family will see it!



Get Started With the FAFSA

An Important Note About the 2024-25 FAFSA

There are some big changes to the FAFSA process this year. If this is your first time completing a FAFSA, then don't worry! Just know that for this year only, the FAFSA won't be available until December 2023 (instead of its usual October 1 release).

After the FAFSA becomes available, we will be offering free FAFSA filing assistance.

The FAFSA for Undocumented Students and/or Parents

Undocumented and DACA (Deferred Action for Childhood Arrivals) students are not **currently** eligible for federal student aid. However, you may be able to receive financial aid from colleges, and there are many private scholarships for undocumented students. If your parents are undocumented but you are a citizen, you can still file a FAFSA. For undocumented parents who are worried about putting their information into a federal form, there are federal privacy laws that say this information can't be shared. It can only be used for financial aid decisions. The FAFSA does not ask about your parents' citizenship status. For more information visit studentaid.gov/understand-aid/eligibility/requirements/non-us-citizens#daca-fafsa.



Who does the FAFSA belong to?

The FAFSA is the **student's** application for financial aid. For dependent students, parents have their own sections to complete and are called "contributors" on the FAFSA. Students and contributors each need their own login credentials, or FSA ID.

A "**contributor**" is anyone who has to include personal and financial information on the FAFSA. Each contributor will have to create their own FSA ID and give consent to share their tax information on the form. For more information, see the "who is a contributor" section at [FAFSA.gov](https://fafsa.gov).

Creating a Federal Student Aid ID (FSA ID)

Your FSA ID is a username and password combination. It is used to confirm your identity and electronically sign your federal student documents, including the FAFSA. To create your FSA ID, visit studentaid.gov/fsaid. After the student and contributors' FSA IDs have been verified, you can start the FAFSA, save your progress, and log in and out.

FSA ID Tips

- Your FSA ID **must** be verified before you can complete your FAFSA – this process can take 3-5 days.
- The student creates their FSA ID first, then invites their contributors to do the same.
- Students and parents cannot use the same email address or cell phone number to set up their FSA IDs.
- Do not use your high school email address. That account will be gone after you graduate.
- Be sure to enter your name and Social Security number exactly as they appear on your Social Security card.
- Make sure you can open your email while creating your FSA ID. You will need to verify your email address using a link sent to your account. You will also need to verify your cell phone number through a text message sent to your phone.
- Keep your username and password in a safe place. You will need them each time you open your FAFSA or visit the federal aid website.

Tax Information

Use tax information from the correct year

This easy-to-read chart shows which tax form your family should use when filing the FAFSA form, based on the academic year you will attend college.

When a Student is Attending College (School Year)	When a Student Can Submit a FAFSA	Which Year's Income and Tax Information is Required
July 1, 2024 - June 30, 2025	Beginning December 2023	2022
July 1, 2025 - June 30, 2026	Beginning October 1, 2024	2023



Parent Information

When filing the FAFSA as a dependent student, the "parent" ("contributor") is your legal parent (biological or adoptive) and stepparent. The following people are NOT considered "parents" unless they have legally adopted you: widowed stepparent, grandparents, foster parents, older brothers or sisters, aunts or uncles. Use the following chart to determine which parent(s)' information to include on the FAFSA.

Common Situations & Which Parent to File With

If...	File the FAFSA with...
Parents are married to each other and filed a joint return for the FAFSA tax year	Both parents
Parents are not married and filed taxes separately, but they live together	Both parents
Parents are divorced or separated	The parent who provided the most financial support to the student in that tax year is the FAFSA parent
Parents are divorced, but your FAFSA parent is remarried and filed jointly with their spouse	Both parent and stepparent

If a parent's marital status and/or tax filing status changes after they file taxes, the chart above should still be followed, but you should let the school know so they can adjust your tax information.

Not sure which "parents" need to contribute to the FAFSA? Keep an eye on studentaid.gov for the FSA Parent Wizard to help – coming soon!



Dependent or Independent

Most students entering college are dependent. This means they must include their parents' information on the FAFSA. Independent students will only include their own financial information – and their spouse's if they are married.

There are specific questions on the FAFSA to help you understand your status. For a complete list of criteria for independent student status, visit studentaid.gov/dependency.

Parents on the FAFSA

Putting your parents' information into the FAFSA does not mean they have to help pay for college. However, it helps give schools a complete financial picture for your family. Schools and organizations who offer financial aid expect that you and your family will pay as much as you can.



Income and Asset Information

This chart shows which assets are included on the FAFSA form for dependent students, and who needs to claim ownership for each type of asset (parent or student).

	Parent	Student
Not Included	<ul style="list-style-type: none"> Primary residence Retirement funds (401K, 403B, IRAs including Roth) Annuities and insurance policies 	<ul style="list-style-type: none"> Student-owned retirement funds (IRAs including Roth)
Income	<ul style="list-style-type: none"> Wages Rental income Interest and ordinary dividends Cashed in pensions, annuities and IRAs 	<ul style="list-style-type: none"> Wages (adjusted gross income under \$9,410 not considered) Interest and ordinary dividends
Assets	<ul style="list-style-type: none"> Cash, checking, and savings CDs, stocks, bonds, money markets, mutual funds Equity of any property other than primary residence Coverdells 529s for student Child support received for all children in the house Value of family-owned businesses Value of family farm 	<ul style="list-style-type: none"> Cash, checking, and savings UTMA and UGMA accounts Savings bonds (in their name)

This chart applies to dependent students. For information on independent students, see **Dependent or Independent** on page 16.

Verification: If it happens, don't be nervous

Some students will be asked to verify their FAFSA information. Colleges do this to make sure they have accurate information and correct any mistakes. About 30% of students who complete the FAFSA are chosen for random verification. You may also be asked to verify your information if the school sees a possible mistake. The college's financial aid office will ask you to provide specific documents and complete their own forms.

Check your email regularly

If you have applied to more than one college, know that you may be asked to submit verification forms to each one. Pay attention to your email – schools may request more information from you and your family.



Unusual Circumstances

Financial aid administrators can change a student's dependency status in certain situations. Students should contact the financial aid office of the schools they've applied to if they are in any of these situations:

- Parental abandonment
- Parental abuse
- Parental incarceration (parent is in prison)
- Refugee or asylee status

For more information, visit financialaidtoolkit.ed.gov/resources/bfbf-students-unusual-circumstances.pdf

Unexpected Life Events

If something happens that affects your ability to pay for college, you'll need to contact the financial aid office at your school directly. You can also report these circumstances on the CSS Profile if your school uses it. There is no place to report them on the FAFSA. Some of these situations may include:

- Loss of job or change in hours
- Loss of untaxed income, such as child support
- Separation or divorce of parents
- Death of a parent
- Very high medical or dental expenses not covered by insurance

Financial Aid Offers

Interpreting college “price tags” is an important step in choosing a college.



Review Financial Aid Offers

You will receive a financial aid offer after you have been accepted to a college and submitted the required financial aid form(s). This is the official offer of financial aid from the college. The financial aid offer will include different types of aid to meet your financial need. It is for one year only. You will need to fill out financial forms again each year, and the financial aid offer can change each year.

Sample Financial Aid Offer

Financial aid offers look different at each college. While some colleges use the Federal Shopping Sheet (pictured), many use their own style. Some colleges include their estimated Cost of Attendance right on their financial aid offer, while others do not.

Some financial aid offers will list the amount of free money (grants and scholarships) separately from loan options (Federal Direct Loans). They may include information such as net cost (their Cost of Attendance minus the total amount of grants and scholarships offered). It is important for you and your family to understand the key pieces of a financial aid offer.

For help with understanding and comparing different offer letters, make a **Reviewing Financial Aid Offer Letters Appointment** with us!

MM / DD / YYYY

University of the United States (UUS)
Student Name, Identifier
Download

Costs in the xxxx-xx year

Estimated Cost of Attendance \$X,XXX / yr

Tuition and fees	\$ X,XXX
Housing and meals	X,XXX
Books and supplies	X,XXX
Transportation	X,XXX
Other education costs	X,XXX

Grants and scholarships to pay for college

Total Grants and Scholarships (*Gift Aid; no repayment needed) \$X,XXX / yr

Grants and scholarships from your school	\$ X,XXX
Federal Pell Grant	X,XXX
Grants from your state	X,XXX
Other scholarships you can use	X,XXX

What will you pay for college

Net Costs \$X,XXX / yr
(Cost of attendance minus total grants and scholarships)

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional) \$ X,XXX

Loan Options*

Federal Direct Subsidized Loan	X,XXX
Federal Direct Unsubsidized Loan	X,XXX

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution \$X,XXX / yr
(As calculated by the institution using information reported on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Military and/or National Service benefits
- Parent or Graduate PLUS Loans
- Non-Federal private education loan

Customized information from UUS

Graduation Rate
Percentage of full-time students who graduate within 6 years
XX.X%

Low
Medium
High

Loan Default Rate
Percentage of borrowers entering repayment and not making payments
X.X%

This institution
National

Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month.

Repaying your loans
To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

For more information and next steps:
University of the United States (UUS)
123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
E-mail: financialaid@uus.edu

Source: collegecost.ed.gov

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Compare Offers

Each financial aid offer may look different, so it's important to look at them carefully. Remember that Federal Direct Loans will need to be repaid. Follow these easy steps to figure out the net price of each school and decide which option is most affordable:

01.

Find the total Cost of Attendance. If the Cost of Attendance is not on the offer, check the financial aid office's website or call them directly. Remember the total Cost of Attendance often is more than tuition and room and board – indirect costs like books, supplies, and transportation are included in this number.

02.

Note the scholarship and grant money first. Remember, this is money that you do not need to pay back when you graduate from college. Just be sure you understand any requirements for receiving these funds, such as your college GPA.

03.

Next, review the loans you were offered. If you will need to borrow, accept the loans with the best rates first. Remember, subsidized loans are better than unsubsidized loans because the government pays the interest while you're in school.

04.

Find the net price. Subtract the grants and scholarships, from the Cost of Attendance. This is your net price, or how much money your family will need to pay from income, savings, or loans.

05.

Compare the net price for each school on your list. What is your out-of-pocket expense at each school? Which option is most affordable? Need help comparing? Set up an appointment with our staff at [GraniteEdvance.org](https://www.graniteadvance.org).

Make a Plan

College Financing Tool

Thinking of saving for college? Planning your college list or reviewing financial aid offer letters? Learn how saving even a little now can help you a lot in the future. Compare information from different colleges using the College Financing Tool. Visit for more details: [GraniteEdvance.org/estimate-costs](https://www.GraniteEdvance.org/estimate-costs)

Let's help you plan how you will pay for your education.

Here's how it works. 5 steps in under 5 minutes.

- 1 Select a college and the first year you plan to attend.
- 2 Determine estimated costs for your entire degree using provided federal data or use your price.
- 3 See how far your savings and cash will stretch to help pay for college.
- 4 Compare pricing estimates for your eligible financing options.
- 5 Review your preferred funding plan, get helpful next steps, and look up another college to compare side-by-side.

Search for a college.

Look up all your top college choices.

Type college name...

What will be the first year in college?

2024-25 ▾

Enter an email address to receive college finance plans and other financing insights.

Email

Start

Disclosures

Filing an Appeal

If your finances change after you apply for aid, you can file an appeal with the financial aid office at your college. Appeals are a way for families to ask for more financial aid by sharing important information such as a job loss.

You can also file a merit appeal through the office of admissions at the college. You might file a merit appeal if your grades improved a lot, you re-took the SAT or ACT and got a higher score, or you received an important award. There is no guarantee that a college will change your financial offer through an appeal.

Paying for College

There is usually a gap between financial aid offered and total cost of attending. Make sure you understand your options for paying what's left.



Ways to Lower College Costs

Paying for college can be challenging, but there are many ways to save money on college – especially if you plan ahead.

01. Start at community college

Begin your college education at one of the seven schools in the Community College System of New Hampshire (CCSNH). Community college is usually cheaper than 4-year college, and many are making it easier to transfer credits to a 4-year school. You can also get a head start on your college coursework while you are still in high school; talk with your school counselor about dual enrollment classes such as Running Start, Early College, and/or eStart courses.

NH Transfer: Check out nhtransfer.org for information about transferring college credits earned in the Community College System of New Hampshire (CCSNH) to participating colleges and universities in New Hampshire. Use the database to see if and how your credits will transfer.

02. Check out the Granite Guarantee

This program supports first-year, first-time NH students attending a school in the University System of New Hampshire. It covers the cost of tuition for up to four years for students with financial need by bridging the gap between financial aid and tuition. Visit usnh.edu/our-institutions/granite-guarantee for more information.

03. Learn about the Tuition Break Program

If your major isn't offered at any of the schools in the University System of New Hampshire, you may get a discount at some schools in neighboring states. Visit nebhe.org/tuitionbreak for more information.

04. Take Advanced Placement (AP) courses

Take AP courses in high school and take the AP exam to earn college credits. Check with each college to determine their requirement(s).

05. Don't buy new textbooks

Rent textbooks, borrow textbooks from the library, or buy used textbooks when possible.

06. Avoid doubling up on insurance

Be sure to waive the school's health insurance plan if you have your own insurance through your family.

Scholarships

More than \$7 billion in scholarships is available to students each year. Remember, every dollar you earn through scholarships is a dollar you do not have to borrow! Please make sure you are reporting all private scholarships you have received to your college. Sometimes private scholarships can affect your need-based financial aid.

For scholarship alerts and other college planning tips, follow Granite Edvance on Facebook and Twitter.

Local and Regional Sources

These scholarships may be easier to get because you have to live in the state or region.

- **Visit the New Hampshire Charitable Foundation website.** The New Hampshire Charitable Foundation (nhcf.org) is the largest source of private scholarship aid in New Hampshire. They award over \$8 million in scholarships to NH students every year. You do not need to attend a college in New Hampshire to receive a scholarship, but you do have to be a NH resident. Each year approximately 1 in 5 applicants receive an award. They have scholarships for students in two-year and 4-year degree programs.
- **Talk to your school counselor.** Your school counseling office will have a list of local scholarships that are available each year. Many students receive more than one scholarship. Taking the time to apply is worth it.

National Scholarship Sources

These scholarships may be more difficult to get because students from all over the country apply. If you are a good match for the scholarship, it's still a good idea to apply. Here are a few of the many scholarship sites out there:

fastweb.com – Free scholarship matching service with a database of over 3 billion in national scholarships.

collegeboard.org – This national scholarship search engine can help you find scholarships and other financial aid from more than 23,000 programs, totaling nearly \$4 billion.

scholarships.com – This database contains hundreds of scholarships, connecting students to millions in aid. Download their app to track scholarships.

scholarshipowl.com – Complete one application through this website, and they'll match you to many scholarships.

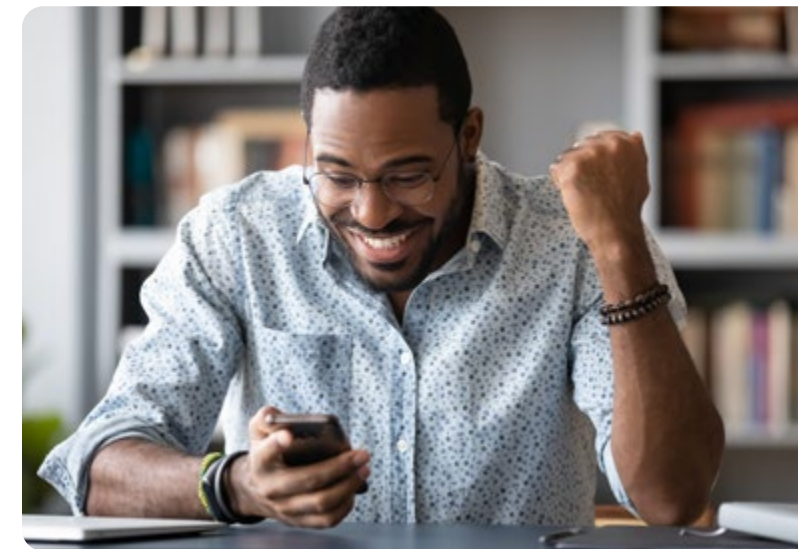
scholarships360.org – This site has a personalized plan that helps you find scholarships quickly.

maldef.org – A list of scholarships focused on Latino students. Many do not ask about immigration status.

iefaf.org – Scholarship opportunities for international students.

Granite Edvance Scholarship

After your first year of college, check out our Granite Edvance Scholarship! This is available to returning NH residents. Visit GraniteEdvance.org/scholarships for more info.



Loan Options

If you need more money after making a budget that includes income, savings, grants, and scholarships, you may want to consider a loan. Remember, loans have to be paid back with interest, so you should look at all other options first.

Federal Direct PLUS (Parent Loan for Undergraduate Students) Loan

The Federal Direct PLUS Loan is a government loan for parents. The student and parent can work together to make the payments, but the parent is responsible for the loan. This loan has a fixed interest rate and a loan origination fee. The PLUS loan is usually a 10-year loan, but it is possible to get a deferment. This means you don't have to start paying the loan while you're in school. Your parent must be approved for the loan, and there is a limit to how much they can borrow. Visit studentaid.gov/understand-aid/types/loans/plus for more information.

Private Student Loan

You can get a private student loan through a bank or credit union. These loans are typically in the student's name and usually require a co-signer. Most student loans offer deferment, which means you don't pay while you're in school.

Tuition Payment Plans

Many colleges provide tuition payment plans so you can pay some of your bill each month. These are usually no-interest plans, but you may have to pay a small enrollment fee. Each school has its own rules. Contact the financial aid office at your college for more information.

Things to Consider When Looking for a Private Loan

- **Fees** - Are there origination or repayment fees? What about fees for paying off your loan early (known as prepayment penalties)?
- **Interest Rate** - Is the rate fixed or variable? A fixed rate doesn't change. A variable rate changes over time, which will change your total payment. If the rate is variable, how high can the rate go?
- **Repayment Options** - When does repayment begin? Are in-school payments required?
- **Co-Signer** - Is a co-signer required? How is the co-signer approved (credit score, credit history, debt-to-income ratio)? Can they be released after a certain number of payments?
- **Benefits** - Are there interest rate reductions for auto pay or having an existing account? Are there deferment options available?
- **Forgiveness** - Is the loan forgivable in the case of death or disability?

What is a co-signer?

A co-signer is someone who puts their name on your loan and agrees to pay the loan if you fail to pay it. Many students need a co-signer because they don't have much money in the bank or much credit. After a portion of the loan has been paid, the co-signer can sometimes be removed from the loan. Each lender has different rules. Make sure you read them carefully.

Comparing Loan Options

Federal Direct PLUS Loan	Private Student Loan
Fixed interest rate of 8.05%*	Variable or fixed interest rate tied to credit score(s) and economic conditions
In parent's name for life of loan	Typically in student's name with a co-signer
10-year repayment; payments can be deferred while student is enrolled at least half-time as an undergraduate	Typically 10-20 year repayment; payments may or may not be deferred while student is enrolled at least half-time as an undergraduate
4.228% origination fee	May have loan origination fee
No pre-payment penalties	May or may not have pre-payment penalties
Will accrue interest while student is in school	Will accrue interest while student is in school
Deferment, forbearance, discharge, and forgiveness options available	Limited deferment and forbearance options available

* As of July 1, 2023



Granite Edvance Private Loans

As part of our commitment to helping NH students find and fund their futures, we have our own private loan program. Granite Edvance offers discounted rates to NH families, with multiple repayment options. Visit GraniteEdvance.org/loans to learn more!

Plan ahead when borrowing

When borrowing money for college, find out the cost for one year and request that amount from the lender so you don't have to get another loan to finance the second semester.

Financial Aid Checklist

01. Before You File

- Set up an FSA ID (info found on page 14).
- Create a spreadsheet including each school you are applying to and each of your financial aid deadlines (suggested chart found on page 13).

02. Ready to File

- File the FAFSA in or after December (exact date unavailable at the time of publication), but no later than each school's deadline. File at studentaid.gov/h/apply-for-aid/afsa.
- Submit additional financial aid paperwork (CSS Profile and/or institutional forms) if required by the school, before each school's deadlines.

03. Review/Corrections to Your FAFSA

- Review your FAFSA Submission Summary (FSS) for accuracy. The FSS will be sent to you via e-mail or can be viewed online at studentaid.gov within three (3) days of submission.
 - If necessary, correct inaccurate items online at studentaid.gov. Once corrections have been made and the FAFSA is re-submitted, the new information is automatically sent to the schools listed in the FAFSA.

04. Verification

- Promptly respond to any school requests for additional information or documentation, as any delay can affect the financial aid process.

05. Financial Aid Offer

- Each school that accepts you will send a financial aid offer. Check with each school to determine if it will be sent via mail, email, or post in your college portal.
- Read all financial aid notifications. Most financial aid offers have conditions for receipt or renewal, such as earning a certain grade point average or being enrolled full-time.
- Use Granite Edvance's College Financing Tool to compare offer letters and explore your potential return on investment: GraniteEdvance.org/estimate-costs
- Contact the financial aid office with any questions about the offer.

06. Scholarships

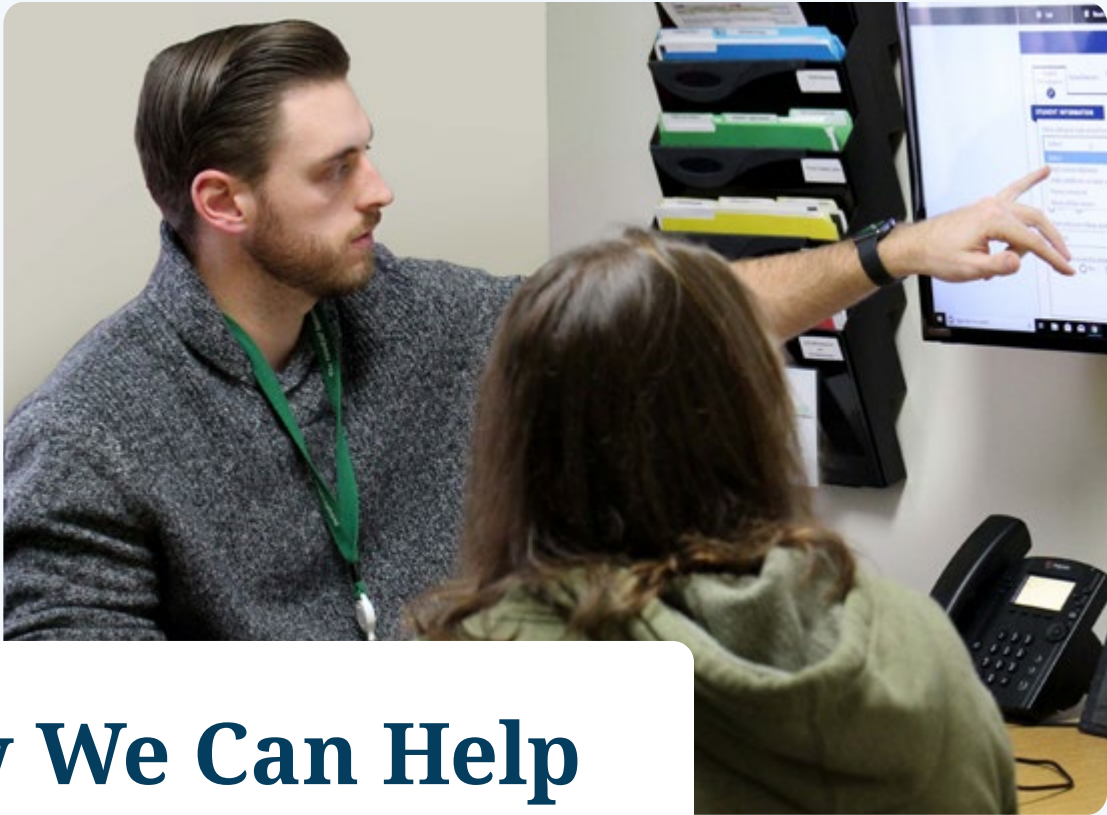
- Look for private sources of financial aid. Check with your high school, local library, local businesses, and employer(s). Also, explore the New Hampshire Charitable Foundation scholarship opportunities at nhcf.org.
- IMPORTANT - Notify your financial aid office of any outside or private scholarships, grants or other types of student aid you received or expect to receive. Ask the school for their policy on how outside scholarships may affect other financial aid.

07. MPNs and Entrance Counseling

- Complete your Master Promissory Notes (MPNs). MPNs must be completed by students and parents prior to any loan funds being released to a college. Visit studentaid.gov to access MPNs for Federal Direct Loans and PLUS loans. Contact any private lender(s) to learn the MPN process through their organization.
- Complete Entrance Loan Counseling at studentaid.gov to have your Federal Direct Loan disbursed to your school.



Notes



How We Can Help

Granite Edvance is here for you through the entire college and career planning process. Our public presentations, resources, and one-on-one appointments have helped thousands of New Hampshire students and families.



We had a wonderful conversation about the steps for financial aid. This was very helpful being a first time college student parent."

- A NEW HAMPSHIRE PARENT

Visit our website to find free college and career resources, publications, upcoming events, and more.



GraniteEdvance.org



Granite Edvance, formerly the NHHEAF Network, is a 60-year-old nonprofit whose mission is to support NH students and families in navigating their education and career pathways. We offer free college and career planning support, scholarships and grants, and a private student loan.

GraniteEdvance.org

(603) 227-5444

3 Barrell Court,
Concord NH, 03301