

COLLEGE FINANCIAL PLANNING

Opening discussion:

1. What are your questions about the college financial planning process?
2. What would you like to know about the “going to college” process?
3. How do you plan to finance the non-college living expenses?
4. Have you factored in travel, room set ups, a computer, and ?

Opening thoughts:

1. Families who make above-average or average incomes should not apply for financial aid.
3. Students should not apply to expensive colleges – check out aid, grant, and loan possibilities

Presentation:

College “look fors” for students and parents:

1. Program – size, school personality, special programs
2. Location – remember there are expenses beyond tuition, board, books – there’s travel, cell phones, clothing
3. Admissions process – regular decision, early decision, early action, rolling admissions, open admissions, mid-year admissions
4. Types – two-year and community colleges; four-year colleges and universities; vocational and career schools
www.mystudentedge.com
www.actstudent.com
www.anycollege.com
www.usnews.com
www.collegeboard.com
5. Local college fairs to meet college officials

Finding financial supports in the State of Maryland:

Maryland’s Workforce Shortage Student Assistance Grant Program:

http://mhec.maryland.gov/financialAid/ProgramDescriptions/prog_WSSAG.asp

Workforce Shortage Student Assistance Grant Program: application:

<http://mhec.maryland.gov/financialAid/Applications/2009-2010/09wssag.pdf>

College Savings Plans of Maryland

<http://collegesavingsmd.org/>

Scholarships web site (MCPS):

<http://www.montgomeryschoolsmd.org/curriculum/careercenter/financialaid/scholarships.aspx>

WORKFORCE SHORTAGE STUDENT ASSISTANCE GRANT PROGRAM

http://www.mhec.state.md.us/financialAid/ProgramDescriptions/prog_nurse.asp

http://www.mhec.state.md.us/financialAid/ProgramDescriptions/prog_WSSAG.asp

Example: This program requires the student and parents to be MD residents and maintain a 3.0 GPA. You can get between \$2000 and \$4000/year, depending on where you attend school and if you get a 2 or 4-year degree. The student must commit to one year of full time nursing service in a Maryland hospital for every one year of assistance they received. They must start working within 6 months of graduating. Applications are available online starting in April and must be received by July 1.

Reminders: What to prepare when applying -

1. Statistics: transcripts with unweighted and weighted grade point average; test scores (ACT, SAT, Accuplacer, TOEFL)
2. Resume: extracurricular activities; leadership positions (on and off campus); service activities
3. Recommendations: counselor, teacher, other (someone who knows student)
4. Other items: essay, interviews, campus visit
5. Complete the FAFSA process - www.fafsa.ed.gov/

Follow up suggestions:

1. Read through the web pages:

www.fastweb.com

www.schoolsoup.com

www.collegeboard.com

www.educationplanner.com

www.collegenet.com

2. Watch “You Can Afford College” – MPT (Channel 22 or 26); Saturday, January 9, 11:30 a.m. and 1:30 p.m.; January 12, 7:30 p.m.
3. Encourage a rigorous high school program; monitor performance; NEVER take an ACT or SAT unprepared (or without practice); encourage electives of interest; START early; constantly involve your child in the discussion; visit local college campuses
4. Ask lots of questions of counselors, career/college information coordinators (MCPS), friends, neighbors
5. Share what works