

COST OF COLLEGE

MYTH:

Most students will pay sticker price.

FACT:

Most students do NOT pay sticker price.

(Over 90% of Siena students receive financial aid.)

APPLYING FOR FINANCIAL AID

- > Complete the 2017-2018 FAFSA
 - www.fafsa.gov
 - October 1, 2016
 - 2015 tax information
- > Get our Top 10 FAFSA Tips: siena.edu/financialaid

OTHER APPLICATIONS

- > CSS Profile
 - Various deadlines
 - More information
 - Fees
- > School applications

COMPLETING THE FAFSA

- > FSA ID for Parent AND Student
- > "You" Means the Student
- > Parent Questions for Dependent Students
 - If married/remarried, answer questions on <u>both</u> parents (i.e. mother and step-father)
 - If divorced or separated, answer questions about the parent the student lived with <u>more</u> during the past 12 months
- > IRS Data Retrieval 2015 tax information

SPECIAL CIRCUMSTANCES

- > Examples: loss of job, medical expenses, divorce/separation
- > Communication is key
- > Notify school in writing
- > Follow up

FINANCIAL AID PACKAGE

- > Cost of attendance
- > Scholarships and grants
 - Academic, need-based (from College)
 - Federal and state grants
- > Loans
 - Stafford and Perkins
- > Your cost for academic year
- > Federal Work Study

PAYMENT AND FINANCING OPTIONS

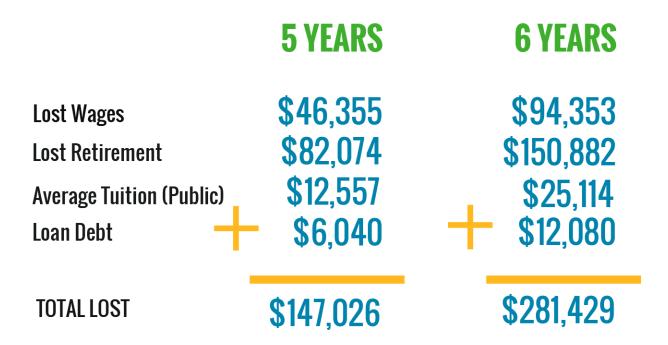
- > Monthly Payment Plans
- > Federal Parent PLUS Loans

> Private Education Loans

> Home Equity



- > Retention Rate
- > 4-Year Graduation rate



Source: National Association of Colleges and Employers and Bureau of Labor Statistics



RETURN ON YOUR INVESTMENT

- > Indicators
 - Retention Rate
 - 4-Year Graduation rate
 - Default rate
 - Job placement
 - Salaries
- > Information Sources
 - College Scorecard
 - College Navigator
 - College Factual

