

## Financial Aid and Scholarships

Financial aid is based on the family's ability to pay the cost of education, which includes tuition, room, board and fees. In order to determine the family's contribution, colleges require that the student's family submit the FAFSA, which documents the family's financial circumstances. The FAFSA is required in order to receive federal assistance. Many colleges require additional forms. Families are encouraged to contact the financial aid offices of the colleges under consideration to verify the expected forms.

**Each year companies contact families offering to conduct scholarship and FAFSA funding searches for a fee. These are not reputable businesses. Families should never pay to be considered for funding!**

Most colleges will offer a financial aid package consisting of scholarships, grants, loans and work study. This is designed to bridge the gap between the cost of education and the family's estimated contribution. The amount of the financial aid package will vary from college to college. **It is not uncommon for private colleges to offer enough aid to be competitive with larger, public colleges or universities.**

Merit scholarships differ from financial aid in that they are **not** based on the family's ability to pay. Merit scholarships are monetary awards given in recognition of outstanding achievement in areas such as academics, athletics, the arts, community service and leadership. Some scholarship programs require the student to submit a scholarship application, write an essay and/or sit for an interview.

A variety of other scholarships are available. National Merit Scholarships are awarded on the basis of the PSAT taken in the junior year. Many national corporations provide scholarships for employee's dependents. Local foundations, religious organizations and community groups often have money specifically earmarked to help students finance college. Private scholarship awards are usually based on applications with specific deadlines and they frequently require essays. It is important that students and parents adhere to all deadlines.