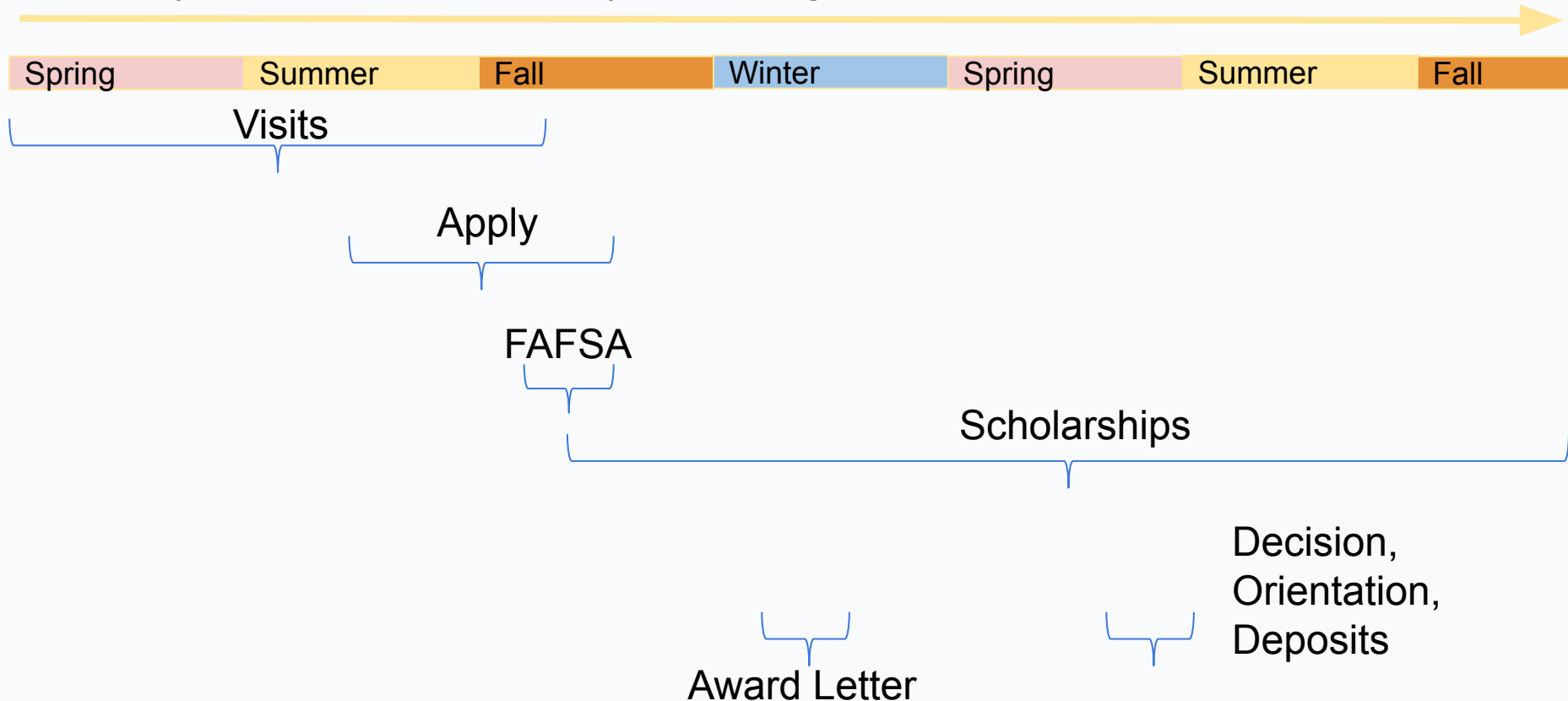


# UNDERSTANDING DIFFERENT SOURCES OF FINANCIAL AID

Beth Walsh-Sahutske, Grosse Pointe South HS



# Research careers, complete job shadows, continue to learn what you like and what you are good at



# Compare and Contrast Colleges

## THE COST OF COLLEGE

Wayne State (at home) \$13,900

GVSU \$26,000

MSU \$25,000

CMU \$25,600

U of Michigan (ann arbor) - \$31,000

Eastern Michigan \$25,806

Kettering \$26,390

Google name of college and the words “net calculator”

[Wayne State University net calculator](#)

[GVSU net calculator](#)

[MSU net calculator](#)

[CMU net calculator](#)

[University Of Michigan net calculator](#)

[Eastern Michigan net calculator](#)

[Kettering net calculator](#)

# TWO REMINDERS FOR WHY FINDING FREE MONEY IS IMPORTANT

## Direct Fees

(tuition, dorms, meals)

+

## Indirect Fees

(transportation, entertainment, health insurance,  
special sheets for dorm, computer, pizza on Sundays,  
etc.)

## Class of 2019

- Avg debt = \$31,172
- Avg Monthly student loan payment for graduates = \$393
- Time to pay off student debt: 10 to 30 years

A decorative graphic on the left side of the page featuring several yellow stars of varying sizes and four yellow circles, each containing a black dollar sign (\$). The circles are of different sizes and are scattered around the text area.

GOOD RULE OF THUMB:

**UNDERGRADUATE STUDENTS SHOULD  
BORROW NO MORE IN TOTAL THAN  
THEIR EXPECTED SALARY AT  
GRADUATION**

# \$\$\$\$\$\$ PAYING FOR COLLEGE \$\$\$\$\$\$

## Free Money

Family help

Government - FAFSA

\*\*College - FAFSA

\*\*Work Study - FAFSA

[Click here to estimate how much you may get from FAFSA](#)

*\*\*This will only estimate how much you would get through the FAFSA from the government. Colleges may give **additional** funding based on your FAFSA information. You won't be able to estimate this. This information will come with your award letter in January of senior year. Colleges determine Work Study.*

College - Automatic (GPA/test scores)

Google a college name + “scholarships” and check out your college’s automatic scholarships based on GPA and test scores

Scholarships - your own research

Tuition Reimbursement from your employer or military branch

## Borrow Money

Family help

Government - FAFSA

Private banks - your own research

[Calculator to figure out how much to borrow](#)

## Work

Part-time or Full-time



## FAFSA (WE ARE NOT DOING THIS TODAY)

- Financial Aid Night Click for amazing resources from Oakland University
- Complete Application Online Jan 1 - March 1
- Complete Application Every Year

# SCHOLARSHIPS

Where to find the free money?  
Use this document to see many  
places to start looking





# Where do scholarships come from?

Colleges and Universities  
State and Local Governments  
High Schools  
Businesses  
Clubs and Associations  
Civic and Religious Groups  
Private Foundations and Charities  
Labor Unions and Trade Associations  
Ethnic Organizations  
Community Groups (Rotary and Lions Club)



# Why are they awarded?

Academic Performance  
Athletic Performance  
Financial Need  
Religious Affiliation  
Minority Status  
Nationality/Family Heritage  
Community Affiliations  
Answering an essay prompt  
Completing an online survey

# Specific Examples:



**Automatic:** Awards from \$2K - Full Ride based on test scores and GPA



**Professional:** NFIB Young Entrepreneur Award. \$2K to someone who operates an established business



**Charity:** The Ronald McDonald House Charities US Scholarship  
Minimum 2.7 GPA, Community Involvement and Essay



**Employer:** Fred & Lena Meijer Scholarship.  
\$3K Scholarship for those that work at Meijer/child of employee

# THE BEST PLACES TO FIND SCHOLARSHIPS

- Automatic Scholarships from Colleges based on Merit (test scores and GPA), and/or Need
- FAFSA Application
- College Financial Aid Websites
- Local Scholarships (see weekly eblast, GPS Mothers Club, and Naviance) and local businesses/organizations
- Web Based Scholarship Search Sites
- Google Searches

# MAXIMIZING AUTOMATIC SCHOLARSHIPS

1. GPA
2. Test scores (always accept the highest!)

[ACT vs. SAT advice](#)

[Full Ride opportunities](#)

3. Extracurricular activities

4. Essay

[Big Future \(College Board\)](#)

[tips-for-writing-an-effective-application-essay](#)

[Big Future \(College Board\) Essays](#)

## **ALWAYS CHECK:**

- Your Place of Worship
- Community Organizations
- Your Bank
- Your Employer
- Other Local Businesses

# Web-based scholarship search sites

[www.fastweb.com](http://www.fastweb.com)

[www.finaid.org](http://www.finaid.org)  
[www.scholarships.com](http://www.scholarships.com)  
[www.schoolsoup.com](http://www.schoolsoup.com)  
[www.cappex.com](http://www.cappex.com)  
[www.collegeboard.com](http://www.collegeboard.com)  
[www.meritaid.com](http://www.meritaid.com)

<https://student.naviance.com/gpshs>

[Web-Based Annotated List of Scholarships](#)

[bigfuture.collegeboard.org/scholarship](http://bigfuture.collegeboard.org/scholarship)

[lendedu.com/scholarships](http://lendedu.com/scholarships)

<https://scholarshipjunkies.org/>

Create an email  
JUST for  
scholarships and  
check it weekly

Example:  
[scholarships4me@gmail.com](mailto:scholarships4me@gmail.com)

**INTERNET SCAMS**  
\*Never pay  
\*Never give out your  
social security #

Expect some junk but  
still better than an  
open Google Search

Follow directions  
EXACTLY

Answer the  
question asked

Reuse essays

Spelling,  
punctuation,  
grammar 100%

Be unique

\$1000 = 1 hour writing an  
essay or 2 ½ months at  
McDonalds

Ask for references  
in advance

Set your own deadline  
5 days ahead  
of the real one

Postmarked vs.  
Received by

Give your reference a  
copy of the scholarship  
description

Ask an English  
teacher to  
proof read

Go for small  
amounts too

# How to Keep Organized *(and Sane)*

- Watch deadlines
- Follow all instructions
- Start a Google spreadsheet shared between parent and student?
- Keep a file of scholarship information and copies of your applications
- Set up a separate gmail account JUST for scholarships

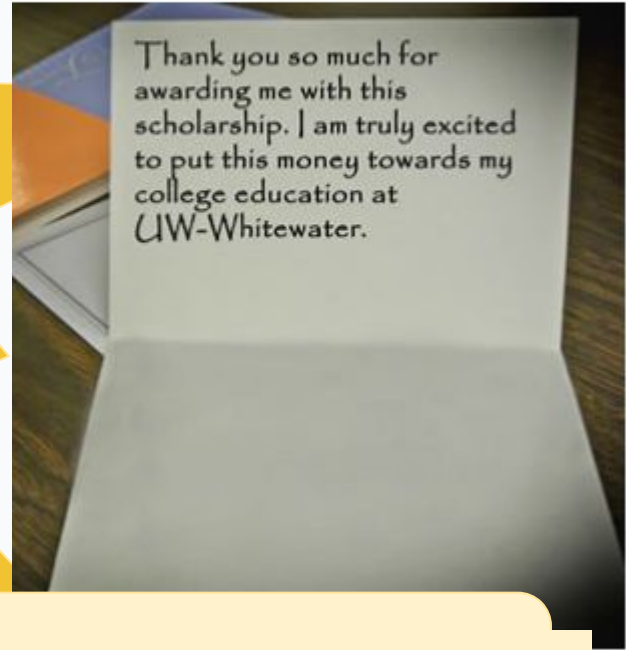


**What's your SPECIFIC plan  
for doing scholarships?**

**“YOUR LEVEL  
OF SUCCESS  
IS ONLY PRE  
DETERMINED BY  
YOUR LEVEL OF  
EFFORT”**

**Congratulations!**  
**You got a scholarship!**

**Now what????**



Send a handwritten thank you and NO, no one cares that your handwriting isn't perfect!

# GOOD JOBS FOR PARENTS

1. Check out FAFSA on-line: <https://fafsa.ed.gov/>
2. Read the daily bulletin for you
3. Research scholarships but agree upon when and how often to review list!
4. Organize scholarships in a spreadsheet or in another way
5. Share a Pinterest board on scholarships, dorm room decor, open house
6. Make a shopping list for college and watch for sales, deals, yard sales
7. Proof read college applications and scholarship essays
8. Set up job shadows
9. Set up and attend college visits
10. Complete the FAFSA (and SSI as appropriate)



NOT....

1. Apply to college
2. Write your essays
3. Go on job shadows or interviews with you
4. Write your thank yous for you
5. Keep track of deadlines for you

# THANKS

Does anyone have any questions?

Gratitude to Jean Artenga,  
Counselor from Coopersville HS for  
her content contributions



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