What is Financial Aid?

**Financial Assistance to Help Students Reach Educational Goals (i.e. Money for College)**

Can appear in forms of grants, scholarships, work-study, or loans

**Cost of Attendance Includes:**

- **College Tuition and Fees** (Varies according to institution)
- **Room and Board** (Colleges have many room and board plans to choose from)
- **Books and Supplies** (Estimated to cost between $800-$900 per year)
- **Transportation** (These will vary depending on location of college)
- **Personal Expenses** (i.e. movies, food, music, haircuts, clothes)

Informative Resources

**Use your child’s school counselors! They are here to help, they want to help, and they are great resources.**

- [www.ed.gov](http://www.ed.gov)
- [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- [www.collegeboard.com](http://www.collegeboard.com)
- [www.collegegoalssundayusa.org](http://www.collegegoalssundayusa.org)
- [www.casey.org](http://www.casey.org)

**Step By Step**

General information on the financial aid process

Ausable Valley School Counseling Office
1490 Route 9N
Clintonville, NY 12924
518-834-2811
How Financial Aid is Determined and Awarded

~Expected Family Contribution (EFC) is determined to help estimate what a family should pay for tuition.

~Colleges will compile award packages based on all supplied information. It is important to compare award letters closely and pay attention to detail.

~Awards will be in the form of:
  * GRANTS (Does not have to be paid back)
  * SCHOLARSHIPS (Does not have to be paid back)
  * WORK-STUDY (Student will have a job on campus to offset attendance costs)
  * LOANS (Need to be paid back upon graduation)

**Hints to help make the process smoother...**

~Begin the aid application process in January, to ensure you get a worthwhile package.

~Attend Financial Aid workshops throughout the area (check with your child’s school for dates and times)

~Become familiar with the language used on forms.

~Use checklists provided by the school counseling office…they will help you keep track of important deadlines.

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**Example Myths**

**College is just too expensive for our family.**

*A college education is much more affordable than most people think, especially considering how much more a college graduate will earn in his or her lifetime.*

**My parents saved for college, so I won’t get aid.**

*Savings money does not make you ineligible for aid if you need it, it could simply mean you will have fewer loans to repay.*

**Private schools are out of reach for my family.**

*These schools offer more financial aid to attract students from all backgrounds, so you might have a better package from a private school.*

**I should live at home to cut costs.**

*This may not be the best decision. Living on campus can provide you with opportunities and experiences you cannot get anywhere else.*