

1. Review Finances

Determining the government's Expected Family Contribution EFC is step one of investigating financing college. It determines Federal Pell Grants, Subsidized Stafford Loans, Federal Supplemental Educational Opportunity Grants, and Federal Perkins Loans, and Federal Work-Study (FWS).

Current Financial Circumstances

Most Expected Cost Saved Great
 Some Saved, High Family Contribution..... Excellent
 Some Saved, Average Family Contribution Very Good
 Little Saved, Some Family Contribution..... Good
 None Saved, Low Family Contribution..... Poor
 None Saved, No Family Contribution Critical

No Private Loans until 30 semester hours completed.
No Parent Loans or Signing for student loans until 60 SH.

Four Step Application Process

Provided by
textbooksfree.org/walter.htm

1. ← Finances Were Good
 Walt has savings and family could help
2. → Academics Above Average
 Math and Verbal about 1200
3. ↙

2. Analyze Academic Ability

Math & Verbal SAT Scores

SAT Scores	Ability
Two Test >1400 or One Test >750	Excellent
Two Test >1200 or One Test >700	Very Good
Two Test >1000 or One Test >600	Average for College
Two Test <1000	Below Average

4. College Options

1. Semi-Ives
2. Top State Schools, Good Privates
3. Any State School, Any Private With Lots of Aid
4. Any State School
5. Any State School live at home
6. State CC or Apprenticship Program

**Prof A Should Apply to Option 2 Colleges
 Plus an Option 3 College Just in Case
 Option 2 Schools are No Longer Acceptable.**

3. Choosing An Educational Option

	Financing					
Academics	Great	Excellent	Very Good	Good	Poor	Critical
Excellent	1	1	2	3	3	3
Very Good	2	2	3	3	3	3
Average	2	2	3	3	4 or 5	3
Below Average	2	2	3	5	6	6

4. ← Prof A went to Marrietta College a good but not great Liberal Arts College. Savings and summer work paid for two years. Three low interest state loans and family each paid for a year. Loans were 25% of year 1's salary.