CONSIDER YOUR OWN RESOURCES

1. Tap into parent or student income. Use gifts from relatives.
2. Begin or use savings. Some common types include:
   - the 529 Plan: state-sponsored, tax-advantaged program.
   - Coverdell: tax-advantaged investment account. The beneficiary (the child going to college) must be under 18. It’s NOT a last-minute savings option.

GET FINANCIAL AID

There are 2 types: Need-based and merit-based

Need-based aid means your family can prove you NEED the money. Both the federal government and nonscal fatigue offer it.

To get need-based aid, you must demonstrate need. To do so, complete the Free Application for Federal Student Aid (FAFSA). Visit fafsa.ed.gov. Effective in 2016, the FAFSA will be available on October 1. Complete it online. You will need to resubmit the FAFSA every year you request need-based financial aid.

There are 3 types of federal need-based aid:
- Grants: This is FREE money! These do NOT need to be repaid. Examples: Federal Pell Grant, Federal Supplemental Educational Grant.
- Loans: These DO need to be repaid. Example: Direct Subsidized Loan.
- Federal Work-Study: Students who prove financial need can get part-time jobs on campus to earn money for school.

There is also nonfederal need-based aid available through scholarships. These do NOT need to be repaid.

Merit-based aid can be awarded based on your accomplishments or interests.

The most common type is scholarships. These do NOT need to be repaid. You may become eligible based on good grades, athletic accomplishments, extracurricular participation, or company/religious/ethnic affiliations. Many colleges award scholarships and institutional grants to incoming students based on a student’s profile (grades, interests). Visit the website of your top college choices and research available awards.

SCHOLARSHIP FINDERS

College Board • Fast Web • National Honor Society (members-only)

THERE IS HELP AVAILABLE!

40% of students received $122.7 billion in scholarships and grants in 2013-14 (for higher education).

Source: The College Board

REDUCE COSTS

3. During high school, earn college credit through Advanced Placement (AP) and dual enrollment coursework. Successful completion may cut the amount of time and money necessary to earn a degree.
4. Public service programs, like ROTC, may help cover college costs.
5. Begin or complete studies at a lower-priced community college.

EARN THAT DEGREE FOR A LIFETIME OF REWARD.

Based on average earnings in 2014, an individual with a bachelor’s degree earned $31,252 dollars more than an individual with a high school diploma alone.

DO YOUR HOMEWORK...

Use the Net Price or Cost Calculator
- All colleges and universities are now REQUIRED to offer this calculator on their website.
- It helps prospective students discover the true cost to attend. (Many schools offer programs to reduce your cost.)
- Plug in your numbers on the websites of your favorite college choices to check affordability.

Use the College Scorecard
- It’s offered by the U.S. Department of Education.
- Visit college scorecard.ed.gov.

It’s never too early to start planning.

The National Honor Societies encourage all students to pursue higher education and #HonorYourFutureNow.