



## Finding Money for College

The FPD Guide to Financial Aid

### THE TWO TYPES OF AID: Need vs. Merit

Money given for college is largely divided into two categories: need and merit. Need-based scholarships are normally based on information given in the Free Application for Federal Student Aid (FAFSA). From this tax information, colleges are able to evaluate an estimate of a families expected contribution toward their child's continuing education. The federal government can then help fill in this gap with scholarships (such as Pell Grants) or the selected college can use their own resources to assist in funding the student's education (if able). All colleges consider need as part of your financial aid package. For more information on FAFSA, see the College Scholarships and Financial Aid page on the FPD Website at [www.fpdmacon.org/collegecounseling](http://www.fpdmacon.org/collegecounseling).

The other broad category to consider is merit-based scholarships. Money stemming from this category is based on a student's academic and co-curricular achievements including grades/GPA, test scores, leadership, community service, etc. These scholarships can be awarded by private companies and foundations, as well as directly from the colleges. Students may need to complete an essay or interview to be entered into the selection pool. Other merit-based scholarships can be automatically awarded when students eclipse a pre-determined metric (i.e. a certain test score and GPA combination).

### What is available and where do I look?

#### THE PLACE TO START: Financial Aid Office – All Colleges

The primary avenue for finding financial aid is through the financial aid office at the college. The people working within these offices are the experts on finding and utilizing aid to help offset college costs. They can look for money in all different places, including things like departmental scholarships and work-study programs. They want to have you at their school and are motivated to make it work financially for the family. Be sure to use this resource! It is their job to assist with the financial aspect of college, and they want to help!

## FOR IN-STATE COLLEGES: The HOPE Scholarship

Through funding from the lottery, all students in the state of Georgia are all eligible for an academic scholarship from the HOPE Scholarship Program. This incredible program is exclusive to the state and we are very grateful for the funding that continues to be funneled into it.

To be eligible for this aid, students must be attending an in-state, post-secondary institution. They must also graduate from high school with a 3.0 core, unweighted GPA. For public in-state institutions, HOPE normally covers between 80-85% of tuition costs (varies slightly from college to college). At in-state private schools, a set amount is given as an academic scholarship (normally around \$4,000 per year).

If a student is able to graduate high school with a 3.7 core, unweighted GPA **and** a 1200 SAT or 26 ACT (on a single test – no superscoring), that student has earned an enhanced version of the HOPE Scholarship called the Zell Miller Scholarship. This level typically covers 100% of tuition costs at an in-state public university. For in-state private schools, there is a set award amount (normally around \$4,600 per year).

A few quick notes concerning HOPE:

The HOPE Scholarship is the main (and sometimes only) academic scholarship for in-state public universities. Many of these schools will not have any additional state funding for academic scholarships apart from the HOPE money. This can make it difficult if you are looking for additional money from the financial aid office.

Finally, it is possible to gain the HOPE Scholarship after high school if you do not qualify at the point of high school graduation. You are not, however, able to gain the Zell Miller Scholarship if you do not start with it. All of this information regarding earning HOPE, keeping HOPE, and losing HOPE can be found at [www.gafutures.org](http://www.gafutures.org).

## FOR OUT-OF-STATE PUBLIC COLLEGES: Tiered Scholarships and Other Aid

Many public universities outside the state of Georgia utilize a tiered system of merit scholarships for incoming students. For these schools, students can compare their GPA and test scores against the posted numbers to see the amount of money that will be awarded based on merit should they choose to attend (i.e. a GPA >3.5 and an SAT between 1200-1250 = \$X,XXX per year). For schools that do not post this type of tiered system, it is important to stay in close contact with the financial aid office and work through the entire process to get to the final cost of attendance. All schools are required to provide a Net Price Calculator to help you with an estimate of these costs. Schools can also have access to additional funds in areas such as departmental scholarships and leadership awards. Be sure to ask the financial aid office and keep an eye on deadlines for these opportunities. These colleges will also consider all demonstrated need through the FAFSA and assist families accordingly.

### FOR ALL PRIVATE COLLEGES: Sticker Shock and Financial Aid Flexibility

Although private colleges and universities typically post a higher price of attendance than their public counterparts, these institutions are able to be more flexible and generous with their scholarships and aid. Since private schools are not tied to a government-approved state budget, they can use their own discretion in funding scholarships for incoming students. We advise families to not rule out a private institution solely based on the initial tuition and attendance costs posted on the website. They will evaluate a student for merit and need-based scholarships and can be more flexible with need-based assistance. A majority of the students currently enrolled at that school are receiving some type of financial aid and are not paying the full listed price. Be patient and persistent with these schools. The final cost of attendance number may be much different from the starting point.

### FOR ADDITIONAL MONEY APPLIED TO COLLEGE: Private Scholarships

Private scholarships are wide and varied. They can be found from numerous sources, such as simple Google searches, scholarship matching services (Fastweb, Scholly, GoingMerry, etc.), Naviance, local companies, and community foundations. The College Counselling Office compiles a list of these types of scholarships that are more popular with our students and posts it to the FPD website and Naviance. Although it is impossible to create a full list of these opportunities, this can be a good place to begin before starting your own, broader search. We recommend beginning with local scholarships before entering into national competitions. With a smaller pool of applicants, our students have a better success at earning these funds. These scholarships are normally able to “stack” on top of any other financial awards that are earned by the student through these various avenues.

### PLAYING SPORTS AT THE NEXT LEVEL: Athletic Scholarships

Although rare, athletic scholarships are also a possible avenue for financial aid. Normally, athletes that receive money from a college to continue their career begin to be recruited prior to their senior year. The amount of available funds and maximum numbers of scholarships vary based on the sport, the division (NCAA I, II, III or NAIA) and the university. A student must complete their registration with the National Clearinghouse for NCAA or NAIA and earn a certain GPA to be eligible for competition. A spot on an athletic team does not guarantee money. Many colleges reserve scholarships for upperclassmen after an athlete has proven their skills at the collegiate level. Utilize the FPD Athletic Department, the College Counseling Office, and resources on the FPD Website for assistance when navigating the world of college athletics.