



Financial Aid Basics



Pop-Quiz! As a junior, these are things we really want you to **KNOW** and **UNDERSTAND** about financial aid!

1. What is a SAI? Why is that number important to you?
2. What is the difference between grants, scholarships, loans and work study?
3. Name three places where you can find money for college?

Maybe you feel like it is early to think about how you are going to pay for college. Junior year is a huge year for planning and preparing for college, and it is early enough that you can make some really smart choices that will make paying that first bill much easier AND lessen the need to have to take out any EXTRA loans that you could be repaying for many years! Things you can do NOW:

- ✓ Get a job and save money.
- ✓ Create a list of colleges of interest. Keep a close eye on the cost of tuition and what each school offers for financial aid. Your ETS Advisor can help you with this! **KEEP AN OPEN MIND** → Having a list of options and checking out some of the schools in a very deep way can save you from having your heart set on only one school (that could be out of reach financially). College campuses and experiences are VERY SIMILAR to each other!
- ✓ Start looking at scholarships available to you and set up a system for applying for scholarships so that that you can apply in an efficient way. You will be busy senior year. If you have your system in place now, it will be much easier to apply within the deadlines next year. **Example:** you can create a special “scholarship email” and FastWeb account to start searching (without filling up your personal email account). Once per month you could be applying to a handful of scholarships. The more you apply – the more you receive, and it could be A LOT OF MONEY- THAT YOU DON'T HAVE TO PAY BACK.
- ✓ Understand how financial aid works and understand your SAR report. What is an SAR report? It is a report the government will email to you that will show you what you entered in your FAFSA and tells you what your SAI is, if you have to go through the verification process and what you will receive from the government for financial aid. Download it your computer for easy access.



Last Question.....

What is the SAR and why is it incredibly important to you?