

**A guide to assist
in the planning for
higher education.**

**BE COOL,
GO TO
SCHOOL!**

**BE PROUD -
BE THE FIRST!**

Introduction

The Value of a Higher Education

Attaining a higher education is a valuable asset. It offers more than just a high-paying job or a successful career doing something you like — it can improve your life! People with more education tend to live longer, healthier, happier, richer, and more productive lives than those with less education. Today it's "in" to be smart — and it's "cool" to be in school!

Types of Schools

In this brochure, we've defined higher education to include colleges, universities, community colleges, vocational or technical schools — any school beyond high school that will help to prepare you for a trade or career. A college or university requires about four years of classes to receive a bachelor's degree; a community college usually requires two years to receive an associate's degree. Vocational or technical schools train students for specific jobs like computer technician, surgical technologist, or law enforcement officer, and the length of the program varies from a few months up to two years.

No Excuses!

It's possible to think of many excuses that could prevent someone from pursuing higher education.

But it's also possible for anyone who wants an education to get one! One of the most frequently used excuses is, "I've been bored in school for twelve years — I just want to be on my own and get a job." In college or a technical school, students can choose the things they want to learn about. Another excuse is, "Nobody in my family has ever gone to college." Why not be first? Being first to take this giant step will be a source of pride for you and your entire family. Now there is a scholarship program available for students enrolled in state universities and whose parents have not earned baccalaureate degrees, the "First Generation Matching Grant Program." For detailed information, visit www.StudentFinancialAid.org and link to "Programs Offered" then "First Generation Matching Grant Program."

Access and Affordability

There are thousands of schools located across the country and

Florida has a wide variety of public, private, and vocational and technical schools to choose from. The primary barrier for many is financial. The focus of this guide is to help overcome the financial obstacles of getting an education. And there is great news here — education is more affordable than ever!

Using This Guide

This guide has been put together by financial aid professionals in the State of Florida who have helped thousands of students and parents meet the financial challenges of college. The last section contains a description of the major financial assistance programs available to help make college financing easier. Our goal is to help families seriously consider higher education as an opportunity not to be missed by their children.

The Early Years of Your Child's Life —Thinking Ahead

Our children are our future and to ensure a successful future for them, it is important to plan ahead.

While immersed in the challenges of raising young children, the thought of college is often a remote idea. But it's never too early to begin thinking about what path your child will take. There are many things parents can be doing to help to get their children on the right track.

What Parents Can Do

- Provide toys and educational games that challenge their minds
- Create opportunities for your child to learn about various careers
- Instill the value of higher education
- Begin saving and planning
- Begin teaching financial values
- Consider the Florida Prepaid College Program <http://www.Florida529plans.com>

What Children Can Do

- Develop good study habits
- Understand how going to school will help you
- Ask yourself what you like to do and what you want to be when you grow up
- Participate in shadow days— Go to work with your parent and get a good idea of what it's like during their typical work day



"...it's never too early to begin"

Middle School Years— Planning Ahead

During this time, children will start to have ideas about what they might want to do with their lives beyond school and parents can help them clarify their ideas. It is also a time for parents to begin thinking about college costs and developing a more focused savings plan.

What Parents Can Do

Talk with your child about his or her future and educational possibilities. Help children understand what skills, interests and talents they have and what type of career they might choose.

Research information about colleges and costs. Most colleges have their own websites giving a variety of detailed information. For general information about schools, costs, programs of study, careers and tips on applying for admission, try any of the following websites:

www.collegeboard.com

www.Fastweb.com

www.petersons.com

www.FACTS.org

Contact schools directly for current information. When you begin to learn about college expenses, it is important to remember that costs include tuition, fees, room and board, books and supplies, along with personal, transportation, and incidental expenses.

Determine what you might need to finance college. Once you have an idea where your child's interests lie and where he or she might like to attend school, you can get an idea of what the total educational costs will be (annual costs X number of years in the program). Will you be able to save enough by the time your child is ready to attend? There are a variety of ways to set aside funds for college.

Learn about financial opportunities for Florida students. The State of Florida offers scholarship and grant opportunities to students who are residents of the State for at least one year and who attend an eligible college, university, vocational or technical center in Florida. Florida has committed millions of dollars to programs that help make an education for all state residents a reality, and you may benefit from this effort.

For more information about state funded programs, log onto:
www.FloridaStudentFinancialAid.org

Give students gifts that last a lifetime—money for their college fund. There are some cool websites that can help your child learn about money and they can get a good start at www.jumpstart.org

IT'S EASY,
APPLY ONLINE!



Start a Prepaid College Program. If you haven't already started one, there is still time to establish a program in the child's name.

What Students Can Do

Begin to identify interests and future goals. Think about what you enjoy doing and what class subjects you find interesting.

Save money received as gifts. Set aside a percentage of or all monetary gifts you receive. Open a savings account and watch it grow.

Learn about the Florida Bright Futures Scholarship reward for good school performance. For more information, visit the website at: www.MyFloridaEducation.com/brfutures

Early High School Years—Your Goal is Just Around the Corner

What Parents Can Do

Planning for a higher education is a family affair. The more discussion and planning which occurs between parents and their future graduates, the better the chances of being academically, socially, and financially prepared for the challenges ahead.

Help your student choose the right courses. Encourage your student to select high school courses that will prepare him or her for college and the world of work.

Investigate college options with your child. Accompany your child on visits to schools and help evaluate the pros and cons of each one. Help him or her assess whether the environment will be a good one in which to learn.

Assess your savings in relation to your financial goal. Is it enough? What can you do to increase the fund?

Adjust your budget and your lifestyle. Some families wait until their child enters college to streamline their expenditures. But by then it is often too late. Now is a good time to take a hard look at where your income goes.

Learn about college financing options. If you think you'll need help with costs, it's time to learn about what types of assistance is available. See the section on Financing Options on pages 5 and 6 for a brief description of the major federal and state programs.

It's important to remember these three very important facts:

1. For most families, some or all financial aid comes in the form of a low-interest loan.
2. Most financial aid is dependent upon the student having what the U.S. Congress determines as "financial need."
3. Even if you qualify for assistance, it may not cover all costs.

Learn about how the financial aid process works. Don't let the paperwork get the best of you. Parents can be cool too! Knowing how it all works can take away the mystery and give you the best chance for receiving all the aid to which your student is entitled.

Here are the basic premises upon which the whole process is based: Each year students and their parents

can file the Free Application for Federal Student Aid (FAFSA) with the federal processor. Based on income, number of family members, etc., the result is an indication of the amount that the parents are expected to contribute toward educational costs. Financial aid officers compare this Estimated Family Contribution (EFC) figure with the cost of education at the school. If the contribution doesn't cover the cost, the student is determined to have financial need. The school's financial aid office then attempts to offer enough assistance to make up the difference. That's all there is to it!

Help is available for completing the forms from the financial aid office of the school you're applying to, as well as local high school workshops. Many publications and websites are available to help educate parents and students about financial assistance. Information may be obtained by accessing the U.S. Department of Education website at:
<http://studentaid.ed.gov>

Know how to give and get help for your child. Keep "school" as a positive goal in the mind of your future graduate.

What Students Can Do

As you prepare to enter high school, consider how important the next four years will be in preparing you for the rest of your life. No matter which path you choose, you will need to know how to read, write, think critically, work with others, and solve mathematical problems.

Plan what courses to take and study hard. The best single predictor of success on admissions tests required for college is the number of difficult courses high school students complete in English and mathematics.

Try to maintain a 3.0 GPA or higher to qualify for admission to colleges and to earn scholarship monies.

Getting good grades improves your chances of scholarships and being accepted to the school of your choice. Practice taking the SAT/ACT.

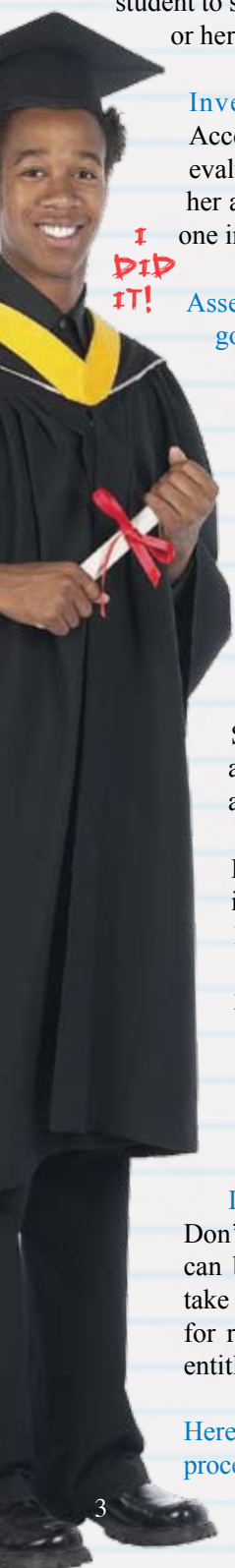
Read, read, read—it's the best way to improve your vocabulary!

Save money from part time work. Try to save as much as you can from your earnings to put toward your school expenses. Invest it to earn additional funds.

Talk to admission officers and financial aid staff at colleges under consideration.

Visit colleges and talk to enrolled students. Arrange for a visit to the school, including an appointment with an admissions advisor and a financial aid advisor and then take a tour of the school. Often the tours are led by enrolled students, and they are excellent sources of information.

Use books and the computer to do research.



Apply for scholarships. If you have good grades, apply for a variety of scholarships. Your guidance counselor can assist you and the financial aid officer at the schools you are considering can advise you on the programs available at that particular school. There are several scholarship search tools on the internet that can save you an enormous amount of research. Here are two to check out:

www.srnexpress.com
www.fastweb.com

Discuss financial needs with your parents based on your college choice. Once you have narrowed your choice of schools, you can more accurately determine how much it will cost.

This is a good time to become more familiar with the **financial aid application process**. Visit websites such as www.finaid.org or www.collegeboard.com to review the application process, complete need and loan calculators, as well as money management and borrowing advice. There are numerous resources, become educated!

Senior Year Let's – Get Serious!

Serious financial preparation for college needs to begin early in the senior year of high school. The following suggestions should help you stay on target with the financial plan you have established.

What Parents Can Do

Attend a financial aid workshop. Many high schools and most community colleges and universities hold college fairs in the fall term. File your taxes early, so your child can file for financial aid.

Help your child choose a school. Factors to consider are reputation, size, location, facilities, social and cultural environment, and cost.

Help your child apply for financial aid if necessary.

Check your credit report and repair any flaws.

What Students Can Do

Apply for admission.

Work part-time and save as much as possible.

Apply for financial aid and scholarships early. Work closely with school counselors and utilize the free scholarship search services that are available on the Internet to locate and apply for scholarships.

Put together a financial plan by estimating your potential sources of income from savings, parents' contributions, and financial aid.

Surf the web and become more knowledgeable about financial aid. You can calculate estimated Expected Family Contribution (EFC) by accessing www.finaid.org/calculations. Additional information can be found at the National Association for Student Financial Aid Administrators (NASFAA) at www.nasfaa.org and going to the "Parents & Students" link.

**THINGS TO DO:
GO SURFING!**

You're A College Student, Now What?

The time and effort you have put into planning for your college years are about to pay off. Much of the success of your college years will depend on how well you are able to manage your time and money.

What Parents Can Do

Help to keep your child enrolled. Be prepared to support them emotionally and financially. Keep the lines of communication open, especially when it comes to discussing financial matters.

Apply for a PLUS Loan or a supplemental loan if necessary. If you need additional resources than you originally thought you would need, there is help. These supplemental, or alternative, loans require a good credit record.

Encourage smart money management. Be a financial role model by "practicing what you preach."

What Students Can Do

Know what financial aid you have been awarded and your responsibilities for keeping it. Open a checking account and learn how to manage your money.

Learn to live on a budget. Follow these steps of basic budgeting:

1. Calculate your projected income by estimating the amount of money you will have to cover your expenses each term.
2. List fixed expenses such as tuition and fees.
3. List variable expenses.
Examples are housing, meals, books, supplies, transportation, clothing, and other personal expenses.
4. Total all your fixed and variable expenses.
5. Balance your budget by subtracting your total expenses from your projected income.

DEBT-FREE IS A GOOD THING!

Avoid credit card debt. It's best to never charge more than you know you can pay off at the end of each month.

Build a good credit history. Student loans and credit cards can be an excellent way to establish a good credit rating as long as you make your payments promptly each month.

Stay enrolled or transfer to another school. Once you're enrolled, you'll know if you feel comfortable at the school you selected. Don't give up on education just because the school and your interests don't match up — use what you've learned and transfer your credits to a school that works better for you.

Financing Options

What if, after you've looked at all of the costs and all of your savings, you still won't have enough to pay for the school you want to attend? Do you give up the idea of attaining a higher education? Absolutely not! Financial aid is available from the federal government, state government, colleges, and private sources. Programs change periodically, so you need to keep up with any changes between the time you read this and the time you apply for assistance.

Federal Programs

Most schools participate in federal financial aid programs. Check with each school for financial program offerings. When you get ready to apply, make sure you know which forms you need to file to attempt to qualify for federal aid. The main federal programs are:

FEDERAL PELL GRANT PROGRAM — a grant that does not have to be paid back. You will have to show financial need to qualify. Amounts that are awarded vary depending on your need.

ACG/SMART — the Academic Competitiveness Grant is available to eligible first and second year college students who have completed a rigorous secondary school program of study. The National Science and Mathematics Access to Retain Talent grant is available to eligible third and fourth year students pursuing college majors in high demand in the global economy, including life or computer sciences, mathematics, technology, engineering, or a specified foreign language.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG) — a grant program that is awarded to students with considerable financial need. You do not have to repay this grant.

FEDERAL WORK-STUDY PROGRAM (WSP) – funds available for you to work on or off campus. You will be paid at least minimum wage. The wages that you are paid are used to help defray the costs of attending school.

FEDERAL PERKINS LOAN – low interest loans that a school can award to you if you are eligible. It is a loan, so you will have to pay it back after you graduate.

FEDERAL STUDENT LOAN PROGRAM — low interest loans that you borrow from a lender (Federal Family Education Loan Program/FFELP) or directly from the federal government (William D. Ford Federal Direct Loan).

PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS), a loan your parents might want to consider.

More information on all of the federal financial assistance programs can be found at: <http://studentaid.ed.gov>

State Programs

Many states have scholarship and grant programs for the residents who wish to attend schools in their home state. Florida offers many programs, including:

- **FLORIDA PREPAID COLLEGE PROGRAM**
- **FLORIDA BRIGHT FUTURES SCHOLARSHIP PROGRAM**
- **FLORIDA STUDENT ASSISTANCE GRANT (FSAG)**
- **WILLIAM L. BOYD, IV, FLORIDA RESIDENT ACCESS GRANT (FRAG)**
- **FIRST GENERATION MATCHING GRANT PROGRAM**

All of these programs are subject to change each year. More information on the state programs can be obtained by visiting:

www.FloridaStudentFinancialAid.org

Other Financing Options

Many banks and lending institutions have alternative or

supplemental loan programs. Check out www.estudentloan.com to compare programs.

To learn more about FASFAA, go to www.fasfaa.org

Most schools have individual scholarship and grant programs.

There are also many ways colleges can help your family arrange to pay the costs of going to school. Many offer monthly payment plans or special tuition payment plans for each year.

Take advantage of the many employers who are willing to assist their employees realize their educational goals. You should also see if your parents' employers offer a program for children of employees.

Home equity loans are another source for many families.

Check into several other options to help supplement the costs of education. These may include Education IRAs, Hope Tax Credits, Lifetime Learning Credit, and Series EE and I Savings Bonds.

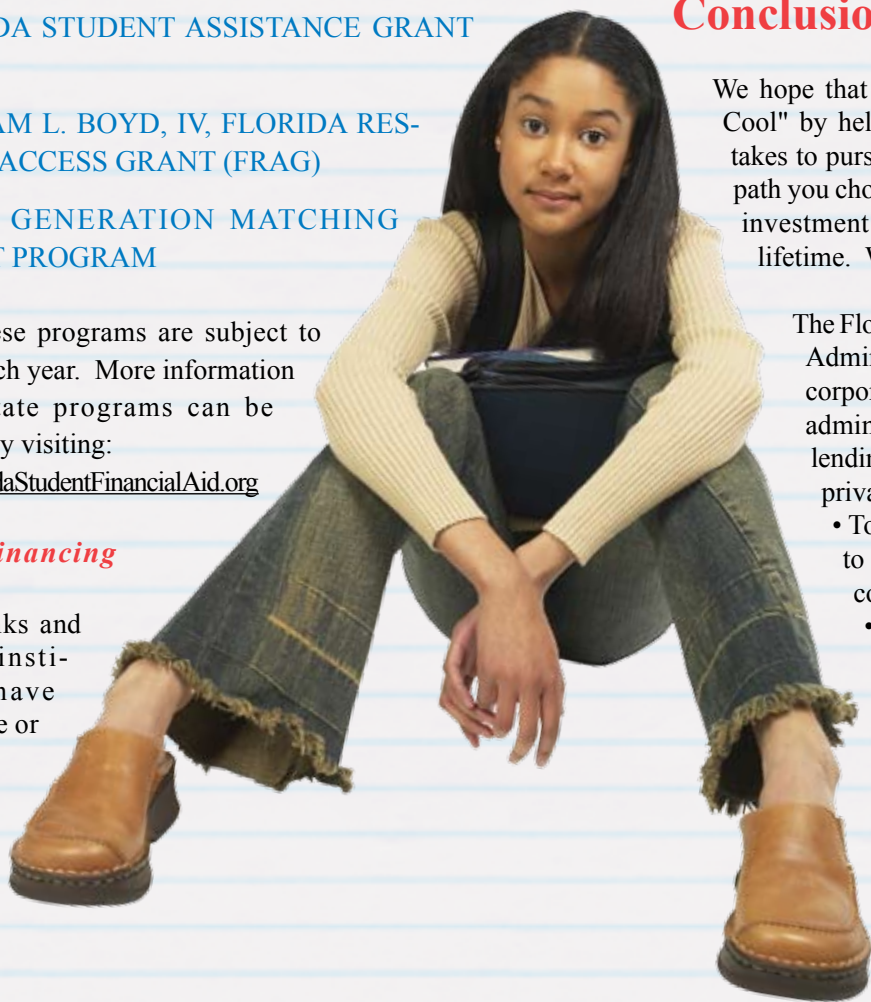
In summary, there are many financing options for you and your family to consider as you plan for education beyond high school.

Conclusion

We hope that this information will help you to "Be Cool" by helping to guide you through the steps it takes to pursue higher education. No matter which path you choose, your education is the most valuable investment you can make in yourself over your lifetime. We hope to see you in school!

The Florida Association of Student Financial Aid Administrators is a not-for-profit educational corporation made up of student financial aid administrators in postsecondary institutions, lending institutions, government agencies, and private foundations. FASFAA's goals are:

- To promote financial aid awareness to students, parents, the educational community, and all other constituencies.
- To improve the dissemination of student financial aid information.
- To improve the delivery of funds to students.



SCHOOL IS COOL!



FLORIDA ASSOCIATION
OF STUDENT FINANCIAL AID
ADMINISTRATORS



WWW.FASFAA.ORG

Members of the Florida Association of Student Financial Aid Administrators (FASFAA) recognize that one of the purposes of FASFAA is to provide information services to various constituencies through periodic written materials. While FASFAA shall utilize its best efforts to provide the most current information available, there can be no assurances or warranty that any such information provided is correct or has not been superseded or that more current information is not available. Furthermore, FASFAA can give no assurances or warranty that its interpretation of any rule, regulation, or statute will be in conformance with any present or future interpretation of such rule, regulation or statute by any appropriate governmental authority. Accordingly, each reader shall hold FASFAA harmless from any claims, damages or liability resulting from the use of any information, data or interpretations as provided by FASFAA.

The Florida Department of Education Mission Statement:

To increase the proficiency of all students within one seamless, efficient system, by allowing them the opportunity to expand their knowledge and skills through learning opportunities and research valued by students, parents, and communities, and to maintain an accountability system that measures student progress toward the state's education goals.
