



Resources for Nevada GEAR UP Ambassadors & SPIFs

College Affordability

1. College Scorecard

College Scorecard is an interactive tool designed by the U.S. Department of Education, which provides students and families with important information in regards to cost of attendance, loan default rates, graduation rates, retention rates and average amount borrowed, among many other details regarding thousands of postsecondary institutions. Visit <https://collegescorecard.ed.gov/> for more information.

2. Tuition Tracker

Tuition Tracker is a tool designed to help parents and students understand the difference between sticker price and net price. It shows students what they would really pay for college based on their family's income. This tool allows students to search and compare colleges and universities across the country. Visit www.tuitiontracker.org for more information.

3. Federal Student Aid

Federal Student Aid is an office under the U.S. Department of Education. This website provides information on the types of financial aid available to students. Federal student aid includes grants, loans, and work study programs. For more details about each type of federal student aid, visit <https://studentaid.ed.gov/sa/types>.

4. College Affordability and Transparency Center

The College Affordability and Transparency Center includes information for students, parents, educators, and policymakers about college costs at America's colleges and universities. The Center includes several lists of institutions based on the tuition and fees and net prices charged to students. Visit <http://collegecost.ed.gov/catc/#> for more information.

5. Fastweb

Fastweb is an online scholarship database for students to easily access. Students should create a profile and get started by searching for scholarships in the database. Fastweb also makes it easier for students to keep track and organize their scholarship search. Visit www.fastweb.com for more information.

6. Bigfuture Scholarship Search

Bigfuture by The College Board offers an online scholarship database for students to easily navigate. Students may narrow their search to be as specific as possible to find scholarships that match their needs. Visit <https://bigfuture.collegeboard.org/scholarship-search> for more information.

7. Bigfuture Tools & Calculators

Bigfuture by The College Board provides free tools and calculators for students and parents to learn how much is needed to save for college, how much college will cost, and how much loan payments will be after graduation. For a list of the tools and calculators, visit <https://bigfuture.collegeboard.org/pay-for-college/tools-calculators>

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Common Myths of Financial Aid

1. The FAFSA (Free Application for Federal Student Aid) is too difficult to fill out.

This is often time a misconception. The online FAFSA form is now easier to complete. If you filed your taxes, you can transfer your information to the application. The average time it takes to complete the FAFSA is about 21 minutes.

2. I need to file my taxes before completing the FAFSA (Free Application for Federal Student Aid).

You do not need to file your taxes before completing the FAFSA. You can make an estimate based on the previous year's tax returns. You can also make corrections to your FAFSA once you file your taxes.

3. My grades are not good enough for me to receive aid.

Most federal student aid programs are not associated with your academic performance. You can be eligible to receive aid. However, it is important to keep in mind that you must maintain good grades that your school considers satisfactory in order for you to receive financial aid.

4. My ethnicity or age makes me ineligible for aid.

Age and ethnicity factors does not determine your eligibility for receiving financial aid.

Source: <http://blog.ed.gov/2015/01/7-myths-about-the-fafsa-and-applying-for-financial-aid-2/>

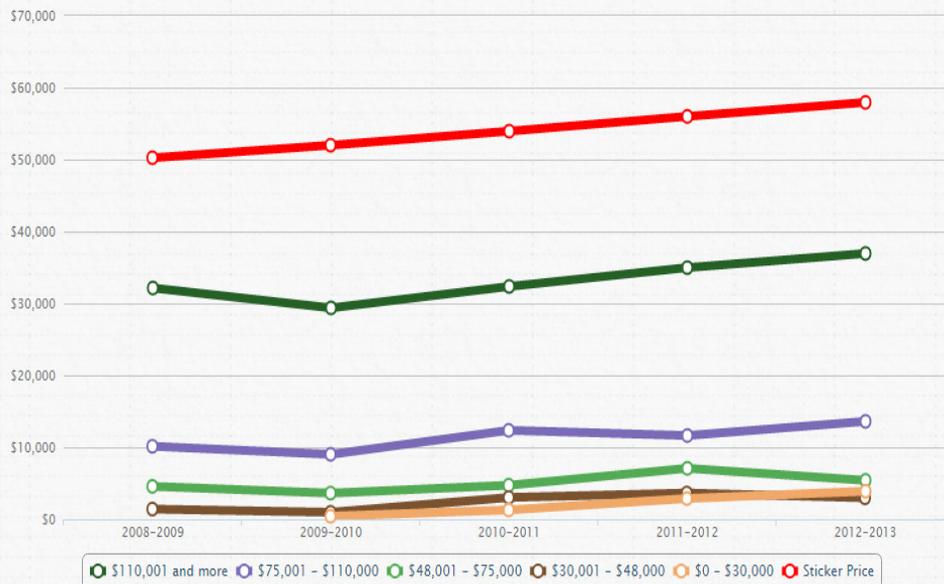
Sticker Price vs. Net Price

Sticker price is the college's published tuition and fees, or what they "say" it will cost to attend.

Net price is the actual cost to attend a particular college. The net price, on average, is considerably lower than the sticker price.

Below is an example of what students actually pay at Harvard University:

In 2012-2013 this school enrolled 1664 freshmen. Of those, 21 percent received federal aid. Here's a breakdown of their average net price - the amount those students actually paid, based on family income. The sticker price is the sum of tuition and required fees, books and supplies, and the average room, board, and other expenses. The net price is the sticker price minus grants or scholarships from the federal, state/local government or the institution.



Source: www.tuitiontracker.org

Types of Federal Student Aid

Federal Grants: Financial aid that does not need to be repaid.

Examples: Federal Pell Grants, Federal Supplementary Education Opportunity Grant (FSEOG), TEACH Grants and Iraq and Afghanistan Service Grants.

Federal Student Loans: Borrowed money that must be repayed with interest.

Direct Subsidized Loans: Available to undergraduate students that demonstrate financial need. Does not accrue interest until 6 months after graduation (this makes subsidized loans better than unsubsidized).

Direct Unsubsidized Loan: Available to undergraduate and graduate students. Does not require demonstration of financial need. Borrower is responsible for paying interest during all periods.

Federal Work-Study: Provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses.

Source: <https://studentaid.ed.gov/sa/types>

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