

Workshop: Understanding how colleges assess your ability to pay and aid eligibility

Given today's cost of college, most families need to understand their financial aid eligibility and how the system works to afford the four-year investment. However, the rules and formulas are unclear and complex, leaving families to make assumptions about their eligibility and limiting college choices.

- How do colleges calculate how much we pay?
- What are the ways our income and investments impact our financial aid eligibility?
- What considerations and actions should we take Sophomore year?

This workshop for 10th grade students and their families answers these key questions and provides a jump start on the financial aid process. There are financial decisions families make during early high school years that can impact their financial aid eligibility and future awards. An early understanding of the financial aid rules and formulas empowers families to make important decisions before senior year.

Topics Covered

Introduction to the financial aid process

How colleges evaluate your financial situation

- Deep dive into needs analysis
- Expected Family Contribution (EFC) and Demonstrated Need
- Differences between FAFSA and CSS Profile colleges

Explanation of how income and assets are used to calculate EFC

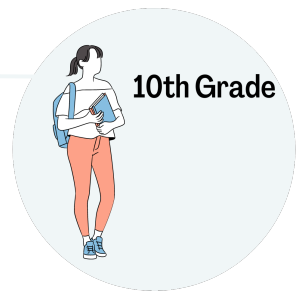
- Differences between FAFSA and CSS Profile EFC formulas
- Resources to calculate your EFC

Understanding a college's financial aid policy

- Need-based versus merit-based financial aid
- Resources to research colleges' financial aid policies and practices

Financial decisions that can impact your financial aid eligibility

- Common income considerations for families
- Common savings and investment considerations for families



Resources

- ⇒ **Common financial considerations for EFC:** guide for families on common income and asset decisions that can impact EFC and need-based aid eligibility
- ⇒ **College home-equity analysis:** list of CSS Profile colleges and their generally understood approach to using home equity as a parent asset.