**Financial Aid Process**

\*APPLYING FOR FINANCIAL AID IS TIME-CONSUMING, BUT NOT HARD\*

1. Every student must complete the Free Application for Federal Student Aid (FAFSA). This is the most common application required by many colleges, and should be completed as soon possible after Oct. 1 of your senior year in high school and no later than the priority deadline for each college you apply to. As the name says, this is free! The preferred method for completing this form is online, although a paper copy is available. www.fafsa.ed.gov
2. A few colleges and universities also require that students complete a financial aid form specific to the institution, or the College Scholarship Service Profile application, which is offered through the College Board. There is a fee for this form, but fee waivers are available through school counselors and college financial aid offices.
3. Financial aid offices use the information provided through these forms to determine a family’s ability to pay for college. This is called the “estimated family contribution” (EFC), and it is always the same, regardless of the cost of the college. Your financial aid offer will cover the difference between your EFC and the cost of attendance for your prospective college. That means that financial aid can help you afford even the most expensive college, if you are admitted.
4. In the spring of the senior year, colleges notify students of the amount and type of aid offered.
5. Students have until May 1 to compare offers of admission and financial aid in order to make one final college enrollment decision.