

# How to Pay for Your College Education

By Reverend Rita Thompson

Dear Parents and Students,

In these tough economic times we need to trust God for our finances. I want to encourage you that if it is your dream to go to college, for you not to abandon the dreams that God has given you. The following information will provide you with information and instructions to help you achieve your goal.

**Financial Aid** is the term used to describe the various options to help students and their families finance a college education. A financial aid package is the combination of funds needed to make up the difference between a college's cost and the amount you and your family can reasonably afford. A financial aid package may include grants, low-interest loans, and works/study funds.

The National Association Of Student Financial Aid Administrators (NASFAA) website will give you a better understanding how the financial aid process works and where you can get help on completing your FAFSA form. The address to NASFAA is <http://www.nasfaa.org/Redesign/ParentsStudents.htm>.

**Grants and Scholarships** are money you do not have to pay back. They are available from many sources. Check out the college you plan to attend for scholarships and deadlines. Work/Study funds are money earned from work that you use to help pay for educational expenses. Loans involve money that you borrow and must repay with interest (interest rates vary).

Financial aid is available to all families. Most colleges take into account the needs of the middle and upper income families as well as those of the lowest incomes. Many factors are taken into account including the number of students in college, family size, assets or unusual expenses. Apply for financial aid regardless of your family income.

For more information on where to find scholarships that provide millions of dollars of free college money to students that they don't have to pay back., search the Web—but the following websites will get you started.

1. [www.fafsa.ed.gov](http://www.fafsa.ed.gov)  
In addition to being the place to fill out the FAFSA online, this site provides worksheets, information on financial aid requirements and scholarships, a college savings calculator, and more.
2. [www.fastweb.com](http://www.fastweb.com)  
This is a thorough database featuring thousands of scholarships affiliated with Monster, an online career finder. Match your profile to scholarships to save time.
3. [www.scholarshipexperts.com](http://www.scholarshipexperts.com)  
Want to search 2.4 million scholarships worth \$14 billion? This is the place.

4. [http://apps.collegeboard.com/cbsearch\\_ss/welcome.jsp](http://apps.collegeboard.com/cbsearch_ss/welcome.jsp)  
The College Board (the folks who run the SATs) provides a search for \$3 billion worth of scholarships.
5. [www.collegetoolkit.com](http://www.collegetoolkit.com)  
This site features a searchable scholarship database as well as cool features such as “Can I Get In?” Type in your dream college and qualifications and this feature will calculate your chances of getting accepted.
6. [www.collegenet.com/mach25/app](http://www.collegenet.com/mach25/app)  
This allows you to search scholarships by keyword. Try using keywords that describe your interests and background.
7. [www.mappingyourfuture.org](http://www.mappingyourfuture.org)  
Run by the National Association of Student Financial Aid Administrators (NASFAA), this site lists loans, grants, scholarships, and work/study programs with helpful links to other resources.
8. [www.finaid.org](http://www.finaid.org)  
With information on financial aid and search tips, the site is a complement to [www.fastweb.com](http://www.fastweb.com)
9. [www.scholarshiphelp.org](http://www.scholarshiphelp.org)  
If you're looking for a breakdown of the process—from writing scholarship application essays to rating scholarship search sites—look no further.
10. [www.collegegoalsundayusa.org](http://www.collegegoalsundayusa.org)  
Another site by NAFSAA where you can find links to College Goal Sunday sites by state. Go to College Goal Sunday and let the pros help you get it done, for free, on time.

**Philippians 4:6**

Be anxious for nothing, but in everything by prayer and supplication with thanksgiving let your requests be made known to God.

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