COMPARING FIRST-YEAR FINANCIAL AID AWARDS. APPEAL PROCESS

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Recommended Resources: **www.finaid.org/sitemap and **www.bigfuture.collegeboard.org**

Student's Name _____. Cumulative GPA_____ Best ACT _____ Best SAT_____

	College	College	College	College	College
	_____	_____	_____	_____	_____
FINANCIAL SUMMARY:					
Total Cost of Attendance for First Year (Tuition/Fees, Rm/Bd, Books/Supplies, Misc, Transp.)	$_____	$_____	$_____	$_____	$_____
- **E**xpected **F**amily **C**ontribution. From FAFSA	$_____	$_____	$_____	$_____	$_____
= "Need". Paid by College	$_____	$_____	$_____	$_____	$_____
AWARDS GIVEN BY COLLEGES TO MEET "NEED":					
"GIFT AID" -- Free Money					
Scholarships – Merit, talent, need-based	$_____	$_____	$_____	$_____	$_____
Grants – Pell, Seog, Tip, MCS, MTG, Other	$_____	$_____	$_____	$_____	$_____
Total Gift Aid	**$**_____	**$**_____	**$**_____	**$**_____	**$**_____
"SELF HELP AID" -- Work Study and Loans					
Work Study – Part-time job	$_____	$_____	$_____	$_____	$_____
Loans – Fed.Direct (Stafford sub. & unsub, parent PLUS, Consolid.), Perkins, Other	$_____	$_____	$_____	$_____	$_____
Total Self Help Aid	**$**_____	**$**_____	**$**_____	**$**_____	**$**_____
TOTAL AID AWARDED (Gift Aid + Self-Help)	**$**_____	**$**_____	**$**_____	**$**_____	**$**_____
RECALULATED EFC = Total Cost of Attendance minus Total Aid Awarded	**$**_____	**$**_____	**$**_____	**$**_____	**$**_____

OTHER RESOURCES. To help meet recalculated EFC. Private vendor scholarships, commercial loans, short-term college loans, personal assets not counted by FAFSA, student job (not Work Study), student internship, help from family & friends, military, federal and state tax benefits, installment payment plans, other.

Notes*: Financial Aid offices can help you with budgeting, tuition payment plans, securing loans, loan repayments, etc.. Use them! To question or challenge any award, please follow the Appeal Process below.*

***Upon college graduation, a student's total loan debt should NOT exceed his/her beginning job's annual salary*.**

COMMENTS AND SUGGESTIONS:

APPEAL PROCESS. Appeal only after receiving colleges' award letters. Contact the financial aid office(s) to initiate appeal and to identify a reliable person in the office who is willing to help you with the process.

1. Only parents should file an appeal, not the student. Appeal before May 1 if possible.
2. Always use the word "appeal", not "negotiate", as colleges do not like to "negotiate" financial aid awards.
3. Know each college's appeal process, i.e., required forms, format, deadlines, etc.. Find out by direct contact or via website.
4. Know the value and requirements of all the scholarships and grants offered by each college (see college's Financial Aid site).
5. Determine your student's leverage with each college. Leverage factors are: academic (GPA, ACT/SAT, rigor of classes) and nonacademic (leadership, depth of passions, talents special to the college, the level of interest in the college).
6. Appeal directly to a college's financial aid office, not to FAFSA. The financial aid office is given the latitude by the federal government to reconsider any of the factors in the FAFSA formula and to adjust any portion of the award.
7. Appeal should be based either on unforeseen financial setbacks such as layoffs, sickness, business downturn, etc.., or on what you feel is an unsatisfactory offer, considering such factors as your student's credentials, other colleges' awards, etc…
8. Make the appeal tactful, legible, concise and well-documented. Try not to write more than one page, double-spaced.
9. Mail or hand-deliver the appeal. If mailed, follow up with a phone call about a week later to be sure it was received and, if necessary, set up an appointment to discuss the appeal. Generally, appeals are acted upon in 2-4 weeks.