



Financial Aid and
Scholarship Advisory

2008



Agenda

- Financial Aid
- Scholarships
- Upcoming Events

Financial Aid

- The term “Financial Aid” includes need-based grants, scholarships, work study, student loans, and parent loans.
- Depending on the college or university, the cost of attendance varies. Therefore, the financial need of a family can vary depending on the cost of attending the school.
Financial Need = Cost of Attendance - Expected Family Contribution
- Even if a family’s income is too high for need-based aid, the student may qualify for scholarships, work-study, or low interest student loans.

Financial Aid Applications

- All institutions of higher education evaluate requests for any type of financial aid by considering a student's **Free** Application for Federal Student Aid (FAFSA): fafsa.ed.gov
- The filing period for the FAFSA is between January 1st and March 2nd for California public colleges and universities. Other colleges and universities may have earlier or priority deadlines; it is important to check filing dates for specific colleges.
- Some colleges require additional forms (e.g. CSS Profile from the College Board) that have **earlier deadlines!**

Scholarships

- Free money available to students attending 4-yr. and 2-yr. colleges
- Merit-based
 - Based on achievement (e.g. GPA, SAT/ACT scores, community service or special interest.)
- Need-based
 - Based on demonstrated financial need; may also desire strong academic achievement

Scholarship Sources

- Scholarships Paly advertises—both need-based and merit-based (updated weekly on www.paly.net/college; announced in the bulletin)
- Local community
 - Religious and cultural organizations, parents' employers, places where you worked, volunteered or interned
- Internet scholarship search sites
 - www.fastweb.com
 - www.finaid.org/scholarships
- Paly-administered Community Scholarships - application distributed in Advisory in January
- Colleges & corporations (institutional sources)

Resources and Upcoming Events

Financial Aid information

www.paly.net/college/FinancialAid.php

Scholarship Opportunities

www.paly.net/college/ScholarshipOpportunities.php

- CSS/Financial Aid PROFILE (College Board)
<https://profileonline.collegeboard.com/index.jsp>
- Forecast your family's EFC by using
www.FAFSA4caster.gov
- Financial Aid presentation – January 6th
- Cash for College Workshops (help completing the FAFSA) - TBD