

## Financial Aid Award Letters

### The Award Letter

Once a school receives all of your information **and** you have been accepted you will receive a financial aid award letter. These letters usually come in March or April of your senior year. This letter will detail both the overall cost of attendance as well as all of the aid that the school will offer. This aid can/will be broken down into some of the categories mentioned earlier including grants, scholarships, loans, work study, etc. It is important to carefully look at and understand what is being offered. You need to pay special attention what is “free money” and what must be paid back (loans) or earned (work study). Your award letter will include the *Cost of Attendance* which is the amount the college estimates that it costs someone to attend their school for one year. Your EFC should also be listed on your award letter. Another important thing to look at is the difference between the Cost of Attendance and your EFC and how well that college “met your need”. That means how closely did that college fill the gap between your EFC and the cost to attend that school.

This will be your opportunity to compare the true cost of your schools. It is now that you can make your informed financial decision regarding the school you will attend. For example you may find that a private school with a \$40,000 cost may not end up costing any more to attend than an \$18,000 SUNY school. This is why we do not want you to use the cost of a school as a single determining factor about where you apply.

### Appealing Your Award Letter

If you feel as though the financial aid that you have been offered by a school is not reasonable based on your EFC or other factors, you may appeal. However, generally the best reason for appeal is if there has been a significant change in your family’s financial situation in the past year, or since the financial aid forms have been filed. If you would like to appeal you are encouraged to contact both your school’s Financial Aid Office directly as well as to let your counselor know.

## Scholarships

It is important to remember that a vast majority of the money that you will receive to attend college generally comes from the sources mentioned above. However, even the smallest scholarships can help ease the financial burden of attending college. Scholarships can be applied for in many different ways, which are detailed below. The

common thread with all of these is to make sure that you apply for scholarships that you are eligible to be awarded, that you follow directions, and that you meet all deadlines. Many students will overlook the specific criteria for a scholarship and spend a lot of time working on a scholarship they are not eligible to receive. Others who are eligible may miss deadlines or miss a specific piece of the application.

Scholarships may require an essay, recommendations, volunteer service, an Activity Sheet/Resume (\*), financial information or any combination of these. Many scholarships have a minimum GPA or SAT score, but not all will have an academic component. There are thousands of scholarships out there and their criteria can be just as diverse. This is why it is so important to do your research. We recommend that you spend a majority of your scholarship application time working on local scholarships. These would be scholarships where someone at Mohonasen, in Rotterdam, or in Schenectady County will be the likely winner. Some national scholarships may have only one or two winners in the entire country.

### **Online Searches**

Online searches will generally require you to answer several questions about your grades, standardized test scores, activities, future plans, etc. Using this information, they will give you a large list of scholarships for which you may apply. However, many of these may be of the type mentioned above where there may only be one national winner. The best websites to use for these searches are [www.fastweb.com](http://www.fastweb.com), [www.collegeboard.com](http://www.collegeboard.com), or [www.bridges.com](http://www.bridges.com) mentioned earlier.

### **Scholarship Board and [www.mohonasen.org](http://www.mohonasen.org)**

Many local groups and organizations will send scholarship applications directly to Mohonasen for us to post for students. These are the scholarships that we recommend you make a priority. We put these up on the *Scholarship Board* in the Counseling and Career Center and list them on the High School Guidance page of [www.mohonasen.org](http://www.mohonasen.org). Many of these are scholarships that at least one student at Mohonasen will win; and believe it or not sometimes no one applies!! We recommend you check the listing WEEKLY so as to not miss anything.

### **Scholarships from Your College**

Although a majority of the financial aid you receive from your schools will come from filling out the FAFSA and CSS/Financial Aid Profile accurately and on time, there may also be other scholarships available directly through your school as well. Many of these you will be automatically considered for just by applying for admission. However, there may also be scholarships that are available only to those who specifically apply for

them. You should always check your school's website or call the financial aid office for more information on these scholarships.

### **Parent's Work or Organizations**

Often your parents' places of employment will have a scholarship set up specifically for employees and their children. Often the only criteria are that you graduate from high school and enroll in an accredited college. This may also be true for other organizations of which your parents are members. These could be groups like the Elks Club, a professional organization or union.

### **NCAA Clearinghouse/Sports Scholarships**

If you are a student who is hoping to play Division I or II sports at college then you have another piece to keep organized. You must be cleared by the NCAA in order to play at any Division I or II school. We NEVER recommend that you wait to apply to colleges or for financial aid based on your interest in playing sports. This is particularly important if you are a spring sport athlete. During your junior year in high school you should be visiting [www.ncaaclearinghouse.net](http://www.ncaaclearinghouse.net) and registering. This includes printing out two copies of the Transcript Request Forms from the website and giving them to your counselor. One goes immediately with your current transcript so you can begin speaking with coaches and having formal visits to see their sports program (you never need this to just visit the campus); and one is filled in the C&CC to go with your final transcript once you graduate so that you can be cleared by the NCAA if you meet their requirements.

The final piece of the scholarship puzzle is to keep your counselor informed about your interests, activities, potential colleges and future goals. This will allow your counselor to recommend you for scholarships that may need a nomination or help them to make you aware of new scholarships as they become available.

### **Final Thoughts**

We certainly hope that you have found this guide helpful. Many of the things you have read in here may seem confusing at first. However, as you begin to take each step in this process, the information will make more and more sense. Please keep this guide in a spot where you can reference it as you go through each stage of the process. We have tried to make this guide as comprehensive as possible. No matter how complete it may seem, every student is still an individual and will ultimately need specific questions answered and clarified. Never hesitate to make an appointment with your counselor as these questions arise. Good luck on your journey!