

Senior Parent Meeting

AUGUST 27, 2019

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How to Approach This Year

Be intentional about limits on college conversations.

When others ask about college, help them to turn the conversation to the person who asked.

Trust them.

Make sure they're ready for independence!

- Can they cook an egg?
- Do Laundry?
- Have you talked about credit cards?

Be their cheerleaders!

“It is difficult to stand forth in one’s growing if one is not permitted to live through the states of one’s un-ripeness, clumsiness, un-readiness, as well as one’s grace and aptitude.” -- M.C. Richards

Peaks in the Process

- Visiting Colleges
- Witnessing growth
- Pride of ownership
- Preparation
- Success
- Making Decisions
- Taking control of their futures





Unintended Consequence

WHEN WELL- MEANING ADULTS TAKE OVER THE CENTRAL ROLE IN THE PROCESS, THESE PEAKS CAN ERODE.

What is my motivation for doing this?

- Years of experience
- Students need more than just advice about admission rates and testing
- Adult skills are lost with micromanaging
- Identity development
- Ethics

A Look at Senior Year

Fall Semester

Apply to
Colleges!

Early Action and/or Early Decision Regular
Decision—Before Christmas

Apply for Financial
Aid

FAFSA + CSS Profile Open October 1

The Earlier, The Better

Start Looking/Applying
for Scholarships

Wait on Acceptances

Spring Semester

Continue Applying for
Scholarships

Apply to as many or as few as you
would like

Compare
Acceptances

Attend Accepted Student Days
Walk through Scholarship/Financial Aid Offers with Mrs.
Meyer

Deposit by May 1!

Pennant Ceremony on May 1
Graduation on May 22

Where Are We in the Process?

August:

- All students should have taken a standardized test by now, retesting as needed
- Complete rough draft of application and essay
- Create list of all to-dos for each college along with each school's deadlines
 - What are the deadlines?
 - Does this school need an extra essay?
 - Do they recommend/require interviews?
 - Do they ask for any "extras": Resume, ZeeMee, SSAR?
- Meet with Mrs. Meyer to go over college lists and all work done up to this point

Where Are We in the Process?

September:

- All Service Academy materials are due
- Students perfect their applications and essays

October:

- Internal Deadline for complete applications
- Apply! The first big deadlines are October 15 and November 1. Students should apply and send all materials at least two weeks ahead of time—this includes test scores, applications (both sent by the student) and transcripts/letters of recommendation (sent by the school)

December 1:

- All applications should be in!

Deadlines

Rolling

- Apply when you would like and you will receive an admission decision in generally 2-6 weeks (every school is different)
- I encourage all students to apply to their Rolling schools in September/October to make sure that there is still plenty of room in the applicant pool
- Popular Rolling Schools: Alabama, Georgia State

The vast majority of the 4000 postsecondary schools in the country use rolling admission

Deadlines

Early Action/Priority/Scholarship Consideration

- Apply by a certain date (usually October 15, November 1, or December 1) and you will receive an admission decision on a certain date.
 - i.e. Apply to Georgia Tech by October 15 and you will receive an admission decision on January 12
- If you get in Early Action, you do not have to attend that school, you just have an earlier admission decision
- I generally encourage all students to apply early action to all of their schools
 - The only reason not to is if you are taking a December SAT/ACT and are counting on that score to make you competitive for admission

Deadlines

Early Decision

- Generally only offered by private schools
- If you get in, you must attend the school and we all (student, parent, counselor) sign an agreement that agrees we will cancel all other applications if you get accepted.
- So what's the draw to ED? Selectivity.
- Deadlines are similar to those in Early Action (November 1, December 1)

Processing Notes

College Visit Days

- YOU (the parent) should email at least 2 days ahead of time to let attendance@holyspiritprep.org and ameyer@holyspiritprep.org know that your student will be missing for a College Visit day and where they will be visiting. This will count as a “pre-planned absence” and students should work with teachers to make sure all work is made up.

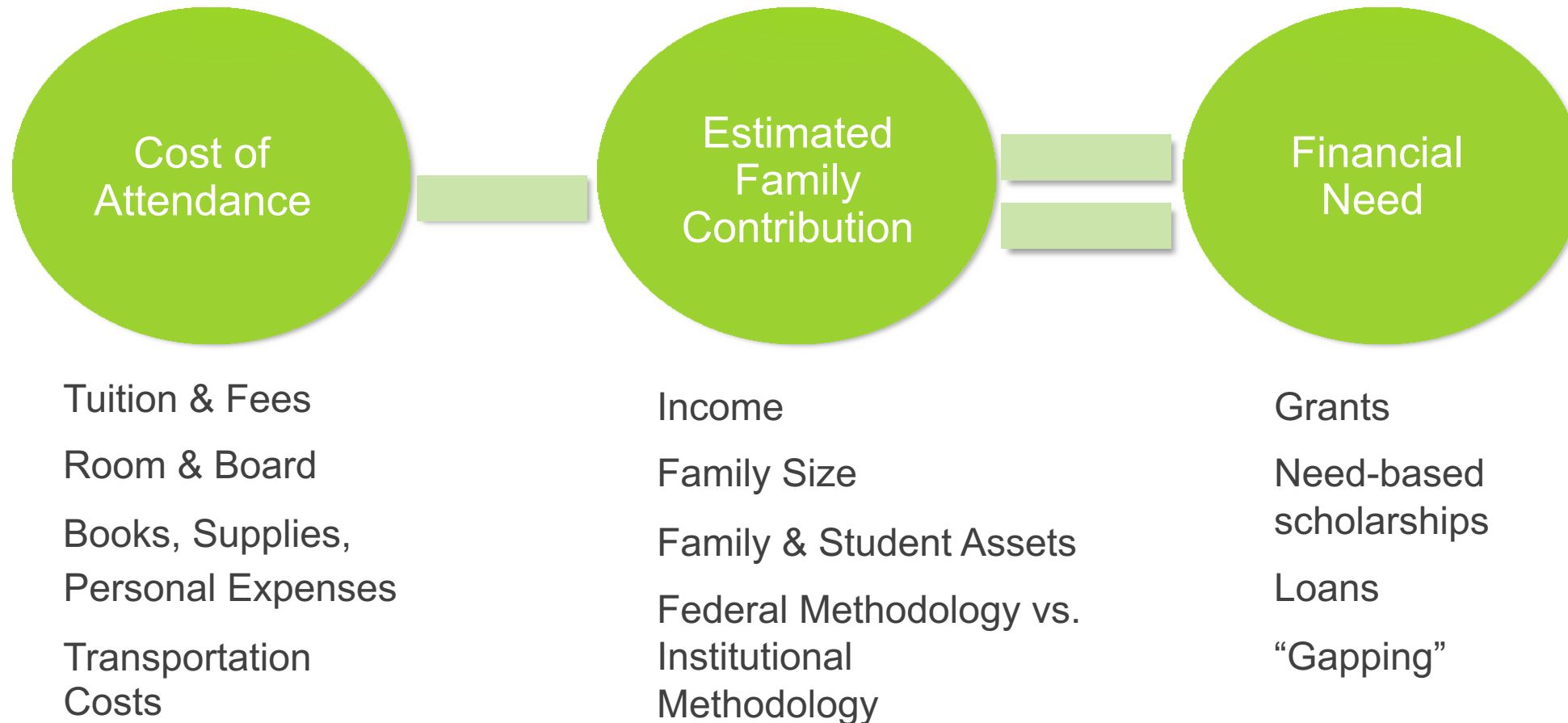
Transcript Requests include

- An email to Mrs. Meyer
- A Naviance request

Financial Aid & Scholarships

Financial Aid

Financial Need Calculation varies from school to school, but essentially:



Federal Methodology

- Adjusted Gross Income
- Nontaxable Income
- U.S. Taxes Paid
- # in Household
- # of family members in college
- Cash & Savings
- Investment & other real estate net worth
- Nonfamily business net worth (>100 Full Time Employees)
- Investment Farm Worth
- Child Support Paid

Institutional Methodology

- Wages
- Interest & Dividend Income
- Business Income (losses)
- Rental Income (losses)
- Nontaxable Income (details)
- US taxes paid
- # in Household
- # of family members in college
- Child Support
- Medical Expenses
- Private school tuition for siblings
- Cash & Savings
- Investment Equity
- Home value & debt
- Business value & debt
- Real estate value & debt
- Farm value & debt
- Noncustodial Parent Information

FAFSA

Opens October 1

FSA ID

- Student & Parent must have their own!

Uses Your Most Recent Tax Return From 2017

IRS Data Retrieval Tool


Fill Out Early!

Federal Student Aid | PROUD SPONSOR of the AMERICAN MIND® | FAFSA® Free Application for Federal Student Aid

Home | About Us | FSA ID | StudentAid.gov | Help | English | Español

Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)



New to the FAFSA?

[Start A New FAFSA](#)

Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

[Login](#)

College Scorecard
Information on college costs, graduation, and post-college earnings.

Deadlines
Information about your deadlines.


School Code Search
Find your college's school code. Also find detailed information about your college.

FAFSA Filing Options
Learn about the other options for filing your FAFSA.


Announcements

- The new 2016-2017 FAFSA is here! To begin your application, click [Start A New FAFSA](#).
- The 2016-2017 IRS Data Retrieval Tool will be available on Feb. 2.

Thinking About College?



Use [FAFSA4caster](#) to see how federal student aid can help you pay for college!



Check out how Federal Student Aid can put you on a path to success. [View Videos on YouTube](#) or [Download the Accessible Videos](#)

Site Last Updated: Sunday, September 25, 2016

Due to scheduled site maintenance, FAFSA on the Web will be unavailable every Sunday from 5 a.m. to 11 a.m. (Eastern Time). We apologize for any inconvenience this may cause.

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CSS Profile

Used by select schools in their “institutional methodology” for financial aid

Focuses on another angle of family’s financial situation

- E.g. Federal Methodology does not care about your home equity, but Institutional Methodology does

Fee of \$25 to fill out for one college and \$16 for each additional college

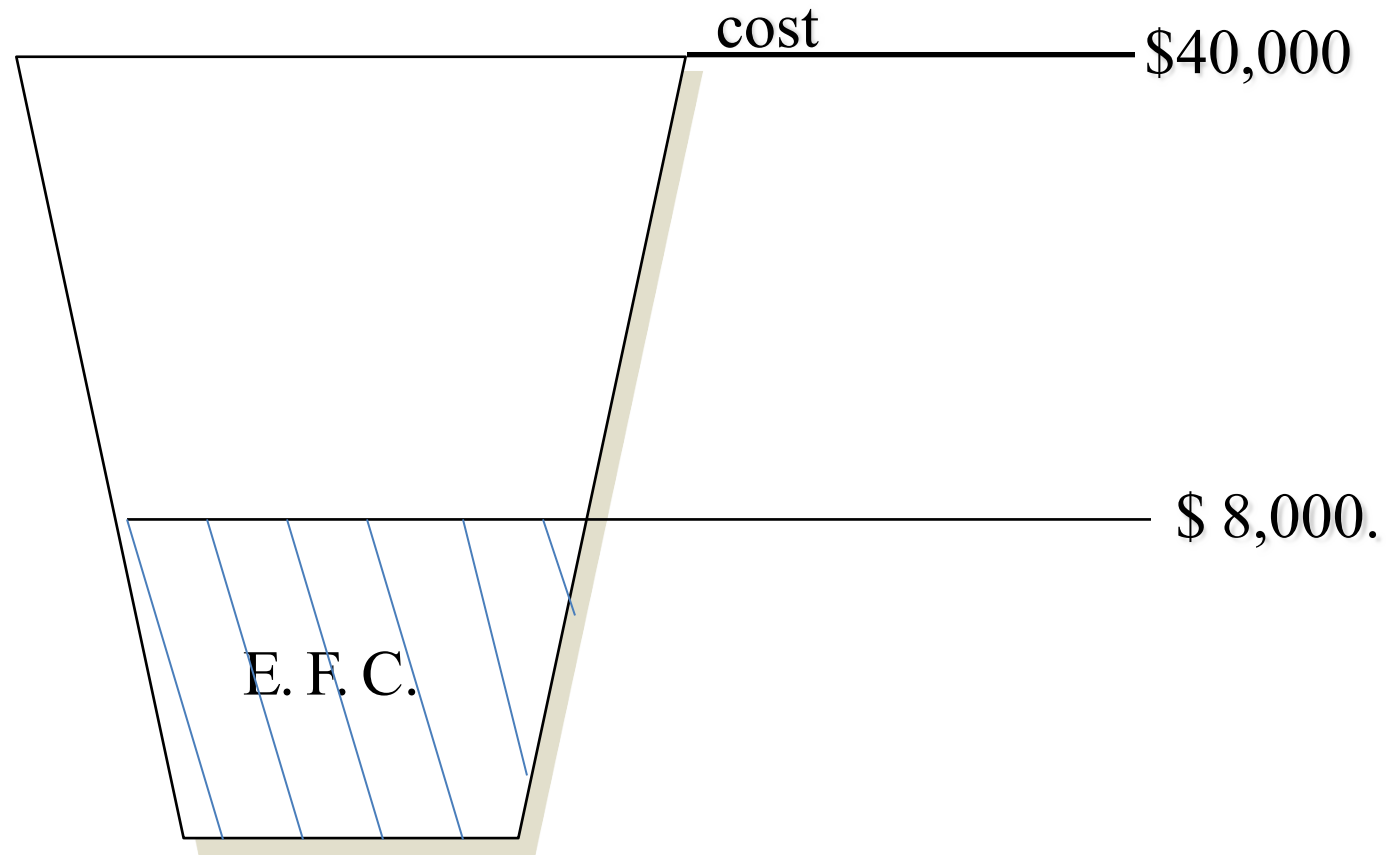
What's your EFC?

Net Price Calculators

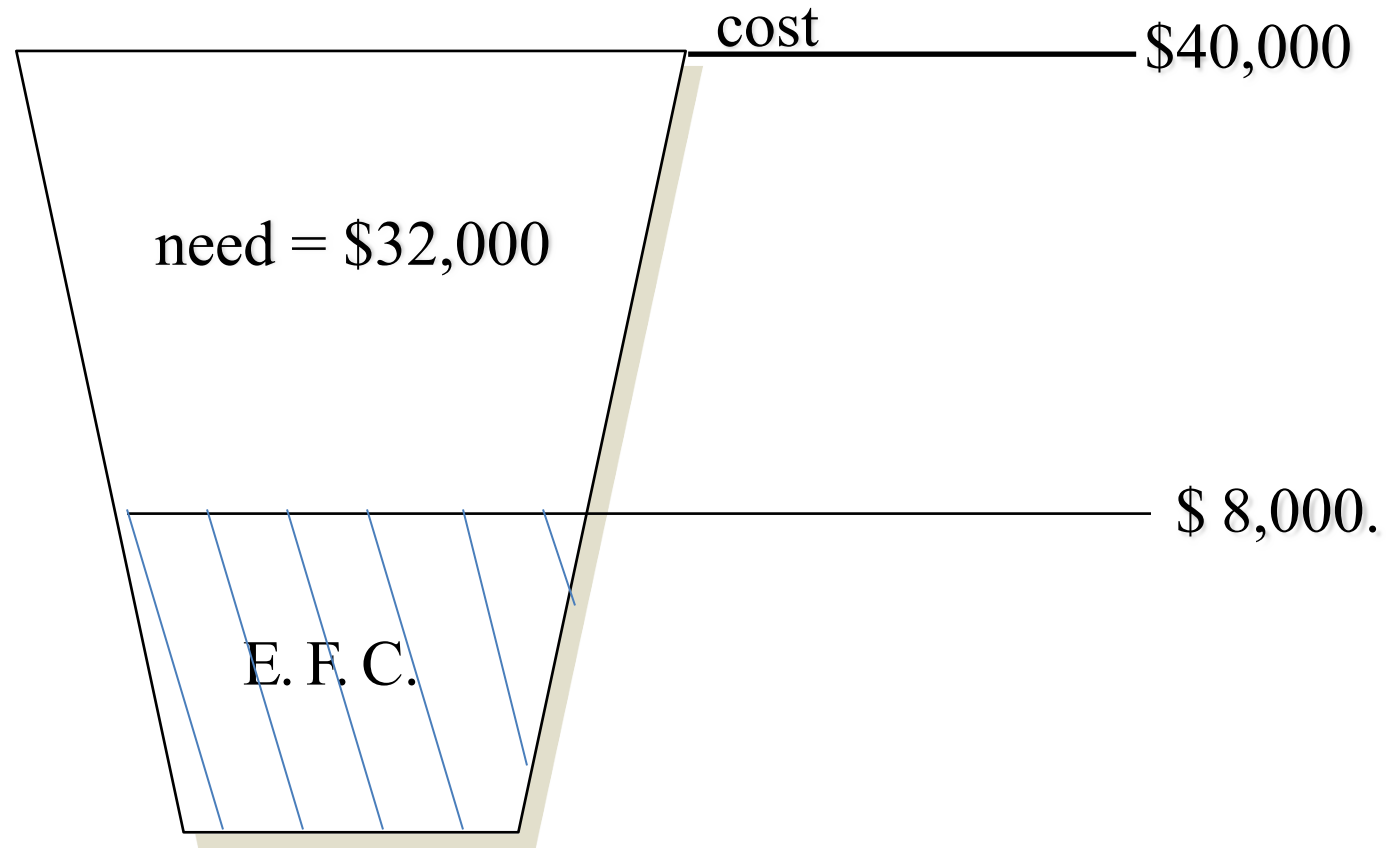
- Myintuition.org
- Each school is required to have a Net Price Calculator

Financial Aid Pre-Review for Early Decision

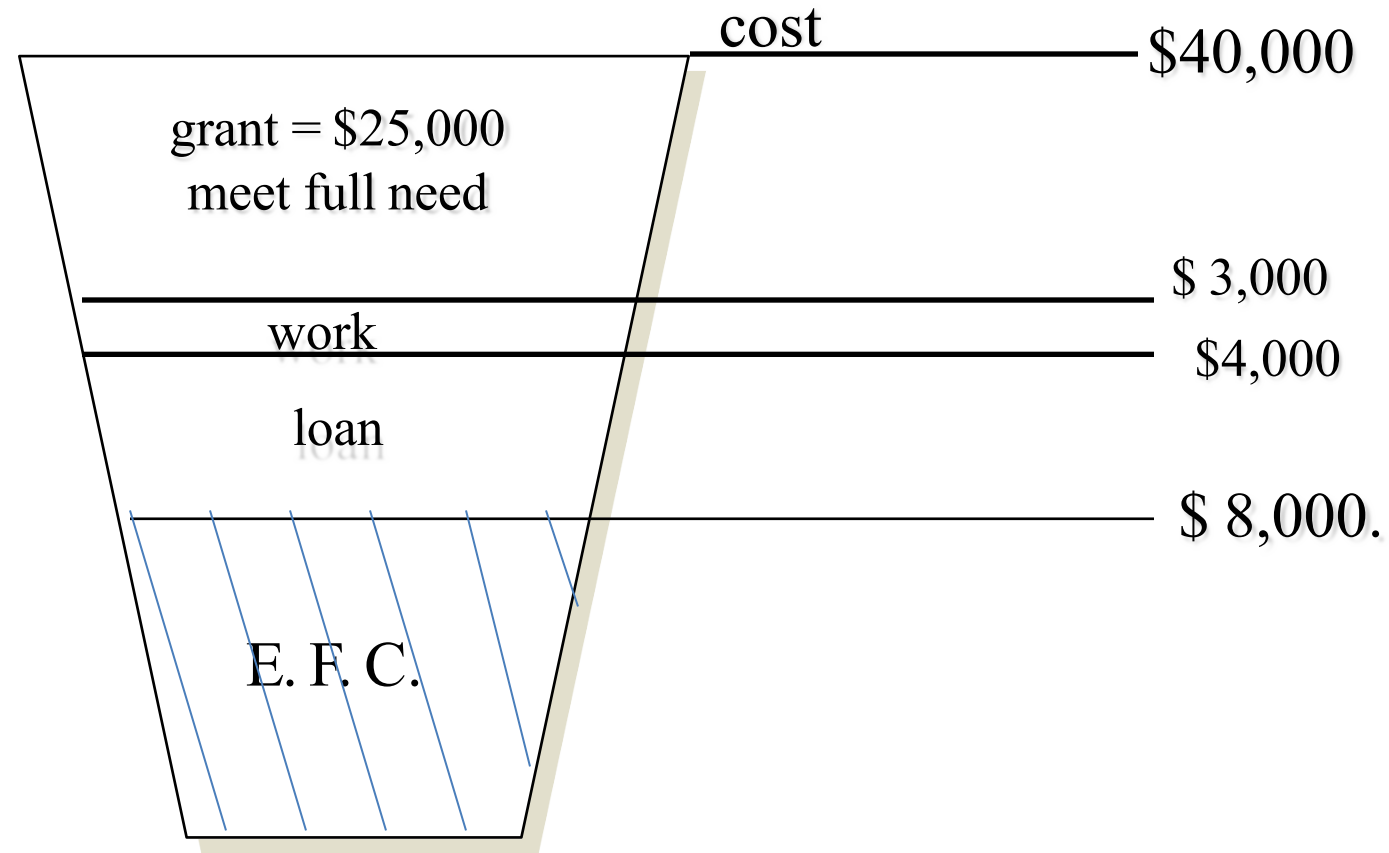
The Financial Aid Package



The Financial Aid Package



The Financial Aid Package



Student Debt

Class of 2018

National Average for Student Debt: \$39,400

14% of those parents took out average of \$35,600 in Parent PLUS Loans

Average monthly student loan payment of \$393

Look for each school's average debt per graduate

- www.collegedata.com
- University of Georgia: \$21,730
- Berry College: \$26,449
- Oglethorpe: \$26,660
- Notre Dame: \$28,406
- Catholic University of America: \$46,779

1



Financial aid that generally doesn't have to be repaid.

Federal Pell Grant:

- For undergraduates with financial need.



Federal Supplemental Educational Opportunity Grant (FSEOG):

- For undergraduates with exceptional financial need at participating schools.

Teacher Education Assistance for College and Higher Education (TEACH) Grant:

- For undergraduates and graduate students who are going to school to become elementary or secondary school teacher.
- A student must agree to teach in a high-need field at a low-income school for at least four years within eight years after graduation.
- Failure to live up to this agreement means that the grant is converted to a loan and must be repaid.



Iraq and Afghanistan Service Grant:

- For students with a parent or guardian who died after the events of 9/11 as a result of military service in Iraq or Afghanistan.
- To qualify, a student must have been under the age of 24 at the time of his or her parent or guardian's death or enrolled in college or career school at least part-time.



2



Borrowed money for college or career school; your loans must be repaid with interest.

Direct PLUS Loan:

- For graduate and professional students and for parents of dependent undergraduates.
- Borrower is responsible for all interest.

Direct Subsidized Loan:

- For undergraduates.
- Interest is paid by the U.S. Department of Education while the student is in school and during periods of deferment.

Direct Unsubsidized Loan:

- For undergraduates and graduate students.
- Borrower is responsible for all interest.

Federal Perkins Loan:

- For undergraduate and graduate students.
- Loan made by participating school.
- No interest accrues while the student is in school or in a grace period and during periods of deferment.

WHY GET FEDERAL STUDENT LOANS?

Loans are an investment in your future and can be a great way to pay for school. Compared to private student loans, federal student loans often have

- lower fixed interest rates,
- flexible repayment options, and
- many benefits that you won't find elsewhere.

Stafford Direct Loans

Subsidized Loan

- Government PAYS the accrued interest while you are attending college and other eligible periods
- Based on Financial Need
- Fixed Rate
- Undergraduate students
- Amount: Up to \$5,500

Unsubsidized Loan

- The borrower is responsible for the interest for the life of the loan
- NOT Based on Financial Need
- Fixed Rate
- Undergraduate and graduate students qualify
- Amount: Up to \$20,500

Interest Rates for Federal Loans

Loan Type	Interest Rates (First Disbursed between July 1, 2015 and June 30, 2016)	Repayment
Federal Perkins Loan	5% Fixed	9 months after school
Federal Stafford/ Direct Loan Undergraduate	<u>Subsidized</u> 4.29% Fixed <u>Unsubsidized</u> 4.29% Fixed	6 months after school
Federal Direct PLUS Loan (Parents, Graduate & Professional)	6.84% Fixed Direct Lending Schools	May be deferred until 6 months student drop 1/2time or 60 days after loan is fully disbursed

3



A federal work program through which undergraduates and graduate students at participating schools earn money to help pay for school.



Georgia-Specific Financial Aid

Hope + Zell Miller will be automatically processed by the school

Student Access Loan

- 1% interest rate loan for “gaps” in Cost of Attendance and Estimated Family Contribution

Approach to Scholarships

- First, understand that at most schools, the school itself will offer scholarships.
- Then, cast a wide net.
- Use an internet search tool to comb through options
- Narrow to those scholarships that match your profile
- Make a list of scholarships that are enough money and likely enough to achieve to be worth the effort
- Apply, Apply, Apply!

Questions?

