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Higher Education

Is It Worth the Cost?

Higher education is expensive. Will your investment pay off? Some rewards of education are measurable in economic terms; others are not, but are equally valuable.

People who have a college education increase their earning potential and job opportunities. Based on lifetime earnings, people who graduate from college earn 36 to 44 percent more than those who have only a high school diploma.

We live in a high-tech world. While technology creates new jobs, it also eliminates others. The U.S. Bureau of Labor Statistics projects that the fastest growing jobs will be those requiring high levels of education and skill. Jobs in decline will be those requiring little formal education. For a sample of the fastest growing occupations requiring training or education beyond high school, see the Fastest Growing Occupations chart on page 2.

Higher education also offers valuable rewards that cannot be directly translated into dollars:

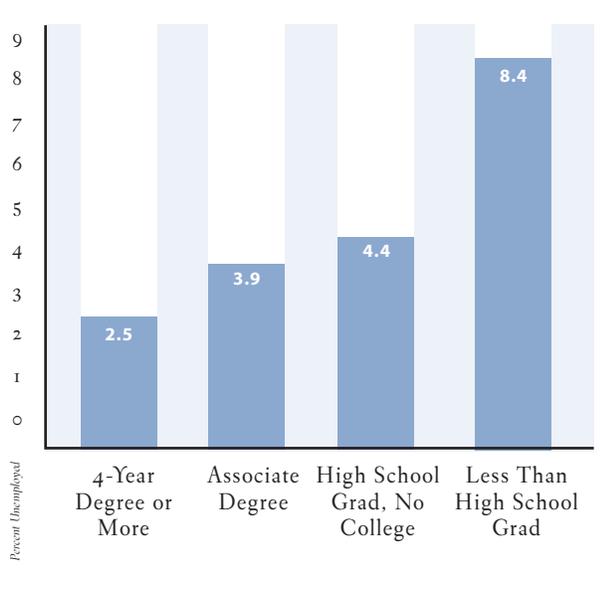
- The development of a skill or talent.
- The ability to think critically and analytically.
- An expanded understanding of the world and its people.
- A chance to work with experts in your field of interest.

A COLLEGE EDUCATION INCREASES YOUR EMPLOYABILITY AND YOUR INCOME

The earnings advantage for 25- to 34-year-olds with a college degree has been consistently higher than for those without a degree.

In addition, people with a higher education are less likely to be unemployed than those without one. The chart below shows how your education can affect your employability.

Unemployed People Ages 25 and Over by Highest Degree Attained



Source: U.S. Department of Labor, Bureau of Labor Statistics Household Data Annual Averages 2005.

Fastest Growing Occupations 2002–2012

Pharmacists
Veterinarians
Chiropractors
Physicians and surgeons
Optometrists
Postsecondary teachers
Computer and information scientists, research
Medical scientists
Clinical, counseling and school psychologists
Physical therapists
Mental health and substance abuse social workers
Rehabilitation counselors
Survey researchers
Epidemiologists
Computer and information system managers
Education administrators, preschool and childcare center/program
Sales managers
Management analysts
Physician assistants
Computer software engineers, systems software
Database administrators
Medical records and health information technicians
Physical therapist assistants
Veterinary technologists and technicians
Dental hygienists
Occupational therapist assistants

Source: 2004-2005 Occupational Outlook Handbook

Exploring the Territory

Schools and Their Costs

With so many schools to choose from — colleges, universities and vocational schools — how do you choose the right one for you? A good place to start is to find out which schools offer programs in your area of interest.

It's not only practical to match your interests and abilities with a school's education programs, it also may be financially beneficial. A school that has the opportunities you seek may be able to offer you aid based on your talents or skills.

After examining schools, narrow your choices and apply to several schools. If you're not admitted to your first choice school, or if you decide not to attend, you will then have your second or third choice to fall back on. Also, if you apply for financial aid, the amount of aid that a school offers you may influence your final decision.

LOOK BEYOND THE SURFACE

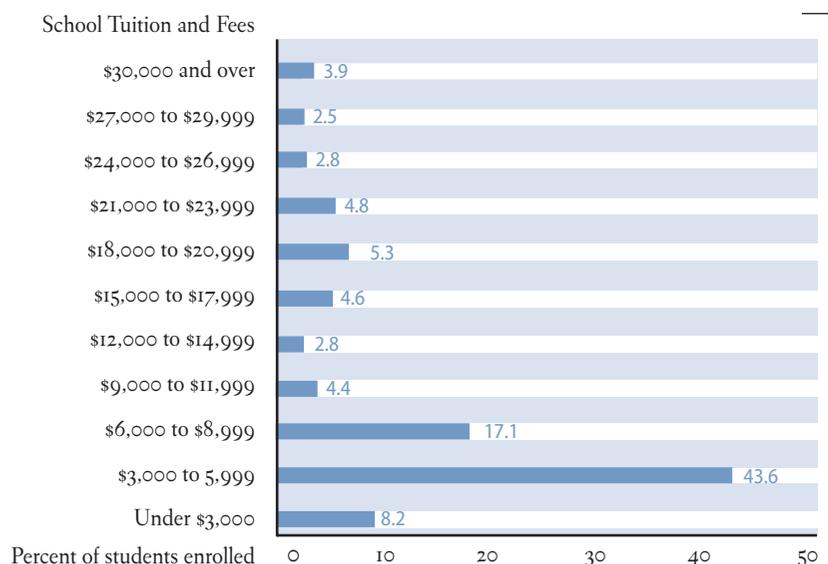
Don't immediately be turned off by the cost of a school or try to make your decision based on education costs alone. Although the main responsibility of paying for your education lies with you and your family, financial aid can help.

You may not be able to tell if a school is affordable until you receive your financial aid award. The financial aid award is generally a combination of grants, scholarships, employment and loans the school offers to assist you with education costs.

THE FAFSA

You will use the Free Application for Federal Student Aid (FAFSA) to apply for financial aid. You can complete a paper copy of the FAFSA, or you can apply online. For more detailed information or to apply online, go to the FAFSA section of the Department of Education's Web site at: www.fafsa.ed.gov.

Undergraduate Enrollment at Four-Year Colleges Annual Tuition and Fees Charged 2004–2005



Source: Trends in College Pricing, 2004. Copyright 2004, the College Board. All rights reserved.

Sample Estimated Costs for Northwest Schools 2005–2006

	TUITION & FEES RESIDENT	TUITION & FEES NONRESIDENT	ROOM AND BOARD	BOOKS AND SUPPLIES	TRAVEL & OTHER EXPENSES	ANNUAL TOTAL RESIDENT	ANNUAL NONRESIDENT
Alaska Pacific University							
At Home	18,342	n/a*	n/a**	840	1,410	20,592	n/a*
Away From Home	18,342	18,342	6,900	840	1,410	27,492	27,492
Idaho State University							
At Home	4,000	n/a*	2,930	1,500	390	8,820	n/a*
Away From Home	4,000	11,550	5,030	1,500	390	10,920	18,470
North Idaho Community College							
At Home	2,520	n/a*	n/a	2,500	2,100	7,120	n/a*
Away From Home	2,520	8,602	6,390	2,500	2,100	13,510	19,592
Oregon Institute of Technology							
At Home	5,535	n/a*	1,800	1,000	2,100	10,435	n/a*
Away From Home	5,535	15,057	7,146	1,000	2,100	15,781	25,303
Portland State University							
At Home	4,900	n/a*	2,100	1,500	540	9,040	n/a*
Away From Home	4,900	17,000	8,310	1,500	540	20,250	27,350
Seattle University							
At Home	22,905	n/a*	2,781	1,215	1,380	28,281	n/a*
Away From Home	22,905	22,905	7,158	1,215	1,380	32,658	32,658
Skagit Valley Community College							
At Home	2,460	n/a*	1,000	780	500	4,740	n/a*
Away From Home	2,460	2,820	3,300	780	500	7,040	7,400
University of Alaska – Fairbanks							
At Home	4,751	n/a*	n/a**	1,100	3,960	9,811	n/a*
Away From Home	4,751	12,580	5,960	1,100	2,574	14,385	22,214
University of Washington							
At Home	5,286	n/a*	8,930	1,050	2,653	17,919	n/a*
Away From Home	5,286	17,916	8,930	1,050	2,653	17,919	30,549
Whitman College							
At Home	28,640	n/a*	**n/a	1,250	**n/a	29,890	n/a*
Away From Home	28,640	28,640	7,470	1,250	**n/a	37,360	37,360
Willamette University							
At Home	28,416	n/a*	2,900	800	1,000	33,116	n/a*
Away From Home	28,416	28,416	7,000	800	1,000	37,216	37,216
Yakima Community College							
At Home	2,550	n/a*	2,442	894	2,622	8,508	n/a*
Away From Home	2,550	2,939	6,924	894	2,706	13,074	13,463

The figures above reflect costs for a nine-month period of attendance for an undergraduate education. These costs are based on information provided by the above schools.

* Generally, students who pay nonresident tuition would not live at home.

** Information not available.

Information from the FAFSA is used to determine your eligibility for a variety of financial aid programs such as grants, scholarships, work-study and loans. Some schools may also require you to complete a supplemental application. Contact your prospective schools to see if they require additional information.

SCHOOL COSTS AND FINANCIAL NEED

One element in determining your need for financial aid is the cost of the school you plan to attend. Your need will increase along with the cost of attendance. You may be eligible for more financial aid at a higher cost school than at a lower cost school.

Many schools have innovative payment plans that allow you to pay each term's tuition in installments. These plans ease the burden of paying tuition by extending the payments over several months.

To attract students from all income levels, schools with higher tuition, such as private schools, often have more institutional aid available than schools with lower tuition.

PUTTING COLLEGE COSTS IN PERSPECTIVE

Often the most expensive schools receive the most publicity from the press. This coverage may lead you to think that the high costs of select schools are representative of tuition and fees charged by all colleges. They aren't. As the table on page 3 demonstrates, the majority of students (69 percent) enrolled in school during 2004 to 2005 paid less than \$9,000 in tuition and fees. Only 9.2 percent paid tuition and fees totaling \$24,000 or more.

Sample Costs for Ivy League/Private Schools 2005–2006

The figures below reflect costs for a nine-month period of attendance for an undergraduate education. Other costs may include transportation expenses.

SCHOOL	TUITION AND FEES	ROOM AND BOARD	BOOKS AND OTHER COSTS	ANNUAL TOTAL
Harvard	\$32,097	\$9,578	\$5,185	\$46,860
Vassar College	33,800	7,900	2,000	43,700
Brown University	31,000	8,000	2,308	41,308
Stanford University	31,200	9,932	3,535	44,667

Conquering the Paperwork

Applying for Financial Aid

THE RESULTS OF FAFSA PROCESSING

The formula used to process the FAFSA information was established by Congress to make sure that all financial aid applicants pay their fair share of education costs and receive their fair share of financial aid. The formula, called Federal Methodology, is used for all financial aid applicants. The results of the formula determine your expected family contribution, which is how much you and your family are expected to pay toward your education. If your expected family contribution is below a certain level, you may qualify for a Pell Grant.

To determine your expected family contribution, the formula considers your family's income and assets.

- Your parents' income.
- Your earnings.
- Sometimes your family's net assets (real estate equity, accounts, trusts, investments). Home equity is not used in the need analysis calculation.

The formula also takes into account many of your family's expenses and other factors.

- Income taxes paid.
- Housing, clothing and food.
- Number of family members.
- Number of household members (aside from parents) in college or vocational school.
- Your parents' need to save for retirement.

YOUR SCHOOL AND YOUR FAFSA ANALYSIS

Your school will review the results of your FAFSA analysis to make a final determination on how much you and your family are expected to contribute toward your education costs and your need for financial aid. Your financial need is determined by subtracting your expected family contribution from the cost of education at your school.

CSS/FINANCIAL AID PROFILE®

In addition to the FAFSA, your school may require you to complete the College Scholarship Service's (CSS) Financial Aid PROFILE. Many private colleges and universities use the PROFILE to determine your eligibility for nonfederal aid, such as the school's own grants, loans and scholarships.

The PROFILE differs from the FAFSA in several ways. It costs money to file the form — \$5 if you file online, \$7 if you use the paper form. You pay \$18 for each school or scholarship agency that you want the information sent to. You can submit the PROFILE in the fall, while you have to wait until January to send the FAFSA. The PROFILE calculates your financial need differently than the FAFSA and considers such factors as whether your family owns a home. It also establishes a minimum amount that you must contribute toward your college costs. The PROFILE is more flexible than the FAFSA and allows financial aid counselors more discretion in granting you aid based on your individual circumstances.

The College Scholarship Service is the scholarship division of the College Board. You can find more information about the PROFILE, including a list of schools that use the form, by visiting the College Board Web site at <http://profileonline.collegeboard.com>.

FINANCIAL AID AWARD

To meet your determined financial need, the school may package various types of aid from federal, state and school aid programs to help you meet college costs. This financial aid award (also known as a financial aid package and financial aid letter) may include grants, scholarships, work-study and student loans. If your award includes a Stafford Loan from the Federal Family Education Loan Program (FFELP), you'll need to sign a Master Promissory Note (MPN) to apply.

NON-NEED-BASED AID

Schools try to meet all of their students' determined financial need, but sometimes they can't because of limited funding. If the school has awarded you all the aid it has available and you still require more money, federal non-need education loan programs can help you. Federal non-need loan programs do not examine income and assets to determine eligibility for a loan. You can borrow from these programs as long as your education costs exceed any financial aid you are awarded. You can also use these programs to borrow all or a part of your expected family contribution.

EXPECTED FAMILY CONTRIBUTION

The chart on the next page will help you estimate how much money you and your parents will be expected to pay toward your education.

Remember, the formula used to determine your expected family contribution is complex. This chart can only help you make estimates. Your actual expected family contribution may be more or less than the chart indicates (based on the results of your need analysis).

Another way to estimate your expected family contribution and financial need is by using links to interactive calculators on the NELA Web site. Go to the calculator section and choose the Financial Aid Estimation Form or the School Affordability Analyzer.

Percentage of Dependent Undergraduates Receiving Financial Aid by Income Level

This chart divides students by income level and shows what percentage of federal aid was received by each group. "Any Aid" is the percentage of financial aid received.

INCOME LEVEL FOR FINANCIALLY DEPENDENT STUDENTS	ANY AID	GRANTS	LOANS	WORK-STUDY	PLUS
All	46.4	27.6	33.7	5.6	3.3
Less than \$20,000	76.7	73.3	44.7	17.0	3.9
\$20,000 to \$39,999	75.1	63.0	52.0	18.1	6.1
\$40,000 to \$59,999	56.6	21.5	47.7	14.3	8.4
\$60,000 to \$79,999	49.0	3.7	45.7	10.6	11.1
\$80,000 to \$99,999	49.0	1.1	45.9	8.3	12.2
\$100,000 or more	39.1	1.0	36.3	4.8	10.3

Source: U.S. Department of Education, National Center for Education Statistics, Education Statistics Quarterly, Percentage of undergraduates receiving selected types of federal aid: 2003-2004.

Estimated Family Contribution Chart 2005–2006

Net Assets		\$20,000				\$30,000				\$40,000			
Family Size		3	4	5	6	3	4	5	6	3	4	5	6
Income Before Taxes	\$20,000	\$0	0	0	0	\$0	0	0	0	\$0	0	0	0
	30,000	870	80	0	0	870	80	0	0	870	80	0	0
	40,000	2,450	1,670	930	100	2,450	1,670	930	100	2,450	1,670	930	100
	50,000	4,350	3,350	2,500	1,700	4,350	3,350	2,500	1,700	4,350	3,350	2,500	1,700
	60,000	7,000	5,600	4,500	3,350	7,000	5,600	4,500	3,350	7,000	5,600	4,500	3,350
	70,000	9,800	8,300	7,000	5,500	9,800	8,300	7,000	5,500	9,800	8,300	7,000	5,500
	80,000	12,600	11,000	9,700	8,100	12,600	11,000	9,700	8,100	12,600	11,000	9,700	8,100
	90,000	15,500	14,000	12,600	11,000	15,500	14,000	12,600	11,000	15,500	14,000	12,600	11,000
100,000	18,000	17,100	15,600	14,000	18,000	17,100	15,600	14,000	18,000	17,100	15,600	14,000	

Net Assets		\$50,000				\$60,000				\$80,000			
Family Size		3	4	5	6	3	4	5	6	3	4	5	6
Income Before Taxes	\$20,000	\$0	0	0	0	\$0	0	0	0	\$0	0	0	0
	30,000	870	80	0	0	870	80	0	0	870	80	0	0
	40,000	2,450	1,670	930	100	2,450	1,670	930	100	2,450	1,670	930	100
	50,000	4,350	3,350	2,500	1,700	5,100	3,950	3,000	2,150	6,000	4,700	3,700	2,700
	60,000	7,500	6,000	4,700	3,600	8,050	6,550	5,300	4,000	9,200	7,600	6,100	4,700
	70,000	10,300	8,800	7,400	5,900	10,800	9,300	7,900	6,300	12,000	10,500	9,000	7,400
	80,000	13,000	11,500	10,100	8,500	13,600	12,200	10,800	9,100	14,800	13,200	11,800	10,200
	90,000	16,000	14,400	13,000	11,400	16,500	15,000	13,600	12,000	17,600	16,100	14,700	13,100
100,000	19,000	17,500	16,100	14,500	19,600	18,100	16,700	15,000	20,700	19,200	17,800	16,200	

Net Assets		\$100,000				\$120,000				\$140,000			
Family Size		3	4	5	6	3	4	5	6	3	4	5	6
Income Before Taxes	\$20,000	\$0	0	0	0	\$0	0	0	0	\$0	0	0	0
	30,000	870	80	0	0	870	80	0	0	870	80	0	0
	40,000	2,450	1,670	930	100	2,450	1,670	930	100	2,450	1,670	930	100
	50,000	7,000	5,600	4,400	3,300	8,100	6,600	5,300	4,000	9,300	7,600	6,100	4,700
	60,000	10,300	8,700	7,100	5,500	11,400	9,800	8,200	6,500	12,600	11,000	9,500	7,600
	70,000	13,000	11,500	10,200	8,500	14,200	12,600	11,300	9,700	15,400	13,900	12,500	10,800
	80,000	15,900	14,300	12,900	11,300	17,000	15,500	14,100	12,500	18,200	16,700	15,200	13,600
	90,000	18,800	17,200	15,800	14,200	19,900	18,400	17,000	15,300	21,000	19,500	18,100	16,500
100,000	21,850	20,300	18,900	17,300	23,000	21,500	20,000	18,400	24,100	22,600	21,200	19,600	

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FINANCIAL AID APPLICATION TIPS

- Complete your federal income tax return early. That way you can fill out the FAFSA as accurately as possible and avoid problems later.
- If you can't complete your taxes early, you may estimate the information for the FAFSA. You may be required to submit a copy of your completed tax form later. If your estimate is off, you will need to correct the information on your application. This could delay your financial aid award or change an early award offer.
- Contact your prospective schools to find out about financial aid deadlines and whether they require additional forms and information.
- Complete the FAFSA either online at www.fafsa.ed.gov or by filling out a paper application. Send your completed application to the Department of Education's Central Processing System as soon after January 1 as possible.
- Be sure to list each school you're considering on your FAFSA. After your FAFSA is processed (in approximately four weeks), a Student Aid Report (SAR) is sent to you and the schools indicated on your FAFSA. The schools you apply to will use the SAR to determine your eligibility for financial aid.
- Make sure the Social Security number (SSN) is correct. Wrong or transposed SSNs will delay processing by the school.

Timing

The admissions application process starts in September, one year prior to beginning your first year of college. The financial aid application process starts in January.

Special note: This timing applies to some colleges. Other educational institutions offer enrollment on a year-round basis; this calendar may not apply.



- To make sure that the information provided by FAFSA applicants is accurate, the federal government requires schools to verify information for about 30 percent of all applicants. If you're selected for verification, you should be prepared to provide:
 - Copies of the tax returns for figures provided on the FAFSA.
 - Documentation of any nontaxable income listed on the FAFSA.
 - Copies of W-2 forms for nontax filers who earned income.
 - A federal verification worksheet (sent to you by the school).
 - Any other documents required by the school.
- Once you receive your financial aid package or award, read all the documents carefully. To formally accept the award, you may need to sign and return documents to the school by a specific deadline. You might have to indicate whether you're accepting all of the aid offered or just part of it.

Financial Need Worksheet

For the average cost of attendance, use the school costs section on pages 3–5. Expected family contribution information is on page 8.

SCHOOL	AVERAGE COST OF ATTENDANCE	ESTIMATED FAMILY CONTRIBUTION	ESTIMATED FINANCIAL NEED
Whatsamatter U.	\$14,500	- \$5,000	= \$9,500
		-	=
		-	=
		-	=

FINANCIAL AID HIERARCHY

When you receive your financial aid packages from schools you've applied to, you need to carefully examine the types of aid included in the package.

Gift aid, work-study and Perkins Loans offer low-cost financial aid, but they have limited availability.

Stafford Loans (subsidized and unsubsidized) and PLUS Loans are more plentiful, but they will cost you more in interest payments.

Alternative loans and private loans should only be considered as a last resort. These programs are widely available, but they are the most expensive type of aid.

Gift Aid

Free Money for School

SCHOOL COSTS INFLUENCE FINANCIAL NEED

The amount of financial aid that you'll qualify for is determined by your financial need. As a rule, your expected family contribution will remain the same from school to school, but your financial need will increase or decrease depending upon the costs of the school. Your need for financial aid will be more at a higher cost school than at a lower cost one.

The worksheet on page 10 will help you estimate your financial need at each of the schools you're considering. For the average cost of attendance, look at the school costs section in this booklet, or use the costs listed in the school's catalog. Remember, school costs include more than tuition and fees. They also include room and board, books and supplies, transportation and miscellaneous expenses.

FEDERAL PELL GRANT

All students applying for financial aid are first evaluated for Pell Grant eligibility. This is because the government wants to make sure students first receive whatever gift aid they can before turning to education loans.

HOW TO APPLY

You automatically apply for a Pell Grant when you complete the FAFSA and authorize release of your information to the Department of Education.

About four weeks after you submit your FAFSA, all schools listed on your FAFSA automatically receive your SAR electronically and evaluate the information to determine your eligibility for a Pell Grant.

AWARD AMOUNTS

Awards for the 2005–2006 school year will depend upon program funding. The maximum award for the 2005–2006 school year is scheduled to be \$4,050. The amount you may receive is based on your eligibility and the cost of your school.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS

Money for this program is also supplied by the federal government and awarded by the school based on significant financial need.

HOW TO APPLY

You automatically apply when you complete the FAFSA and authorize the release of your information to the Department of Education.

AWARD AMOUNTS

The program maximum is \$4,000 per academic year and awards vary by school.

SCHOLARSHIPS

Scholarships are usually awarded for one or a combination of the following: academic achievement, a particular talent or skill, community service, leadership/school activities, or a parent's affiliation with a particular club or organization. Some are based on financial need. Scholarships can be awarded by your school or by the organization sponsoring the scholarship.

You may be contacted by organizations offering to locate scholarships for a fee. Avoid paying for this service as there are several free searches available.

For a free scholarship search, check out www.fastweb.com, www.scholarships.com or www.collegeboard.com.

HOW TO APPLY

For any scholarship awarded for financial need, you must complete a financial aid application in addition to the information required by the organization making the award. Ask your school about their scholarship programs and application procedures.

Organizations that award non-need-based scholarships will have their own individual requirements.

GEAR UP ALASKA

Alaska GEAR UP scholarships are available to students who have participated in GEAR UP programs in sixth, seventh and eighth grade and have met the academic milestones established by their district.

HOW TO APPLY

In addition to the criteria mentioned above, to be eligible for GEAR UP scholarships, students must:

- Be less than 22 years old.
- Be an Alaskan high school senior or have an Alaskan diploma or GED.
- Submit a FAFSA each year and demonstrate need for financial aid.
- Submit a GEAR UP Alaska application, postmarked by May 31 prior to each academic year when aid is needed.

AWARD AMOUNTS

The GEAR UP Alaska scholarship program provides up to \$7,000 each year of full-time undergraduate study for four years. Half-time students can get up to \$3,500 each year.

ADDITIONAL GRANT INFORMATION

Alaska state grants and other grant monies may be available to eligible students. For additional information, contact the financial aid office at an Alaskan school or AlaskAdvantage at 800.441.2962 or online at www.alaskadvantage.state.ak.us.

For more information about GEAR UP, contact:

Alaska Commission on Postsecondary Education
GEAR UP Scholarship Coordinator
907.465.6741
www.alaskadvantage.state.ak.us

IDAHO STATE LEAP (FORMERLY SSIG)

Idaho State Leveraging Education Assistance Partnership (LEAP) grants are available to students

who enroll in Idaho colleges and universities. This program was previously called State Student Institutional Grant (SSIG).

HOW TO APPLY

Complete the FAFSA and any other forms as required by your school. Eligible students must demonstrate financial need and be enrolled for at least six credits, or half time (full time at some schools.) For more information, contact the Idaho school that you plan to attend.

AWARD AMOUNTS

Awards range up to \$5,000 per year.

OREGON STATE OPPORTUNITY GRANTS AND PRIVATE SCHOLARSHIP AWARDS

Oregon State Opportunity Grants are awarded on the basis of financial need. The Oregon Student Assistance Commission (OSAC) also administers a number of private scholarships for high school seniors and graduates. Each scholarship has specific eligibility requirements. For more information, contact your high school guidance counselor or OSAC.

HOW TO APPLY

Oregon residents can apply to OSAC. To do so, complete the FAFSA and any other forms as instructed by your school.

Eligibility requirements and application procedures for private scholarships vary with each program. You can find out the requirements and obtain an application from your high school guidance counselor or your college financial aid office.

AWARD AMOUNTS

The 2005–2006 program maximums for Oregon State Opportunity Grants are: \$1,323 for community colleges and \$1,587 for public four-year colleges. Award amounts at private colleges varied from \$2,052 at Birthingway College of Midwifery to \$4,432 at Reed College.

Private Scholarship Award amounts vary depending on the program. For information contact:

OSAC

1500 Valley River Drive ■ Suite 100
Eugene, Oregon 97401-2130
800.452.8807

www.osac.state.or.us

WASHINGTON STATE NEED GRANTS

This program is for needy or disadvantaged Washington state residents. Money is supplied by the state of Washington and the federal government and is awarded by the school, based on family income.

HOW TO APPLY

You must be a Washington state resident to apply for this program. Complete the FAFSA and any other forms required by your school.

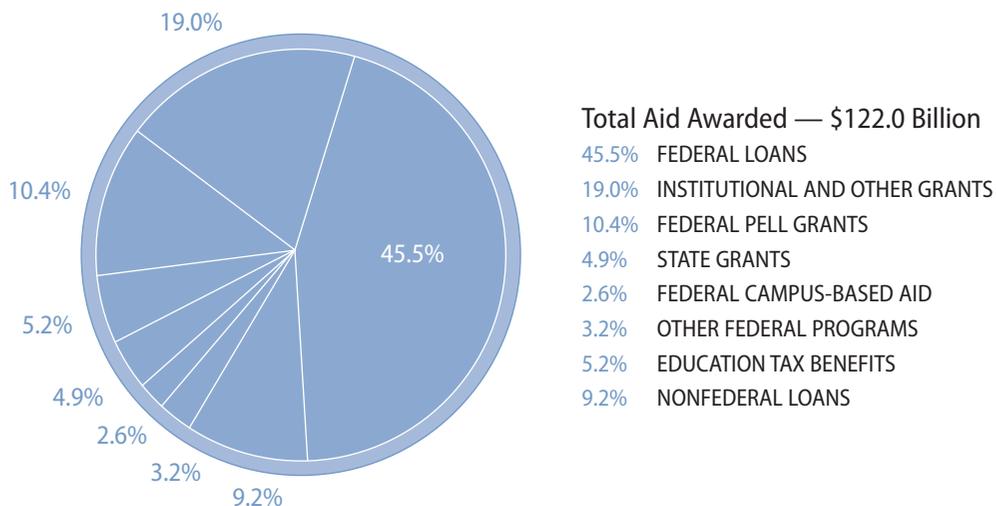
AWARD AMOUNTS

The award amount is variable, based on the cost of your school tuition and your family income. The maximum awards for the 2005–2006 school year are \$3,724–\$4,774 for public four-year, \$5,008 for private four-year and \$2,328 for community, technical and private career colleges. For more information, contact:

Higher Education Coordinating Board
Student Aid Division ■ PO Box 43430
Olympia, Washington 98504-3430
360.753.7850

www.hecb.wa.gov

Estimated Student Aid by Source for Academic Year 2003–2004



Source: The College Board. Trends in Student Aid 2004. Copyright 2004. All rights reserved.

Work-Study

Earn While You Learn

FEDERAL COLLEGE WORK-STUDY

This federal program allows students to earn money to pay for education expenses.

When you receive a work-study award, you may apply for jobs both on or off campus, depending on the school.

HOW TO APPLY

You automatically apply when you complete the FAFSA and check the work-study box to indicate your interest.

AWARD AMOUNTS

Awards are based on the availability of funds and your determined financial need.

Your pay will be at least the minimum wage. Your work schedule and hours will be established by your employer and your school.

WASHINGTON STATE WORK-STUDY

Money for this work-study program is supplied by the state and your employer, and is awarded by the school based on financial need. When you receive a work-study award, you can apply for jobs on or off campus if you attend a public school, or off campus if you attend a private school.

Whenever possible, employment will be related to your academic or vocational interest.

HOW TO APPLY

You automatically apply when you complete the FAFSA and check the work-study box to indicate your interest.

AWARD AMOUNTS

Awards vary based on the availability of funds and your determined financial need.

Your pay will be comparable to nonstudents doing the same work. Your work schedule and hours will be established by your employer and your school.

Student Loans

Borrowing to Pay for Your Education

PERKINS LOANS

This program is need based (you must demonstrate financial need to qualify). Generally, Perkins Loans have the lowest fixed interest rate of any education loan program. Funds come from the government and the school, and are awarded by the school. Not all schools participate in the Perkins Loan program. Check to see if your school does.

HOW TO APPLY

You automatically apply when you complete the FAFSA.

HOW MUCH CAN I BORROW?

How much you can borrow depends on your determined financial need and the availability of funds. The maximum you can borrow is \$4,000 for each year of study.

FFELP AND DIRECT LOANS

The Federal Family Education Loan Program (FFELP) is run through a partnership of guaranty agencies, lenders, schools and the federal government. Money for the loans comes from private lenders.

The Federal Direct Loan Program (FDLP) is run through a partnership between schools and the federal government. Money for the loans comes from the federal government.

Under both FFELP and FDLP, students can take out Stafford Loans and parents can take out PLUS Loans (on behalf of the student) to pay for college.

Details regarding Stafford and PLUS Loans available through both of these programs are described below. For more complete information on loans available through FDLP, ask your school or visit the Department of Education's Web site at www.ed.gov.

STAFFORD LOANS

The Stafford Loan program provides two types of loans: subsidized and unsubsidized.

Subsidized means that the government makes the interest payments on your loan while you're in school, in your grace period or in deferment.

The subsidized Stafford Loan is need based (you must demonstrate financial need to qualify).

Perkins Loans

LOAN AMOUNT	NUMBER OF PAYMENTS	MONTHLY PAYMENTS	INTEREST CHARGES	TOTAL PAYMENTS
\$2,500	60	\$47.18*	\$330.80	\$2,830.80
4,400	120	47.74	1,228.80	5,728.80
6,500	120	68.95	1,774.00	8,274.00
9,000	120	95.46	2,455.00	11,455.20

* The program's minimum monthly payment is \$40. To meet the required minimum payment, these monthly payments have a repayment period of less than 10 years.

- The interest rate of Perkins Loans is 5%.
- This payment table is based upon the 10-year maximum allowable repayment period.

Unsubsidized means that you're always responsible for the interest that accrues on such loans, even while you're in school.

The unsubsidized Stafford Loan is a non-need-based program. You can qualify for the program as long as your education costs exceed the amount of financial aid awarded.

Money for the FFELP Stafford Loan is provided by a lender (bank, credit union or savings and loan association). Fees of up to 4 percent of the loan amount may apply.

Money for the FDLP Stafford Loan is provided by the federal government. Fees of up to 3 percent of the loan amount may apply.

HOW TO APPLY

Complete a FAFSA to establish your need for a Stafford Loan. Indicate on the application that you're interested in the Stafford Loan program.

The school will determine if you're eligible for a Stafford Loan and notify you in your financial aid award.

HOW MUCH CAN I BORROW?

How much you can borrow depends on your determined financial need.

The maximum you can borrow is \$2,625 a year during your first academic year of study, \$3,500 a year for your second and \$5,500 a year for your third and fourth (if you are enrolled in a four-year education program).

Independent undergraduates can borrow additional amounts in unsubsidized Stafford Loans: \$4,000 in the first two academic years and \$5,000 in years three through five.

PLUS LOAN

The PLUS Loan program is for your parent to borrow on your behalf. Money for FFELP PLUS Loans comes from a lender (bank, credit union or savings and loan association). The program is non-need-based (eligibility for a PLUS Loan is not based on financial need). Fees of up to 4 percent of the loan amount may apply.

Money for FDLP PLUS Loans comes from the federal government. Fees of up to 3 percent of the loan amount may apply.

HOW TO APPLY

Your parent completes the loan application for a PLUS Loan. The lender will check your parent's credit history. You can get a PLUS Loan application from your lender, school or guaranty agency.

Stafford Loan Repayment Chart

This repayment chart includes sample monthly payments for subsidized Stafford Loans only. If borrowers with unsubsidized Stafford Loans do not make interest payments while in school, the interest may be capitalized (added to the principal balance of the loan). This chart does not reflect the effects of capitalized interest on monthly payment amounts.

LOAN AMOUNT	NUMBER OF PAYMENTS	MONTHLY PAYMENTS	INTEREST CHARGES	TOTAL PAYMENTS
\$2,625	66	\$50.00*	\$642.61	\$3,267.61
5,250	120	64.39	2,476.80	7,727.80
9,250	120	113.45	4,364.00	13,614.00
13,250	120	162.51	6,251.20	19,501.20
17,250	120	211.58	8,139.60	25,389.60
23,000	120	282.10	10,852.00	33,852.00

* The program's minimum monthly payment is \$50. To meet the required minimum payment, these monthly payments have a repayment period of less than 10 years.

- The interest rate of Stafford Loans is variable with a ceiling of 8.25%.
- This payment table is based upon the maximum allowable repayment period of 10 years and the maximum interest rate of 8.25%.

HOW MUCH CAN MY PARENT BORROW?

There is no borrowing limit set by the federal government. However, some lenders may have limits on how much they'll lend.

Your parent can borrow the difference between the cost of your education and any financial aid you might have received. Your parent can also borrow a PLUS Loan to pay for part or all of the expected family contribution.

INTEREST RATE AND REPAYMENT

The interest rate is variable with a ceiling of 9 percent. Repayment begins immediately after the final disbursement by your lender each academic year.

ALASKADVANTAGE® FEDERAL AND STATE EDUCATION LOANS

The Alaska Commission on Postsecondary Education (ACPE) provides low-cost AlaskAdvantage education loans to Alaska residents attending eligible schools in any state, and to all students attending Alaska's institutions of higher education. AlaskAdvantage Loan Programs include federal Stafford and PLUS Loans, as well as Alaska Supplemental Education Loans (ASEL) for students who need additional financial assistance or who don't qualify for federal aid. The commission also offers a variety of specialized loan programs.

Borrower benefits include origination fee subsidies and interest rate reduction for borrowing from the state higher education agency. Additional benefits include credits or rate reductions for timely payments, recurring automated payment and for Stafford and ASEL borrowers who live in Alaska during their loan repayment.

HOW MUCH CAN I BORROW?

Annual loan maximums vary depending on the loan program and on your level of study. If you have costs of attendance that exceed your Stafford Loan eligibility or you are not eligible for a Stafford Loan, you may borrow up to \$8,500 for undergraduate study from ASEL. The ASEL annual maximum for graduate students is \$9,500, and the annual maximum for vocational students is \$6,500.

INTEREST RATES AND REPAYMENT

Interest rates on the AlaskAdvantage Stafford Loans and ASEL vary annually according to market rates, but can never exceed 8.25 percent. Interest on the AlaskAdvantage PLUS Loans also varies annually and can never exceed 9 percent. AlaskAdvantage borrower benefits are applied to the annual rate to reduce your costs of borrowing. Repayment on Stafford Loans and ASEL begins six months after you leave school or drop to less than half time. Repayment on the PLUS Loan begins immediately.

PLUS Loan Repayment Chart

LOAN AMOUNT	NUMBER OF PAYMENTS	MONTHLY PAYMENTS	INTEREST CHARGES	TOTAL PAYMENTS
\$2,000	36	\$63.59*	\$289.24	\$2,289.24
4,000	120	50.67	2,080.40	6,080.40
8,000	120	101.34	4,160.80	12,160.80
12,000	120	152.01	6,241.20	18,241.20
16,000	120	202.68	8,321.60	24,321.60
20,000	120	253.35	10,402.00	30,402.00

* The program's minimum monthly payment is \$50. To meet the required minimum payment, these monthly payments have a repayment period of less than 10 years.

- The interest rate of PLUS Loans is variable with a ceiling of 9%.
- This payment table is based upon the 10-year maximum repayment period and the 9% maximum interest rate.

HOW TO APPLY

For current rates or for application information, contact ACPE:

Alaska Commission on Postsecondary Education

AlaskAdvantage® Programs

3030 Vintage Boulevard

Juneau, AK 99801-7109

800.441.2962 ■ 907.465.2962

www.alaskadvantage.state.ak.us

HOW MUCH DO OTHER STUDENTS BORROW TO COMPLETE ONE YEAR OF UNDERGRADUATE EDUCATION?

The graph below shows how much on average undergraduates borrowed in 2003–2004 to complete one year of study at four different types of schools: public two-year schools, public four-year schools, private four-year schools and private vocational schools.

OTHER LOANS

There are even more ways for you and your family to borrow for your education. Private or alternative loans

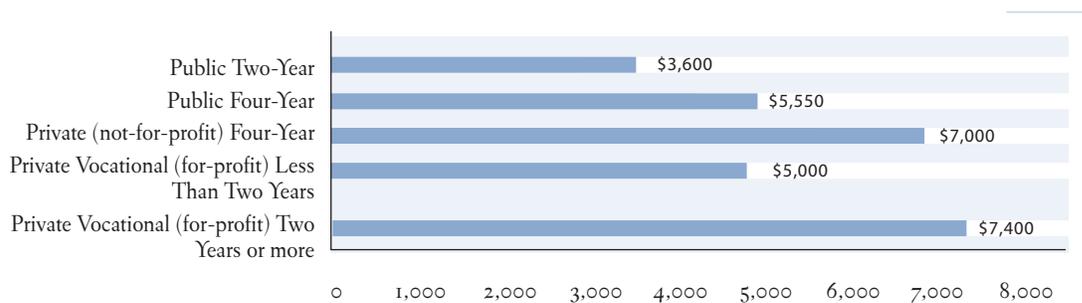
through your lender, personal lines of credit and home equity loans are some of the ways you can finance an education. An extra benefit of a home equity loan is that your parents may deduct the interest on their income tax.

PRIVATE LOAN PROGRAMS

Private or alternative education loan programs allow families to borrow their expected family contribution or additional money to meet education costs. Interest rates and borrowing limits vary with each program. Most charge a loan fee in addition to any interest you will be required to pay on the loan. Private or alternative loan programs may run a credit check to examine your ability to repay the loan. Generally, these programs require your parent to borrow or cosign on your behalf.

For more information on private or alternative loans, see the alternative loan section of NELA's Web site at www.nela.net.

Average Annual Borrowing for Undergraduate Students From Student Loan Programs 2003–2004



Note: Student Loans may be from any source, but exclude PLUS Loans. Source: Department of Education, National Center for Education Statistics.

Comparing Financial Aid Awards

Crunch Some Numbers and Plan Ahead

After you've received your financial aid award, use this chart to make comparisons. Look at the type of aid on the award. If an award includes education loans, determine how much you must borrow and what your monthly payments will be.

SCHOOL NAME	First year, 4-year public school example*
Costs	
Tuition and Fees	\$4,800
Room and Board	6,400
Books and Supplies	800
Transportation	1,400
Other Expenses	2,100
Total A	\$15,500
Family Contribution	
Student Contribution**	0
Parent Contribution**	0
Total B	\$0
Grants	
Pell Grant	4,050
SEOG	700
State Need Grant	1,160
Scholarships	1,200
Other Grants	
Total C	\$7,110
Work-Study	
College Work-Study	3,000
State Work-Study	0
Total D	\$3,000
Loans	
Stafford Loan	2,625
PLUS Loan	0
Perkins Loan	1,000
Other Loans	0
Total E	\$3,625
Total Financial Award (C+D+E)	\$13,735
Financial Need Not Covered By Financial Aid Award (A-[B+C+D+E])	\$1,765

* Based on full-time enrollment.

** The total amount of federal grant, work-study, SEOG and subsidized Stafford funds awarded will decrease as the total student or parent contribution amount increases.

Alternative Financing

More Ways to Pay for School

Cooperative education programs allow you to continue your studies with an off-campus job related to your major. You can use your earnings to pay for your education and get work experience at the same time. For more information on cooperative education programs, contact your school or:

The National Commission for Cooperative Education
360 Huntington Avenue
Boston, Massachusetts 02115-5096

617.373.3770 ■ Fax: 617.373.3463

www.co-op.edu

The commission also publishes a list of institutions offering cooperative education for undergraduates. Updated annually, the free list is available online at www.co-op.edu or by contacting the commission at the phone number above.

WICHE AND WUE

Alaska, Idaho, Oregon and Washington all participate in the Western Undergraduate Exchange Program (WUE), which is coordinated by the Western Interstate Commission on Higher Education (WICHE).

Through WUE, students in certain programs of study may enroll in two- and four-year public institutions in participating states at reduced rates. Each school determines which programs it will make available to WUE participants. During 2005–2006, participating states are: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington and Wyoming.

www.wiche.edu

For more information contact:

Certifying Office for Alaska/WICHE
Student Exchange Program
Alaska Commission on Postsecondary Education

3030 Vintage Boulevard
Juneau, Alaska 99801-7109

800.441.2962 ■ 907.465.6741
Fax: 907.465.3293

www.alaskadvantage.state.ak.us

Certifying Office for Idaho
WICHE Student Exchange Program
Idaho Board of Education

PO Box 83720
Boise, Idaho 83720-0037

208.334.2270 ■ Fax: 208.334.2632

www.idahoboardofed.org/scholarships/wiche.asp

Certifying Office for Oregon
WICHE Student Exchange Program

PO Box 3175
Eugene, Oregon 97403-0175

541.346.5723 ■ Fax: 541.346.5764

www.ous.edu

Certifying Office for Washington
WICHE Student Exchange Program
Higher Education Coordinating Board

917 Lakeridge Way ■ PO Box 43430
Olympia, Washington 98504

360.753.7861 ■ Fax: 360.704.6261

PREPAID TUITION PLANS AND STATE-SPONSORED SAVINGS ACCOUNTS

Every state has a prepaid tuition plan and/or college savings plans. Prepaid tuition allows parents to lock in today's tuition rates for their children's future education. State-sponsored college savings plans vary by state. Earnings from these programs are tax free as long as they are used to pay college expenses.

For information on prepaid tuition plans, see Prepaid Tuition Plans and State-Sponsored Savings Accounts on page 22. For more information on Northwest college savings plans, contact:

University of Alaska College Savings Program

866.277.1005

www.uacollegesavings.com

Idaho College Savings Program

866.IDEAL ED (866.433-2533)

www.idsave.org

Oregon College Savings Plan

866.772.8464

www.oregoncollegesavings.com

Washington state's Guaranteed Education Tuition
(GET) program

877.438.8848

www.get.wa.gov

COLLEGE SAVINGS PLANS NETWORK

For a general overview of state prepaid tuition and college savings plans, visit the College Savings Plans Network Web site at www.collegesavings.org.

College Savings Plans Network was formed in 1991 as an affiliation of the Association of State Treasurers. This group works together to encourage families to save for college. The network shares information among existing programs and provides information to agencies interested in starting a college savings program.

Tax Breaks

Making Education Affordable

HOPE SCHOLARSHIP CREDIT

A Hope Scholarship tax credit of up to \$1,500 can be claimed for a maximum of two years for each student enrolled at least half time at an eligible institution of higher education in his or her first or second year of study. The credit is 100 percent of the first \$1,000 of payments for qualified tuition and fees, and 50 percent of the second \$1,000.

THE LIFETIME LEARNING TAX CREDIT

The Lifetime Learning tax credit is available to vocational, college, graduate and professional students, and adults who want to upgrade their job skills, acquire new ones or pursue another course of study. Even a student taking just one course can take advantage of this tax credit as long as the class is job related.

Taxpayers can claim a Lifetime Learning credit of up to \$2,000 — 20 percent of the first \$10,000 paid in qualified tuition and fees.

There is no limit on the number of years taxpayers may claim the Lifetime Learning credit.

COVERDELL EDUCATION SAVINGS ACCOUNTS (EDUCATION IRAS)

Taxpayers can contribute up to \$2,000 annually for each beneficiary. The income limit for singles is \$110,000 and \$220,000 for married couples.

IRA WITHDRAWAL

The tax laws allow people under the age of 59 1/2 to withdraw money for higher education expenses from a regular IRA or a Roth IRA without paying a penalty.

LIMITATIONS PER CALENDAR YEAR

An individual student can benefit from only one of the following tax breaks during a calendar year: the Hope Scholarship credit, the Lifetime Learning credit or the Coverdell Education Savings Account. If there is more than one family member in college, taxpayers may use different tax breaks for different family members.

PREPAID TUITION PLANS AND STATE-SPONSORED SAVINGS ACCOUNTS

Prepaid tuition plans and state-sponsored savings accounts — also known as 529 college savings plans — have been made completely tax free by recent legislation. Previously, taxes had to be paid on the increased value of the tuition contract or account earnings once the funds were used to pay for the student's tuition.

Most states sponsor prepaid tuition plans that allow parents to lock in a child's tuition rate years in advance of enrollment so that they don't have to worry about whether their savings will keep pace with college cost inflation. In addition to prepaid tuition plans, many states also sponsor college savings accounts where families can save for a child's higher education. Usually these accounts are managed by mutual fund companies.

DEDUCTION FOR INTEREST ON EDUCATION LOANS

You can deduct up to \$2,500 in student loan interest. This deduction is gradually reduced for joint filers with adjusted gross income between \$100,000 and \$130,000 and for single filers with adjusted gross income between \$50,000 and \$65,000.

You may use the deduction only for interest paid during the first five years in which payments are required.

You can deduct interest paid on student loans taken out for your own education, your spouse's or your dependent's education.

THE IRS WEB SITE

The Internal Revenue Service (IRS) Web site provides detailed information about tax laws, allows you to e-mail tax-related questions to IRS experts, and lets you file your income taxes online at www.irs.ustreas.gov.

Saving for College

Preparing for the Future

Saving isn't easy, but don't get discouraged. Any amount of money you can save today will help you meet college costs and will lessen your need for education loans. As mentioned in other sections of this booklet, families don't have to save the total cost of a higher education. There are a variety of financial aid programs that can help.

The chart below helps you estimate future higher education costs and how much you will need to save to meet those costs.

CONSULTING EXPERTS

There are professionals who can help you develop savings and investment plans to prepare for college costs. Certified financial planners, accountants, brokers and your own banker can help you make important financial decisions.

Few families can meet the total costs of higher education alone. However, families that plan and save for higher education have a definite advantage when it comes to paying the bills. Preparing now for education expenses will ensure that you get the best deal on your investments and will prevent you from relying too heavily on loans.

What College Will Cost*

The Year Your Child Starts School	Four Years at a Public College **	Four Years at a Private College
2005	71,314	150,485
2006	75,593	159,514
2007	80,128	169,084
2008	84,936	179,229
2009	90,032	189,983
2010	95,434	201,382
2011	101,160	213,465
2012	107,230	226,273
2013	113,664	239,849
2014	120,484	254,240
2015	127,713	269,495
2016	135,375	285,665

* Tuition, room, board, books, fees, transportation and other expenses.

** In-state residents only.

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Don't think that your savings will keep you from qualifying for financial aid. It's true that financial need analysis examines both income and assets. However, for a parent's income and assets, it currently assigns the greatest weight to income and only about 5.6 percent to assets. So if you save \$10,000, you will be expected to contribute \$560 of it in college costs, but you will still have \$9,400 more than someone who didn't save at all.

Here is a list of some of the savings methods available to you:

- Savings Accounts
- Savings Bonds
- Certificates of Deposit
- Money Market Accounts
- Money Market Funds
- Stocks
- College Bonds
- Zero Coupon Bonds
- Mutual Funds

How Your Savings Will Add Up

The chart below shows you how much your savings will grow depending on how much you save and what kind of return you get from your savings. All figures are computed on a daily compounding of interest.

IF YOU SAVE \$10 A WEEK FOR:

Interest Rate	4 Years	8 Years	12 Years	18 Years
5.5%	\$2,327.75	\$5,228.27	\$8,842.47	\$15,997.62
8%	2,453.17	5,831.38	10,483.45	20,948.59
10%	2,559.87	6,378.55	12,075.02	26,279.26

IF YOU SAVE \$20 A WEEK FOR:

Interest Rate	4 Years	8 Years	12 Years	18 Years
5.5%	\$4,655.51	\$10,456.53	\$17,684.93	\$31,995.23
8%	4,906.34	11,662.77	20,966.90	41,897.18
10%	5,119.75	12,757.09	24,150.05	52,558.51

IF YOU SAVE \$50 A WEEK FOR:

Interest Rate	4 Years	8 Years	12 Years	18 Years
5.5%	\$11,638.77	\$26,141.33	\$44,213.34	\$79,988.08
8%	12,256.86	29,156.91	52,417.24	104,742.96
10%	12,799.37	31,892.73	60,375.12	131,396.38

More Resources

People, Places, Publications and Web Sites to Help You Pay for College

This section provides you with contacts and references to help you plan and pay for college. When in doubt, consult an expert. The list below tells you where to go.

PEOPLE

YOUR HIGH SCHOOL GUIDANCE COUNSELOR

Your counselor has information on careers, schools and financial aid programs (scholarships, grants and loans).

COLLEGE FINANCIAL AID OFFICER

The financial aid officer at your prospective college has information on need analysis and financial aid programs (scholarships, grants and loans), as well as information on financial aid application requirements and deadlines.

PLACES

YOUR PUBLIC LIBRARY

The education department of your public library has publications on careers, schools and financial aid. Some public libraries also have catalogs for schools in the United States and abroad.

NELA CENTER FOR STUDENT SUCCESS

Free college and career planning information. On-site Internet access and career and college reference material, including individual counseling sessions.

NELA Center for Student Success – Seattle
190 Queen Anne Ave N
Seattle, WA 98109

877.635.2669

NELA Center for Student Success – Oregon
1500 Plaza Building
1500 NE Irving Street
Portland, OR 97232

866.635.2669

www.centerforstudentsuccess.org

STATE FINANCIAL AID

Alaska Commission on Postsecondary Education

3030 Vintage Blvd
Juneau, Alaska 99801-7109

907.465.2962 or 800.441.2962
www.alaskadvantage.state.ak.us

Idaho State Board of Education

650 W State Street
PO Box 83720
Boise, Idaho 83720-0037

208.334.2270
www.idahoboardofed.org/scholarships.asp

Oregon Student Assistance Commission (OSAC)
1500 Valley River Drive ■ Suite 100
Eugene, Oregon 97401-2130

800.452.8807
www.osac.state.or.us

Washington Higher Education Coordinating Board
Student Financial Aid Division

917 Lakeridge Way
PO Box 43430
Olympia, Washington 98504-3430

360.753.7800
www.hecb.wa.gov

FEDERAL FINANCIAL AID

Department of Education
Federal Student Aid Information Center

800.433.3243 (5 a.m. to 9 p.m. Pacific Time)
Hearing impaired: 800.730.8913
www.studentaid.ed.gov

STAFFORD AND PLUS LOANS

Northwest Education Loan Association®

190 Queen Anne Ave N ■ Suite 300
Seattle, WA 98109

800.979.4441 ■ 206.461.5470

www.nela.net

PUBLICATIONS

Many of these publications are available at your public library or at your local bookstore.

The College Blue Book: Scholarships, Fellowships, Grants and Loans

Macmillan Publishing Co.
866 Third Avenue
New York, NY 10022

College Handbook

College Board Publications
PO Box 869010
Plane, TX 75074

800.323.7155

www.collegeboard.com

Need A Lift

The American Legion, National Emblem Sales
PO Box 1050
Indianapolis, IN 46206

888.453.4466

www.legion.org

Occupational Outlook Handbook. Department of Labor, Bureau of Labor Statistics (updated annually). The handbook has a list of professions, the training and education required to enter them, and their salary levels and employment opportunities. To order or view the publication, check out the Web site of the Bureau of Labor Statistics.

www.bls.gov

Insider's Guide to Paying for College

Peterson's Guides
2000 Lenox Drive
Lawrenceville, NJ 08648

800.338.3282

www.petersons.com

The Student Guide

Department of Education
Federal Student Aid Information Center

800.433.3243

www.studentaid.ed.gov/students/publications/student_guide/index.html

The Washington State Guide to Financial Aid for Higher Education

The Washington Work-Study Guide for Students

Higher Education Coordinating Board
PO Box 43430
Olympia, WA 98504-3430

360.753.7800

www.hecb.wa.gov

e-mail: finaid@hecb.wa.gov

WEB SITES

FinAid — Smart Student™ Guide to Financial Aid has information about financial aid and interactive calculators that allow you to estimate your financial need and expected family contribution.

www.finaid.org

FastWeb allows you to search through a database of 180,000 private scholarships. The database is set up to e-mail you when it finds grants or scholarships that match your profile.

www.fastweb.com

Mapping Your Future has information to help you plan your career, select a school and pay for your education.

mapping-your-future.org

CollegeNET lets you search its database for information on four-year schools, community and technical colleges. If you want to attend college in a particular state, the site allows you to search for colleges by state map.

www.collegenet.com

The Internal Revenue Service (IRS) site gives you detailed information about new tax laws, answers your tax-related questions and allows you to file your income tax online.

www.irs.gov

The Department of Education Web site helps you find specific information about federal financial aid programs and complete your FAFSA online.

www.ed.gov

The College Board offers advice on student loans and a repayment calculator that lets you estimate your future repayment debt. The Web site also provides career search information, online SAT registration, college search information, a financial aid calculator and college savings advice. You can also order College Board publications from the Web site.

www.collegeboard.com

Western Interstate Commission on Higher Education provides information on the Western Undergraduate Exchange program. The program allows students in certain programs of study to enroll at reduced rates in two- and four-year colleges. The site also lists all states participating in the program.

www.wiche.edu

College Savings Plans Network has information on state-sponsored prepaid tuition and college savings plans throughout the U.S.

www.collegesavings.org

CNN Money Magazine lets you calculate how much you need to save to pay for college. An interactive tool helps you find annual costs for any four-year U.S. school.

www.money.com/pf/college/

Princeton Review provides results of a survey in which college students rate the schools they are attending. You can also get guidance on going to college, choosing a career and access to Princeton publications on college and financial aid choices.

www.princetonreview.com

Adventures in Education has college planning information for high school and middle school students.

www.adventuresineducation.org

U.S. News and World Report Online has information on how to pay for school, colleges and careers, best value rankings for colleges and hot jobs.

www.usnews.com/usnews/edu/eduhome.htm

NELA's Web site helps you learn more about preparing and paying for college, debt management and student loans. The site also offers a college aid calculator, budget calculator and information about money management for students.

www.nela.net

www.centerforstudentsuccess.org

Think College Early gives you access to helpful information on how to prepare for college. Their motto — it's never too late or too early to think about going to college — encourages anyone considering college to visit at any time. The site is sponsored by the Department of Education.

www.ed.gov/students/prep/college/thinkcollege/early/edlite-tcehome.html

Flipdog.com offers job search and career management help. Check out the Hot Jobs section to look at jobs currently in demand and the Cool Jobs section to learn about unusual occupations.

www.flipdog.com

Collegelink.com assists with college application preparation. Look for information on scholarships, writing applicant essays or use their helpful college preparation planner.

www.collegelink.com

America's Job Bank lets you delve into an extensive database for researching careers or jobs. Information also includes wage trends, state profiles, and salary surveys where you can view salary averages in career fields by state.

www.ajb.dni.us

Get your free scholarship search at Scholarships.com. General financial aid information is also available.

www.scholarships.com

Looking for information on state-sponsored college savings plans? Check out savingforcollege.com. Compare 529 plans, find a consultant or participate in their online message board.

www.savingforcollege.com

Helpful Tips

Important Things to Keep in Mind

COMMON SCHOLARSHIP MYTHS YOU SHOULD NOT BELIEVE

- ❑ Scholarships are only for superstar athletes.
 - ❑ Scholarships only go to students with high grades and high test scores.
 - ❑ The applicant with the most extracurricular activities wins the scholarship.
 - ❑ Paying for online scholarship searches will help you access billions of unused scholarships.
 - ❑ Only young people should apply for scholarships.
 - ❑ Applying for scholarships is just like applying to college.
 - ❑ Loans might hurt your chances of getting a scholarship.
 - ❑ Your parents make too much money for you to get a financial need scholarship.
 - ❑ A \$500 scholarship is too small to waste your time on. You're better off applying for national scholarships of \$3,000 or more.
 - ❑ Scholarships are only for high school seniors. Once you're attending college, scholarships aren't available.
- number (PIN) that allows you to sign your application electronically and access your personal records.
- ❑ Look for scholarships on free search sites such as www.fastweb.com (see page 11).
 - ❑ Search for state-specific grants to see if you qualify for even more free money (see pages 11–13).
 - ❑ Read all documents included in your financial aid package or award carefully. You may need to sign and return them by a specific deadline.
 - ❑ Review all financial aid offered. Borrow only what you need.
 - ❑ Save copies of all information for future reference — this helps with repayment, future tax deductions and peace of mind.
 - ❑ Don't forget: You must complete a FAFSA each year to qualify for financial aid.

APPLYING FOR FINANCIAL AID

- ❑ Complete tax returns as early as possible in January so you can report accurate financial information on the Free Application for Federal Student Aid (FAFSA).
- ❑ Contact prospective schools to find out about financial aid deadlines and other required information.
- ❑ Speed up your financial aid application by applying for a FAFSA online at www.fafsa.ed.gov. Go to www.pin.ed.gov to get a personal identification

The Centers for Student Success

A Free Resource for Students and Parents

The Centers for Student Success provide free information and assistance on college admissions, financial aid and scholarship search resources. Visit the Washington center in Seattle, or the Oregon center in Portland, and use our free tools, resources and materials to explore career interests and options.

If you can't visit one of the centers in person, you can access the center online at www.centerforstudent success.org or contact our counselors at our toll-free phone numbers.

RESOURCES AT THE CENTERS

- Personal computers connected to the Internet
- Career and college exploration and software
- Self-assessment tools
- A comprehensive library of college and career planning resources
- Information and catalogs from colleges, vocational schools and universities across the nation
- Individual college and career counseling

General advising is available during regular center hours. Personal counseling sessions are available by appointment.

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