

2011-2012

FINANCIAL AID GUIDE

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Pay for College
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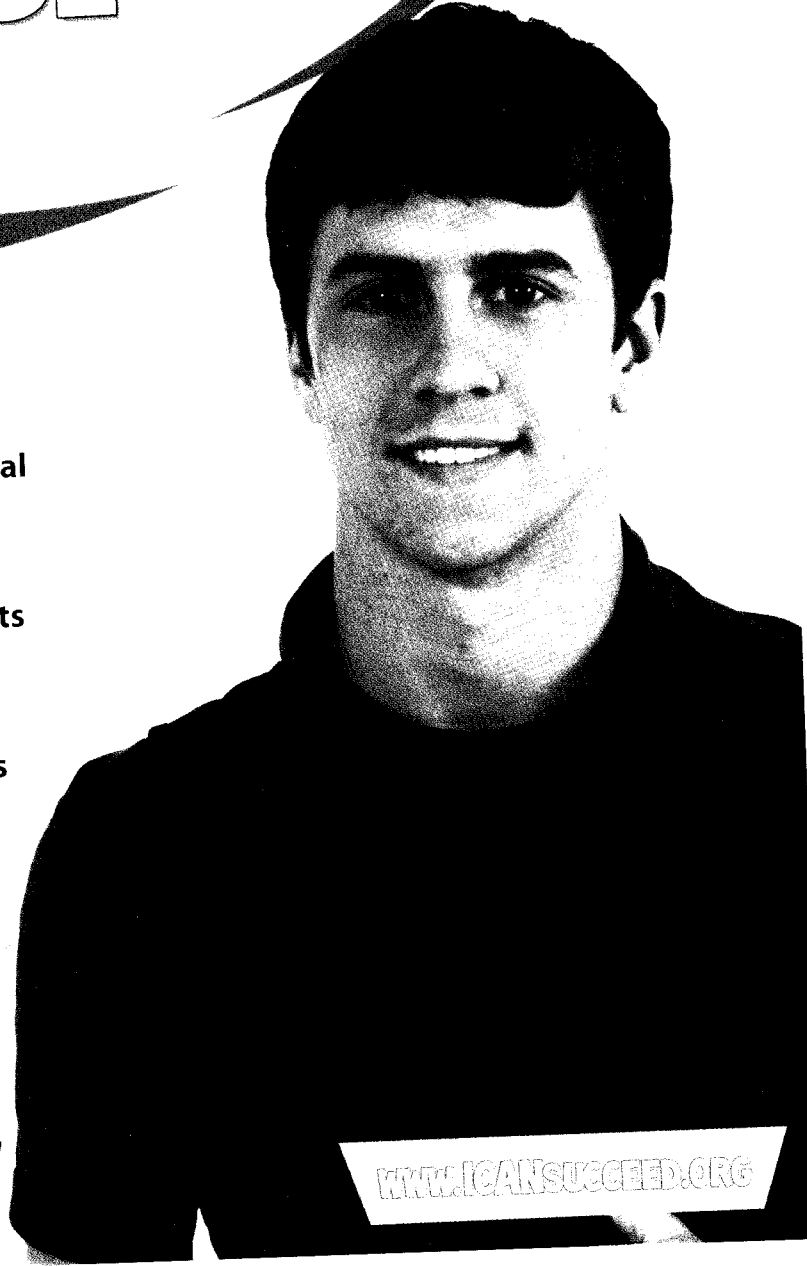
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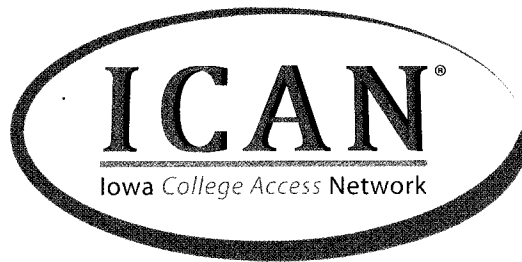
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ICAN[®]

Iowa Community and Network
Your Future, *Expertly Planned*

WWW.ICANSUCCESS.ORG





Receive College Planning Assistance

Get **one-on-one assistance** with planning for high school, college and financial aid, including the FAFSA (Free Application for Federal Student Aid) form.*

Explore **www.ICANSucceed.org** for advice and information on succeeding with your education, finances and life beyond high school.

Attend a **presentation** at your school on high school success, college planning, financial aid, financial literacy, and how to succeed in college.

Register online for college planning information through the **impact monthly e-newsletter**.

ICAN Services

Se habla español — Services are available in Spanish.

Para mas información, visita

www.ICANSucceed.org/espanol

All ICAN services are offered without charge.

Follow ICAN



WWW.ICANSUCCEED.ORG

Central Iowa

160 S. 68th St., Suite 1101
West Des Moines, IA 50266

Eastern Iowa

1100 Blairs Ferry Road N.E., Suite 104
Cedar Rapids, IA 52402

Central and Eastern Iowa Hours

8 a.m. – 4:30 p.m.

Monday and Friday

8 a.m. – 5:30 p.m.

Tuesday, Wednesday and Thursday

* The FAFSA is free and may be completed without professional assistance via paper or electronic forms provided by the U.S. Department of Education at www.fafsa.gov.

Call **(877) 272-4692** to schedule an appointment.

Financial Aid Guide

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Ninety percent of the fastest growing careers require post-secondary training or education. The Iowa College Access Network® (ICAN) empowers Iowans to achieve their educational and career goals through statewide comprehensive outreach, initiatives and partnerships with schools, groups and businesses.

The Goal: To increase the proportion of Americans with high-quality degrees and credentials to **60 percent by the year 2025**. Currently only **47 percent** of Americans have post-secondary certificates, diplomas or degrees. ICAN is a proud partner of the **Goal 2025** initiative as set forth by the Lumina Foundation for Education. To learn more visit [www.ICANSucceed.org/goal 2025](http://www.ICANSucceed.org/goal2025).

To fulfill its mission and meet **Goal 2025**, ICAN relies on donations. Generous financial support from people and companies ensure that the work to change the future and offer hope to young people is carried out. To make a gift, please contact the Development Team at (877) 272-4692, ext. 4200, email development@ICANSucceed.org or make an online contribution at www.ICANSucceed.org/support.

GET READY FOR COLLEGE

Get Ready for College

Colleges base their admission decisions on academic achievement, extracurricular activities and other accomplishments through the very last day of senior year. Meet with your school counselor on a regular basis to make sure you're on the right track. Before applying to colleges, narrow down your options.

Get Ready for College

Apply for College

Fill out admission applications for your final college choices.

Be thorough. Carefully read the information and instructions provided before completing the application.

Be complete. Don't overlook the details — an incomplete application may keep you from the next step of the admission process.

Be timely. Try and complete college admission forms by **Nov. 1**.

Iowa Postsecondary Institutions at a Glance

Tuition and fees and room and board costs are listed for the 2011 – 2012 academic year. Costs are based on full-time attendance. Community college tuition is per credit hour; additional fees may apply. Campus housing and/or meal plans are not available at all colleges, but aid may be available for these costs. For actual costs based on your program of study and housing options, contact the school.

Each college has a financial aid priority date for the Free Application for Federal Student Aid (FAFSA). Make sure your FAFSA is received at the processing center before the priority date, not the postmark date. If you apply after the deadline, you might miss out on some sources of aid.

Type indicates whether the institution is a community college; business, health profession or technical institution; private college or university; or public university. (Some schools are classified as more than one type.)

















Iowa Postsecondary Institutions at a Glance



Indicates an Iowa College Goal
Sunday FAFSA assistance location.
Visit www.iowacollege.org.

Business, Health Profession or Technical College
Community College

Private College or University
Public University

 AIB College of Business		(800) 444-1921 www.aib.edu	\$18,000	\$4,200	003963	April 1
Allen College		(319) 711-1700 www.allencollege.edu	\$510 per credit hour	\$7,281	030691	May 1
 Ashford University		(866) 711-1700 www.ashford.edu	\$16,270	\$6,000	001881	March 1
Briar Cliff University		(800) 662-3303 www.briarcliff.edu	\$23,600	\$7,400	001846	March 15
Buena Vista University		(800) 383-9600 www.bvu.edu	\$27,226	\$7,770	001847	April 1
Central College		(877) 462-3687 www.central.edu	\$27,414	\$9,566	001850	March 15
Clarke University		(800) 383-2345 www.clarke.edu	\$25,760	\$7,740	001852	April 15
 Clinton Community College		(888) 336-3907 www.eicc.edu	\$128/ credit hr	\$7,434	001853	April 1
Coe College		(877) 225-5263 www.coe.edu	\$32,060	\$7,890	001854	March 1
Cornell College		(800) 747-1112 www.cornellcollege.edu	\$32,720	\$7,730	001856	March 1
 Des Moines Area Community College		(800) 362-2127 www.dmacc.edu	\$131/ credit hr	\$5,908	004589	April 1
Des Moines University		(515) 271-1499 www.dmu.edu	Varies*	Varies*	015616	April 15
Divine Word College		(800) 553-3321 www.svdvocations.org	\$11,600	\$3,150	001858	August 1
Dordt College		(800) 343-6738 www.dordt.edu	\$24,300	\$6,870	001859	April 1

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Iowa Postsecondary Institutions at a Glance (cont.)


























Business, Health Profession or Technical College

Private College or University

Community College





Public University

	■	(800) 44-DRAKE www.drake.edu	\$28,382	\$8,410	001860	March 1
	▲	(800) 322-9235 www.ellsworthcollege.com	\$165/ credit hr	\$4,978	001862	July 1
	■	(800) 397-2425 www.emmaus.edu	\$13,470	\$6,050	016487	April 15
	■	(888) 324-8448 www.faith.edu	\$14,478	\$5,812	007121	March 15
	■	(866) 472-2352 www.graceland.edu	\$21,790	\$7,310	001866	March 1
	■	(800) 444-6083, ext. 2810 www.grandview.edu	\$21,088	\$6,996	001867	March 1
	■	(800) 247-0113 www.grinnell.edu	\$39,810	\$9,334	001868	February 1
	▲	(800) 670-4743 www.hawkeyecollege.edu	\$139/ credit hr	\$5,720	004595	July 1
	▲	(800) 726-2585 www.indianhills.edu	\$137/ credit hr	\$4,035	Centerville 001849	July 1
	▲	(800) 726-2585 www.indianhills.edu	\$137/ credit hr	\$4,035	Ottumwa 008298	July 1
	▲	(800) 362-2793 www.iowacentral.edu	\$140/ credit hr	\$5,300	004597	March 1
	▲	(800) 242-5108 www.iowalakes.edu	\$155/ credit hr	\$5,450	001864	April 1
		(800) 262-3810 www.iastate.edu	\$7,486	\$7,622	001869	March 1
	■	(800) 582-2383 www.iwc.edu	\$23,160	\$7,470	001871	April 1
	▲	(800) 432-5852 www.iwcc.edu	\$139/ credit hr	\$6,526	004598	May 1

		(800) 728-1220 www.kucampus.edu	\$15,327 (8 mos.)	\$4,992 (8 mos.)	E00920	None
		(800) 728-0481 www.kucampus.edu	\$15,327 (8 mos.)	\$4,992 (8 mos.)	004220	None
		(800) 518-4212 www.kucampus.edu	\$15,327 (8 mos.)	\$4,992 (8 mos.)	E01153	None
		(800) 747-1035 www.kucampus.edu	\$15,327 (8 mos.)	\$4,992 (8 mos.)	004586	None
		(800) 383-0253 www.kucampus.edu	\$15,327 (8 mos.)	\$4,992 (8 mos.)	E00925	None
		(800) 274-2530 www.kucampus.edu	\$15,327 (8 mos.)	\$4,992 (8 mos.)	E00926	None
		(800) 332-2055 www.kirkwood.edu	\$128/ credit hr	Varies*	004076	July 1
		(800) 245-6727 www.loras.edu	\$27,258	\$7,524	001873	April 15
		(800) 458-8437 www.admissions.luther.edu	\$34,885	\$5,850	001874	March 1
		(800) 369-6480 www.mum.edu	\$24,430	\$6,000	011113	May 15
		(866) 622-4748 www.iavalley.cc.ia.us/mcc	\$165/ credit hr	\$5,370	001875	July 1
		(800) 637-2994 www.mchs.edu	\$13,900	Varies*	006273	July 1
		(800) 831-0806 www.morningside.edu	\$24,050	\$7,320	001879	March 1
		(800) 248-4504 www.mtmercy.edu	\$24,360	\$7,470	001880	July 1
		(800) 462-3255 www.eicc.edu	\$128/ credit hr	\$5,968	001882	April 1
		(888) 466-4222 www.niacc.edu	\$146.83/ credit hr	\$5,198	001877	March 1
		(800) 728-2256 www.nicc.edu	\$158/ credit hr	\$5,645	Calmar 004587	July 1
		(800) 728-7367 www.nicc.edu	\$158/ credit hr	\$5,645	Peosta 012634	July 1
		(800) 352-4907 www.nwicc.edu	\$132/ credit hr	\$4,896	004600	April 1
		(712) 707-7000 www.nwciowa.edu	\$24,480	\$7,436	001883	May 1

(continued)

Iowa Postsecondary Institutions at a Glance (cont.)

 Business, Health Profession or Technical College
  Private College or University
 Community College
  Public University

		(800) 722-3648 www.palmer.edu	\$29,925	\$19,986	012300	May 15
	Palmer College of Chiropractic					
		(800) 895-0811 www.eicc.edu	\$128/ credit hr	\$7,434	004074	April 1
	Scott Community College					
		(800) 362-2454 www.simpson.edu	\$28,123	\$7,963	001887	April 1
	Simpson College					
		(800) 828-7322 www.scciowa.edu	\$135/ credit hr	\$4,662	004603	July 1
	Southeastern Community College					
		(800) 247-4023 www.swcciowa.edu	\$141/ credit hr	\$4,800	001857	July 1
	Southwestern Community College					
		(800) 383-2627 www.sau.edu	\$24,680	\$8,270	001889	March 15
	St. Ambrose University					
		(800) 352-4660 www.stlukescollege.org	\$15,350	Varies*	007291	March 1
	St. Luke's College					
		(800) 722-5583 www.dbq.edu	\$22,620	\$7,360	001891	April 1
	University of Dubuque					
		(800) 553-4692 www.uiowa.edu	\$7,765	\$8,750	001892	ASAP after January 1
	University of Iowa					
		(800) 772-2736 www.uni.edu	\$7,350	\$7,426	001890	ASAP after January 1
	University of Northern Iowa					
		(800) 553-4150 www.uiu.edu	\$23,356	\$7,070	001893	March 31
	Upper Iowa University					
		(800) 292-1903 www.waldorf.edu	\$18,876	\$6,370	001895	March 1
	Waldorf College					
		(800) 772-2085 www.wartburg.edu	\$30,110	\$8,150	001896	March 1
	Wartburg College					
		(563) 589-0200 www.wartburgseminary.edu	\$13,800	varies	001897	April 15
	Wartburg Theological Seminary					
		(800) 352-4649 www.witcc.edu	\$140/ credit hr	\$5,000	004590	June 30
	Western Iowa Tech Community College					
		(800) 779-7366 www.wmpenn.edu	\$21,260	\$5,392	001900	April 15
	William Penn University					

* Costs vary based on program of study. Contact the school for actual costs.

Other Iowa Postsecondary Institutions

The following schools offer a variety of programs with different deadlines and fees. Schools may or may not offer federal financial aid. Please contact the school directly for more information.

American College of Hairstyling*	(515) 244-0971 www.americancollegeofhair.com
American Hair Academy	(319) 372-6248 bhill@lisco.com
Art Institute of Phoenix	(800) 474-2479 www.artinstitutes.edu/phoenix
Bio-Chi Institute of Massage Therapy	(712) 252-1157 www.bci-ed.com
Capri College*	(800) 397-0612 www.capricollege.com
Carlson College of Massage Therapy	(319) 462-3402 www.carlsoncollege.com
College of Hair Design	(319) 232-9995 www.chd.net
EQ School of Hair Design	(712) 328-2613 www.eqschool.net
Faust Institute of Cosmetology*	(712) 732-6570 www.faustinstitute.com
Hamilton Technical College	(866) 966-4825 www.hamiltontechcollege.com
Iowa Methodist Medical Center School	(515) 241-6171 www.iowahealth.org/radtech
Iowa School of Beauty*	(515) 278-9939 www.iowaschoolofbeauty.com
LaJames College of Hairstyling*	(641) 424-2161 www.lajames.com
LaJames International College of Hairstyling*	(888) 880-2106 www.lajames.net
Mercy/St.Luke's School of Radiologic Technology	(319) 369-7097 www.isrt.org/mstl.htm
The Salon Professional Academy*	(800) 956-3781 www.thesalonprofessionalacademy.com
Total Look School of Cosmetology	(563) 547-3624 www.totallookschool.com
Vatterott College*	(515) 309-9000 www.vatterott-college.com

* School has more than one location. Please check with school for additional sites and contact information.

FINANCIAL AID TIMELINE



Find It Fast! Download additional materials from the Resource Zone at www.ICANSucceed.org.

Before You Apply (Before Jan. 1)

- Go to www.pin.ed.gov for your personal identification number (PIN).
- Check financial aid filing deadlines at schools you're applying to.
- Gather the papers listed at www.ICANSucceed.org/FAFSAchecklist.
- Complete any scholarship applications that are due.



Financial Aid Timeline

When You Apply (As Soon As Possible After Jan. 1)

- Fill out your FAFSA form at www.fafsa.gov.
- Visit www.ICANSucceed.org or call (877) 272-4692 if you need help.

After You Apply

- Review your Student Aid Report (SAR) when it arrives.
- Respond promptly to any requests for documentation or verification.
- Read and compare award letters you receive in the spring.
- If necessary, begin to apply for loans. Plan ahead and borrow wisely.

Before You Go to Campus

- Attend summer orientation programs to register for classes and finalize your aid.
- Look for part-time jobs to earn money for college expenses and reduce the amount you need to borrow.
- Continue to search for scholarships and grants.
- Make sure all your financial aid is in order, and if you need to, make arrangements to cover any additional costs.

Consider Costs

As you consider which college is right for you, think about your costs and the affordability of each school. You can't graduate from college if you can't afford to stay there long enough to earn your degree.

Before you choose a college that you'll need to borrow money to attend, consider what you'll be able to afford to repay after graduation. Research starting salaries in your preferred geographic area and career choice, and then subtract your anticipated monthly expenses, like housing, utilities and food, to make an informed decision.

Avoid Money Mistakes

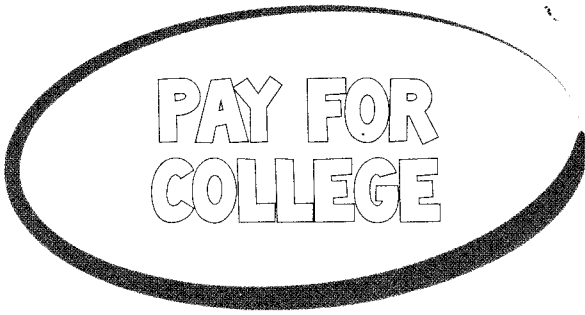
If you start school already tight on cash, money mistakes can be the difference between graduation and leaving college without a degree. A budget, or spending plan, can help you master your finances. Create an estimated budget of the money you'll earn, receive or already have (income) minus the money you'll spend (expenses) to get a good idea of your ability to afford a particular school.

Monthly In-School Budget Worksheet If an item doesn't apply to you, leave it blank.			
Monthly Income	Your Budget	Monthly Expenses	Your Budget
Savings	\$	Tuition and Fees	\$
Earnings or Work Study (less taxes)	\$	Room and Board (or Rent)	\$
Grants/Scholarships	\$	Books and Supplies	\$
Amount Paid by Parents and Others	\$	Meals and Groceries	\$
Student Loans	\$	Utilities and Phone	\$
Other	\$	Clothing and Personal Expenses	\$
		Transportation (Payment, Insurance, Gas, Maintenance)	\$
Total Monthly Income	\$	Savings	\$
		Student Loan Interest Payment	\$
		Other	\$
		Total Monthly Expenses	\$



Download the monthly budget worksheet from the Resource Zone at www.ICANsucceed.org.

Total Monthly Income	\$
Minus Total Monthly Expenses	\$
Balance	\$



Covering the cost of higher education can be a challenge, but financial aid can help. Start planning for the financial aid process as early as possible and stay organized.

Understand the Costs

You should understand several important things about paying for a college education.

Prices vary. Different types of schools have substantially different tuition, room and board, and other fees. Research this information for several types of colleges you might consider.

You may pay less than published rates. Many factors go into the amount you actually pay, including the amount of financial aid the school can offer. As you're looking into college costs, ask the college what the average student actually pays.

Cost of Attendance. Cost of attendance, or the average yearly cost, typically includes both direct and indirect costs, though only the direct costs are billed by the school. You must decide what fits into your budget.

Pay for College

Direct Costs	Tuition and fees Room and board	Typically billed by school
Indirect Costs	Books and supplies Transportation Personal expenses	Estimated costs

You may pay less than the advertised total after financial aid is applied. Evaluate your costs with the Compare College Costs worksheet from the Resource Zone on www.ICANSucceed.org.



STEP 1

Know Your Options

Grants don't need to be repaid. They may be based on financial need and can come from a variety of sources. The most common types of grants come from federal and state government and colleges.

Scholarships are awarded from various sources and, as with grants, you don't have to repay them. Most are based on merit — your talents and abilities — while some are based on financial need.

Work-study allows you to earn money by working a part-time job on campus. Work-study is an excellent opportunity to gain experience while earning money for your education. Generally, students use their work-study money to cover personal expenses.

Loans are debts that must be repaid. In most cases, repayment begins after you graduate or leave college. Student loans can be a helpful source of financial aid, but be sure you understand the terms of the loan before you borrow. Seek loans only after pursuing all other forms of financial aid.

STEP 2

Search for Scholarships

Scholarships are a great source of college funding because you don't need to pay them back. They are awarded by many different organizations for a variety of reasons. To find scholarships you qualify for, start your search early.

Begin early in your junior year of high school and continue looking through your junior year of college — some awards are intended for college upperclassmen or students in a specific major.

Check out many different sources to find funding for your education. Look locally first because you have a better chance of winning a scholarship awarded by an organization in your hometown. Start with the following resources:

www.icansucceed.org/scholarships

High school counselor

College financial aid and admission offices

College academic departments that apply to your field of study

Community, religious and social organizations

Libraries

Your parents' or your own employers

Local businesses



Types of Financial Aid That Don't Need to Be Repaid

Private Scholarships	Students with exceptional academic achievement, athletic ability or financial need, as well as those who volunteer for community service and/or are in certain ethnic groups, religious, fraternal or social organizations.
College Scholarships and Grants	Students with special talents (academic, artistic, athletic ability) and/or financial need.
Federal Pell Grant*	Students with financial need.
Federal Supplemental Educational Opportunity Grant (FSEOG)*	Students with financial need. Pell Grant recipients receive priority.
Iowa Tuition Grant**	Iowa residents with financial need enrolled at eligible Iowa private colleges/universities, as well as business or nursing schools.
Iowa Grant**	Iowa residents with financial need enrolled at eligible Iowa colleges.
Iowa Vocational-Technical Tuition Grant**	Iowa residents enrolled at an Iowa community college in a vocational-technical or career option program; based on financial need.
Federal Work-Study*	Students with financial need.
Iowa National Guard Educational Assistance Program	Iowa residents who are active members of an Iowa Army or Air National Guard Unit. Other qualifications apply.

"Maximum award" is based on levels for the 2011 – 2012 academic year and is dependent upon final appropriations. The information in this chart is generally targeted toward students in undergraduate programs, not graduate or professional students.

* Federal programs are subject to change.

** State programs are subject to change.

Scholarship resources are available at public libraries, high school counseling offices and online. Students are responsible for contacting the scholarship organization to request an application.	As soon as possible under the guidelines of each particular scholarship. Each scholarship will have a different deadline.	Paid scholarship search services aren't necessary.
Students are responsible for contacting the admission and financial aid offices at their college.	Inquire when applying for admission.	Many (but not all) colleges offer aid and list opportunities on their websites.
File the FAFSA.	File the FAFSA as soon after Jan. 1 as possible.	The maximum full-time award is \$5,550 for the 2011 – 2012 school year.
File the FAFSA.	File the FAFSA as soon after Jan. 1 as possible.	The amount varies by college.
File the FAFSA.	File the FAFSA as soon after Jan. 1 as possible. The deadline is July 1.	The maximum award is \$3,475 per year for the 2011 – 2012 academic year.
File the FAFSA.	File the FAFSA as soon after Jan. 1 as possible.	The maximum award is \$1,000 per year for the 2011 – 2012 academic year.
File the FAFSA.	File the FAFSA as soon after Jan. 1 as possible. The deadline is July 1.	The maximum award is \$1,200 per year for the 2011 – 2012 academic year.
File the FAFSA; additional forms may be supplied by your college.	File the FAFSA as soon after Jan. 1 as possible.	Part-time jobs, usually on campus, pay at least minimum wage. Contact the college for details.
Visit www.ihaveaplaniowa.gov	The deadline is Aug. 31.	Awards vary by program funding and participation; eligibility determined by the Iowa Adjutant General.

Begin Your Search for Private Scholarships

The ICAN website is home to free scholarship resources including a virtual presentation of the scholarship process, a list of search sites and a database of available Iowa scholarships.

ICAN Scholarship Database: www.ICANsucceed.org/scholarships

www.finaid.org

www.fastweb.com

www.kaarme.com

www.scholarships.com

www.schoolsoup.com

www.ihaveaplaniowa.gov

Apply for Awards

Be aware of deadlines. Missing a deadline can force you to pay extra money, cause you to miss out on free money or simply miss out on an opportunity all together.

Learn qualification criteria.

Awards are given for criteria like family heritage, religious affiliation, academic achievements, hobbies, leadership accomplishments, community involvement, school activities and athletics. Many scholarship organizations seek students who are well-rounded — not just those with good grades.

Follow the directions and pay attention to the details.

Be careful when you complete scholarship applications.

Submit the materials in the order requested.

Don't include items that aren't requested.

Don't use a special folder unless instructed to do so.

Make a copy of the application before you begin. Use the copy for your rough draft and save the original for your final answers. Make sure handwritten answers are legible.

Be professional as you answer questions and represent yourself.

Use a formal e-mail address. Don't use something that could be considered inappropriate. For example, john.doe@email.com is OK; smileyface@email.com is not.

Stick to a professional font, such as Times New Roman or Arial.

Answer every question and leave nothing blank. Don't crowd the form with extra-long answers; be concise and stick to the point.

Treat the scholarship application as a job interview. Remember that your application is a reflection of you.

Impress the committee with your answers. Don't just say that you're well-rounded. Use examples that show the judges why you're the ideal choice for the scholarship.

Express your excitement for the opportunity and thank the funding organization for considering you.

Have a positive attitude and share your goals for the future.

Write your essay in your voice. Scholarship selection committees look for people who stand out and are "real."

Parent Tip

Ask your employer if they offer scholarships or tuition reimbursement programs. Many employers offer scholarships specifically for employees' dependents.

Include Additional Items When Requested

Create a resume or profile.

Include memberships, participation, honors and employment.

Provide letters of recommendation.

Ask for letters from adults who know you well, such as teachers, employers, coaches, activity advisors, clergy members or someone in the field of study you plan to pursue.

Give people plenty of time to write letters, and send them thank-you notes.

Supply a copy of your activity resume when you ask someone for a letter.

Not only does this make you look good, it is extremely helpful for those writing the letter.

Make copies of each letter to use for other applications.

Write an essay to be proud of.

Brainstorm before you begin, and create an outline for structure.

Include an introduction that draws the reader in.

Develop a theme to convey your overall message.

Be sure to conclude smoothly, not abruptly.

Tell the judges how you've succeeded in overcoming challenges, but be optimistic.

Proofread your application.

Have at least one other person read it too.

Follow up.

Send a thank-you if you receive a scholarship, and inform your college about the award money.

Check with the organization to find out whether the award is renewable and if you have to maintain a certain GPA or need to fulfill other requirements to keep it.

Jason Smith

419 Main Street • Anytown, Iowa 12345 • (999) 555-1234 • jsmith@gmail.com

Academics

Iowa High School

GPA: 3.77; Class Rank: 84th / 86

ACT Composite: 26

Academic Awards: Academic Letter, National Honor Society and Honor Roll

Athletics

High School Football

Starting Positions: Long Snapper (Junior Year)

Linebacker, Center, Long Snapper (Senior Year)

Team Captain - 12th

Varsity Letter - 2010, 2011

State Play Off Participant - 2010, 2011

All-Conference, 2010

High School Wrestling

Varsity Letter - 10th, 11th, 12th

7th Place State Tournament Finish

Team Captain, 2010, 2011

All-Conference Academic Award, 2010, 2011

Accomplishments and Activities

2009 Athlete of the Year - Iowa High School Above and Beyond Award

2008 Summer Naval Academy and Coast Guard AIM Participant

American Legion Boys State Participant

Student Government - 2008-2011

Student Council - 2008-2011

1st Degree Black Belt - Tae Kwon Do

Certified Scuba Diver

Volunteer Experience

Metro Football Youth Program

Flood Relief Volunteer

Church Photographer

Acolyte Teacher

Camp Hitago



Download a resume template from
the Resource Zone at
www.ICANsucceed.org.

STEP 3

Apply for Financial Aid

The FAFSA is required for any type of federal financial aid and many types of state and college aid.

Visit **www.fafsa.gov** to complete the online application

Call (800) 4-FED-AID to request a paper form.

Fill out the FAFSA every year you want to be considered for aid.

Prepare to File the FAFSA

Before you actually fill out the FAFSA, request a PIN and gather some necessary information.

You and one parent each need a PIN to complete the FAFSA. Request a PIN at **www.pin.ed.gov**. Your PIN is used to:

- Sign your FAFSA electronically.
- Make changes or corrections to your FAFSA.
- Check the status of your application.
- Renew the FAFSA in the future.

Gather the following documents and information for both you and your parents.

- Social Security numbers (U.S. citizens) or alien registration numbers (non-U.S. citizens).
- Driver's license numbers and dates of birth.
- Most recent federal tax forms, including W-2 forms.
- Current bank account and investment statements.
- Records of untaxed income received last year.
- Last year's business and farm records.



Download a list of items you will need to complete the FAFSA from the Resource Zone at **www.ICANsucceed.org**.

If you have questions about divorce/separation situations, the loss of jobs, income, or you're unsure about what information you need, call the college financial aid office.

File the FAFSA

You and your parents should fill out and file the FAFSA together. These tips will help with the process.

Complete the FAFSA as soon as you can after **January 1** of your senior year and before your school's priority filing deadline.

Each school has its own financial aid filing deadlines. See Iowa deadlines on pages 5 – 10.

Check with each school you're applying to about any other financial aid forms required.

If you haven't filed your 2011 taxes yet, you can use last year's tax information and estimate.

Use your PIN to update any estimated numbers as soon as your taxes are completed.

Assistance is available at ICAN locations without charge. Call (877) 272-4692.

Get free help at Iowa College Goal Sunday events February 18-26, 2012.

Visit **www.iowaCGS.org** for more information regarding specific locations.

Keep copies of your FAFSA and any other documents submitted to colleges, and note conversations with financial aid offices.

Understand College Costs and Financial Need

Upon completion of the FAFSA, you will be given an **EFC**, or **Expected Family Contribution**, which represents an index colleges use to determine your financial need. Your financial need determines the types of financial aid you are eligible to receive and is the amount the school will try and meet. It is important to understand this is an estimate and is **NOT** how much you will be billed by the school.

Your financial need is determined by subtracting your EFC from the school's Cost of Attendance (COA). Your financial need will differ from school to school based on each individual Cost of Attendance (COA).

COA	\$38,000	\$20,000	\$13,000
- EFC	\$13,000	\$13,000	\$13,000
= Financial Need	\$25,000	\$7,000	\$0

Following the submission of your FAFSA you will receive your **SAR**, or **Student Aid Report**, which summarizes the information you submitted on the FAFSA.

The SAR is generated by the U.S. Department of Education after your FAFSA has been processed and sent to the schools you listed.

This form officially notifies you that your FAFSA was received.

Check your SAR for mistakes. If it's accurate, keep the form for your records. If there are errors, go to the FAFSA website and use your PIN to make corrections.

Verification

Verification is a request for you to send copies of documentation to a college.

If you receive a verification request, don't be alarmed.

Send the requested paperwork promptly to avoid delays in processing your financial aid. A college cannot officially award financial aid until verification is complete.



Compare Award Letters

You'll receive an award letter from each college you've been admitted to and that has received your FAFSA results. The letter is part of the school's financial aid package, which may also include loan documents. Specific types of financial aid you're eligible for if you attend that college are outlined in the letter.

Each award letter is subject to change, especially if you estimated numbers on your FAFSA. Read the letter thoroughly and make sure you understand each type of financial aid offered to you.

Enrolling at less than full-time status might reduce or eliminate some of the financial aid you receive.

Some awards have special criteria, such as residency or performance standards.

Aid may include a combination of funds you won't need to repay along with loans that need to be repaid.

Read the instructions carefully and check to see if anything needs to be signed and returned to the school by a certain deadline. Some colleges will ask you to sign and return the letter. This doesn't commit you to attend; it merely reserves the funds. NOTE: Some colleges will complete this process online through your college email account.

Interpreting your award letter can be confusing. The sample award letter featured on page 19 details the direct cost, indirect cost and financial aid sections. Compare two different award packages and see how to calculate your real cost versus your estimated cost for college on pages 20 – 22. The figures provided are samples; every award package is unique to the student and the school providing the package.

If you have questions regarding your actual award letter(s), contact the college's financial aid office or call ICAN at (877) 272-4692 for assistance.

Sample Award Letter

This sample award letter from a four-year public university in Iowa shows what a financial aid package from a college might look like. The actual award letter(s) you receive may look very different.

Cost of Attendance:			
Direct Costs (Billed to you by the college):			
	Fall	Spring	Total
Tuition and Fees	\$3,700	\$3,700	\$7,400
Room and Board	\$3,800	\$3,800	\$7,600
Total Direct Costs			\$15,000

Cost of Attendance:			
Indirect Costs (Estimated expenses not billed by college):			
	Fall	Spring	Total
Books and Supplies	\$500	\$500	\$1,000
Transportation	\$800	\$800	\$1,600
Personal	\$1,200	\$1,200	\$2,400
Total Indirect Costs			\$5,000

Financial Aid	Fall	Spring	Total	Reduce Loan To	Circle One
Federal Pell Grant	\$1,550	\$1,550	\$3,100		
University Academic Scholarship	\$800	\$800	\$1,600		
Local Community Organization Scholarship	\$500	\$500	\$1,000		
Total Grants and Scholarships			\$5,700		
Federal Perkins Loan	\$500	\$500	\$1,000		ACCEPT/DECLINE
Federal Stafford Loan — Subsidized/Unsubsidized	\$2,750	\$2,750	\$5,500		ACCEPT/DECLINE
Federal PLUS and/or Private Loan	\$2,900	\$2,900	\$5,800		ACCEPT/DECLINE
Total Loans			\$12,300		
Federal Work-Study	\$1,000	\$1,000	\$2,000		ACCEPT/DECLINE
Total Work-Study			\$2,000		
Total Award			\$20,000		
Student Signature				Date	



Download the Compare College Costs worksheet from the Resource Zone at www.ICANsucceed.org.

Understand the Difference Between Direct and Indirect Costs

Direct costs are charges billed by the school, such as tuition, fees and room and board. Indirect costs are estimated expenses that students may have throughout the year, such as books, transportation, and personal expenses. While indirect costs may appear on the award letter, they are not billed by the school. When comparing school costs, focus on the direct (billable) costs of each school. In the examples, College A has total direct costs of \$33,000 for a student living on campus for one year while College B has total direct costs of \$15,000.

College A

Cost of Attendance			
Direct Costs (Billed to you by the college):			
	Fall	Spring	Total
Tuition and Fees	\$13,000	\$13,000	\$26,000
Room and Board	\$3,500	\$3,500	\$7,000
Total Direct Costs			\$33,000
Indirect Costs (Not billed to you by the college):			
Books and Supplies	\$500	\$500	\$1,000
Transportation	\$800	\$800	\$1,600
Personal	\$1,200	\$1,200	\$2,400
Total Indirect Costs			\$5,000
Total Costs			\$38,000

College B

Cost of Attendance:			
Direct Costs (Billed to you by the college):			
	Fall	Spring	Total
Tuition and Fees	\$3,700	\$3,700	\$7,400
Room and Board	\$3,800	\$3,800	\$7,600
Total Direct Costs			\$15,000
Indirect Costs (Not billed to you by the college):			
Books and Supplies	\$500	\$500	\$1,000
Transportation	\$800	\$800	\$1,600
Personal	\$1,200	\$1,200	\$2,400
Total Indirect Costs			\$5,000
Total Costs			\$20,000

When you review your financial aid, focus on the direct costs. Try not to borrow money for indirect costs. Instead, try to pay as you go with earnings or savings to reduce your overall debt at graduation.

Compare the Same Types of Aid

Remember that grants and scholarships don't need to be repaid. Don't just look at the bottom line for each school; a smaller package that includes aid you won't have to pay back may be a better deal than a larger package mostly made up of loans.

Scholarships and grants. In the examples on page 21, College A offers more in grants and scholarships than College B. You don't need to accept every grant and scholarship offered, but since they don't need to be repaid, it makes sense to use all of it.

Loans. Your award letters may not have all the loan types shown on page 21, depending on the availability of funds and your individual needs.

College A

Financial Aid	Fall	Spring	Total	Reduce Loan To	Circle One
Federal Pell Grant	\$1,550	\$1,550	\$3,100		
Iowa Tuition Grant	\$1,738	\$1,738	\$3,475		
College Grant	\$1,963	\$1,962	\$3,925		
College Academic Scholarship	\$5,000	\$5,000	\$10,000		
Local Community Organization Scholarship	\$500	\$500	\$1,000		
Total Grants and Scholarships			\$21,500		
Federal Perkins Loan	\$750	\$750	\$1,500		
Federal Stafford Loan — Subsidized/Unsubsidized	\$2,750	\$2,750	\$5,500		ACCEPT/DECLINE
Federal PLUS and/or Private Loan	\$3,500	\$3,500	\$7,000		ACCEPT/DECLINE
Total Loans			\$14,000		
Federal Work-Study	\$1,250	\$1,250	\$2,500		ACCEPT/DECLINE
Total Work-Study			\$2,500		
Total Award			\$38,000		

College B

Financial Aid	Fall	Spring	Total	Reduce Loan To	Circle One
Federal Pell Grant	\$1,550	\$1,550	\$3,100		
University Academic Scholarship	\$800	\$800	\$1,600		
Local Community Organization Scholarship	\$500	\$500	\$1,000		
Total Grants and Scholarships			\$5,700		
Federal Perkins Loan	\$500	\$500	\$1,000		ACCEPT/DECLINE
Federal Stafford Loan — Subsidized/Unsubsidized	\$2,750	\$2,750	\$5,500		ACCEPT/DECLINE
Federal PLUS and/or Private Loan	\$2,900	\$2,900	\$5,800		ACCEPT/DECLINE
Total Loans			\$12,300		
Federal Work-Study	\$1,000	\$1,000	\$2,000		ACCEPT/DECLINE
Total Work-Study			\$2,000		
Total Award			\$20,000		

Calculate Your Real Cost

Now you can subtract your scholarships and grants from the direct cost at each school.

	College A	College B
Direct costs	\$33,000	\$15,000
Scholarships and grants	- \$21,500	- \$5,700
Remaining costs	= \$11,500	= \$9,300

After you calculate your costs after scholarships and grants, consider any other non-loan awards, like work-study. The money you earn at a work-study job can be used for personal expenses and other indirect costs.

Figure out how much of your remaining costs you can cover with personal savings, earnings or gifts.

	College A	College B
Costs after scholarships and grants	\$11,500	\$9,300
Personal savings/Payment plan	- \$3,000	- \$3,000
May need to borrow	= \$8,500	= \$6,300

Now that you see your out-of-pocket cost to attend each school that offers you a financial aid package, you can decide which school you can afford to attend or how much you have in remaining costs.

Remember that the college has offered you the best package available based on available funding, college policies, and federal and state regulations. You do not need to accept every loan offered - borrow only what you need and consider all your options to cover additional expenses. NOTE: Loan amounts are guaranteed whether you borrow everything now or borrow only half and request the additional amount later in the academic year.

If you have questions regarding your actual award letter(s), contact the college's financial aid office or call ICAN at (877) 272-4692 for assistance.



Watch ICAN's virtual presentation on comparing award letters. An ICAN expert compares two letters and outlines the estimated vs. real costs for attendance. View at www.ICANSucceed.org/virtualpresentations



Make an Informed Decision

Even with financial aid, you may have college expenses you can't cover with your savings, earnings or parent contributions. If that's the case, consider these options:

Develop an in-school budget.

The cost of attendance at the college includes allowances for personal expenses and transportation. These items may already be part of your family budget, so you may not need to borrow money to cover them.

Change your lifestyle.

Evaluate your "wants vs. needs" and decide which expenses are necessary and which would just be a nice perk to college life. If you cannot afford them, eliminate some of the perks.

Payment Plan.

Talk to the financial aid office. You might be able to make your payments in installments, or the staff might be able to direct you to some additional scholarship or grant opportunities.

Consider a part-time job.

Start working or work additional hours to increase your earnings.

Ask about work-study, even if it wasn't offered in your award package. If those positions are all taken, search for another job on campus or in the surrounding area.

Carefully weigh how much you can work without affecting your academic performance — if you end up staying in school longer, you may pay more in tuition and fees.

Rethink your plan.

You may need to be creative to cut costs.

Consider less-expensive schools.

Begin your four-year degree at a community college and transfer later.

Attend a school close to home and live with your parent or guardian.

Take on a heavier-than-normal course load to graduate in less time.

Borrow only what you need.

Student loans are intended to help you with college costs, not pay for a lifestyle. Save your plans for trendy furniture, nightly restaurant meals and expensive clothing for your future.

Remember to consider your life after college. Estimating the total you'll borrow over the course of your education will help you estimate what your monthly loan payments will be after graduation. Consider whether you'll be able to afford these payments on the average starting salary of your career choice. The more you borrow now, the more you'll have to repay later. These decisions will impact your standard of living after college.



STEP 6

Borrow Wisely

Student loans are a form of financial aid that must be repaid. Loans can be a helpful — and sometimes necessary — source to help fund your education. You should consider borrowing only after you've exhausted other financial aid.



Before you borrow, add up all the loans you'll need throughout college. Then determine if you can afford to repay them, plus pay all other living expenses, on the starting salary for the career field you have chosen. Check out the budget calculators at www.ICANSucceed.org/calculators.

Find out if interest will accrue while you're in school and if your payments can be deferred until after you graduate. Visit www.ICANSucceed.org/payforcollege to compare loan types.

Volunteer or Military Service Can Help with College Costs

Several programs provide at least partial college funding in return for your service.

AmeriCorps. www.americorps.org

Armed forces. www.gibill.va.gov

Peace Corps. www.peacecorps.gov

ROTC. www.rotc.com

The Survivors' and Dependents' Educational Assistance Program. www.gibill.va.gov

Send the requested paperwork promptly to avoid delays in processing your financial aid. A college can't officially award financial aid until verification is complete.

Federal Student Loan Types

You may see four types of federal student loans on your award letter.

1. Subsidized Federal Stafford Loans

Awards are based on financial need; you must complete a FAFSA to qualify.

The federal government pays the interest while you're in school.

The interest rate is fixed at 6.80% beginning July 1, 2012.

Repayment begins six months after you graduate, leave college or drop to less than half time.

2. Unsubsidized Federal Stafford Loans

These loans are not based on financial need, but you must complete a FAFSA to qualify.

You are responsible for the interest, beginning as soon as the loan is disbursed, or released to the school.

The interest rate is fixed at 6.80%.

Repayment of principal begins six months after you graduate, leave college or drop below half time.

Annual Loan Limits	Dependent Undergraduate	Independent Undergraduate*
Freshman	\$5,500 (maximum \$3,500 in Subsidized Stafford Loans)	\$9,500 (maximum \$3,500 in Subsidized Stafford Loans)
Sophomore	\$6,500 (maximum \$4,500 in Subsidized Stafford Loans)	\$10,500 (maximum \$4,500 in Subsidized Stafford Loans)
Junior and Senior	\$7,500 (maximum \$5,500 in Subsidized Stafford Loans)	\$12,500 (maximum \$5,500 in Subsidized Stafford Loans)

*If you're a dependent student whose parents applied for, but were not approved for, a Federal PLUS Loan (parent loan), you can borrow at the independent undergraduate level. Contact your financial aid office to find out how.

3. Federal Perkins Loans

These loans are based on financial need; you must complete a FAFSA to qualify.

Your maximum loan amount is based upon funding available to the college.

You pay no origination or guarantee fees.

The interest rate is fixed at 5.00%. No interest accrues during grace periods or while you're enrolled at least half time.

Repayment begins nine months after you graduate, leave college or drop to less than half time.

4. Federal PLUS Loans

In addition to federal student loans for students, parents can take out Federal PLUS Loans on behalf of dependent, undergraduate students who are enrolled at least half time.

Parents must pass a credit check to borrow these funds.

PLUS Loans are not based on financial need.

Parents are responsible for the interest, beginning 60 days after the loan is disbursed, or released to the school.

The interest rate for a Direct PLUS Loan is fixed at 7.90%.

Your parents may request to defer repayment while you're enrolled or during grace periods.

The maximum loan amount equals cost of attendance minus other aid received.

Parent Tip

Talk to the financial aid office about possible payment plans for tuition expenses. Payment plans are typically interest free and can significantly reduce the amount of student loan debt your family borrows.

Research Private Student Loans as a Last Resort

Take advantage of any federal student loan programs you qualify for before you explore other loans. Federal loans are usually your best option because they're more affordable than private student loans.

If you've exhausted your federal student loan options, you may consider a private loan. Different lenders offer varying rates and terms, so compare carefully. Ask potential lenders the questions below.

Questions to Ask When Choosing a Lender for Private Student Loans

How is the interest rate for my loan determined? Is the interest rate variable or fixed?

Do I need a cosigner to get the loan?

Are any fees or other charges associated with the loan?

When will my loan repayment period begin?

What are the repayment plan options?

Is deferment or forbearance assistance available for the loan?

Does the loan include any benefits or interest rate reductions?

How do I qualify and how could I lose those benefits?



Download Student Loan Facts from the Resource Zone at www.ICANsucceed.org.



Federal Loan Programs

Loan	Eligibility	Annual Loan Limits	Cumulative Loan Limits	Interest Rate
Perkins	Available to students enrolled at least half time at an eligible institution and who show financial need. Must file a FAFSA.	Undergraduate is up to \$5,500/year. Graduate is up to \$8,000/year. Loan amount is determined by college and is based on funding availability.	Undergraduate limit is \$27,500 cumulative. Graduate limit is \$60,000 cumulative.	5.00% fixed
Subsidized Stafford	Available to students enrolled at least half time at an eligible institution and who show financial need. Must file a FAFSA.	Freshman = \$3,500 Sophomore = \$4,500 Junior/Senior = \$5,500	\$23,000	6.80% fixed beginning July 1, 2012
Unsubsidized Stafford	Available to students enrolled at least half time at an eligible institution. This loan is not based on financial need. Must file the FAFSA.	Please see chart on page 25.	Total limit for combined subsidized/unsubsidized: Dependent: \$31,000 Independent: \$57,500 (No more than \$23,000 of this amount may be subsidized.)	6.80% fixed
Parent PLUS	Available to parents of dependent undergraduate students enrolled at least half time. Loan is not based on financial need. Borrower is subject to credit check and must file the FAFSA.	Cost of attendance, less other aid received.	None.	7.90% fixed

An application or promissory note must be completed for each type of loan listed above. The college will supply information on how to apply. Federal programs are subject to change.

There may be options for forgivable loans under certain fields of study; check with the financial aid office.

Fees	Disbursement	Grace Period	Repayment Terms
No origination or loan fees.	Disbursements are credited directly to school.	Nine months after graduation or changing to less than half time. No interest until repayment begins.	Up to 10 years following the grace period. Deferments may be available. Check with the college.
Origination/default fees up to 1.00% for 2011 – 2012.	Disbursements are sent directly to school by EFT (electronic funds transfer).	Six months after graduation or changing to less than half time. No interest until repayment begins.	Up to 10 years following the grace period, or longer under an extended repayment plan. Deferments may be available. Check with your loan servicer.
Origination/default fees up to 1.00% for 2011 – 2012.	Disbursements are sent directly to school by EFT (electronic funds transfer).	Six months after graduation or changing to less than half time. Interest accrues while in school and during grace periods, but payment can be postponed. Note: Postponing interest may result in more interest being charged over the life of the loan.	Up to 10 years following the grace period, or longer under an extended repayment plan. Deferments may be available. Check with your loan servicer.
Loan fees of up to 4.00% for 2011 – 2012.	Disbursements are sent directly to school by EFT (electronic funds transfer).	None.	Begins 60 days after the loan is fully disbursed. Up to 10 years from the date of the last disbursement, or longer under an extended repayment plan. A deferment for PLUS Loans is available. Check with your loan servicer.

Loan Cancellation Programs

You may also want to look into loan cancellation, forgiveness and tuition assistance programs. The most common programs are shown below.

Program
Federal Teacher Loan Forgiveness Program www.studentaid.ed.gov
Federal Perkins Loan Teacher Cancellation www.studentaid.ed.gov
Iowa Teacher Loan Forgiveness Program www.iowacollegeaid.gov ; select Loan Forgiveness
Teacher Education Assistance for College and Higher Education (TEACH) Grant Program www.teachgrant.ed.gov
Teacher Career Establishment Grant www.studentloan.org/teacher
Public Service Loan Forgiveness www.studentaid.ed.gov
Federal Nursing Education Loan Repayment Program (NELRP) www.hrsa.gov/loanscholarships/repayment/nursing/index.html
Federal Perkins Cancellation for Nurses www.studentaid.ed.gov
Iowa Registered Nurse and Nurse Educator Loan Forgiveness Program www.iowacollegeaid.gov ; select Loan Forgiveness
Nurse Educator Grant www.studentloan.org/nursing

Find additional information on these options under Pay for College in the High School section at www.ICANSucceed.org/payforcollege.



Finalizing Your Financial Aid

Once you have determined which school is the best fit for you, both academically and financially, you must finalize your financial aid.

Notify Each Institution

Sign the award letter of the school you have selected and return any required paperwork.

Notify other schools that you will not be attending.

Payment Plan

If you have unmet expenses talk to the financial aid office about setting up a payment plan.

Student Loan Documents

If you are taking out student loans you are required to complete additional documentation to secure your funding. This documentation may be included within your award letter or may be accessed through the financial aid office or your online student account.

Acceptance on Award Letter and Amount Verification

Signed Master Promissory Note (MPN)

Completion of Entrance Counseling



TAX BENEFITS AND SAVINGS PLANS

When college tuition bills begin to arrive, parents might look to tax credits and reductions for relief. Income limitations and eligibility requirements apply, so parents and guardians should talk to their tax advisers or financial planners about their specific situations. Also, tax legislation often changes with the general economy. Detailed descriptions are available online at www.irs.gov.

Your parents or guardians may want to start a college savings investment plan. Many college savings vehicles are available, and some offer tax benefits of their own.

Education Tax Credits and Deductions

To apply for the tax credit, the taxpayer, taxpayer's spouse or a dependent must have paid out-of-pocket for tuition and fees. The Lifetime Learning maximum allowance can't be exceeded, and the tax credit or deduction is not available if borrower's filing status is "married filing separately."

The taxpayer must file a tax return and owe taxes to claim the tax credits.

The taxpayer doesn't have to itemize deductions.

Taxpayers can't claim the credit themselves if they're claimed as a dependent by other taxpayers. The taxpayer who claims the eligible student as a dependent is the individual eligible to claim the tax credit.

Some credits and deductions cannot be used in combination for the same student for the same academic year.



**Tax Benefits and
Savings Plans**

American Opportunity Credit

Families can claim up to a \$2,500 tax credit per year for each student for college costs.

The student must be enrolled at least half time in an eligible program leading to a degree or certificate at an eligible school during the calendar year.

Income limits and other qualifications apply.

Lifetime Learning Credit

Families may claim up to \$2,000 per tax return.

The number of years the taxpayer may claim the credit is not limited. The borrower can qualify even if the student is enrolled less than half time.

Eligible students include undergraduate, graduate, professional and others.

Income limits and other qualifications apply.

Student Loan Interest Deduction

The borrower may be able to deduct up to \$2,500 of interest paid yearly on a loan.

The loan must have been used to pay tuition and other qualified higher education expenses.

Eligibility requirements apply.

Tuition and Fees Tax Deduction

Parents or students may be eligible to deduct up to \$4,000 in tuition and fees required for enrollment or attendance at an eligible postsecondary institution.

Parents or students may not deduct personal, living or family expenses, including room and board, insurance, medical expenses or transportation.

A student can qualify even if they're enrolled less than half time.

Eligibility requirements apply.

As legislation changes, tax credits and deductions for college students are added or taken away. Ask your tax preparer about current tax benefits or visit www.irs.gov.

Methods of Saving for College

Many college savings plans are available. Iowa residents most commonly use the following.

College Savings Iowa 529 Plan

Named for the section of IRS code that defines it, a 529 plan offers tax-free growth and the potential for state tax deductions. Visit www.collegesavingsiowa.com for more information.

Anyone can participate in College Savings Iowa and invest on behalf of a beneficiary. No residency restrictions apply. More than one person can contribute for the same beneficiary, and one person can contribute for more than one beneficiary.

Participants pay no enrollment fees, and no income restrictions apply. A small asset-based management fee is charged.

The minimum contribution is \$25. Contributions can be made electronically or by check. Additional contributions can be as low as \$15 when investing through a payroll deduction plan.

Withdrawals used to pay for qualified higher education expenses are not taxed by the federal government.

Account assets can be used to pay for qualified higher education expenses at any eligible educational institution in the United States or abroad.

Coverdell Education Savings Account

The program was created as an incentive to help parents and students save for education costs.

Contribution restrictions are based on income; contributions may be made until the beneficiary turns age 18, unless he or she is a special-needs beneficiary.

Total contributions per beneficiary cannot exceed \$2,000 per year, no matter how many accounts have been established.

The student won't owe tax on any withdrawal if the qualified higher education expenses equal or exceed the amount withdrawn. Tax credits may be used in the same year as a withdrawal if they cover other qualified expenses.

Distributions for nonqualified expenses are subject to taxes. Any balance remaining in the account when the beneficiary reaches age 30 must be distributed (with taxes due on earnings plus an additional 10%) or rolled over into an account for a family member.

Tackle Money Matters Together

Discuss your financial plans with your parents/guardians. Talking with your parents can help you make decisions as you think about how you can put together resources for college.

Discuss how much money (if any) your parents can contribute toward your education.

Go over the financial aid award letter(s).

Brainstorm options for paying out-of-pocket costs.

Decide if you or your parents/guardians will borrow money (if necessary) and who will pay it back.

Review your budget for college with your parents.

Estimate an after-college budget to determine how much you can afford to repay in loans. With your parents, research realistic starting salaries in your planned field of study.

Talk about if and when a credit or debit card will be used, as well as the credit card interest rates, annual fees, minimum payments and other terms.

Get More Advice Online

Look for more advice on college success online at **www.ICANSucceed.org**. You'll find tips and tools to help you focus on your college and career goals. Visit the site and sign up for the monthly college planning e-newsletter, *impact*. Make your journey through college an exciting and successful one!



Sign-up for the *impact* e-newsletter by visiting **www.ICANSucceed.org/impact**.



SUCCEED IN COLLEGE

Successful college students learn to balance the academic, financial and social aspects of college life while they're in high school.

Succeed Academically

College is much different than high school. The sample schedule on page 27 shows a typical week for a college freshman.

Practice good time management. Make sure you use a planner to keep track of deadlines, study time, activities and work schedules. The organizational skills you learn now will help you balance the tougher classes and time demands in college.

Prepare for class. Know what's expected of you. In college, you'll spend about two hours studying for each class hour. Start making that a habit now.

Outside the Classroom

You'll meet many new people and have a lot of new freedoms in college.

Make friends. Find activities and work opportunities that allow you to meet new people.

Get involved. Extracurricular activities provide a great opportunity to learn how to manage projects, lead others and work effectively with a variety of personalities. These skills will be useful in college and in the future.

Consider Work-Study

Many students find they can manage a part-time job during the academic year. If you're considering a job while in college, check out work-study programs.

Work-study jobs are typically on campus and may help you gain experience.

Work-study employers may offer flexible scheduling around classes.

Money earned in work-study jobs can be used for living expenses and other indirect costs. When you visit campus during orientation, pursue any openings.



	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
7 a.m.	Wellness		Wellness		Wellness	
8 a.m.	Western Civ	Work-Study	Western Civ	Work-Study	Western Civ	Wellness
9 a.m.	Study		Study		Study	
10 a.m.	Biology I		Biology I	Biology I Lab	Biology I	
11 a.m.	Study				Study	
Noon	Lunch	Lunch	Lunch	Lunch	Lunch	Study
1 p.m.	Composition I	Statistics	Composition I	Statistics	Composition I	
2 p.m.	Study	Study		Study	Study	
3 p.m.			Work-Study		Work-Study	
4 p.m.						
5 p.m.	Dinner					
6 p.m.	Art History	Dinner	Dinner	Dinner	Dinner	
7 p.m.		Study	Study	Study		
8 p.m.						
9 p.m.						

A Look at Your Week

Many students look at their first college schedule with excitement. Class takes up only a few hours each day, and the rest appears to be free time. In reality, you'll be expected to spend much more of your free time studying than you did in high school. In the sample freshman schedule above, the student spends:

16 hours in class.

32 hours studying.

10 hours working.

5 hours at the wellness center.

Fitting everything in takes organization and good planning.

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