

Your 5-step guide to paying for college

Presenter name

Presenter title

Date of presentation

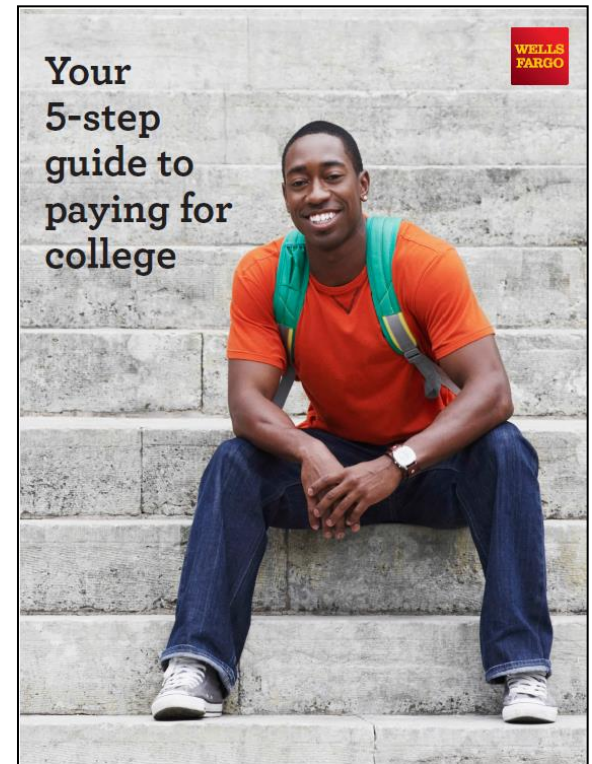
Together we'll go far



Knowledge is power

Knowing how you're going to pay for college is one of the most powerful ways to set yourself up for success.

Your 5-step guide to paying for college may help you estimate your education costs and understand the different options available to help you pay for them.



Overview

The booklet guides you through the following five steps to help you pay for college:

Step 1: Complete the FAFSA (Free Application for Federal Student Aid)

Step 2: Apply for scholarships

Step 3: Estimate and compare your total costs

Step 4: Determine if you need additional money

Step 5: Explore additional financing options

If you have questions about paying for college, a Student Loan Consultant may be able to help.

Your 5-step guide to paying for college

Step 1

Complete the FAFSA

Step 2

Apply for scholarships

Step 3

Estimate and compare your total costs

Step 4

Determine if you need additional money

Step 5

Explore additional financing options

Resources

Important financial aid checkpoints


Essential tools and websites

Let's get started.

Use this guide to help you estimate your education costs, understand the different options available to pay for them, and become more financially ready.

Step 1: Complete the FAFSA

The booklet states that all families should complete the FAFSA annually, because all federal aid and most state and institutional aid require it.



Why start with the FAFSA?

The Free Application for Federal Student Aid (FAFSA) is key to getting the money you need for college. Regardless of income, all families should go to fafsa.ed.gov and fill out the FAFSA. It's required for federal and most state and institutional aid.

Learn more at edhelp.org.com/firststep

Step 1: Complete the FAFSA

Start by visiting fafsa.ed.gov. It's where you'll find more than \$100 billion in federal grants, loans, and work study funds available for college. You'll need to fill out the FAFSA each year you plan to attend college, and the sooner you complete it, the more money you'll receive.

Here's how it works:

- Get an early estimate of your federal student aid eligibility with the *FAFSA4caster* at fafsa.ed.gov.
- Set up your personal Federal Student Aid ID (FSA ID) to access, complete, and submit the FAFSA at fsaid.ed.gov.
- A dependent student will need to have one of his or her legal parents sign the student's FAFSA form, so the parent needs an FSA ID as well.
- Complete your FAFSA as early as October 1 for the next school year.
- Expect to get a Student Aid Report (SAR) within three weeks of submitting your FAFSA.
- Verify your SAR is correct and complete. It provides a summary of how you answered the FAFSA and shows your eligible aid.
- Complete your FAFSA early and you may secure early funding and get a better idea of your total college costs.

Types of financial aid you might be eligible for after completing the FAFSA:

- **Grants** provide need-based aid to undergraduate students. The money doesn't have to be repaid (unless you withdraw from school before finishing an enrollment period).
- **State aid** is primarily available to students who attend college in their state.
- **Institutional aid** is provided by public and private colleges to help their students pay for tuition and fees.
- **Federal work-study programs** are offered by colleges to help their students earn money working part-time.
- **Federal Direct Loans** (subsidized and unsubsidized) for undergraduate and graduate students attending college at least half-time. Loans must be repaid.

Filing out the FAFSA just got easier

The FAFSA may offer the option to easily transfer tax information into your application by using the IRS Data Retrieval Tool (IRS DRT). As a result, it may be easier to complete the FAFSA and there's no longer a delay between the time you file taxes and when you can transfer them into your FAFSA.

Remember these important dates and information for filing your FAFSA

You can submit your FAFSA as early as October 1.

Attending college (School year)	Dates a student can submit a FAFSA	Requires parent's income information	The IRS DRT may help easily transfer your tax information to your FAFSA.
July 1, 2017 - June 30, 2018	October 1, 2016 - June 30, 2018	2015	
July 1, 2018 - June 30, 2019	October 1, 2017 - June 30, 2019	2016	
July 1, 2019 - June 30, 2020	October 1, 2018 - June 30, 2020	2017	

For more information on Federal Student Aid, visit studentaid.gov.


Learn more at edhelp.org.com/firststep

Here's how it works:

- Get an early estimate of your federal student aid eligibility with the *FAFSA4caster* at fafsa.ed.gov.
- Set up your personal Federal Student Aid ID (FSA ID) to access, complete, and submit the FAFSA at fsaid.ed.gov.
- A dependent student will need to have one of his or her legal parents sign the student's FAFSA form, so the parent needs an FSA ID as well.
- Complete your FAFSA as early as October 1 for the next school year.
- Expect to get a Student Aid Report (SAR) within three weeks of submitting your FAFSA.
- Verify your SAR is correct and complete. It provides a summary of how you answered the FAFSA and shows your eligible aid.
- Complete your FAFSA early and you may secure early funding and get a better idea of your total college costs.

Step 1: Complete the FAFSA (continued)

The booklet covers how to fill out the FAFSA each year you plan to attend college. It also explains that completing the FAFSA early each year may help you get more aid.



Why start with the FAFSA?

The Free Application for Federal Student Aid (FAFSA) is key to getting the money you need for college. Regardless of income, all families should go to fafsa.ed.gov and fill out the FAFSA. It's required for federal and most state and institutional aid.

Learn more at edhelp.org/70steps

Step 1: Complete the FAFSA

Start by visiting fafsa.ed.gov. It's where you'll find more than \$110 billion in federal grants, loans, and work study funds available for college. You'll need to fill out the FAFSA each year you plan to attend college, and the sooner you complete it, the more financial aid you may be eligible to receive.

Here's how it works:

- Get an early estimate of your federal student aid eligibility with the FAFSA Center at fafsa.ed.gov.
- Set up your personal Federal Student Aid ID (FSA ID) to access, complete, and submit the FAFSA at fafsa.ed.gov.
- A dependent student will need to have one of his or her legal parents sign the student's FAFSA form, so the parent needs an FSA ID as well.
- Complete your FAFSA as early as October 1 for the next school year.
- Expect to get a Student Aid Report (SAR) within three weeks of submitting your FAFSA.
- Verify your SAR is correct and complete. It provides a summary of how you answered the FAFSA and shows your eligible aid.
- Complete your FAFSA early and you may secure early funding and get a better idea of your total college costs.

Remember these important dates and information for filing your FAFSA

Attending college (School year)	Dates a student can submit a FAFSA	Requires year's income information	The IRS DRT may help easily transfer your tax info to your FAFSA.
July 1, 2017 - June 30, 2018	October 1, 2016 - June 30, 2018	2015	
July 1, 2018 - June 30, 2019	October 1, 2017 - June 30, 2019	2016	
July 1, 2019 - June 30, 2020	October 1, 2018 - June 30, 2020	2017	

For more information on Federal Student Aid, visit studentaid.gov.

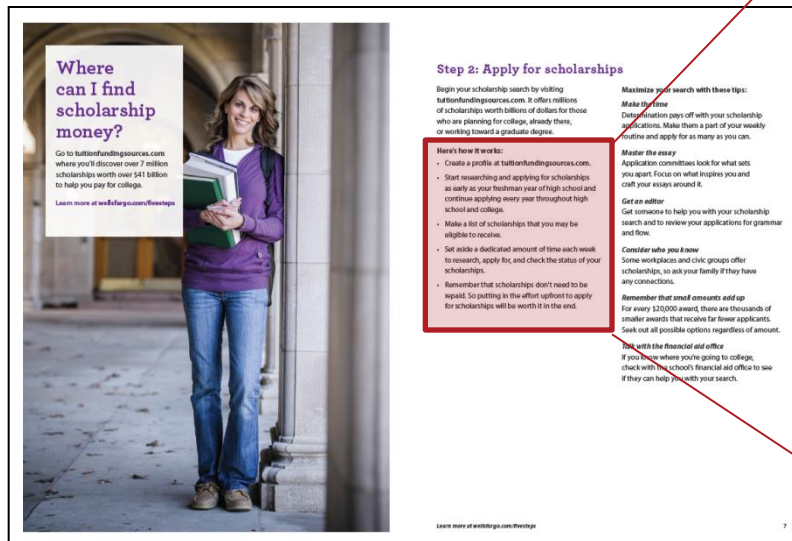
Learn more at edhelp.org/70steps

Types of financial aid you might be eligible for after completing the FAFSA:

- Grants provide needs-based aid to undergraduate students. The money doesn't have to be repaid (unless you withdraw from school before finishing an enrollment period).
- State aid is primarily available to students who attend college in their state.
- Institutional aid is provided by public and private colleges to help their students pay for tuition and fees.
- Federal work-study programs are offered by colleges to help their students earn money working part-time.
- Federal Direct Loans (subsidized and unsubsidized) for undergraduate and graduate students attending college at least half-time. Loans must be repaid.

Step 2: Apply for scholarships

The booklet shares how **tuitionfundingsources.com** is a great place to start your scholarship search. Create a profile and you'll get access to over 7 million scholarships totaling more than \$41 billion to help pay for college.



- Here's how it works:**
- Create a profile at tuitionfundingsources.com.
 - Start researching and applying for scholarships as early as your freshman year of high school and continue applying every year throughout high school and college.
 - Make a list of scholarships that you may be eligible to receive.
 - Set aside a dedicated amount of time each week to research, apply for, and check the status of your scholarships.
 - Remember that scholarships don't need to be repaid. So putting in the effort upfront to apply for scholarships will be worth it in the end.

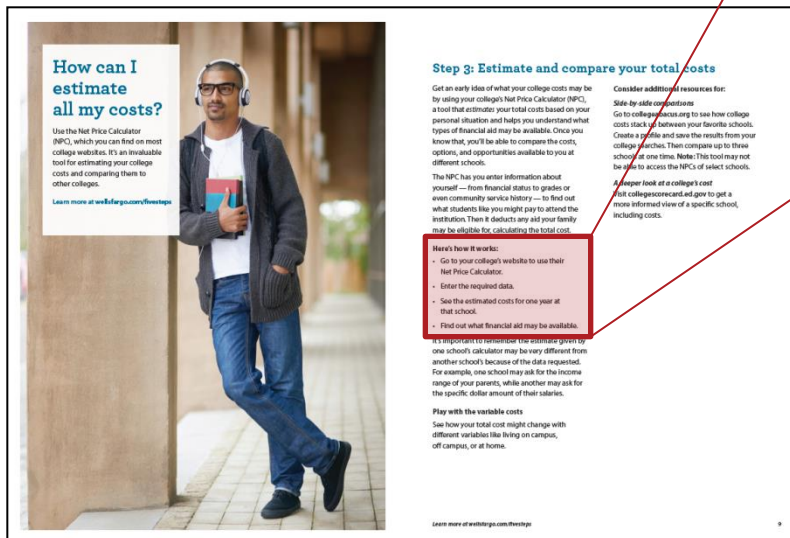
Step 3: Estimate and compare your total college costs

The booklet shows how to use your college's Net Price Calculator to help **estimate** your total college costs.

Here's how it works:

- Go to your college's website to use their Net Price Calculator.
- Enter the required data.
- See the estimated costs for one year at that school.
- Find out what financial aid may be available.

Play with the variables.
See how your total cost may change with different variables like living on campus, off campus, or at home.



How can I estimate all my costs?

Use the Net Price Calculator (NPC), which you can find on most college websites. It's an invaluable tool for estimating your college costs and comparing them to other colleges.

Learn more at web3go.com/web3go

Step 3: Estimate and compare your total costs

Get an early idea of what your college costs may be by using your college's Net Price Calculator (NPC), a tool that estimates your total costs based on your personal situation and helps you understand what types of financial aid may be available. Once you know that, you'll be able to compare the costs, options, and opportunities available to you at different schools.

The NPC has you enter information about yourself — from financial status to grades or even community service history — to find out what students like you might pay to attend the institution. Then it deducts any aid your family may be eligible for, calculating the total cost.

Consider additional resources for side-by-side comparisons

Go to college websites to see how college costs stack up between your favorite schools. Create a profile and save the results from your college searches. Then compare up to three schools at one time. Note: This tool may not be able to access the NPC's of select schools.

Get a deeper look at a college's cost

Most colleges recommend you get a more informed view of a specific school, including costs.

Here's how it works:

- Go to your college's website to use their Net Price Calculator.
- Enter the required data.
- See the estimated costs for one year at that school.
- Find out what financial aid may be available.

It's important to remember Your estimate given by one school's calculator may be very different from another school's because of the data requested. For example, one school may ask for the income range of your parents, while another may ask for the specific dollar amount of their salaries.

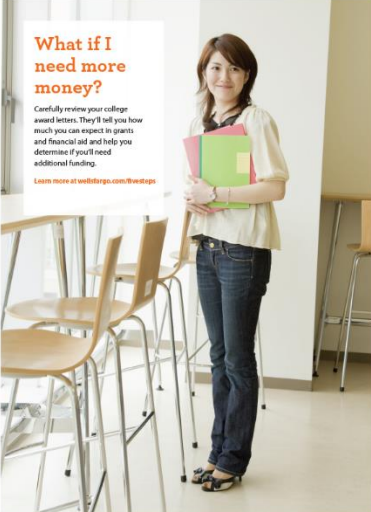
Play with the variable costs

See how your total cost might change with different variables like living on campus, off campus, or at home.

Learn more at web3go.com/web3go

Step 4: Determine if you need additional money

After you receive the award letters from the schools you're considering, use the chart in the booklet to determine if your costs are covered or if you need additional money for school.



What if I need more money?

Carefully review your college award letters. They'll tell you how much you can expect in grants and financial aid and help you determine if you'll need additional funding.

[Learn more at www.collegeboard.com/step4](http://www.collegeboard.com/step4)

Step 4: Determine if you need additional money

Once you get an early estimate of your costs and receive award letters from schools you're considering, you can determine what your actual college costs might be.

Based on your FAFSA, your award letter outlines how much you can expect in grants and financial aid from a school. Evaluate each award letter carefully to see how your expenses may vary from one school to another.

Weigh your options

Carefully consider all your choices before selecting a financial aid option. Award letters provide the maximum amount of aid a school can offer you, so if you've received enough funds through other sources, you can scale the offer back. Likewise, if you still have additional expenses, low-cost federal loan options or private student loans may help provide the money you need for college.

Here's how you can figure out if you'll need additional money for college:

1. Add up the costs for each school. Enter the total cost for each school you're comparing.

	Sample	School 1	School 2	School 3
Total cost of tuition, fees, room and board	\$20,000			
Other projected costs like books, gas, cell phone	\$5,000			
Total cost	\$25,000			

2. Subtract the financial aid you'll receive. Enter the financial aid listed on your award letter from each school.

	Sample	School 1	School 2	School 3
Grants	\$4,000			
Scholarships	\$6,000			
Federal Work Study Program	\$2,000			
Federal student loans	\$5,500			
Other	\$0			
Total funding received from the school (subtract this amount)	\$17,500			

3. Determine whether you'll need additional money for college. After you add up the costs and subtract the financial aid received from each school, you'll be able to evaluate your financial situation. If you need more money for college, check out the additional options detailed in Step 5.

	Sample	School 1	School 2	School 3
Total cost	\$25,000			
Total funding received from the school (subtract this amount)	- \$17,500			
Total additional funds needed	\$7,500			

[Learn more at www.collegeboard.com/step4](http://www.collegeboard.com/step4)

Here's how you can figure out if you'll need additional money for college:

1. Add up the costs for each school. Enter the total cost for each school you're comparing.

	Sample	School 1	School 2	School 3
Total cost of tuition, fees, room and board	\$20,000			
Other projected costs like books, gas, cell phone	\$5,000			
Total cost	\$25,000			

2. Subtract the financial aid you'll receive. Enter the financial aid listed on your award letter from each school.

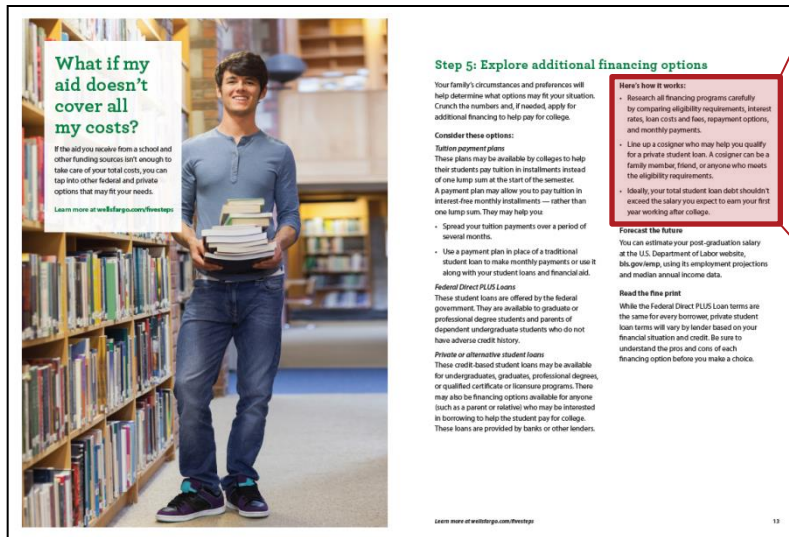
	Sample	School 1	School 2	School 3
Grants	\$4,000			
Scholarships	\$6,000			
Federal Work Study Program	\$2,000			
Federal student loans	\$5,500			
Other	\$0			
Total funding received from the school (subtract this amount)	\$17,500			

3. Determine whether you'll need additional money for college. After you add up the costs and subtract the financial aid received from each school, you'll be able to evaluate your financial situation. If you need more money for college, check out the additional options detailed in Step 5.

	Sample	School 1	School 2	School 3
Total cost	\$25,000			
Total funding received from the school (subtract this amount)	- \$17,500			
Total additional funds needed	\$7,500			

Step 5: Explore additional financing options

If you determine that you **do** need additional money for college, the booklet covers other financing options you may consider.



Here's how it works:

- Research all financing programs carefully by comparing eligibility requirements, interest rates, loan costs and fees, repayment options, and monthly payments.
- Line up a cosigner who may help you qualify for a private student loan. A cosigner can be a family member, friend, or anyone who meets the eligibility requirements.
- Ideally, your total student loan debt shouldn't exceed the salary you expect to earn your first year working after college.

Helpful Wells Fargo tools and resources

The booklet provides a range of Wells Fargo tools and resources that may help prepare you for paying for college.

Important financial aid checkpoints

Set calendar reminders

- Stay on top of deadlines for scholarships, grant applications, and your FAFSA.
- Check with your school counselor and college for other important deadlines.

August – September

- Start your scholarship search by visiting tuitionfundingsources.com.
- Get an estimate on your federal student aid eligibility with the FAFSAcenter at fafsa.ed.gov.
- Compare estimated college costs and aid availability with the NPC tools of your top colleges.

October

- Create your FSA ID at faaid.ed.gov.
- Complete your FAFSA as soon as possible after October 1 every year you plan to attend college at fafsa.ed.gov.
- Check if your college requires you to complete additional aid applications.

November – May

- After you receive your SAR, carefully ensure all information is correct and complete.
- Be on the lookout for financial aid award letters.
- Review and compare award letters to determine whether awarded financial aid and family resources cover college costs.
- Apply for additional financing, if needed.

June – July

- Keep track of all your college bills and make sure costs are covered by financial aid and family resources.
- Double check to make sure you have the money you need to cover college expenses.

Use the Get College Ready Tracker, a step-by-step digital tool to help you navigate your to-do as you get ready for college.

wellsfargo.com/collegetracker

Get College Ready – Essential tools and websites

Whether you're planning for college, already in school, or a parent of a student, the Get College Ready website provides resources and tools to help you keep your college planning on track, pay for school, manage money, and build credit for the future.

Visit wellsfargo.com/getcollegetoday and checkout the following resources:

Wells Fargo Student Program

Whether you're heading to college, in college, or a recent grad, get access to blog-style content designed to help students improve their financial acumen and prepare for future aspirations.

Sign up at wellsfargo.com/studentlife

5-Step Guide to Paying for College

Estimate your education costs and understand the different options to help you pay for them.

Go to wellsfargo.com/fivesteps

TFS Scholarships

Get access to more than 7 million scholarships totaling more than \$41 billion to help pay for college.

Create a profile at tuitionfundingsources.com

Student Center

Whether you're in high school, preparing for college, or about to graduate, we're here to support you every step of the way.

Visit us at wellsfargo.com/student-center

Student Loan Consultant

Speak with a Wells Fargo Student Loan Consultant who can help you navigate the college financial aid process — from start to finish.

Call 1-877-373-8797

Free Webinar Series

Get the information you need to help you plan, prepare, and pay for college — with free access to live and on-demand webinars covering a wide range of topics.

Registration and replays at: engage.vevent.com/rt/preparepayforcollege

Learn more at wellsfargo.com/fivesteps

Get College Ready – Essential tools and websites



Whether you're planning for college, already in school, or a parent of a student, the *Get College Ready* website provides resources and tools to help you keep your college planning on track, pay for school, manage money, and build credit for the future.

Visit wellsfargo.com/getcollegetoday and checkout the following resources:

Wells Fargo Student Program

Whether you're heading to college, in college, or a recent grad, get access to blog-style content designed to help students improve their financial acumen and prepare for future aspirations.

Sign up at wellsfargo.com/studentlife

5-Step Guide to Paying for College

Estimate your education costs and understand the different options to help you pay for them.

Go to wellsfargo.com/fivesteps

TFS Scholarships

Get access to more than 7 million scholarships totaling more than \$41 billion to help pay for college.

Create a profile at tuitionfundingsources.com

Student Center

Whether you're in high school, preparing for college, or about to graduate, we're here to support you every step of the way.

Visit us at wellsfargo.com/student-center

Student Loan Consultant

Speak with a Wells Fargo Student Loan Consultant who can help you navigate the college financial aid process — from start to finish.

Call 1-877-373-8797

Free Webinar Series

Get the information you need to help you plan, prepare, and pay for college — with free access to live and on-demand webinars covering a wide range of topics.

Registration and replays at: engage.vevent.com/rt/preparepayforcollege

Thank you

Student Loan Consultant: 1-877-373-8797
wellsfargo.com/fivesteps