Questions to Ask When Choosing a College

- Do you want to stay in state or go to college further away?
- Would you like to go to a large or small school?
- What price will I pay and how will I pay?
- Am I eligible to receive scholarships or grants?
- What are your potential earnings in a specific career field versus the cost to attain that degree?
Resources to Help Pay for College

There are many options available to help with the cost of college

• Scholarships
  - State of Delaware
  - Private
  - College scholarships

• Grants
  - Federal grants

• Loans
  - Federal loans
  - Private

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Complete the Free Application for Federal Student Aid – FAFSA – to Get the Most Financial Aid Possible

- FAFSA is your application for federal grants as well as student and parent federal loans
- Colleges will review your FAFSA for need based grants and scholarships
- A FAFSA is required for many state and some private scholarships
- There is no income cutoff to qualify for federal student aid

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Completing the FAFSA

• Complete the FAFSA online, beginning October 1
• For the 2021-22 academic year, use 2019 taxes
• For dependent students both student and parent information will be included
• There is an online guide to help you through the application process and built in skip logic for questions that don’t apply to your family
• StandByMe’s College Funding Project, which is supported by the Delaware Higher Education Office, offers many resources to help complete the FAFSA
• You can transfer your tax information directly from the IRS to your FAFSA

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Completing a FAFSA

- Both parent and dependent student will apply for an FSA ID number in order to sign the FAFSA electronically
- Log onto fafsa.gov beginning in October of each year
  - You will complete a new FAFSA every year that a student is enrolled in college
  - To get the best possible financial aid award you should submit your FAFSA as early as possible each year
  - You will receive a Student Aid Report (SAR) from the federal processor once your FAFSA is complete
Completing a FAFSA

• You can add up to 10 schools at a time to your FAFSA
• You will receive a financial aid award package from each school that you have been admitted to
  – If your financial circumstances have changed since your taxes were filed, reach out to the schools that you are most interested in attending and ask for a special circumstances review of your FAFSA
Reviewing a Financial Aid Award

- Does the financial aid offer cover all costs, direct and indirect

- If offered scholarships, are they renewable each year or for one year only

- When reviewing aid packages from multiple schools always look at the bottom line: how much will I be paying out of pocket or with loans after grants and scholarships

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# Direct and Indirect Charges

## Direct Charges
- Tuition
- Fees
- Room
- Board

## Indirect Costs
- Books
- Supplies
- Transportation
- Personal expenses
Student and Parent Loans

• You should only borrow what you need
  – If your in-direct expenses are not as high as the amount estimated by the school, you have the right to turn down all or part of the loan amount
  – The award letter should tell you how to accept part of your aid
Reach Out to the Financial Aid Office

• Talk to a financial aid officer about any financial special circumstances in your family like a recent unemployment, and ask for a review of your financial aid offer

• Call or make an appointment to speak with a financial aid counselor if you have questions about the financial aid offer

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The Net Price Calculator is a tool that students can use to estimate their “net price” to attend a particular school.

Net price is the difference between the full cost, or sticker price, to attend an institution minus any grants or scholarships for which a student may be eligible.

Students enter their family financial information into the Net Price Calculator.

Not all schools participate in the Net Price Calculator.
How Can the Net Price Calculator Help?

• It can help a student to widen their college choices beyond those institutions that they think are affordable.

• It is possible that the net cost will be lower at a college with a high sticker price or higher at a college with a lower sticker price.

• Students may find that some colleges they thought were financially out of reach may be very affordable.
Delaware Scholarship Compendium
https://scholarships.delawarestudentsuccess.org/

- A printed copy of the Delaware Scholarship Compendium is produced for all Delaware high school seniors

- Lists hundreds of local and national scholarships

- Can search online by several different categories
  - Application deadline
  - Athletic
  - Academic/Merit
  - High school

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State of Delaware Scholarships

- For the 2021-2022 academic year the FAFSA completion deadline for state aid is April 15, 2021, or earlier - almost all scholarships require a FAFSA
- Students must create a Delaware Higher Education Office (DHEO) Student Account online to apply for state scholarships
  - [http://delawarestudentsuccess.org/state-aid/](http://delawarestudentsuccess.org/state-aid/)
- There are many types of scholarships
  - Merit and need based State scholarships
  - Loan Incentive Programs where loans can be forgiven for qualifying employment in the State of Delaware
Merit Scholarship Awards

- B. Bradford Barnes Scholarship - 1 awarded each year
  - Covers full tuition, fees, room, board and books
- Charles L. Hebner Scholarship - 2 awarded each year
  - Covers full tuition, fees, room, board and books
- Herman M. Holloway Sr. Scholarship - 1 awarded each year
  - Covers full tuition, fees, room, board and books
- Diamond State Scholarship - approximately 40 awarded each year
  - Award amount is $1,250 per year

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# Merit Scholarship Criteria

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<th>Min GPA</th>
<th>Eligible College</th>
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<td>Diamond State</td>
<td>1290</td>
<td>3.0</td>
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</table>
Delaware Need Based Scholarship – Scholarship Incentive Program (ScIP)

• Award amount is $1,000
• Approximately 900 awards given out each year
• Not renewable but you can reapply every year
• Min GPA is 2.5
• Based on financial need, as determined by FAFSA
• Must be enrolled full time
• Can be used at any college in Delaware
  • Or can be used at any college outside of Delaware if the student’s major is NOT available at a Delaware public college

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Delaware Loan Forgiveness Programs

There are 6 loan forgiveness Incentive Programs where recipients can have their loan forgiven by working in eligible employment in DE

- Christa McAuliffe Teacher Incentive Program
- Delaware Nursing Incentive Program
- Delaware Teacher Corps Incentive Program
- Optometry Incentive Program
- Speech Language Pathologist Incentive Program
- Ada Leigh Soles Memorial Professional Librarian and Archivist Incentive Program
SEED Scholarship

• Provides tuition for eligible DE high school students enrolling full time in an associate degree program at Delaware Technical Community College or the University of Delaware's Associate in Arts program

• Must have a cumulative GPA of at least 2.5 and enroll no later than the fall semester immediately after high school graduation

• Must meet all admission standards of the institution

• There is no application for SEED

• Must file a FAFSA annually

• Award can be used for 6 semesters and covers tuition costs

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Inspire Scholarship

• Provides at least $3,900 per year for eligible DE high school students enrolling full time in a degree program at Delaware State University

• Must have a cumulative GPA of at least 2.75 and satisfy the admission standards of Delaware State University

• There is no application for the Inspire Scholarship

• Enroll full time no later than the fall semester immediately after high school graduation

• Complete 10 hours of community service, as defined by the institution, each semester at DSU

• Complete a FAFSA annually

• Award can be used for 4 years

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The Academic Common Market is a tuition-savings agreement between 15 states that are members of the Southern Regional Education Board (SREB).

If a degree program is not offered by a public college in Delaware, you may be eligible for in-state tuition at one of the participating public colleges.

There are over 400 programs available to Delaware residents in the ACM.
Academic Common Market - Participating States

- Alabama
- Arkansas
- Delaware
- Florida
- Georgia
- Kentucky
- Louisiana
- Maryland
- Mississippi
- Oklahoma
- South Carolina
- Tennessee
- Texas
- Virginia
- West Virginia
How to Maximize Your Chances of Receiving a Scholarship
Begin Searching for Scholarships as Early as Possible

- Don’t wait until January of your senior year to start looking
- Pay attention to scholarship deadlines and keep a checklist of application closing dates
- File your FAFSA early, many scholarships require it
- Don’t wait until the application deadline to submit, in case of computer or other technical issues
Letters of Recommendation

• Make sure that you choose your recommender carefully; it should be someone who knows you well and can speak to your accomplishments

• Give them plenty of notice and include a student bio or resume outlining your accomplishments and activities

• The best letters of recommendation show a student’s personality and character
Apply for Local Scholarships

- Many communities offer scholarships through clubs, organizations or small businesses

- The chances of winning a local scholarship may be greater because they are open to a smaller group of students

- Check with your school counselor for school and community specific scholarships

- Ask family members if they know of any scholarships through employers or organizations that they belong to

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Apply for Scholarships with Smaller Amounts

• Don’t overlook smaller scholarships; several $500 scholarships can add up

• Often students only look at large dollar scholarships but they can be the most competitive

• There is no limit to the amount of scholarships you can apply to or win

• Don’t avoid scholarships that require an essay

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Tips on Writing a Winning Scholarship Essay

• Stick to the essay word limit, exceeding the word limit may get you disqualified

• Proofread the essay to make sure that there are no spelling or grammar mistakes

• Answer any questions in the essay prompt

• Find a unique perspective on the essay prompt and make your essay stand out; be personal and passionate
Apply for Many Scholarships and Be Organized

• Apply for 20-30 or more scholarships

• Treat it like a school assignment; remember it’s an investment in your future

• Set aside regular times to look for and apply to scholarships - once a week, an hour each day - whatever works best for your schedule

• Stay organized - use a calendar and a checklist, know the scholarship deadlines and don’t apply at the last minute!

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Beware of Scholarship Scams

• Requests for personal information
  • A legitimate scholarship will never ask for personal information like a social security number

• Fees
  • A true scholarship will not ask for a fee to submit an application

• Guarantees to win
  • A legitimate scholarship will not guarantee that you will win
  • If it seems too good to be true, it probably is

• Application is missing sponsor information
  • You should always be able to find a sponsor’s contact information in the application
  • If you can’t find any information then it may be a red flag

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Tips For You

- Complete the FAFSA and any scholarship applications with an e-mail address that is checked regularly – do not use your school email address
- Apply for lots of scholarships in many different categories; don’t get discouraged if you don’t win them all
- Complete the FAFSA as early as possible, many schools have priority funding deadlines
- Complete college essays early and have them reviewed
- Do not pay for a service to complete your FAFSA for you
- For more information on financial aid and FAFSA completion, check out the events offered by our partner, StandByMe: https://delawarestudentsuccess.org/events/

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Questions?

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