

WCA Counselor Chats

Topic: Paying for College

“I will put My Spirit into your children. My blessing will be like a stream of water flowing over your family.” Isaiah 44:3b

One of the most emotional issues in the college application process involves the ability to pay for college. Many students and parents assume that “all they can afford” is one of the public universities; however, many Wesleyan students actually attend wonderful private colleges and universities for basically the same (or even slightly less) amount of money that they would pay for a public university. Students are always encouraged to go through the financial aid process to see how affordable a particular institution can become. Also, it is important to consider graduation rates at particular colleges and universities. Some students, especially at public institutions, find themselves needing five or even six years to complete their undergraduate degrees. This happens for many reasons but is sometimes the result of difficulty in registering for courses (budget cutbacks, etc.), inadequate advising as to timelines, excessive changes in majors, etc. This can also happen at private institutions, but our graduates have not tended to have many problems with graduating in four years. Weigh the financial difference in four years at a private institution (hopefully with financial assistance) as opposed to five or six years at a less expensive public institution.

Scholarships are based on merit (academic, leadership, talent, etc.) and do not have to be paid back. Some scholarships also require students to demonstrate financial need. The best source of scholarship dollars will be the college or university that the student decides to attend. Private colleges/universities will tend to award more scholarship dollars than will public universities. Apply early, and apply to colleges for which you are very well-qualified. Check to see if separate applications must be completed for scholarships or if the admissions application will be used alone to award scholarships. Do not pay any company to find scholarships—these offers are usually scams.

*Students may search for additional scholarships at:

- www.fastweb.com
- www.affordablecolleges.org

Grants (do not have to be paid back) and loans are usually based on financial need as determined by the FAFSA (Free Application for Federal Student Aid). Students and parents must complete the FAFSA as soon as possible after January 1 of the senior year. This should be done online at www.fafsa.ed.gov just as soon as taxes are completed for the prior calendar year.

Tip: Avoid www.fafsa.com which charges a fee for a “free” form.

Tip: Each student and one parent will need a federal pin number to complete the FAFSA. This may be applied for before January 1 in order to expedite the FAFSA process. Go to www.pin.ed.gov.

Tip: Complete the FAFSA as early as possible. Once the grant money is given away, it is gone!

*A few colleges will also require students and parents to complete the CSS Profile which is a fee-assessed form that includes much more financial detail than the FAFSA. Most colleges do not require this; however, some in our state and neighboring states do. The list of colleges and the registration process may be accessed at www.collegeboard.com, and it can be completed in the fall of the senior year.

*Financial aid calculators are available at www.collegeboard.com and at www.finaid.org. These provide helpful looks at what they EFC (Estimated family contribution) might be when the actual process is completed. It is a helpful planning tool as students consider various institutions.

Additional opportunities for paying for college are available through the military.

ROTC Scholarships typically pay full tuition and fees. In addition, some colleges give grants to ROTC students to cover room and board. Upon graduation, students are commissioned as officers and proceed to fulfill their military obligations. The GI Bill pays college expenses for those who serve in the military first and then enter college.

Service Academies pay all expenses for all four years of college. Admission to the academies is very competitive, and the process begins in the spring of the junior year. Begin by contacting Senator Burr, Senator Hagan, and/or your Representative or by contacting the academies directly. It is wise to request nominations from both Senators as well as from your Representative.