

GEARUP SUCCESS PARTNERSHIP

UPCOMING EVENTS
at Cincinnati Public Schools

Jan. 26–June 30

High School Application
Period Begins
(9–12th grade)

Feb. 2–6

Midterm Week

Monday, Feb. 9

Board of Education meeting, 7 pm
2651 Burnet Ave., Auditorium

Friday, Feb. 13

Staff professional day
No pupils

Monday, Feb. 16

President's Day
Schools closed



money matters\$

you **can** afford college!

Did You Know? Fast Facts

No matter how many brochures you read or Web sites you visit, **nothing tells you more about a college than visiting its campus in person.**

After finding out if the college has the program you're interested in, the next most important thing is to find out if it feels like "home."



There's no escaping the fact that college costs are rising. According to recently released reports, most students and their families can expect to pay, on average, from \$112 to \$1,190 more than last year for this year's tuition and fees, depending on the type of college.

Still, there is good news. There is more financial aid available than ever before—more than \$135 billion. And, despite all of these college cost increases, a college education remains an affordable choice for most families.

"Sticker Price" vs. Affordability.

Although some of the college price tags you hear about can be discouraging—\$30,000 or more for yearly tuition and fees—most colleges are more affordable than you might think. For example, did you know that about 60 percent of students attending four-year schools pay less than \$6,000 for tuition and fees? And remember, financial aid will further reduce the amount your family will actually pay.

Financial Aid Makes College Affordable for You.

Financial aid is intended to make up the difference between what your family can afford to pay and what college costs. More than half of the students currently enrolled in college receive some sort of financial aid to help pay college costs.

The financial aid system is based on the goal of equal access—that anyone should be able to attend college, regardless of financial circumstances. Here's how the system works: Students and their families are expected to contribute to the cost of college to the extent that they're able. If a family is unable to contribute the entire cost, financial aid is available to bridge the gap.

The EFC Works in Your Favor.

The amount your family is able to contribute is frequently referred to as the Expected Family Contribution, or EFC. The figure is determined by whoever is awarding the aid - usually the federal government or the individual college or university.

The federal government and financial aid offices use "need formulas" that analyze your family's financial circumstances (things like income, asset, and family size) and compare them proportionally with other families' financial circumstances.

To learn more or to apply for Federal Student Aid, visit www.college.gov or www.knowhow2go.org

Most families can't pay the EFC out of current income alone. But, not to worry—the formulas assume that families will meet their contribution through a combination of savings, current income and borrowing.

Don't Rule Out Colleges with Higher Costs.

Say your EFC is \$5,000. At a college with a total cost of \$8,000, you'd be eligible for up to \$3,000 in financial aid. At a college with a total cost of \$25,000, you'd be eligible for up to \$20,000 in aid. In other words, your family would be asked to contribute the same amount at both colleges.

Apply Early. Apply Right.

There's no need to be intimidated by the prospect of applying for financial aid. Millions of families apply for aid successfully each year. Your high school guidance counselor or GEARUP college access specialist can help you through the process.

Education is too important to pass up, especially with all the available financing opportunities. To learn more or to apply for Federal Student Aid, visit www.college.gov or www.knowhow2go.org



Serving 4,000 students in
31 Cincinnati Public Schools

For more information:
phone 513-556-3611
or fax 513-556-1037

5 College Myths: **BUSTED**

Myth #1: I can make a good living without a college education.

Reality: There is no doubt that some people have done well without a college degree. However, a college graduate will earn on average about a million dollars more than a high school graduate over a lifetime. For most people, college pays.

Myth #2: I can't afford to take out loans to pay for college.

Reality: Education loans are typically available at very low rates and don't have to be paid back until a student is out of school. The average loan debt of undergraduate students today is roughly \$20,000 – that's less than the cost of most new cars! A car lasts a few years. A college education lasts a lifetime.

Myth #3: To make it in today's world you need a four-year college degree.

Reality: Someone with a four-year degree may have more career options, but there are many satisfying and good-paying jobs that are possible with certain technical or two-year degrees. Start with what you're interested in – then see what type of degree you need.

Myth #4: The college with the lowest price will be the most affordable.

Reality: Not necessarily! Some colleges with a high "sticker price" offer the most money for scholarships. After taking scholarship and financial aid money into consideration, a seemingly more expensive college may be within reach.

Myth #5: It really doesn't matter if I wait a year or two to go to college.

Reality: Many students who don't go to college right after high school never get around to it. If you really feel you need a year or so in between high school and college, consider applying to colleges your senior year anyway. After you're accepted, ask the college to defer enrollment. Most colleges will hold the offer of admission.