

EducationQuest Foundation

College Planning Bulletin

A monthly college planning guide for Nebraska high school students

April 2005

Seniors ... it's decision time!

Attention seniors: It's time to make the big college decision and determine where you'll spend the next 4-5 years of your life!

As you make your decision, have a heart-to-heart talk with your parents to make sure you pick your college for the right reasons, not because it's where your friends - or your girlfriend or boyfriend - are going. Talk about:

Location – is the college too close? If you come home every weekend, you won't experience true campus life. Is the college too far away? If travel costs are prohibitive, you may not make it home as often as you'd like.

Cost – can your family afford the school? What can you expect for financial aid beyond the freshman year? Did you receive renewable scholarships?

Academic program – does the college offer the program that interests you? What happens if you change majors—does the college offer other programs of interest?

Amount of loans required – if you borrow the maximum Stafford loan amount each year for four years, you're looking at over \$16,000 in loans – and that means a future monthly payment of nearly \$200 per month. You should also calculate how much your parents will need to borrow in PLUS loans. Use the *Student Loan Repayment Calculator* at www.educationquest.org to estimate future student loan payments.

The EducationQuest web site features other tools that can help you make the final decision including the *Award Letter Comparison Calculator* and the *College Comparison Calculator*.

Juniors ... start looking for scholarships

Thousands of scholarships are available to help you pay for college. Students who earn the most scholarships complete *at least* 30-40 applications. Here's how you can be one of those students ...

Start searching! In addition to your guidance office, check out free web sites including *ScholarshipQuest* at www.educationquest.org, www.fastaid.com and www.fastweb.com. Note the awards current seniors are receiving - they're often listed in your local newspaper. Other sources might include your church, your parent's employer, your employer or local service organizations.

Create files and place scholarship applications in deadline order.

Get involved in extracurricular activities and community service. This weighs heavy on most scholarship applications – and is the only criteria on some.

Earn the best possible grades and entrance exam scores. These factors are especially important for college-based scholarships.

Determine if you will qualify for need-based scholarships by completing the *College Funding Estimator* at www.educationquest.org.

Talk to colleges about specific scholarships they offer.

Beware of scholarship and financial aid scams!

As a junior or senior, you'll receive offers for scholarship and financial aid services. Don't ever pay for these services! EducationQuest will help you complete financial aid forms for free and will guide you to free scholarship search resources. For more information, call EducationQuest at 800-666-3721.

April "To Do" List

Seniors

- Expect your college financial aid award letters
- Continue to expect college acceptance letters
- Continue applying for scholarships
- Start looking for a summer job

Juniors

- Register by April 29 for the June 4 SAT
- Register by May 6 for the June 11 ACT
- Schedule campus visits while schools are still in session
- Start looking for scholarships

EducationQuest Foundation is a private, nonprofit organization with a mission to improve access to higher education in Nebraska. Through a permanent endowment, EducationQuest provides free college planning services at its locations in Kearney, Lincoln and Omaha; funds need-based scholarship programs; and provides community grants for programs that enhance college access. For more information, call EducationQuest Foundation, headquartered in Lincoln, at 800-303-3745 or visit www.educationquest.org.