

# How much does college cost? How am I going to pay for it??

1. Use the **Net Price Calculator** for each college you are considering

- You can find these on the *Financial Aid* section of all colleges

2. Calculate your family's Expected Family Contribution (**EFC**)

- Use the FAFSA4caster - <http://www.isac.org/calculators/>

3. Determine whether you are eligible for a **Pell Grant**

- FAFSA4caster will tell you whether you're eligible
- Maximum Pell Grant is around \$6,000

4. You may also receive an **FSEOG Grant** if you are eligible for a Pell Grant,

- FSEOG Grants are from \$100 - \$4,000
- Awarded by participating colleges to those with very low EFCs

5. Estimate your Monetary Award Program (**MAP**) Grant

- Use the Monetary Award Program (MAP) Estimator  
[www.isac.org/calculators/](http://www.isac.org/calculators/)
- Note: you can only get a MAP Grant if you attend a college in Illinois
- Maximum MAP Grant is around \$5,000

6. Determine the **Cost of Attendance** at all colleges you are considering

7. Financial Aid Comparison Sheet

- Use this worksheet to generate a side by side comparison of the financial aid offers you have received: <http://www.isac.org/students/before-college/financial-aid-comparison-worksheet.html>

# Ideas to Make College Affordable:

## Scholarships

- Merit scholarships offered directly from the college you plan to attend.
- Private and local scholarships

## Midwest Student Exchange Program (MSEP)

- <http://msep.mhec.org/>
- Out-of-state colleges in the Midwest that offer tuition discounts to Illinois students

## In-State public colleges

- Usually lowest “sticker price”

## Community College

- Harper (1-2 years) - \$5,500/year
- Community Colleges with housing
  - WIU/Spoon River
  - Kirkwood (Iowa)

Become a Resident Advisor (RA) after freshman year and get free room & board

## Student Loans

- $\$5,500 \times 4 \text{ years} = \$220/\text{month}$  for 10 years

Graduate in 4 years!