

Financial Aid Timeline

What is Happening		What You Need to be Doing
SOPHOMORE Year		
Fall		Review What Other Parents Wish They Knew About Paying For College 5 Financial Aid Myths To Know The Truth About
Jan	Jan 1: Start of the tax year that will be used for financial aid.	Understand How To Calculate Your EFC Review Steps to Increase Financial Aid Eligibility Use College Board EFC Calculator
April		What are Net Price Calculators? What is the Federal Methodology?
Summer		What is the Institutional Methodology? Make A Plan For Test Prep
JUNIOR Year		
September	College Marketing Starts Coming	Create Files For Applications and Correspondence
Oct.	PSATs	
November		Start Scholarship Research – Focus on Local Scholarships
Jan		Save the information you use to complete your taxes for use in the fall of senior year for FAFSA.

Spring	Start College Search	What Are Merit Scholarships? Start Researching For Merit Scholarships
Summer	Get Prepared For Financial Aid Process	What is FAFSA? What is CSS Profile?
SENIOR Year		
Sept		Collect required financial documents Check financial aid priority deadlines for all possible colleges and state aid program. What is an FSA ID and how do you create one? Apply for FSAID (both parent and student for dependent students).
Oct-Nov	Oct 1: CSS/Financial PROFILE available	Complete CSS/Financial PROFILE if required for early decision or early action. CSS Profile FAQs
	Oct 1: FAFSA is available	Complete FAFSA as soon as possible, submit any special circumstances information to financial aid office. FAFSA FAQs What is a SAR? What is your EFC as reported on your SAR? Do Net Price Calculators For All Colleges Your Student Is Interested In Applying to
Jan-Mar	Time period for fine arts scholarship auditions, campus scholarship weekends.	Review your Student Aid Report (SAR)
Feb-Apr	Receive financial aid award letters	Analyze financial aid awards

		<p>Appeal award if needed</p>
<p>May</p>	<p>National Association for College Admission Counseling listing of colleges still accepting students and awarding aid available</p>	<p>May 1: deadline to place deposit for school you accept. (some schools require an earlier and separate deposit for housing)</p> <p>Accept part of or all of award</p> <p>Report outside scholarships – Notify financial aid office of any additional funding you will receive for college</p> <p>Check with college for following:</p> <p>* when/where work-study jobs are posted</p> <p>* how funds will be disbursed and how often</p> <p>*for start date of payment plans-9 month payment plans will often start in the summer before you ever receive a bill.</p>
<p>Summer</p>		<p>Understand All Your Loan Options</p> <p>What’s the different between Parent Plus & Private Student Loans</p> <p>Apply for loans part of award</p> <p>Apply for PLUS loans</p> <p>Apply for private loans</p>
<p>July</p>		<p>Complete federal loan counseling and sign Master Promissory Notes</p> <p>Create All Necessary Legal Documents</p> <p>Analyze Best Ways To Start Paying Off Loans</p>

August		<u>Understand how your financial aid award is disbursed</u>
Start of Freshman Semester	Financial aid award is being deducted from semester bill. Any remaining funds are disbursed to the student	Check statement for application of all funds especially outside scholarships. Change your monthly tuition payment amounts if necessary to reflect actual costs.