



## Combination to: Financial Aid and Paying For College

[Text summary of video, by Jim Kuhner, CCPS, CLA]

### **What Is "Conventional" College Financial Aid?**

The amount & type of financial aid is based on two factors:

1. Student Merit (Academic, Athletic, Talent)
2. Student Financial Need

Where does "Traditional" Financial Aid Comes From?

Federal government is the biggest provider at 66%. Colleges contribute 19%, States 6%, VA funds 2%, and 1% comes from Private sources.

What Makes Us Different?

We use two Financial Aid Formulas.

The first formula is the one that everyone considers,

Cost of Attendance (COA)

- Expected Family Contribution (EFC)

= Your Family's Financial Need

But we use another formula that can be of great benefit to many families, especially when you cannot qualify for financial aid because of your family's income and assets. We call it the Paying for College Formula.



Paying for College

+ Recapture Wealth Transfers – Our Software shows you where they are.

= Money for College,

Our objective is No Loans and we want you to keep your current Lifestyle.

What Is The Cost of Tuition

Room & Board

Books and Supplies

Transportation Costs

+ Personal Items \_\_\_\_\_

= Total COA

Warning, many Colleges are not always on the up and up with what is actually the True Cost of Attendance (“TCOA”).

### **What is EFC? “Expected Family Contribution”**

Formula-driven approach for estimating how much your family can afford to pay.

Financial Aid EFC is computed based on information submitted on the FAFSA or CSS PROFILE financial aid application forms

These two formulas are based on the Parents’ and Student’s income and assets

We Calculate Your EFC, and project your financial aid based upon the historical financial aid performance of the colleges that interests you.

We call this our EFC Tune UP™ and it provides several reports. The results can be used to benchmark whether a particular college is making you a fair offer.



If Money Was Not an Obstacle Would you choose a private school or a public school for your child?

Knowledge Makes Private Affordable, many times a private school can be less costly than a public school. You never know until you do a cost analysis and estimating possible financial aid.

The "FAFSA" – It's All about Rules, those who know the rules can save money and those that do not, you lose opportunity.

CSS Profile Financial Aid Form is required for 300+ colleges.

When Considering Private Schools, Determine if They Require Only FAFSA, or both FAFSA and CSS Profile Form...

Assessable and Non-Assessable Income / Assets Different Rules, Calculate EFC using both Formulas unless you are only considering FAFSA schools, determine "Early"!

Some Private Schools Also Require Their Own Institutional Form, Look for Surprises on Additional Assessable Assets / Income that they will count and the FAFSA does not.

What Is Assessable? Certain assets and types of income are assessable and others are not. There are rules for both Parents and Students, pay particular attention to Student's assessable rates.

Award Letters indicates the amount and type of financial award each college offers your family. They include;

Grants/Scholarships

Student Loans

Student Work Study which is advisable because this income is not assessable.



You can; Accept, deny, or appeal any portion of the award.

Ask for an extension of time to review the award.

Accept the award to safeguard the financial aid offered, this is recommended because you are under no obligation to attend.

### **Appealing an Award Letter**

Professional Judgment is the authority to change data to clearly reflect the ability to pay for college.

The first award may not be the school's last offer!

Special Circumstances are the reasons to exercise professional judgment and we have the expertise to evaluate your situation.

Follow each school's appeals procedures

The family needs adequate documentation of their special circumstances. The more documentation you have the better your chances.

We Take Your Success Personal

EFC Tune UP™ Includes Financial Aid Appeal When Appropriate

We Can Help You! Here is an example which I use often because this is for a sophomore already in College Student. Most families do not try to change their EFC after their freshman year and this can be a mistake.

"Confirmation from Texas State U. Financial Aid: EFC is changed to \$1,400. Yes, 1,400!!! Wow!!!! Thanks for your help, wisdom, and insight. WE were certainly happy to help John get to his objective of an EFC under \$8k for Free Money, but never expected these results."

Eric - San Marcos, TX



## **Get the Combination to Financial Aid and Paying for College**

We Start With Your EFC Calculation.

We strategize on ways to lower Your EFC Number.

You Approve / We Implement Relative Financial Strategies...Execution of College Plan!

What Happens When Your Family Income is too High?

Liability Asset Performance™

Borrow Smart Retire Smart™ Analysis

Wealth Transfer Review – “Money that you transfer away unknowingly and unnecessarily!”

Possible Outcomes, Please Listen Carefully.

Pay for College Using Your Mortgage AND Pay it Off in Half the Time! This is no typo.

Reduce Interest Expenses; Recapture Cash Flow Going to Financial Institutions.

Use Your 401 (k) and Get All That Money Back and More at Retirement.

Our focus is NO Expensive Loans to Pay for College.

### **Here Is a Simple Proposition**

My Personal Guarantee!

I can show you the “strategic combination” for paying for college, you will save money, much more than my fee!

Jim Kuhner, CCPS, CLA

Get Started Today Paying for College

<http://www.collegeselectionstrategy.com/coach-for-college>