

How are you feeling?



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- 1) Essays = \$\$
 - 2) Financial Aid



Describe the first time
you rode a bicycle

Why do many scholarships
require an essay?

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1. 'Humanizes' you
 2. Creative opportunity
 3. Sense of writing ability
 4. Demonstrates interest
 5. Increases your marketability

Essay vs. Personal Statement

Essay = typically longer, narrative

Personal statement = shorter, more focused

Topics

1. Have a friend write a letter about you.
2. Why do you deserve this scholarship?
3. What are you most passionate about right now?
4. What are your future plans and career goals?

What makes a compelling essay?

Better Topics	Topics to Potentially Avoid
Passion for your intended major	Sports Injuries
Family	Another Person
A challenge you faced or when your beliefs were challenged	Something that didn't happen to you, or you don't care about
Passion for a hobby, activity, or cause	Why I want to go to your school (unless that is the prompt)
A memorable meal or event	Something you think we want to hear
Creative Forms (Example: Haiku)	Covid-19?



MARYLAND
Business Roundtable
for EDUCATION



Top Essay Tips

1. Be specific
2. Write YOUR viewpoint
3. Write how you speak
4. You're the star
5. Tell a story
6. Recycle and Reuse



Financial Aid

**What costs does
Financial
Aid cover?**

What does Financial Aid cover?

Tuition	Meal Plan
Fees	Supplies
Books	Transportation
Study Abroad	Certification Fees
Room	Personal expenses



FAFSA

Free Application for Federal Student Aid

FAFSA vs CSS Profile

FAFSA

Free report that most colleges use to determine financial aid award

CSS Profile

Application used by colleges and scholarship programs to award Institutional (their own) aid.

\$25

Who needs to complete the FAFSA?

Anyone attending college or trade school who expects to receive financial support.*

* support not guaranteed

The FAFSA does not

- Give you money to go to college/trade school
- Guarantee you will get funding
- Ignore deadlines

The FAFSA does

- Allow you to share financial information with colleges of your choice
- Allow you to produce a Student Aid Index (SAI) to share with scholarships providers
- Determine Pell Grant eligibility

!!! IMPORTANT !!!

- Every college/trade program has a different method for reviewing FAFSA and determining financial aid.
- Not all schools prioritize NEED based aid (not all schools meet full demonstrated need)

!!! IMPORTANT !!!

- Each school will produce a financial aid package.
- **TIMELINE:** ISIRs will be available to colleges mid-March
- SAI does not consider # siblings in college

FAFSA UPDATES

- Some people were not able to sign FAFSA
- Some SAIs were not able to be calculated
- Fed government forgot about inflation
- Processing beginning slowly
- Information to colleges mid-March

Student Aid Index (SAI)

- Cost of attendance - SAI = financial need
- -1500 to 99,999 Range
- Will allow colleges/schools to create your financial aid award

COLLEGE \$\$

**What are the
differences?**

**Grants
Vs.
Loans**

Identifying terms - college-bound \$\$

GRANTS

Money that you RECEIVE from the federal or state government, based on financial need that DOES NOT have to be repaid.

LOANS

Money that you BORROW with *INTEREST* that **needs to be repaid.**

Types of Grants

Pell Grant	\$7,895
GA Grant	\$20,700*
EA Grant	\$3,000
Institutional Grant	varies
SEOG	\$4,000

Grants
*Money you
don't have to
pay back*

Types of Loans

Direct Subsidized Loans	5.5%
Direct Unsubsidized Loans	5.5%
Direct PLUS loans	8.05%
Private Loans	6.37+%

Loan
Interest Rates
*Money you
have to pay
back*

Federal Subsidized vs. Unsubsidized Loans (\$5,500-12,500)

Subsidized

Interest is paid by the Education Department when you are enrolled at least half time in college.

Unsubsidized

Interest begins accruing as soon as the loan is dispersed.

Types of Scholarships

Local
Academic/Tuition
Special Interest
Athletic
Employer

Scholarships



WHAT CAN YOU DO NOW?

- File FAFSA
- Create MDCAPS account
- Work on local scholarships
- Negotiate college cost

Where to find scholarships?

Scholarship.com

ScholarshipOwl (app)

RaiseMe (app)

Scolly (app)

Check the College Department of your intended major

Naviance.com

Corporate Offices/ Credit Unions

Guidance Office

Local elected officials

Schools in other counties

Fastweb.com



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