

Financial Aid Conversations for Transfer Students

Self Assessment: how much & how long used?

- Pell Lifetime Limit - 12 F-T terms/or 6 acad yrs
- NC Education Lottery Grant - 10 F-T terms
- NC Community College Grant - 6 terms (also counts toward 10 total terms used for UNC & NC Need based)
- Loans Limits for Undergraduate students loans
 - Dependent: \$31,000 aggregate - with no more than \$23,000 of it as sub loans. (at rate of 5500 to 7500/yr)
 - Independent: \$57,500 aggregate - with no more than \$23,000 of it as sub loans. (at rate of 9500 – 12500/yr)
- Scholarships: is it renewable? Or portable?

Planning for future FA Needs

- Update the FAFSA immediately: some may have not sought FA at the CC level, but transfer cost are greater so be prepared. The FAFSA gives you options.
 - List of schools (& FA codes)
- What is each institution's FAFSA and Scholarship priority date or deadline? Most is posted if you read and research.
 - Create a folder with pertinent information for each college. Dates, forms

Determine The REAL Cost of Attendance:

- What will your attendance look like:
 - Full-Time / Part-Time?
 - Will you use campus housing & meal-plans or living off Campus or a commuter student, an on-line/distance student
- Cost should be researched and compared for the schools you are considering:
- What will your tuition rate be? What are YOUR FACTORS?
 - In-state/Out-of-state (RDS) ,
 - Public or Private
 - Is there a special or discounted tuition rates for special populations such as: adult learners, commuters, distance ed/online students?

After You Decide:

- READ YOUR EMAILS for follow-up requests from the FA Office. FA may be offered but is not complete until you follow through.
- Compare award offers: Gift vs work vs. loans
- Scholarships:
 - Prioritize and take the time to INVEST yourself in the process.
 - Essays, portfolios, recommendations. These are generally not last minute things.
- Look into/Accept Work Study program as a great option. (not only as funding, but with experience and future work reference built in.)
- Do your own research based on your own network of connections and professional aspirations. Keep organized: write calendar reminders for deadlines and contacts

Common Resource Sites:

www.FAFSA.ed.gov

<http://www.finaid.org>

<http://www.scholarship.com>

<http://www.petersons.com>

Your transfer college's web site & departments

<http://www.fastweb.com>

<http://www.collegeboard.com>