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**How to Get Financial Aid for College**

College is an incredibly exciting time in any young person’s life but does come with some challenges. One of the areas which causes a lot of stress and anxiety for college applicants is financing their course. Your years at college will be some of the most expensive of your life, and many people spend most of their adult life repaying their student loans. However, a college education can put you ahead in so many ways in life, so it’s well worth it for the qualifications you will receive. Today we’re going to share with you the steps to applying for financial aid for college this year.

**Research Your Options**

Start planning as early as possible for your college education. When you are in high school, take the time to speak to your school counselors, who will be able to advise you about the options available to you. There may be grants and scholarships you can apply for within your state, college, or from a non-profit organization. If you are able to, start putting any money aside you have from a part-time job, or look into prepaid tuition and saving plans, such as the 529 plan, which offers financial aid and tax benefits. From there, you’ll be prepared to apply for any grants and loans when the time is right during the college application process.

**Completing Your Free Application for Federal Student Aid (FAFSA)**

Following the end of the tax year and before your first year of college, you’ll want to complete your Free Application for Federal Student Aid (FAFSA). This form allows you to apply for federal grants, loans, and work-study funding. Your college will then take the information on your form and consider what federal aid options you are eligible for. A lot of colleges today also use these forms to grant their own funding. Upon completion of this form, you receive a Student Aid Report. Anyone who is a U.S. citizen or an eligible noncitizen can complete this form if they need financial assistance. Ensure you meet all of the eligibility requirements to avoid disappointment further down the line.

**Your Aid Offer**

Upon completion of the FAFSA, you will receive an aid offer. This breaks down the type of funding, and the amount of funding a college would offer you. You’ll also receive information on your expected costs for the year. For anyone who has been accepted into several colleges, you’ll be able to compare your options between each one that’s offered you funding. At this point, you’ll want to take a good amount of time to review your aid offer and then consider your budget for each year to ensure the college you accept financial aid from is affordable to you. From there, you can accept the aid offer from the college that’s best suited to your needs. You’ll also need to disclose to them at this point other scholarships or financial aid you are expecting to assist you with college.

**How to Choose Between Colleges**

If you are lucky enough to have been accepted into multiple colleges and receive financial aid offers from a few of them, you’ll want to figure out the net cost of attending each school. This will allow you to compare your options and decide which will be the most affordable and realistic college to attend in the long run. The cost of attending each college should be listed on the aid offer, and you’ll need to know the tuition cost, living expenses, and other miscellaneous fees you may need to cover during your education. From there, you can take away any grants and scholarships, as well as any savings you may have. You’ll be left with the net cost of attending this school, which you can then compare against other colleges.

After this process, you may want to look at loans or securing a job to assist with the additional fees you need to pay. If your aid offer also includes student loans, make sure you are considering how much you will need to repay in the future and how long this process will take. Research private loans very carefully before committing to anything, as these often have many terms and conditions that should not be overlooked by students.

**Starting College**

Once you’ve accepted your financial aid, you will be ready to head to the college of your dreams. The financial aid office at your new college will automatically apply your aid to any fees you need to pay, and then you are sent anything that’s left to spend on living expenses or any equipment or supplies you may need for school. However, something students often overlook are the requirements for financial aid. One of the terms of receiving this aid is that you must continue to progress academically during your time in college. Ensure you are staying on top of your studies at all times, especially if you have to balance a job during your college years as well. Each year, you’ll need to fill in another FAFSA, so make sure you don’t overlook the deadlines for this.

**After Graduation**

Your years at college will undoubtedly fly by, and as you are getting ready to graduate and head out into the world of employment, remember you’ll need to account for your student loan repayments. You’ll have a six-month window on federal student loans before you need to make repayments, giving you a good amount of time to secure a job after college. Consider your repayment plan options upon graduation, and use this short window to set yourself up for success in the future. If you are struggling at any point with repayment, make sure you speak to your loan provider immediately. They’ll be able to share the different repayment options with you to find one that best suits your current situation.

Applying for college is an exciting yet overwhelming time in a young person’s life. By following these tips and completing your FAFSA on time each year, you’ll set yourself up for a financially secure time at college.