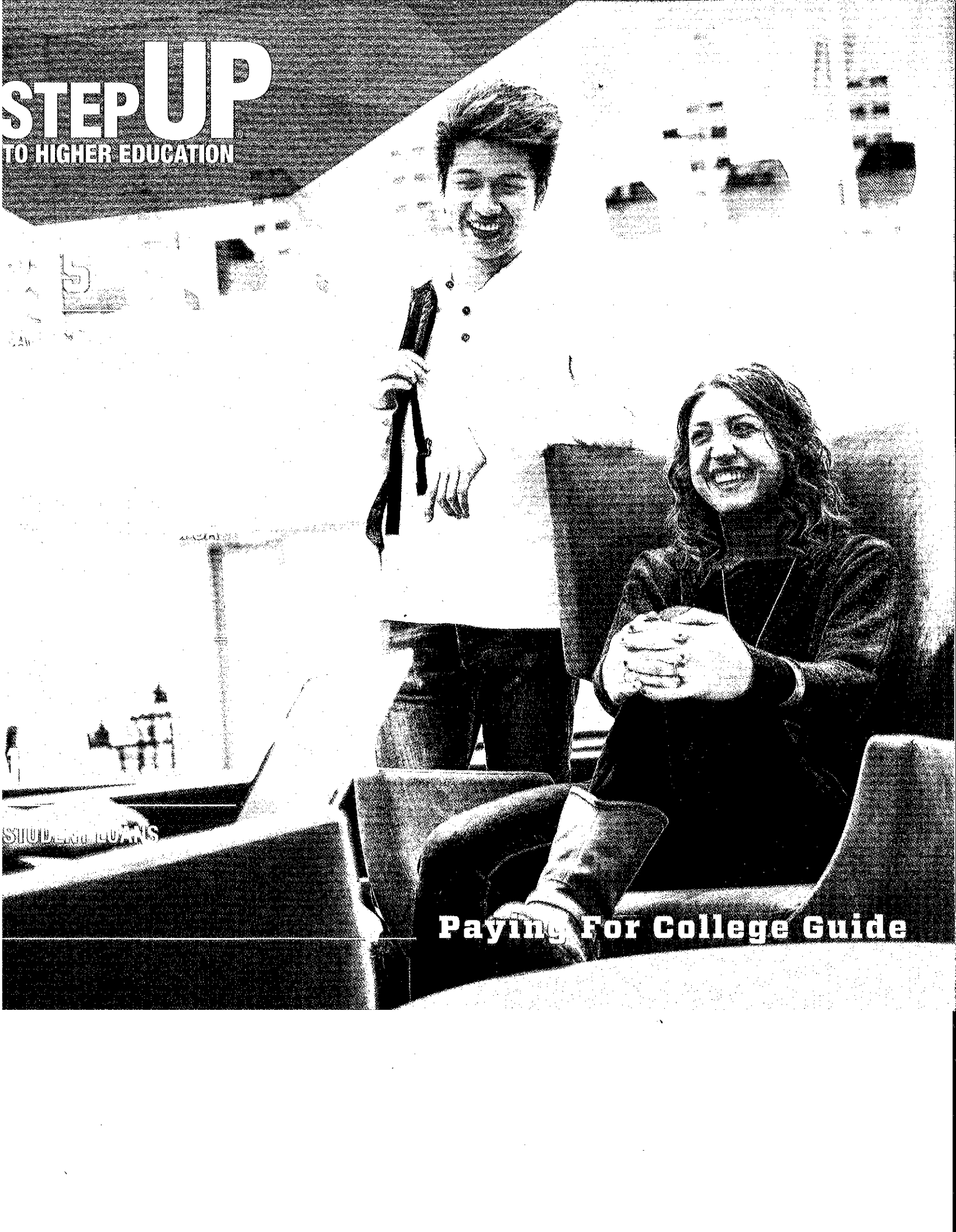


# STEP UP

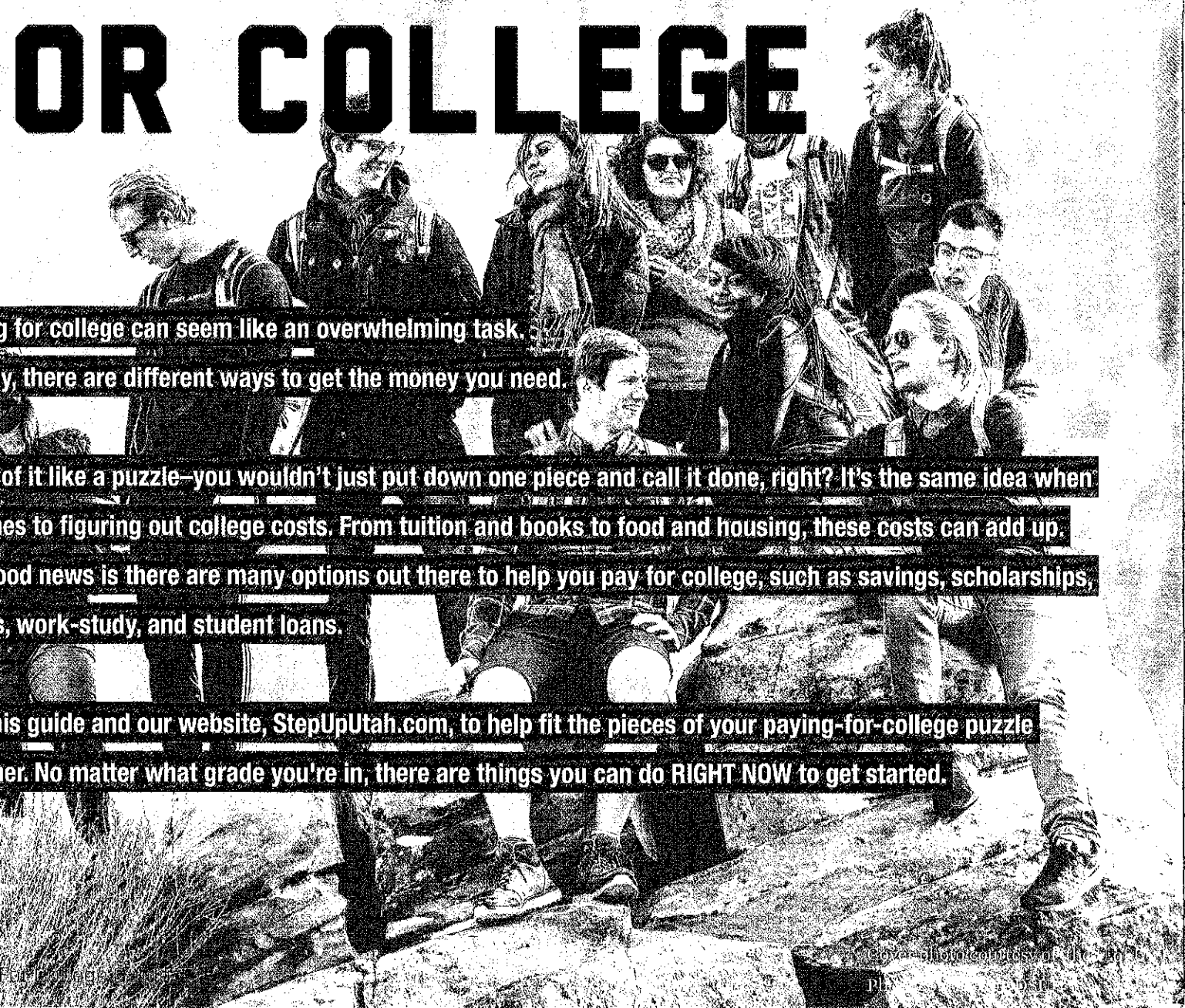
TO HIGHER EDUCATION



Paying For College Guide

STUDENT GUIDE

# YOU CAN PAY FOR COLLEGE



Paying for college can seem like an overwhelming task.

But there are different ways to get the money you need.

It's like a puzzle—you wouldn't just put down one piece and call it done, right? It's the same idea when

it comes to figuring out college costs. From tuition and books to food and housing, these costs can add up.

Good news is there are many options out there to help you pay for college, such as savings, scholarships,

work-study, and student loans.

Use this guide and our website, [StepUpUtah.com](http://StepUpUtah.com), to help fit the pieces of your paying-for-college puzzle


together. No matter what grade you're in, there are things you can do RIGHT NOW to get started.

# SAVING FOR COLLEGE

No matter how much or how little time and money you have, start saving for college now!


There are many ways to save, so choose what works best for you.

- **The Utah Educational Savings Plan (UESP)** is a tax-advantaged 529 college savings plan designed to encourage saving for future qualified higher education expenses. **Read about UESP below.**
- **Bank/credit union savings and CD accounts** - Research terms and conditions for a savings account that meets your needs. More information at websites such as [bankrate.com](http://bankrate.com).
- **The Utah Individual Development Account Network (UIDAN)** is a 3 to 1 savings match and financial education program. *You must meet income qualifications to participate in this program.* Find out more about program eligibility at [uidan.org](http://uidan.org).



Prepare to scale new heights.

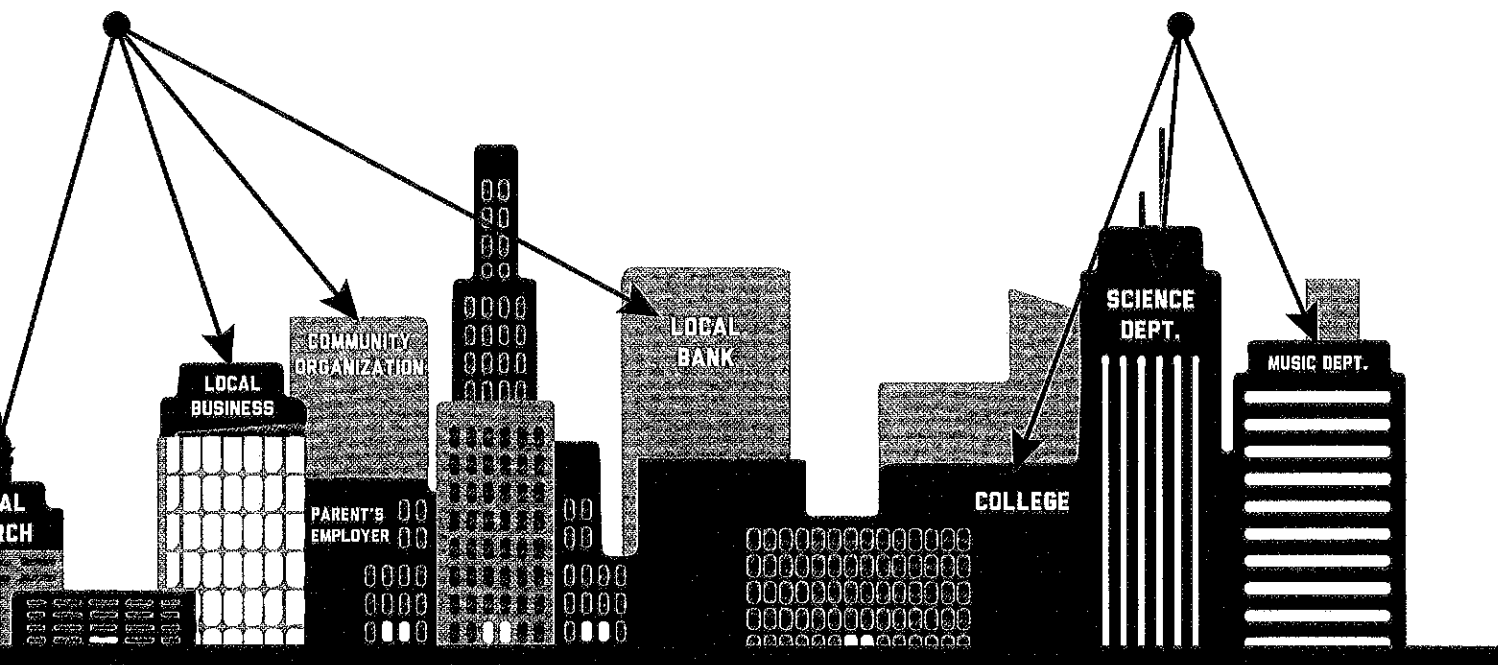
Learn More  
800.418.2551 | [uesp.org](http://uesp.org)


 **Utah Educational Savings Plan**  
SAVE FOR COLLEGE. INSPIRE THEIR FUTURE.®

# SCHOLARSHIPS 101


## PRIVATE

Private scholarships are awarded for academic merit, leadership, community service, special abilities, family heritage/background, and more.







Prepare for college and get your best score on the ACT and test scores.




**Be involved and engaged** in your community and with the things you're passionate about.



**Explore at your school.** Talk with your counselor, scholarship coordinator, and/or college access advisor.



**Search in your community** at credit unions, civic groups, parents' employers, religious organizations, local businesses, etc.



**Browse the web.** Use the scholarship checklist to guide your search.

## INSTITUTIONAL

Institutional scholarships are awarded by your college from specific departments (your major) or for other campus activities such as athletics and clubs.

- ☑ Identify and make a list of your strengths. Try using a personality type assessment on [UtahFutures.org](http://UtahFutures.org) if you aren't sure where to start.
- ☑ Figure out what kind of scholarships you want to look for. There are scholarships for academic merit, musical or artistic talent, athletics, and more.
- ☑ See what scholarships your top colleges offer. Many colleges have scholarships for their students. There are different scholarships for incoming freshmen, transfer students, nontraditional students, and more.

Start with a web search for your talents. Try these combinations in a search engine:

- ☑ "scholarship + your talent" or
- ☑ "scholarship + your talent + college you're interested in"

For example, "scholarship + theatre arts" or "scholarship + video games + your college"

Create profiles on national scholarship search websites such as:

- ☑ [UtahFutures.org](http://UtahFutures.org) Scholarship Search
- ☑ [chegg.com](http://chegg.com)
- ☑ [bigfuture.collegeboard.com](http://bigfuture.collegeboard.com)
- ☑ [cappex.com](http://cappex.com)

*Note: Read through your scholarship matches carefully to decide which ones you want to apply for.*

- ☑ Make an appointment with your school counselor or scholarship coordinator to find out what's available.
- ☑ Get organized. Make a list of scholarships you might want to apply for and track them using the tools from [StepUpUtah.com](http://StepUpUtah.com).
- ☑ Apply. Use the scholarship toolkit at [StepUpUtah.com](http://StepUpUtah.com) to create stellar scholarship applications. Many scholarships can be held until you start college, so it's never too early to apply.
- ☑ Meet deadlines. Submit everything on time. You'll learn a lot from the experience, and as you practice, you'll get better. Don't be discouraged by rejection.

**⚠ Beware of scholarship scams. Never pay a fee to find or apply for scholarships.**

# PAYING FOR COLLEGE TIMELINE

## 9TH GRADE

Take challenging classes each year.  
Talk about college admissions with your counselor.  
Apply for more scholarships and update your scholarship resume.  
Spend your summer wisely: scholarships, volunteer, etc.  
Estimate costs with the Net Price Calculator at StepUpUtah.com.

Try your very best in your classes each year.  
Research and apply for scholarships.  
Join & participate in music, sports, or other activities.  
Update your scholarship resume.  
Use the FAFSA estimator at FAFSA.gov to plan ahead for college costs.

## 10TH GRADE

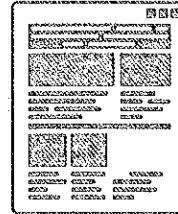
## 11TH GRADE

Apply to college in the fall.  
**EVEN MORE SCHOLARSHIPS!**  
Grades still count. Work hard throughout your senior year.  
Apply for financial aid by completing the FAFSA at FAFSA.gov.

Prepare for and take the ACT.  
Write a list of your top colleges.  
**EVEN MORE SCHOLARSHIPS!**  
Update your scholarship resume.  
Get ready to apply to the colleges you'd like to attend.

## 12TH GRADE

**FAFSA = FREE APPLICATION FOR FEDERAL STUDENT AID**



## WHY SHOULD I FILE THE FAFSA?

**What does the FAFSA do?** It determines your eligibility for federal financial aid (grants, work-study, and student loans) as well as aid from your state and college.

**When should I file my FAFSA?** We recommend filing between October and March of your senior year in high school. You can file anytime, but check your college's priority deadline to see when to file your FAFSA.

**Over \$150 billion in federal financial aid is awarded to U.S. students each year.** If you don't file the FAFSA, you could be missing out on free money for college.

**Everyone should file.** There's no income cut-off for federal financial aid.

- **It's the only way to apply for ALL federal and most state financial aid**, including grants, work-study programs, and student loans.
- **Submitting the FAFSA is a good backup plan to cover unexpected expenses** — even if you have a full-ride scholarship or savings to pay for college. Plus, *you aren't required to accept any of the financial aid that is offered to you.*
- **Many scholarships require you to submit the FAFSA** as part of the application process.



*Did you know? Last year, two-thirds of full-time students used financial aid and the three-fourths of grants and scholarships to help pay for college.*

# WE'RE HERE TO HELP

Check out our website at [StepUpUtah.com](http://StepUpUtah.com) for all the information, advice, and tips you need when it comes to planning, preparing, and paying for college.

Free + Pay for College e-newsletter includes scholarship opportunities, tips from Utah college experts and current college students, and more. Sign up at [StepUpUtah.com](http://StepUpUtah.com) today.

Photo courtesy of UVU

# GRANTS AND WORK-STUDY

A grant is usually provided by the state or federal government.

Work-study allows students to earn money through a part-time job.

All you need to do to apply for most grants is **file the FAFSA**.

You may qualify for a work-study job if you **file the FAFSA**.

- Grants don't have to be repaid.
- They're based on financial need (determined by the FAFSA).
- One of the most common grants is the Federal Pell Grant (2016-17: up to \$5,815/year).
- Ask the financial aid office at your college for more info about available grants.

- Work-study jobs are usually on campus and offer flexible hours.
- They come with financial aid benefits.
- They can give you work experience related to your major in college (such as working in a chemistry lab or campus business office).

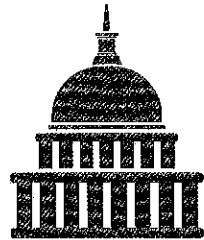


*If you're eligible to receive grants or take part in the work-study program, use those funds first. Apply for as many scholarships as possible and use college savings before deciding to borrow any student loans.*

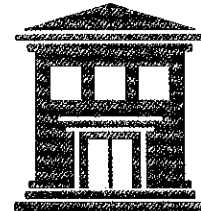


Photo courtesy of SLCC

**Student loan** is money you borrow to help pay for college expenses such as tuition, fees, books, and living expenses. Loans have to be paid back with interest — even if you don't graduate. Student loans can be borrowed from the federal government (federal student loans) or from banks (private student loans).



**Federal loans** usually offer lower interest rates and have more flexible repayment options. You can start repaying these once you graduate, leave school, or drop below half-time enrollment. Apply for federal loans by filing the FAFSA.



**Private loans** have varying interest rates, may not have as many flexible repayment options, and sometimes require repayment immediately. Apply for a private loan through the bank offering a loan.

Go to [YouTube.com/StepUpUtah](https://www.youtube.com/StepUpUtah) for videos about the FAFSA, searching and applying for scholarships, smart student loan borrowing tips, and more.

# SMART BORROWING TIPS

**TIP 1** All scholarships, savings, and financial aid such as grants, work-study, and federal student loans should be used before considering private loans.

**TIP 2** Only borrow 8-10% of your projected income after you graduate to make sure you can afford to repay your loans.

**TIP 3** Research all terms and conditions before borrowing any type of loan.

**TIP 4** Keep track of how much you borrow. Federal student loans can be tracked using [NSLDS.ed.gov](https://www.nsls.ed.gov).

Reach your goals with UtahFutures!

[UtahFutures.org](https://UtahFutures.org)



-  **IDENTIFY INTERESTS**  
Take interest assessments
-  **EXPLORE OCCUPATIONS**  
Find exciting careers
-  **DEVELOP PARTNERSHIPS**  
Benefit from community connections
-  **DISCOVER SCHOOLS**  
Seek education opportunities
-  **STRENGTHEN SKILLS**  
Practice with LearningExpress Library

Find support materials at [UtahFuturesOnRamp.org](https://UtahFuturesOnRamp.org)

# HEY PARENTS!

ENCOURAGE YOUR STUDENT ON THEIR EDUCATIONAL JOURNEY

## START EARLY

Whether it's saving for college, applying for scholarships, or researching college costs, the earlier you start, the more prepared you and your student will be. If you haven't started already, start today.

## EDUCATE YOURSELF

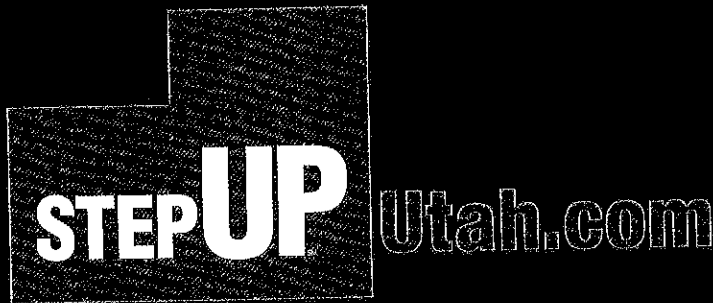
There's plenty of bad information out there, and financial aid rules can change from year to year. Get the real story on [StepUpUtah.com](http://StepUpUtah.com). For more information, ask a reputable source like a school counselor, college representative, or StepUP representative.

## MAKE A PLAN

Helping your student create a plan for tackling scholarships, completing the FAFSA, saving, and doing well in school gives them the chance to openly discuss their ideas and share the responsibility.

## SUPPORT RESILIENCE

Perhaps most importantly, encourage persistence. For every scholarship award, there will be a scholarship rejection. Being able to bounce back is the key to succeeding. Nobody's first attempt at a scholarship essay is perfect. Read through their essays and offer your suggestions. Recommend that they meet with English teachers, college advisers, and scholarship coordinators to get expert help.



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