



COLLEGE PLANNING GUIDE

for

HIGH SCHOOL STUDENTS



COLLEGE IS ON THE HORIZON.

There is a lot to do before you start your freshman year of college—visit campuses, fill out applications and attend financial aid nights. Like most students, you’ll likely have many questions along the way.

Start your college prep with Nelnet, your partner in education planning and financing. In this booklet, you’ll find guidance about meeting deadlines, choosing a school, filling out the FAFSA and exploring financial aid options.



ENTER TO WIN

Nelnet’s \$1 Million Scholarship Giveaway at www.nelnet.com/win. Nelnet will award over \$1 million in scholarships this academic year to more than 700 winners (**no purchase necessary**).

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TIMING IS EVERYTHING.

Use this helpful timeline to plan for college throughout high school.

FRESHMAN YEAR

- Continue saving money to help pay for college
- Improve your study skills—this year's grades are counted in your Grade Point Average (GPA)
- Participate in extracurricular activities and community service
- Challenge yourself in your academics and extracurricular activities; try new things to give you a broad range of experiences throughout high school

SOPHOMORE YEAR

- Visit with your guidance counselor to discuss the types of educational institutions, as well as college-prep courses available at your school
- Continue saving money to help pay for college
- Participate in extracurricular activities and community service
- Research various career paths and academic requirements needed to study those careers in college
- Take the PSAT (an SAT practice test) and PLAN, (the preliminary college admissions test) in October

JUNIOR YEAR

August

- Research different college types and specific schools
- Register for challenging coursework

September

- Find out the dates and locations of this academic year's ACT and SAT tests; plan to take the test at least once this year and note all registration deadlines
- Take the PSAT exam to qualify for the National Merit Scholarships, if you haven't already

October

- Attend college fairs

November/December

- Continue looking for a school based on what is important to you

January/February

- Schedule one or two campus tours at colleges that interest you

March

- If enrolled in Advanced Placement (AP) courses, register and take AP exams

April

- Begin your scholarship search
- Start writing essays to submit with scholarship applications
- Prepare senior year's coursework with your counselor to be sure you'll fulfill college admission requirements

May

- Discuss college options with your family
- Use the college search at www.nelnet.com/collegeplanning to find and compare schools

Summer

- Look for a part-time job that relates to your potential career goals
- Take campus tours
- Request information about tuition, living costs and financial aid at schools you are considering

SENIOR YEAR

August

- Search and apply for scholarships throughout senior year—check out Nelnet’s online database with over \$8 billion in scholarships
- Review admission requirements of potential college choices; make sure your senior class schedule reflects those requirements

September

- Check on application deadlines at colleges you are considering
- Consult your high school counselor for all ACT or SAT deadlines if you plan to take one of the exams during senior year
- Talk to your counselor to see if applying for early decision is right for you
- Register for Nelnet scholarships at www.nelnet.com/collegeplanning; *no purchase necessary*

October

- Take ACT or SAT exams if needed
- Attend college fairs and financial aid nights with your parents
- Narrow down your school choices

November

- Request transcripts, test scores and letters of recommendation for college applications
- Apply for admission to schools of choice

December

- Receive early decision letters; if decision is a deferral or denial, apply to another college
- Schedule interviews with college admissions officers, if applicable
- Get your Personal Identification Number (PIN) at www.pin.ed.gov so you can electronically sign your Free Application for Federal Student Aid (FAFSA)

January

- Complete tax returns and gather additional financial statements
- File the FAFSA online as soon after January 1 as possible at www.fafsa.ed.gov. Need help? Call Nelnet to speak with an education counselor who can explain and assist you with the FAFSA

Note: Your state may require a separate application for state aid. Check with your high school counselor for requirements and deadlines.

February

- Receive your Student Aid Report (SAR)
- Review your SAR carefully. If necessary, correct or add information and return it
- If you receive no reply more than four weeks after submitting the FAFSA, contact the Federal Student Aid Information Center at **1.800.433.3243**

March

- Review and compare college acceptance letters and financial aid Award Letters

April

- Follow enrollment instructions for the school you choose including notification of private scholarships or grants
- Request final high school transcripts and follow up with the financial aid office to be sure all requirements are met
- Review how to supplement your financial aid online at www.nelnet.com/collegeplanning

May

- Notify colleges of your acceptance decisions and sign your letter of intent
- Accept or reject financial aid offers
- Verify when payments for tuition, room, board and meal plans are due
- Schedule orientation

Summer

- Finalize housing arrangements

TIPS FOR SUCCESS IN HIGH SCHOOL

Here are some ways to help you make the grade in high school and prepare for getting into college:

Get organized.

Find a way to keep your responsibilities straight and stick to it. For example, keep due dates for assignments in a planner or notebook.

Pay attention to your study skills.

Do you retain information best by creating flashcards of key information or discussing concepts and facts out loud with others? Learning which study techniques work best for you will help you solidify good study habits before college.

Be busy.

Get involved in several activities to develop skills that show you are well-rounded and dedicated to hard work and your community.

Create an “I’m Awesome” list.

Throughout high school, record your activities and accomplishments on a list so they are handy when it’s time to fill out college applications. Also use this list to help you and your parents develop a first resume of your experience and accomplishments.

Talk to current college students at schools you are considering.

Find out what students like and dislike about living on campus, the social and academic atmosphere and what resources are available to help students study.

Manage your money.

Begin saving for college early. Open a savings account, set aside a portion of all your income and apply for as many scholarships as you can to help pay for college.

ADDITIONAL COLLEGE PLANNING TIPS

Follow these tips to help your application process go smoothly and to get an edge over the other students applying for admission and financial aid at your top college choices.

Diversify your skills and experiences.

Schools want to admit well-rounded individuals whose past experiences show their dedication to hard work and their communities.

Request unique letters of recommendation.

To help your application stand out from the crowd, ask for recommendations from teachers who will highlight your unique qualities and specific accomplishments within their letter.

Explore all your interests.

If you are interested in several careers, job shadow and interview people who work within those fields. Ask them where they went to college and what their experience was like to help you narrow your career and college options.

Apply to several schools.

Apply to at least three schools, with one fitting in each of these categories: *realistic* (one that is likely to accept you for admission), *dream* (one that isn’t as likely to accept you) and *backup* (one to which you will easily gain admission).

Never miss deadlines.

Submit admission applications as early as possible in case the schools you are applying to have a high volume of applicants. If a school needs additional information from you, send it to them as soon as possible.

CHOOSING A COLLEGE: THE PERFECT MATCH

Many factors will influence which college is the right fit for you. These questions will help you narrow your choices and learn more about the schools you are considering.

Admission requirements

- Can I apply for early decision (committing to one school if accepted)?
- What minimum ACT/SAT score and GPA does the school require?
- Will I need to write an essay or complete an on-site interview?
- What is the application deadline?
- By what date do I need to commit to the school?

Academics

- Do any of the school's academic programs interest me?
- What is the class registration process?
- What is the student-to-faculty ratio?
- Do professors or graduate students teach classes?
- What are the graduation and freshmen retention rates?
- Do most students graduate in four years?
- Does the school offer career counseling and job fairs?
- What is the job placement rate in my area of interest?

Location

- How far is campus from home?
- Do I have the option to live on campus or will I have to commute?
- Is the school in an urban or rural setting?
- Is public transportation available?

Student body

- Is the school co-ed?
- How many students attend the school?
- Is the school a private or public institution?

School activities

- What types of student organizations exist on campus?
- Does the school offer intercollegiate and/or intramural sports?

Campus housing and facilities

- What are the dorms like?
- How many students live on campus?
- Are freshmen required to live on campus?
- What is the atmosphere in the residence halls?
- How are roommates chosen?
- Is off-campus housing available?
- Is parking available?
- What type of meal program does the school offer?
- When is the housing deposit due?

Cost and financial aid

- How much is tuition?
- When are the school's financial aid deadlines?
- What percentage of students receive financial aid?

APPLYING FOR COLLEGE: WHAT YOU NEED

Most schools ask you to submit the following information to be considered for admission:

- Application
- General information about yourself
- Academic history, including high school GPA and ACT/SAT scores
- Honors, awards and extracurricular activities
- Recommendations from teachers (usually two)
- An essay

Be sure to fill out your application thoroughly and concisely, include all required documents with each admissions application and meet all application deadlines.

APPLYING FOR FEDERAL AID: START WITH THE FAFSA

Students and parents have many options to help them pay for college. Since most students qualify for some type of federal financial aid, we recommend all students submit a FAFSA as the first step to finding the best way to pay for college.

The Free Application for Federal Student Aid (FAFSA) is the key to federal financial aid. **File the FAFSA as soon after January 1 as possible** because some aid is awarded on a first-come, first-served basis.

FAFSA basics

- The FAFSA includes information about your family's income and other factors to determine aid eligibility
- A student must submit a FAFSA every academic year to be considered for any federal aid and some school aid
- Filing the FAFSA electronically helps ensure accuracy and timeliness
- To file online, a student (and parents of a dependent student) first needs to apply for a Personal Identification Number (PIN) at www.pin.ed.gov
- All help filling out the FAFSA is free, so be wary of any organization that charges a fee for its assistance
- To help you prepare for filling out the FAFSA, you might find it useful to complete the pre-application worksheets available on the FAFSA Web site at www.fafsa.ed.gov

What you need

- Your tax returns for the previous year
- Your parent's tax returns for the previous year (if you are a dependent student)
- Your Social Security Number
- Driver's license
- Previous year's W-2s
- Current bank statements
- Investment records
- Alien registration (if applicable)
- Records of any untaxed income for the previous year

If you don't have your tax returns completed, you are encouraged to file using estimates; these figures can be updated at a later date.

Your EFC

The federal government evaluates families' financial circumstances based on the information presented on the FAFSA. Your Expected Family Contribution (EFC) is the financial amount the government estimates you and your parents are able to contribute toward college costs each year.

Your EFC will then be used to determine the amount of aid you are eligible to receive from a particular school, including loans, grants, scholarships and work-study funds.

SECTIONS OF THE FAFSA

Reference the following steps when filling out the online version of the FAFSA at www.fafsa.ed.gov. (Note: The paper version is slightly different.)

Step one

Your personal and demographic information is used to determine your eligibility for federal financial aid.

Step two

This step will determine if you are a dependent or independent student and, therefore, if you will need to fill out your parents' information on the FAFSA in the next step. If you answer "Yes" to any of the questions in this section, skip to "Step four." Most students under the age of 24 are required to provide parental information.

Step three

If you are a dependent student, you are required to provide information about your parents' income and assets. If your parents are divorced or legally separated, you need to provide information for the parent with whom you lived the longest during the year, even if they filed a joint tax return. If the parent with whom you currently live has remarried, you must also include their spouse's income and asset information.

Step four

This section gathers information on your income—do not provide your parents' income information here. If you are married, both your and your spouse's income and asset information must be included, regardless of whether you were married in the previous year. If you are divorced, do not include your spouse's income, even if you filed a joint tax return.

Step five

Indicate which schools will receive your FAFSA results; keep in mind that most schools will not offer you a financial aid package until you have been accepted for enrollment. We suggest that you have your FAFSA results sent to at least three schools, even if you haven't yet been accepted to all of them.

Step six

By signing the application, you agree, if asked, to provide information that will verify the accuracy of your completed form.

TYPES OF FINANCIAL AID: THE BASICS

Students use many ways to pay for college. Here are a few of the most common:

Scholarships

Scholarships are funds you can use to pay for school that don't have to be repaid. Any group, such as a college, company or social club can award a scholarship.

Most scholarships have certain criteria, such as academic achievement, talents or ethnicity, that you must fulfill to be eligible to receive the scholarship.

Students never have to pay money to be entered in a scholarship drawing, so beware of scholarships that require an entry fee.

Grants

Grants don't have to be repaid. They are available through the federal government, state agencies and colleges. Many are need-based and require that the student file the FAFSA to qualify.

Education loans

Student loans are the most utilized source of financial aid. Here is a basic run-down of each type of student loan Nelnet provides and when it makes sense to choose it:

Subsidized Federal Stafford Loan: The government "subsidizes," or pays, the interest on this loan while you are in deferment, in your grace period or enrolled in school at least half-time. This is the most cost-saving and common type of student loan.

Unsubsidized Federal Stafford Loan: You are responsible for paying the interest on the loan. Students can pay the interest while they are in school or choose to let it accrue and be capitalized (added to the loan balance) after they get out of school. This is a great option if you don't qualify for a subsidized Stafford loan.

Federal PLUS Loan: This loan is for parents and covers the full cost of education minus any other aid being received. It is usually a more affordable alternative to using credit cards or other personal loans to pay for school.

Federal GradPLUS Loan: This loan is for graduate/professional students and covers the full cost of education minus any other aid received, including grants, Stafford loans and scholarships.

Private loans: These loans usually have a higher interest rate than other education loans and are based on the borrower's credit. Since most students don't have a strong credit history, they usually need a parent to co-sign the loan with them. Private loans are often the last type of education loan a student should choose but are often better than using credit cards or personal loans.

\$1 MILLION
NELNET
SCHOLARSHIP GIVEAWAY

ENTER TO WIN

Nelnet's \$1 Million Scholarship Giveaway at www.nelnet.com/win. Nelnet will award over \$1 million in scholarships this academic year to more than 700 winners (**no purchase necessary**).

Nelnet hosts a database of scholarships worth more than \$8 billion through its Web site and awards millions of dollars in scholarships to students each year.

FEDERAL FINANCIAL AID: THE DETAILS

	Subsidized Federal Stafford Loan	Unsubsidized Federal Stafford Loan	Federal PLUS Loan	Federal GradPLUS Loan	Private loans
Borrower	Student	Student	Parent of dependent, undergraduate student	Graduate or professional student	Student
Need-based	Yes	No	No	No	No
Credit check required	No	No	Yes	Yes	Yes
Interest rate¹	Fixed rate of 6.8%	Fixed rate of 6.8%	Fixed rate of 8.5%	Fixed rate of 8.5%	Varies with each loan
Repayment	Principal and interest payments begin six months after student graduates, withdraws or attends less than half-time.	Interest payments begin immediately, unless borrower opts to capitalize interest. Principal and interest payments begin six months after student graduates, withdraws or attends less than half-time.	Payments of principal and unpaid interest begin within 60 days of full disbursement. Some lenders offer parents a forbearance option while the student is in school at least half-time. ²	Payments of principal and unpaid interest begin within 60 days of full disbursement. Graduate/professional student borrowers may qualify for in-school deferment while enrolled at least half-time. ²	Varies with each loan

¹Current as of July 2007.

²Interest on the loan will continue to accrue during the deferment or forbearance period and will be added to the loan balance.

FINANCIAL AID TERMS YOU SHOULD KNOW

Become familiar with the following terms; you will likely see them as you search and apply for financial aid.

Award Letter

An official document issued by a school's financial aid office listing all the financial aid awarded to the student. The Award Letter includes information about the cost of attendance and terms and conditions of all awarded aid.

Borrower benefits

Discounts, such as interest rate reductions or paid fees, that a borrower can earn when they get a loan from a certain lender.

Consolidation

Combining several loans from multiple lenders into a single loan to reduce the monthly payment amount and/or increase the repayment period.

Cost of attendance

The total cost of attending an institution for a specified period of time.

Default fee

Fee payable by the borrower of a federal education loan and deducted from the principal of a loan prior to disbursement to the borrower.

Deferment

A period during which a borrower who meets certain criteria may suspend loan payments.

Early decision

A college admissions program that consists of earlier deadlines and notification dates than the regular admissions process and that requires a binding commitment of the student if admission is offered. The student applying under this program should apply to only one school. The student will not know what financial aid will be awarded prior to committing.

Expected Family Contribution (EFC)

Amount a family is expected to contribute to a student's education, based on family earnings, net assets, savings, size of family and number of students in college.

Federal Family Education Loan Program (FFELP)

Program in which Stafford and PLUS loans are financed by private lenders and guaranteed by the federal government.

Federal Perkins Loan

The loan is a need-based, low-interest loan funded by the federal government and administered by the school. Interest is paid by the federal government while the student is enrolled in school at least half-time.

Federal Work-Study (FWS)

This federal program provides part-time jobs, generally on campus, for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses.

Forbearance

Forbearance allows temporary cessation of payments or allows smaller payments for a specific length of time.

Grants

Financial aid awards that don't have to be repaid. Grants are available through the federal government, state agencies and colleges.

Lender

A financial institution, agency or school that funds the loan.

(Continued on page 19.)

Origination fee

Fee payable by the borrower and deducted from the principal of a loan prior to disbursement to the borrower.

Promissory note

The binding legal document a student signs for the student loan. It lists rights and responsibilities and the terms and conditions of the loan. For federal loans, the promissory note is also known as the Master Promissory Note (MPN).

Student Aid Report (SAR)

A report sent to a student by the federal government that summarizes financial and other information reported on the FAFSA. The student’s financial aid need is indicated by the Expected Family Contribution (EFC), which is printed on the document.

Tuition payment plan

An aid option that allows students and parents to pay college expenses throughout the semester or academic year instead of in one lump sum.

CALCULATE YOUR COSTS.

Many students avoid thousands in college debt by simply preparing well before they enter college. Online calculators can quickly show you the difference every penny of debt can make when it’s time to repay your loans.

Check out www.nelnet.com/collegeplanning for these calculators:

- **Planning & Budgeting Calculator:** Estimate your college expenses and balance your college budget.
- **Loan Repayment Calculator:** Estimate your monthly loan repayment amount.
- **Cost of Deferment/Forbearance Calculator:** Estimate the amount of interest that will accrue on your student loans during a deferment or forbearance.
- **Private Loan Calculator:** Estimate your monthly loan repayment amount

BUDGET WORKSHEETS

To evaluate if you need more money to pay for school, if a tuition payment plan will work for you and if you have enough money to pay your regular bills each month, use these budget worksheets.

YOUR EDUCATION BUDGET

FINANCIAL AID RESOURCES	SEMESTER AMOUNT	ANNUAL AMOUNT
Grants, scholarships	_____	_____
Subsidized Federal Stafford Loan	_____	_____
Unsubsidized Federal Stafford Loan	_____	_____
Other loans (e.g., Federal Perkins Loan)	_____	_____
Summer/acad. year earnings	_____	_____
Investment income	_____	_____
Savings	_____	_____
Spouse earnings	_____	_____
Parent contribution/gifts	_____	_____
EDUCATIONAL EXPENSES	SEMESTER AMOUNT	ANNUAL AMOUNT
Tuition	_____	_____
Books/supplies/equipment	_____	_____
Loan payment	_____	_____
Dormitory fees	_____	_____
TOTAL FINANCIAL AID		
minus	_____	_____
TOTAL EDUCATIONAL EXPENSES		
equals	_____	_____
SURPLUS/DEFICIT		_____

If this budget results in a deficit, you’ll need to find additional resources to help you pay for school expenses. Go to www.nelnet.com/collegeplanning to learn about ways to pay for college and how Nelnet can help you with your college costs.

MONTHLY LIVING BUDGET

MONTHLY INCOME

Work earnings	_____
Extra student loan income	_____
Investment income	_____
Savings	_____
Spouse earnings	_____
Parent contribution/gifts	_____

MONTHLY ALLOTMENT

YOUR LIVING EXPENSES

Rent (if living off-campus)	_____
Utilities (electric, gas, water if living off-campus)	_____
Insurance (all types)	_____
Groceries	_____
Meals away from home	_____
Household supplies	_____
Clothes	_____
Laundry/dry cleaning	_____
Public transportation (bus, etc.)	_____
Car payment	_____
Gas/oil/maintenance	_____
Parking/tolls	_____
Travel/vacation	_____
Medical/dental/medication	_____
Child care	_____
Recreation/entertainment	_____
Cable TV/subscriptions	_____
Credit card payments	_____
Other	_____

MONTHLY EXPENSES

TOTAL RESOURCES

minus _____

TOTAL EXPENSES

equals _____

SURPLUS/DEFICIT

If this budget results in a deficit, it's time to re-prioritize your expenses or find additional sources of income so you can pay your bills on time.

TAX BENEFITS

Students and parents can receive various education-related tax benefits, including the Hope Credit and Lifetime Learning Credit. Tax deductions are available for 529 Savings plans and certain tuition, fees, interest and work-related contributions. Families can also make tax- and penalty-free IRA withdrawals from certain plans for education purposes.

Consult your tax preparer or, to discuss these benefits in more detail, call Nelnet toll-free at **1.866.866.7372** to request a Tax Tips brochure.

FROM SCHOOL TO THE REAL WORLD

Nelnet is dedicated to helping you through every stage related to your education, so when it's time to focus on the next phase of your life—your career—we'll be here for you.

Count on Nelnet to help you explore all your options using our free online career assessment tools.

Find out how Nelnet can help you plan your career at **www.nelnet.com/collegeplanning**.

NELNET \$1 MILLION SCHOLARSHIP GIVEAWAY

See page 13 for details.

More than 700 winners | No essays or minimum GPA required | No purchase necessary



EDUCATION PAYS.

Earning your college degree is a significant accomplishment that can change your life.

- The unemployment rate for college graduates is almost 8% lower than for those without a college education.¹
- The lifetime earning power of a college graduate is over \$1 million more than that of someone with only a high school diploma.¹

AVERAGE YEARLY SALARIES²

No high school diploma.....	\$19,964
High school diploma/GED	\$29,448
Some college	\$31,421
Associate's degree.....	\$37,990
Bachelor's degree.....	\$54,689
Master's degree.....	\$67,898
Doctorate degree	\$92,863
Professional degree	\$119,009

Start investing in yourself—call our College Planning Center at **1.866.866.7372** to speak with a Nelnet Education Counselor or visit **www.nelnet.com/collegeplanning**.

¹Source: U.S. Census Bureau, employment statistics

²Source: U.S. Census Bureau, current population surveys

