



For more information about financial aid at Neumont, call one of our Paying for College Experts at **1-877-622-2833** or go online to: **[www.neumont.edu/financialaid](http://www.neumont.edu/financialaid)**





## PAYIN' FOR COLLEGE\_



Avoid buffer overflow when it comes to paying for college. Use this handy guide to get started with creating a Paying for College Plan that will work for you.

## YOUR FINANCIAL AID IN A NUTSHELL\_

Relax. Breathe in and out slowly. Find your happy place. Neumont has you covered. This little booklet will answer many of your questions about paying for college, and if you need more help we have a full-time staff of Paying for College Experts (PCEs) specifically dedicated to helping you with financial aid.

TOPIC	QUESTION AND ANSWER
<b>Qualifying</b> 	<p><b>I don't think I qualify for financial aid because while my family isn't filthy rich we're doing OK. So don't bother applying, right?</b></p> <p>Wrong! Everyone should complete the FAFSA and Neumont's Paying for College Worksheet to see what they qualify for. There are government programs that are need-based, merit-based, and credit-based. Even if you have all the cash saved up for school there may be tax benefits to some financial aid programs.</p>
<b>How Often?</b> 	<p><b>Is getting financial aid a one-time thing?</b></p> <p>No. It's an ongoing process. You'll reapply for financial aid (repackage) every academic year (every three quarters) and it may change from year to year. But don't worry, your PCE will help you each time to develop a package that works best for your circumstances, and we'll let you know when it's time to repackage.</p>
<b>Taxes?</b> 	<p><b>Do my parents and I have to have our taxes done before I apply for financial aid?</b></p> <p>Yes. And, many options (including Neumont's need-based scholarships) are first-come, first-served so you'll want to get those taxes done early.</p>
<b>Glossary</b> 	<p><b>There are so many programs out there, can you explain what they are?</b></p> <p>Gladly. Please see the handy chart, to the right, (written in plain English). And remember, everyone's financial situation and financial aid packages are different. Financial aid is available to those who qualify, and may include a variety of the sources listed.</p>

	SOURCE	DESCRIPTION	DETAILS
<b>SAVINGS</b>	FAMILY SAVINGS	Money <i>your</i> family has saved for your education.	Give your mom and dad a hug.
	STUDENT SAVINGS	Money <i>you</i> saved for your education.	Way to save!
	<b>SCHOLARSHIPS &amp; GRANTS</b>	NEUMONT SCHOLARSHIPS	Neumont scholarships are available based on academic merit, financial need, or Utah residency.
	PRIVATE SCHOLARSHIPS	Sponsored by private organizations such as churches, businesses, or community organizations. Over the next few months, consider looking and applying for scholarships as a part-time job - the money is out there.	FYI - reputable scholarship search programs do not charge a fee to participate.
	FEDERAL GRANTS	Need-based grants which do not have to be repaid.	Include Federal Pell Grants and SEOG Grants.
<b>LOANS</b>	UNSUBSIDIZED LOANS	Financial need is not required. The student is responsible for paying back the interest and principal.	Federal Direct Loans.
	SUBSIDIZED LOANS	Financial need-based. The student is responsible for paying back principal and interest. The interest is subsidized while the student is in school.	Federal Direct Loans.
	PLUS LOANS	Credit-based, financial need is not required. The parent is responsible for interest and principal.	Federal Direct PLUS Loans.
	PRIVATE LOANS	Credit-based loans from private lending sources (banks). The borrower and co-borrower are jointly responsible for interest and principal.	Sallie Mae and private lenders including local banks.