



CLASS INTRODUCTIONS



**A Look at What's on
Parent's Minds as
They Contemplate
College Choices**

Class Introductions

Tanya: Hi Lynn,

I live in Southern California and will have a senior, junior and freshman in high school in the fall. My biggest concern is for my junior who is very bright and has his goals set on the most selective colleges. However, he is not interested in staying in California (unless accepted to Stanford). Because we have many rental properties, the net price calculators show that we would pay full price at these private schools. I feel like there is no reason to bother with the fafsa. I know many great students get rejected from these elite schools so I am interested in creating a back-up list of great schools that offer merit aid. I am not excited to fork out 50-60k a year!

Lynn O'Shaughnessy. »

Hi Tanya,

You have identified a challenge for your family that is excellent to know heading into the hunt for schools. If you have a high Expected Family Contribution and will not qualify for need-based aid, you would pay full price at the most elite schools, which can provide excellent need-based aid but charge high-income families full price.

The good news for you is that the vast majority of schools provide merit scholarships to high-income students. And that's true for state universities and private institutions. If your son has the academic profile that would make him competitive for a Stanford admission (and of course almost all applicants are rejected) then he could have great luck finding schools that would give him merit scholarships.

I am patching in parts of a couple of emails from a mom in Pennsylvania who was in the same position you appear to be in—no chance at need-based aid with a very bright child. I hope you find it illuminating...

"I am checking in with you after first reaching out to you over a year ago when I read your book and took your course. At the time, we had been looking at Ivy League schools for our daughter, Grace, who is the class salutatorian (with a 5.0 GPA), has excellent test scores and possibly hooked extracurriculars. Like many of your fans, we learned that our EFC would be well above what we could afford and the nearly \$100,000 we have saved for each of our two children won't go far at a private school.

With that in mind, Grace applied to 10 colleges (no Ivies and all of which provide merit aid) and received significant merit aid at five of them.

Her final list was down to:

- McGill (initial offer of \$3,000 one-time, wrote essays that resulted in \$5,000 annually [Canadian]) (The significantly lower Canadian tuition made this a financial safety for our family)
- Pittsburgh (initial offer of \$10,000 annually [we are in-state], interviewed for and received Chancellor's Scholarship (complete full ride)
- Syracuse (initial offer of \$20,000 annually, competed for and was named Coronat Scholar (full tuition for four years)
- Tulane (initial offer of \$32,000 annually, was named a Dean's Honors Scholar following a project submission (full tuition for four years)
- William & Mary (competed for and was named a 1693 Scholar, which covers full tuition, room and board at the in-state level [we pay the difference between IS and OOS, which is affordable to us given our 529 savings])

In total, Grace's awards add up to about \$700,000 in merit aid. All of these schools are excellent for her academic interests and she would have thrived at any of them. She has chosen William & Mary because it is the best fit for her: the student body is quite intellectual as is she, and she loves the size of a large college/small university with an undergraduate focus that offers graduate student programs. Also, the 1693 Scholar Cohort group is the kind of opportunity that she was seeking.

Had Grace followed the masses and sought out an Ivy League education (as an "excellent sheep"), she would have limited opportunities after graduation. Given her interest in law school, Peace Corps, Foreign Service, working on political campaigns, etc., our path will result in her having no limitations on career path or post-graduate choices. We could not be more pleased with the outcome, and I wanted to let you know that you were part of this success. Grace's hard work throughout high school was the reason she received these opportunities, but using your resources was part of the way that we identified them.

You might want to share a few caveats, since there were some bumps along the way—despite Grace's ultimate success:

- **Patience was key.** Many of Grace's peers had committed to schools through the early decision process, and she did not receive four of the five large merit awards until March and April. She was frustrated by her inability to share a decision with other students who had known for a long time which colleges they would be attending, but of course that ended up being the right move for her in the end.
- **Tippy-top students who seek merit aid may be challenged by their peers about their choices**—esp. when those peers are all seeking to attend Ivies. So, students need to develop a bit of a thick skin and recognize that they are doing what is right for them (and for their families).

- **When evaluating schools, students should be open-minded about individual programs, even if the overall school might not appear to be a tight fit.** In Grace’s case, for example, she is interested in public policy, and Syracuse’s Maxwell School was a draw for her — even though it is much less selective than some of her other choices.

Finally, in response to your question, you are correct that I was referring to the fact that Grace’s (and our) financial burden if she attended an Ivy would have been great due to the high price tags and no merit aid. We agree with you that the sacrifice that attending an Ivy would have entailed would not have been worth it and we are so grateful that we found another option."

Jill:

Thank you for the resources. I look forward to diving in to make informed choices and being a future College Solutions success story!

My student is a rising senior at a robust high school in a large urban public school district in the Midwest, looking at small- to mid-sized liberal arts colleges just about anywhere that they exist. Undecided major, possibly math or natural sciences or econ. Prefers non-urban “Harry Potter” type campus with strong spirit and community where housing is guaranteed (and used) all 4 years. And no core curriculum. High school has no ranking, rigorous (hate that word!) curriculum – GPA is 5.03 W/4.0 U, 36 ACT, 800 Chem SAT Subject, 5s on all APs (Chem, Calc BC, Span Lang, Span Lit, Psych, Micro), taking AP Physics and Stats next year. Tests well, but understands that’s not be-all end-all. Student-athlete, would probably be club in college. Finances complicated by paying for two households in two different states. EFCs seem to be between \$25-35k. Do external scholarships not reduce EFC (just reduce Fin Aid)? Confusing. Pushing student to look beyond name recognition and perceived status. Merit awards could play a huge role in reducing the burden of student debt and allow us to retire someday! Student preference for non-urban setting make logistics of visiting a little challenging, but trying hard to manage.

Lynn O. »

Hi Jill,

Welcome to the class! Wow. Your child appears to have a perfect high school record! He will have lots of options because of that. One resource that I would look at is the course list of full-ride and full-tuition scholarships that you’ll find in the Bonus Material module. That will give you ideas of major scholarships. Merit scholarships are routinely automatically awarded, but sometime the top awards require a separate application. Research this issue on a school’s admission/financial aid website and when in doubt ask the school.

With your EFC (assuming it is correct), you could look for schools that give very good merit scholarships, as well as schools that give excellent need-based aid. These schools often aren’t the same. Assuming, for instance, that your child likes a school that costs \$65,000 and meets 100% of financial need, you son would be in line to \$40,000 in need-based aid (assuming your EFC was \$25,000).

You can find the list of schools that provide 100% of need by looking at the resource guide, *The Ultimate List of the Nation's Most Generous Colleges* in the Bonus Material module. Here is the link: thecollegesolution.com/resources/GenerousCollegesListGuide.pdf

Private scholarships can reduce need-based aid at some schools. Ideally schools will reduce the loan portion of the package, but they can reduce the grant portion or both. Another possibility is the reduction of work-study money. It is worth asking schools what their policy is regarding outside scholarships.

LeeAnn:

Hello,

We have 2 boys in college. Our oldest is a junior at the University of Oregon and our second oldest is a sophomore at SUNY Cortland. Our twin daughters will graduate high school 2018. It was stressful getting our boys out the door and we are having the same difficulties getting our girls motivated to look into schools. We live in upstate NY, a small rural community. Together we all listened to your webinar last week and I think it was helpful for them to hear from someone other than us that it is not necessary to go to a "brand" school to get a good education. We hope through this class to open their eyes more to college costs and the confidence to "shop" smarter for a school. They are athletes but are not interested in playing D3 and would rather forego playing in college in order to experience the D1 athletic atmosphere. I know it sounds pretty superficial but we just need some sort of square to start on. 8 times out of 10 they say they want to go to the same school. Thank you for all the time you have put in to provide us with helpful resources.

Lynn O. »

Hi LeeAnn,

I am so glad you joined the class! One nice thing about living in New York is that the SUNY schools are the most affordable public colleges and universities on the East Coast. The state of New York does a much better job of supporting its higher-system that most state schools in the region.

One thing you should consider is that with two children in college at once, your EFC will drop significantly. With two in college your EFC will shrink by 50% (FAFSA) and by 40% (PROFILE). You will probably have three in college for one year and when that happens your EFC will drop by 66% (FAFSA) and 55% (PROFILE).

Of course, with some schools this reality won't matter. That certainly would be the case at University of Oregon or other state schools out of your own state. These state schools don't give need-based aid to nonresidents. Oregon is a particularly expensive Div. I school because it is in such high demand, primarily by California residents, who want that Div I experience that's not too far from home. You will definitely want to read the lesson entitled, *State Universities and Merit Aid*.

Karen: Hi, Lynn and fellow students!

I am a repeat enrollee in the class from Pennsylvania and found the offer of lifetime access to the course materials too valuable to resist—particularly because I found all the information so helpful when my older daughter was proceeding through the college admission process. She is now an extremely happy student at Muhlenberg College in Pennsylvania (accounting/finance double major who plays varsity Women’s Soccer (Div. 3)—Go Mules!!), and was a recipient of a sizeable merit scholarship that makes me incredibly happy each time I have to pay her tuition and see that lovely deduction from the amount due! Because my husband and I had a high EFC, we focused, per Lynn’s advice, on finding schools that would award merit aid. Although she was a very good student in high school who challenged herself, she certainly was not a kid with perfect SAT scores or all A’s, so I can vouch for the fact that there is merit aid out there for families who feel discouraged that maybe their child is not “special enough” to get discounts at good, academically solid colleges and universities.

My younger daughter is a rising senior. She is very similar in academic profile to her older sister, but she does not want to play a sport in college and is attracted primarily to larger universities between around 10,000–15,000 students. So big, but not Penn State (40,000 undergrads!) big. She is completely undecided on a major, and so although I have some concerns about a larger university/college experience, it may be better for her if she has more majors/academic areas to explore. We will also be focusing to see if she can obtain some merit scholarships to defer cost, as even with my 2 girls in college for her freshman year, all the net price calculators I have run show that she would not get any need-based aid. One school that she really likes is Syracuse University. It is extremely expensive and does not ask any merit-aid based questions in its calculator, so I can only assume that it offers few merit aid based scholarships (although its website does say that several scholarships are offered as part of the admissions process without a separate application for them and that you need not apply for need-based aid to be considered).

Lynn – I would appreciate your thoughts on Syracuse’s overall value. Some other state schools she is considering, however, seem to offer decent merit aid for out of state students. In terms of what I hope to gain from the class: Things seems to change all the time so just looking for a general refresher and perhaps some additional nuggets of wisdom as we head into application season. Thanks!!

Lynn O. »

Hi Karen,

Thanks for much for joining the class again! I am delighted that your daughter found a wonderful school and that she captured a large merit scholarship. I visited Muhlenberg with each of my kids and would have been happy if my son and daughter would have applied there. Ironically, my daughter decided not to apply because she didn’t like the soccer coach! She ended up playing soccer at Juniata.

Syracuse's average merit award is pretty puny—just \$11,540 and just 14% of the students receive it. I do know, however, that Syracuse has larger award. A mom, who took this class previously, told me her daughter initially got a \$20,000 a year award from Syracuse but ultimately was named a Coronat Scholar and was awarded full tuition for four years. It's always smart to ask about scholarships that require an additional application.

Syracuse is more expensive and gives fewer scholarships because it's a research university on the East Coast—even though it's not in a major city. It helps that it also has visibility in Div. 1 football and men's basketball.

I don't have any particular comments about Syracuse's value. I would be sure to research the school, like any other one, on the department level. Here is a story I wrote about that:

www.thecollegesolution.com/digging-deeper-when-researching-colleges/

Definitely check out the lesson on state universities for insights on merit scholarships for nonresidents at state schools. There is a lot of merit money out there for students with enviable test scores and GPAs.

Preetham: 1. *Share where you are from, as well as something about your college-bound teenagers.*

I live in Mumbai, India; been here 10 years; we are US citizens and were residents of SF Bay Area, CA earlier. I have twin boys hoping to go to college next fall. They attend Ryan International School and were A+ in ICSE (10th grade national exam) with scores of 95% and 98%, the latter being the highest in their school. They are studying for ISC (12th), which is the toughest board in the country; scored 94% and 95% in 11th. They have opted for Comp. Science since 9th grade and prefer Comp Science and Elec. Engg . My kids are already very strong in Comp. Science and Math; both at or near 100% consistently. They have a subject called Socially Useful Productive Work for last 2 yrs, which I am hoping will count towards social work credits.

I am an engineer, worked in the chip industry in silicon valley; was hit by recession; had to migrate to India for work and personal reasons and subsequently was out of work. I have been trying to get my startup going, but not successful yet. Out here, we're ok financially; have some cash and moderate assets, but US college costs are unaffordable. I may have to relocate back to US, but am unsure of job / business success at this time; though I am hopeful, it may take a little time after relocation, to be stable financially. We wouldn't qualify for in-state discount as we are not in US now. We will need to buy a house too, somewhere lower cost; we do have some funds, but not sufficient for everything.

One fall-back option is India engg college for 1-2 yrs then transfer. But am unsure if transfer from here works, as it is a recent feature due to govt issues. But India colleges are extremely competitive due to huge demand. Maybe your course should research such out-of-US options too; those are cheaper.

2. What do you hope to get out of this course?

How to get the best combo of financial aid and good engineering college. We will need the best of need-based grants and academic scholarships. There are 2 kids together and I wouldn't be able to afford extra room and board. So, I am looking for answers, given my current financial situation, which I am positive will ease as the years pass. If the business works well (later years), the difficulties will pass. Some suggest community college, then lateral entry in junior year. I looked at De Anza's (Cupertino, CA) website but it seems to be for arts, not engineering; confused.

Lynn O. »

Hi Preetham,

Welcome to the class. I have another parent from India taking the class currently. Because your children are so high achieving they should have more options. If you haven't used an EFC calculator I would definitely do so to see if you would qualify for need-based aid or not. With money as an issue, this would impact the kind of schools you would look at.

I would not recommend your sons attending community college. The tuition at De Anza would be \$9,000(!) as a nonresident versus \$1,400 for a resident. I also don't recommend community college for bright students in most cases because it's best to start at a four-year college unless you can't handle it academically and money is an issue. It can be difficult getting academic credits transferred which can slow down the pursuit of a bachelor's degree.

You didn't say if your sons have taken the SAT or ACT, but that would be important for engineering schools. If their scores matched their grades, they could look at state universities that provide large merit scholarships. I would not bother with the University of California schools since they don't provide them and are crazy expensive for nonresidents. I would definitely take a look at the lesson entitled, *State Universities and Merit Aid*, for more information about merit scholarships at these schools.

You could also look at private institutions that provide very good need-based aid if your Expected Family Contribution is lower. Having two in college at once will significantly lower it. If you are in that category, you could look at the class resource guide entitled, *The Ultimate List of the Nation's Most Generous Colleges*.

If you do qualify for need-based aid, I'd highly recommend checking out Harvey Mudd College, which has excellent professor ratings and very good financial aid. This wouldn't be a good choice if you wouldn't qualify. I'd also check out the Olin College of Engineering which gives at least 1/2 tuition off to all students.

Kimberly: HI! I am from Massachusetts with twins going into their senior year. Looking at small to medium sized liberal arts colleges. One wants accounting and the other is looking to major in

English. Their top picks are College of Holy Cross, Siena College, St. Michael's and St. Joseph's of Maine. Have some concern with Siena after taking your advice to look at Moody's. Am hoping to find which school would be the best fit for them and be affordable since paying for two! Any suggestions on how to look further into Siena's financial stability? Thanks!

Lynn O. »

Welcome to the class, Kimberly!

I don't think I would worry about Siena. The schools that have encountered problems in recent years have a low enrollment and Siena doesn't have that problem. It has a study body of roughly 3,200 students.

You probably already read this, but I'm going to share this article that I wrote about this issue here for anyone curious about colleges going bust: www.cappex.com/hq/articles-and-advice/blogs/columns/How-to-Tell-If-a-College-Will-Go-Bust

The article will provide ideas of how to check for signs that a college could be in trouble.

Shannon: Hello Lynn,

My husband and I are looking forward to learning a lot from your course! We live in rural California and have two daughters (18 and 15) that attend an online college prep high school... primarily because of the lack of academic rigor/quality in the local schools. The oldest will be applying to college this Fall. She is an enthusiastic and articulate young lady, and so excited about "getting off the hill"! She currently is interested in engineering – astro/mechanical – or physics/astronomy. Weighted GPA is around 4.5 and ACT 27 (without studying!). She is going to take the ACT again this fall and "promises" to do her best to study/practice! (I plan on getting on the NPCs and "motivating" her that way!) She has had some interesting extracurricular pursuits (horse polo, theater, art/writing), but opportunities for much more or leadership, etc.. have been scarce where we live!

She is really looking to spread her wings in college...she is like your son – and would prefer a smaller environment with more attentive professors and support. This is probably due to her isolation during high school – she doesn't want to get "lost" in a big school! She is not interested in any of the UC campuses (too big) and is not interested in Greek life, etc..

Based on our preliminary research/income, we are confident that we will not qualify for any need-based financial aid. So – our focus and mission for this course: an imperative to find the best schools for her AND find those that are generous with merit/scholarship aid. We do not currently have any savings. Ugh – that's a long story. We are looking the situation square in the eye and know we are going to have to rely on merit aid/scholarships/loan/paying out of pocket. She currently loves the idea of Cal Poly – SLO (although big, it is pretty much the only school in CA that she likes), but it is very competitive for engineering (22% acceptance rate) and as a

state school – its going to be tough to get any money out of them. I am also concerned about how to interpret these grad rates – how to get reassurance or strategize when faced with such low rates at a CSU? Do you know of any way to see grad rates per major? She also has her eyes set on the East Coast (loves the history and architecture). I am in full research mode trying to find the right school that would be lucky enough to have her! I feel like I'm on a good team and look forward to the coming months! If you have any thoughts or direction to send me – yay! Thank you so much – see you in class!

Lynn O. »

Hi Shannon,

Welcome to the class! When you need a lot of money for college it is very fortuitous that your daughter has a high GPA. It would be very good if your daughter could get her ACT up. Getting a 27 is very good normally but when you are looking for high merit money and you have no savings it's important.

Cal Poly SLO is an extremely popular school and the four-year grad like all Cal State universities is poor. A big reason why the grad rates are poor is because students can't get their classes. Having a lot of engineering students can also pull it down if a school makes more academic credit demands on these students. When looking at engineering opportunities, I'd inquire at the engineering schools what it takes to graduate and how many engineering students graduate in four years. You are not going to find this information broken out on a site like College Completion. You could ask schools if they have internal figures.

You should assume you would get no money for a state school in California. The money available is almost all through the Cal Grant which imposes an income ceiling. Here is the link: www.csac.ca.gov/facts/2018-19_income_and_asset_ceilings.pdf

Merit money at private universities with engineering schools is going to be more competitive. At least among the name brand universities. I know a mom whose son got a nothing special scholarship at Santa Clara U. (a hot school for engineering) but she was told that his merit award would have been much higher if he had been a non engineering major.

Unfortunately, small schools and engineering don't mix. There are only a few like Bucknell and Lafayette, but they offer little to no merit aid and are extremely expensive. Olin School of Engineering is a wonderful choice – and everyone gets half off of their tuition, but it is extremely difficult to get into. There are 3-2 engineering opportunities, but with your money tight, this probably wouldn't make financial sense

Looking at state universities outside of California could be your best bet for getting merit aid. State schools give merit aid primarily or exclusively based on GPA, test scores and sometimes class rank. You will also want to look at side scholarships from these schools for such things as engineering or another major.

The higher her ACT score, the more likely she would be in the running for serious money from private colleges. If she wants to major in history, she will have more opportunities for merit money.

As for the East Coast, state and private schools there are among the most expensive and are the least likely to provide merit aid. One exception would be the SUNY universities in New York state which are the lowest priced state schools in the region.

Liz: Hi Lynn,

My name is Liz, and we're from the SF Peninsula. Our daughter is entering her senior year. She's in the school's biotech program, played club soccer through the middle of eleventh grade, Girl Scouts through eighth grade, a smattering of club activities (not leadership), couple school sports, and is currently volunteering with Amigos for two months this summer. She is an A/B student and works hard for her grades. She's bright, but ADHD gets in the way especially when she needs to juggle many seemingly unrelated activities or what she considers mundane busy work. She manages without meds and does have a 504 Plan.

Her counselor told her that she can't help her with college planning unless she knows what she wants to study, so she's feeling a bit stuck. She likes science, nature, and was very interested in anthropology for a number of years. School-wise, she's keen on UCSB even though it's a long shot. Community college as a pathway is a consideration. Smaller schools are also being considered, but not four years at retail. She's also interested in studying on the east coast.

My objective is to understand our options: where she would thrive, are affordable, have scholarships (school and otherwise). Through other programs and approaches we've been trying to get a handle on this since ninth grade. Now that she's a senior, we're pretty much still at square one. Hamster on a wheel comes to mind. We need help! Lynn...we're looking forward to your class. Thanks!!

Btw, another Q: I've been told that these days, most kids don't find employment in their field of study. So the kids should study whatever they are passionate about without too much consideration about job prospects, then pursue a masters for their career/job. That's an expensive approach. Your thoughts? Thx!

Lynn O. »

Hi Liz,

It's true that many students do not end up in jobs in their major. In fact, most students end up graduating – if they graduate at all – with a major different from their original one. For instance, 43% of students who declare themselves as engineering majors end graduating with that major, 37% graduate with a different major and nearly 21% don't graduate at all. Here's another example: 36% who start as a business major graduate with a business degree while nearly 48% graduate with a different major and 16% don't graduate.

I can't believe that your daughter's high school counselor said she can't help her since she doesn't know what she wants to major in. That really should be one of the benefits of college – exploring interests. It seems ludicrous to me that 17 and 18-year-olds are supposed to know what they want to major in.

Colleges are one place to check out since colleges do not require students to know in advance what they want to major in. You should check the requirements at universities to see what the flexibility is in terms of changing majors from one department to another or one school to another within a university.

There is a book that I really like – *The Thinking Student's Guide to College* – by Andrew Roberts (a professor at Northwestern) who makes some great suggestions about how to explore different disciplines in college. I'd highly recommend that your daughter read the book.

What really matters is identifying skills that you obtain in college, such as writing, speaking and practical skills such as being conversant with Excel, PowerPoint, Photoshop etc. and having internship experiences. Here is a piece from a top higher-ed expert who wrote a piece in the Washington Post on this topic: www.washingtonpost.com/news/grade-point/wp/2016/04/18/here-are-the-five-critical-skills-every-new-college-graduate-should-have/

You may want to explore schools that have programs for students with learning differences. I had written an article recently on this topic. Here is the link: www.cappex.com/hq/articles-and-advice/blogs/columns/College-Admission-for-Students-with-Learning-Disabilities

I've also written a story before about potential schools with LD programs: www.thecollegesolution.com/colleges-for-students-with-learning-disabilities/

My nephew had a learning disability and he went to Westminster College in Missouri and had a tremendous experience with supportive professors. Westminster is a great bargain compared to many schools.

You don't mention your daughter's grades, but I'm assuming that if UCSB is a long shot (and it's not easy for anybody!), you may want to look at schools that are less selective that give money to everybody and have lower price points. There are certainly some schools like that in the interior West such as Carroll College and College of Idaho. Carroll College has a sticker price (tuition and room/board) of \$43,000 and the average merit award brings the price down to \$28,000. College of Idaho is even less expensive.

FYI, 100% of freshmen at UCSB are in the top 10% of their class. You can find that statistic by checking out the school's profile on the College Board website.

There are colleges and universities in every region of the country that give nearly everyone a tuition discount. The amount will depend on how much a school wants a child. Schools on the East Coast will typically be the most expensive, along with private schools on the West Coast, because of their location.

Check out the resource guide in the Bonus Material module that discuss steps to find schools and another guide on how to cut the cost of college. I'd also check out the lesson entitled, *Looking for College Bargains* where you can search schools by price.

Liz

Thank you, Lynn! This course is already paying off! I wanted to mention that her counselor is extremely supportive in all other areas, so perhaps my daughter misunderstood something that she was supposed to do to further the conversation. The students have access to Naviance to help them identify possible career interests and colleges.

Btw, I hadn't thought of college as the place to explore interests, so I'll need to reframe my thinking. Thx!

Gretchen: Hi Lynn –

I am from Shaker Heights, Ohio and I have two college bound teens, ages 16 and 13, both attending public schools. I am hoping this course will help me and my family feel less overwhelmed by the college application process. I am curious to hear what you think about early decision. I know many families go that route in order to have an easier time getting into harder schools. But doesn't this then mean they then give up aid opportunities and pay full price?

Lynn O. »

Hi Gretchen,

Welcome to the class. An aim of the class is to reduce the stress level of parents (and teens) as they face these big decisions! Early decision can sometimes be a smart way to go. At many schools there is a definite advantage to apply early.

Here's the reason: Popular schools want to lock in a major chunk of their freshman class early because they are worried about not being in control of their enrollment process. So many students are applying to lots of highly selective schools and many aren't really serious about the schools they are applying to. These students see the process more like a lottery – the more you apply the better your chances.

You can find early decision figures for schools by heading to the College Board. When you type in the name of a school in the home page search engine then click on the *Applying* hyperlink in the left-hand column.

You will then see a page that has early decision and early action (if applicable) statistics. These figures will allow you to see if there is an advantage for applying early. Often there is an advantage, but there are some notable exceptions. Two that come to mind are MIT and NYU that give little to no preference to the early birds.

If money is an issue, it's absolutely critical to use a school's net price calculator before applying this way! There is no guarantee that schools wouldn't reduce the award, but no school would admit to this. There is really no way to know how prevalent this would be. I think it would be more likely at schools that provide merit awards as opposed to need-based aid. All that said, a school can't make you attend it if it doesn't make financial sense.

Tricia: Hi Lynn,

I'm from Loudoun County, VA (40 min outside of DC) and we have very motivated, identical twin daughters that are entering their sophomore year of hs. Although we have amazing state schools, we understand it's extremely difficult for Northern VA students to get into these schools based on the Northern VA competition, so looking outside the state makes sense but we're not even sure where to begin!

Our combined family goal is to get our daughters into school(s) that excite and educate them and have them graduate without any debt. They are both liberal arts students. We've already saved close to "enough" but need to arm ourselves with the knowledge to make the right decisions and set us all on the right path.

Lynn O. »

Hi Tricia,

Welcome to the class. You do have some excellent state universities, at least in terms of graduation rates. The two public universities with the highest graduation rates in the country are the University of Virginia and College of William and Mary. What's more, University of Maryland and James Madison University are in the top 20!!

That's excellent that you have saved almost enough to cover your daughters' college costs. You are definitely in better shape than the vast majority of families. I trust you will learn a lot in this class that will put you on that right path!

Caitlyn: Hello Lynn,

My name is Caitlyn and I am an accounting/finance professional working in Cleveland Ohio. Having recently graduated college myself I thought that this would be an additional/new service to offer through my firm to assist our clients in the application, admissions and financial aid processes in conjunction with our tax and financial planning services.

I've attended most of Lynn's webinars in the past and I've found her resources so helpful in that she breaks down very complex topics like financial aid that are simple to understand and then explain to families. These are topics that are scattered all over the internet and in publications and having a resource like this class where I can go back to the course modules and ask questions as we go!

The biggest challenges I've faced in helping families with their college decisions is getting the child involved and helping the parents understand that if the child can't/won't help in the planning process they may struggle when they are on their own at school. I've also had the issue of parents and students wanting to go to the name brand schools or go to school in Colorado, New York or Vermont because they like to snowboard. It's difficult to get them on board with the balance of the full college experience and actually going to college to obtain an education. I'm very much looking forward to digging into these resources this weekend!

Lynn O. »

Hi Caitlyn,

Thanks for joining the class!

I think all financial advisors should become familiar with at least the basics of late-stage college planning. It's so discouraging that the financial industry has largely blown this off. I believe that the mentality is that college planning is all about 529 accounts and there isn't much money in them compared to retirement accounts so they don't pay attention. That is very short sighted.

I have tried hard to pull together what families absolutely need to know because you are so right that information is scattered all over the Internet! And too much information is just plain wrong!

It is difficult for parents and teenagers to know what is important when looking at colleges so they tend to gravitate to brand names or schools located in fun areas. It's a tough challenge.

Jeannie:

Hello,

I'm Jeannie in Los Angeles. I took Lynn's class a couple of years ago when my older daughter was applying to colleges. I am a single parent, and after running NPCs on her favorite schools (small liberal arts colleges), we were confident that she would qualify for decent financial aid that would bring down the cost of attendance to a level equivalent to the UCs. I assumed that even with my ex-husband's non-custodial profile, we would qualify for aid at colleges meeting 100% need. I have not been able to save much in her 529 account, as I've been a mid-level public sector employee who was furloughed during the worst of the recession.

My daughter earned a scholarship to one of her dream schools early decision. To our shock, the school judged our EFC to be \$73,000. I actually called the financial aid office to see if there hadn't been a mistake, that our EFC was actually \$37,000. Had it not been for the scholarship (which covers tuition), we would not have been able to swing it – certainly not for all four years. I don't know how my ex-husband's compensation is structured, nor how long he'll be in his position, and it's not something he's willing to discuss.

Now that we know that we are not likely to qualify for need-based aid, we're having to take a look at schools outside of New England for my younger daughter, a rising HS senior, that offer

merit aid. I think the CTCL schools are terrific, and probably a better fit for this daughter, who's somewhat shy than her older sister.

We know she'll need to work on the test scores to be competitive for decent merit aid. It's been a challenge keeping her motivated to study for the SATs. Her interests are diverse, but not deep. She's trying to come up with a compelling hook beyond the biracial/Hispanic/female engineer (or math/physics major) coming from a Title I urban school. To complicate matters, her school has had 4 college counselors in 4 years (long story). The new one starts this fall without knowing anything about the senior class.

I should add that Sophia's in the IB track, and her unweighted GPA is 3.9 (ranked 10th or 11th out of 400) and scored 1460 on her second time taking the SAT. Her stats are decent, but I don't know if they're competitive enough for big merit awards.

Lynn O. »

Hi Jeannine,

Thanks for taking the course again. I think it is wise of you to be looking at schools outside of New England since you will have a high EFC thanks to your ex husband. Your daughter's academic stats are excellent including her test scores – 1460 out of 1600!

Keep in mind that some schools will require a separate application for the top merit awards that typically require more than great test scores and GPAs. A couple off the top of my head are at Tulane and Syracuse. You will want to check with schools about these additional applications and be sure to look on the school's website. Also check on the institutional merit scholarships list for individual schools at Cappex.com. I'm not referring to private scholarships that you can also find on Cappex.

Speaking of private scholarships, they are often a dead end for many students since the amounts are typically small and the big ones have fierce competition, but I wouldn't say that in your daughter's case. The fact that she is Hispanic and that she wants to be an engineer is huge for private scholarships. I have a friend, whose daughter fits that description, who received lots of them. In addition, she got internship/research opportunities because she was Hispanic, a girl and a future engineer. She is an upper classman now at Georgia Tech and thriving. I did an interview with the mom, Veronica Longstreth, about private scholarships for minority students that you'll want to look at in the College Diversity Opportunities lesson. The other thing you need to know is that many of these scholarships do not require that the applicant be low income.

If you would like to dive deeper into this topic, my friend Veronica, who is a college consultant in San Diego, does consultations for a low hourly price. I bet it would be worth spending an hour on the phone with her to learn more about what specific private scholarships your daughter should pursue. If you want me to make the connection, just let me know.

Stephen: Hello Lynn;

I look forward to your class, as my wife and I have three sons in HS in Southern California : one entering his senior year, one in his sophomore year, and one as a freshman. Needless to say, we have challenges ahead trying to place them into the proper fit of a college, and determine the affordability for our family. Our senior has a wide interest level- history teacher, speech communications, possibly in construction management or business. Although he has a great GPA 4.1, and a good 1075 SAT, he has not been able to determine his direction just yet. He has a minor intellectual disability that has allowed him some extra time on standard tests. He is interested in Marquette, UC Davis, Point Loma Nazarene or Cal-Poly SLO, and his primary out of state private school choice is derived from in-law family pressures. Some of these are a stretch for him to get in. With such a wide spectrum of interest, he is likely to change majors in college, so I am trying to prevent selection based upon a family (in-law) brand selection. He does not have an aggressive personality and may have difficulty obtaining attention from faculty at a large research type university level school.

I believe that my EFC has dropped drastically due to my early retirement from the power utility industry without sufficient consulting opportunities. My income is way down, but my after-tax financial resources are significant. As such, my wife has returned to work in the interest of helping the family as we are both in our mid 50s. In your seminar today, you mentioned that only non-retirement funds can be counted upon to calculate the EFC. I have told my son that he may have to pursue student loans if he wants to attend private schools such as Marquette, so I am looking forward to your class to determine the best fit. Hopefully, student loans will be negligible and merit aid will be obtained somehow.

Lynn O. »

Hi Stephen,

Welcome to the class! Determining what your EFC, especially with your retirement, is a smart move. I appreciate that outside lobbying from relatives can be a problem. Some people are very loyal to their legacy institutions and believe that family should continue the tradition. That is more understandable if they are willing to pay for these schools!

Whether you receive aid at a state school in California is dependent upon whether you qualify for the Cal Grant and if you have considerable nonretirement assets that would not be possible. There are income requirements and also a pretty low ceiling on nonretirement assets (\$76,500). Here is the link for these requirements: www.csac.ca.gov/facts/2018-19_income_and_asset_ceilings.pdf

Point Loma has very poor need-based aid and the average merit award is nothing special. Marquette also doesn't have good need-based aid and the average merit award is higher than Point Loma Nazarene, but its price is higher too. No matter where you look you should use net price calculators.

You also might want to look at test-optional schools. There are many good schools that don't require test scores. Your son's GPA would suggest a higher test score and seeking test optional schools would eliminate that issue. You'd just want to make sure that the schools award merit scholarships even if your son doesn't submit test scores.

Here is a list, compiled by FairTest.org, of some of the test-optional schools:
www.fairtest.org/sites/default/files/Optional-Schools-in-U.S.News-Top-Tiers.pdf

This is an old story, but the one that I wrote for the New York Times in 2009 is still very relevant about why schools go test optional, which has become even more popular with institutions:
www.nytimes.com/2009/07/26/education/edlife/26guidance-t.html

The best loan for your son would be the federal Direct Loan. As a freshman, he could borrow \$5,500 the first year, \$6,500 the second and \$7,500 the third and fourth year. I have a module on college loans that I'd suggest checking out.

Radha: Hi Lynn,

I am Radha Abrol from New Delhi, India. My daughter is keen to study International Relations in the US. She is in the process of identifying the schools she should apply to. As a parent I am concerned about the amount we will have to pay for her education. Looking forward to understanding and learning from your course to maximize our savings and ensuring that our daughter gets the best education.

Lynn O. »

Hi Radha,

Thank you for joining the class! Believe it or not, you are not the first person from India who has taken my class. I've actually been learning a lot about India because my daughter's boyfriend is from Chennai. He came to the U.S. to get his PhD at CalTech.

Regardless of your financial situation, at most schools in the United States, you will be looking for merit scholarships. So in most cases you will be approaching the college process the same as an American student who does not qualify for need-based aid and is looking for merit awards from the colleges themselves. That said, there are some private schools that provide need-based aid to top international students. There is going to be stiff competition for that need-based money.

I have a list of schools (you shouldn't assume it's by any means complete!) of schools that includes the number of international students in the freshmen class and the number who received a price break. The list was compiled by a couple of college consultants back in 2015. Here is the Dropbox link for the list: www.dropbox.com/s/goosdlj3g3syqlo/International%20Students%20Financial%20Aid.pdf?dl=0

You should also check out individual schools on the College Board about their aid policies for international students! On the College Board's home page (www.collegeboard.org/), use the search box and type in the name of a school. Then click on the school's International Students hyperlink on the left-hand column. When you click on that you will see how many international undergraduates received assistance and what the total amount was. It also provides what financial form you must fill out. For selective private schools it will routinely be the CSS/ Financial Aid PROFILE. You may also have to fill out something called the Foreign Student Certification of Finances.

I would find out who the admission counselor is who handles foreign admissions at each school that interests your child and have your child contact that person with some smart questions. Some private schools want students to show what's called demonstrated interest and contacting the right admission representative is a good head start. Your daughter will also want to talk to international students already at a school to find out what their experiences have been.

Radha

Thanks a lot Lynn. Appreciate your response above. I am going through the links which are super helpful. I am struggling a bit with the material and webinars as I am unable to make out if the information works for an international student as well or is more specific for American kids. My daughter has finalized her list of colleges and was working at now filling out the Common Application and writing her essays. I would love if you could help me specifically with the list she has finalized though I am checking in the link shared by you above as well. Thanks.

Lynn O. »

Hi Radha,

Sure, go ahead and share what schools your daughter wants to apply to.

Radha

Thanks Lynn. The list is pretty ambitious!

Princeton University
Harvard University
University of Chicago
Amherst College
Williams College
Pomona College
Tufts University
Colgate University
Boston University

Lynn O. »

Hi Radha,

These are all going to be extremely difficult to get into. These schools provide no merit aid, but most provide excellent need-based aid. The exception would be Boston U. which doesn't have great need-based aid.

If you need financial aid, the very poor admission odds will be even worse. Your daughter would need to be extremely exceptional to get into these schools that favor rich students.

Merit aid will be irrelevant for these schools since they don't provide it with the exception of Boston U and U. of Chicago. You can look at the College Board section that I mentioned to you before to see if these schools provide financial aid to foreign students.

Radha

Hi Lynn,

I listened to the webinars today. Super helpful thanks. A couple of questions from the Compass Guide to Admissions. (Please refer Page 2) What are:

1. College Prep Courses'?
2. 'Grades in all courses' – Are these not the XI and XII grade marks? How are these different from College Prep Courses? Are these specific to the US? What is the International equivalent?
3. How important is Community Work in the application process?

Thanks for all your guidance and help!

Lynn O. »

Hi Radha,

Unfortunately, I don't know the difference between Indian courses and American ones. This is a question that I would definitely direct to whoever is the admission representative for international students from the universities that your daughter is interested. This would be a way to let college admission reps know your daughter is interested.

Some schools do want students to show demonstrated interest in their institutions. You can find this information by typing in the name of a school in COLLEGEdata's college search engine. Then click on the school's Admission link. Then scroll down to the Selection of Students header. You'll find 19 admission factors and how important these factors are. One of these factors is Level of Applicant's Interest.

Community work would fall into the category of extracurricular activities – that’s one of the 19 factors. So check that out too. I’ll be discussing demonstrated interest in the next webinar on Aug. 3.

Sophia: Hello,

My name is Sophie. Our family is from Oregon and we don’t have a lot of savings so our college search will be largely based on price.

My daughter is a rising senior and has good grades and has been very involved in the high school musicals. I volunteer with the ASPIRE program to try and help high schoolers apply to college.

We are here because we want to know if there are any private colleges that offer tuition and board at less than our EFC or whether that is a pipe dream and we should just make our lives easy and apply in state at the public universities.

Lynn O. »

Hi Sophie,

Thanks for joining the class. I can’t comment about whether you will find a college that will charge you less than your EFC. It certainly is possible to do that depending on your EFC. For instance, let’s say a family’s EFC is \$50,000 and the child received an annual \$15,000 merit scholarship at a school costing \$55,000. That would drop the price to \$35,000 which would be under the EFC.

If you haven’t figured out your EFC yet, I’d definitely start with that first. I would be sure to look at the lesson entitled, Looking for College Bargains. You may want to look for schools that are lower priced that offer good tuition discounts. In this lesson, you’ll get the link to a cool tool from The Chronicle of Higher Education that sorts colleges by price.

I’d also suggest looking at your own state schools, as well as other state universities. There are some lower priced state universities particularly in the interior west. When looking at these schools, check out honors colleges.

Sharla: We are from Metro Atlanta, about to send our 3rd and final off to college. His path has been very different. As a professional actor, he has been homeschooled the last 6 years with our own curricula and the generous dual-enrollment program in Georgia called Moved on When Ready (essentially, the lottery pays for free college classes for high schoolers.) Although he will have close to 50 credits when he completes high school next Spring, and a 4.0 GPA so far (the college grades, not my own,) he aspires for several very expensive, selective schools out of state. We need all the help we can get, as we have an unusual financial situation which will likely not qualify us for need-based aid.

We looked at several very high priced programs but felt we could not justify the price tag. However, it's almost impossible to figure it out alone. I have watched for your new program for close to a year now. I almost never check this email regularly, but here you are today! Thanks for the discount and I can't wait to dive in.

Lynn O. »

Hi Sharla,

Welcome to the class! I am so glad you checked your email today. I guess that means that you were meant to take the course! That's impressive that your son is a professional actor and has maintained such a high GPA! One thing that you need to keep in mind is that student assets and income are assessed much more harshly than parent income and assets. Unlike parent assets, none of the child's assets are shielded from the FAFSA or PROFILE financial aid formula. Child assets are assessed at 20% for the FAFSA and 25% for the PROFILE.

Here's an example:

$\$25,000$ (child assets) \times 25% = $\$6,250$. In this example, the child's eligibility for need-based aid would decrease by $\$6,250$. Put another way, the child's EFC would increase by that amount.

To cut down on your cost, I'd recommend asking schools on your son's list about their policies in terms of accepting at least some of the college credits that he's already accumulated. That could cut down on his time in college by one or two semesters.

In this course you will learn what the aid policies of elite, expensive private schools are. In general, these institutions give need-based aid, but little to no merit aid. It's important to use any school's net price calculator before your child gets too excited about any school.

He should also look into talent scholarships at universities. He may get extra money for his acting. You'll want to inquire at individual schools about their availability. Also, Cappex.com has an extensive list of merit scholarships offered at individual schools. Click on the site's *Scholarships* hyperlink on the home page and then scroll down and look for the heading *Merit Scholarships Offered by Colleges*.

Holly: Hello Lynn,

I'm looking forward to the course. An unexpected issue for our family is that income on our prior-prior year tax return will be much higher than any other year. We have a short-running and very nice income flow for consulting work this year (2017), and our child will be in 11th grade this fall. It will probably never happen again but this is really bumping our income up right now—no complaints. I assume we need to plan to appeal left and right, once we get awards? Should we sock a lot away, right now, in a 529?

Lynn O. »

Hi Holly,

Thanks for being the first person to introduce yourself in the summer class! I am sorry that your income will be higher during the wrong year! What I would do is contact schools after applying but before your child receives any financial aid letters and explain your situation. You could ask that schools average three years of income instead of just one. In fact, you might want to contact schools on your child's list before even applying to ask about how they deal with prior-prior issues. I believe you would have more luck with private colleges if the schools really want your child.

You should sock away as much money as possible for college. Saving, as you'll learn in this class, is almost always a great idea. Saving in a 529 makes sense and it's even better if you live in a state that provides a state tax deduction for your 529 contributions.

Holly

Thank you, Lynn, how fabulous to get an answer so quickly! Kid is looking at small liberal arts colleges, so glad to hear that's at least the best category. Really appreciate the help, and looking forward to learning more. H

Lucy:

Hi Lynn

Couple of questions for you:

1. The coalition vs the common app- why are schools using the coalition instead and if a school offers both -which one is better? One university on my son's list only uses the coalition, many others use the common app, so he will need to fill out both. One school has both types where the student would chose, not sure which one would be to his advantage.
2. Is it better to declare undecided? My son is loves Math, his hobby is programming so he is interested in both computer science and engineering but he is also open to many other subjects. I feel that Math may set him up, since it's a major that scares many, but I don't want him to feel locked in and I would rather he enjoy learning and narrow in later when he really knows.

Lynn O. »

Hi Lucy,

Forgive me for being cynical but I think many schools joined the Coalition because the Common Application was no longer exclusive because hundreds of schools are now offering it. The Coalition schools said a chief reason they joined was because they wanted to give underrepresented students a better chance of admission, but they could just admit more of them! They don't need to launch another application! Frankly, I think that's a pretty weak excuse.

I don't think one application is better than the other. I would have your son ask individual schools if they have a preference.

When contemplating majors, you'll want to make sure that he could change his major later on if he'd like. You would also want to explore how easy or hard it would be to double major. At some schools it's very tough or it could take five years. At five years, it would probably be better to get a master's degree. Also some schools require applying directly to the school within a university such as a School of Engineering. If you don't start in the school it could be impossible to switch over. It sounds like your son might be better picking a school where transferring to a different discipline would be easy.

You are right that math is not a popular major so your son could get an admission boost at some schools by declaring it. My son was a math major.

Jennifer: Hi Lynn – I am a parent of 3 kids in CA, in the Los Angeles area. One is in his junior year of high school, the others are in 8th grade & 6th grade. My junior is a 4.0+ student taking AP classes & ranked in the top 1-2% of his class. He has taken the SAT once, scoring in low 1300s. He is taking a prep course to take it again in March. He certainly has grades to get into lots of colleges but we don't have a big college fund saved so like many I am trying to navigate all of this. We are a high income family now but that wasn't always the case so the EFC is frustrating. Trying to figure out maximizing merit aid and how the assets that we do have will affect aid. Looking forward to the class!

Lynn O. »

Hi Jennifer,

Welcome to the class. What you learn will benefit not only your oldest child, but the younger ones too! Thanks to your son's GPA, he will enjoy more options. I understand how frustrating that is to enjoy a higher income right at a time when it does matter in terms of financial aid.

Keep in mind that your family, based on what you told me, will not qualify for the need-based Cal Grant offered in California so when looking at state schools, you will be almost certainly paying full price. You'll want to compare the full price of a state school with what you can get at state schools outside California, as well as private colleges. I would suggest that you look at the list that includes full ride and full tuition scholarships that you'll find in the Bonus Material section.

Lucy: Hi Lynn

Question regarding the PSAT/NMSQT and becoming a finalist. Do you have any tips or trips in terms of maximizing that benefit? I note some schools offer substantial merit aid for such a designation (from 2014) but not sure if there is a current list. Any info you may have would be greatly appreciated.

Lynn O. »

Hi Lucy,

Whether or not your son is a finalist, he'll have many schools interested in giving him scholarships. Keep in mind that the most prestigious schools (those with excellent U.S. News rankings) will give little or no money for National Merit Finalists.

Here is a post that I wrote for Cappex in Aug. 2017 that should be helpful:

www.cappex.com/hq/articles-and-advice/blogs/columns/20-Things-You-Need-to-Know-About-National-Merit-Scholarships

There are less prestigious schools (and I encourage throwing a wider net!) where your child could get a big scholarship or a full ride. My friend Michelle Kretzchmar over at DIY College Rankings has a list of schools in this category. Here is the link:

diycollegerankings.com/50-50-highlights-118-colleges-for-national-merit-scholars/12039/

Here is a link with a list of state schools that offer free tuition or more from finalists:

publicuniversityhonors.com/2016/04/04/best-major-universities-for-national-merit-scholarships-part-two/

Lucy

Wow!! Thank you. I listened to “Main Sources of College Money” and I have a couple of questions:

1. The educational compacts- specifically New England Board of Higher ed. A school that I want my kids to check out may have an in-state tuition for a major our state school does not offer. Would a merit aid value change if the child did decide to double up on this additional major (it's a language that they both love) to gain that reduced rate?
2. Would declaring that second major to take advantage of the reduced rate hurt their chances of getting in the school (the institution now knowing they will not get full tuition)?

Also, I learned from guidance that scholarships are subtracted from what schools give that's why so few students apply. However, your lecture stated that is only the case for need based. Merit based is not decreased. (I just want to confirm I did not misunderstand?)

Lynn O. »

Hi Lucy,

I would direct specific questions about how a university in the New England compact would handle double majors to that particular institution. As for private scholarships – I'm assuming that is what you are referring to – they are not deducted from a student's merit scholarship. So if a child isn't receiving any need-based aid there isn't any need to worry about an institutional merit scholarship being reduced.

Lucy

Hello,

My name is Lucy from Rhode Island, my son is a junior and I have a daughter who is a freshman. I am so stressed about properly planning, I hear horror stories from young grads at work of loans in excess of 200,000!!! I want to set my kids up for success. I learned about Lynn from a lecture at Splash at MIT, the speaker said you were THE expert.

Lynn O. »

Hi Lucy,

Welcome to the class! I am delighted that someone at the MIT Splash program recommended me! There are horror stories about college debt, but the folks who borrow such excessive amounts are usually pursuing graduate or professional degrees, as well as attending for-profit schools.

There is absolutely no reason to borrow that kind of money! And also, when borrowing through federal loans, there are income-based repayment plans that will allow borrowers to repay what they owe based on what they are making rather than what they owe. I discuss loans and repayment options in the course. I promise you will learn a lot about how to make college more affordable in this class!

Carrie: Hi Lynn (and virtual classmates),

I have really enjoyed your webinars and have already learned a great deal. My husband and I are English professors at a public research university in NY State and we have two daughters. Our eldest is a sophomore ('19) who attends an excellent independent girls' school and she would like to attend a small liberal arts college. She excels in the Humanities (English, History and Spanish), but does not score very high in STEM fields (B range). She doesn't want large college lectures and would prefer small seminars with a lot of discussion. She has been adamant about not starting her college search too soon as she doesn't want to rush the high school experience, so I have had to shut up about college and leave it to the timetable of her school, which suggests January in the Junior year to begin visiting colleges (and she has already taken PSATs, and one forthcoming AP exam in May). Would you recommend visiting colleges when school is in session rather than a summer visit (i.e. this coming August)?

Our youngest daughter (6th grade) also attends a private school and will more than likely also be attending the same girls' school. So we have been and will continue to be juggling steep tuition bills. We have a hefty 529 set up for each daughter and I calculated our EFC. The Net Calculator experience was interesting: some schools gave us very little discount, but others were more generous. I did not expect such variance among "brand" New England Liberal Arts Colleges.

I am hoping to get out of this seminar an overall knowledge about the college selection process as well as expertise in navigating the financial aid maze (and merit aid/scholarships). I also like your strategy of looking beyond the conventional LACs and thinking more broadly in terms of region. But the “brand” schools (and I include here research 1 universities) also possess cultural capital and that certainly helps when applying to graduate programs (and competing for doctoral scholarships), if one’s child wants to pursue doctoral work. So I’m weighing the different meanings of the question: Is an elite college ‘worth’ the price?

Finally, I have also been looking at colleges in the UK (my husband is British and I attended an MA program in the UK). The fees for a British university look to be \$30,000 given the pound/dollar currency exchange rate now (except Oxbridge which seems to add another \$15,000). What advice do you have for students who may want to pursue their undergraduate degree abroad? My husband is concerned that the sheer culture shock will be too distracting for her first few years! Thanks again for your helpful materials and advice!

Lynn O. »

Hi Carrie,

Thanks for joining the class. It’s nice that your daughter knows what type of school she wants to attend. Most teenagers don’t even know what a liberal arts college is or how they differ from universities. I am sure that the fact that her parents are professors gives her a leg up.

I think it’s preferable to visit schools when they are in session. This way she can talk with students and professors. Here are some questions that I suggest teenagers ask random students on a campus visit:

- What do you like about this school?
- What don’t you like about this school?
- If you had the ability and the money to make the school better how would you spend it?
- Why did you choose this school?

My children visited schools in the summer and the fall. I wouldn’t pass up an opportunity to visit even if the school isn’t in session.

I am glad that you picked up on my firm belief that families should look more broadly for schools. Studies have shown that going to the most elite school is of most important for low-income and first-gen students.

As for attending a brand-name college in the hopes of gaining an advantage in graduate schools for a future job in academia, this is a very narrow niche indeed. I’d argue that the chances of getting into a prestigious graduate program could be better if you are a big fish in a small pond.

You are able to stand out rather than trying to rise to the top at a school where everyone was a standout at their high schools. This is something Malcolm Gladwell wrote about in one of his books. I believe it was *Outlier*.

Also, I would not recommend busting your budget on the off chance that your daughter will want to be a professor. As you know, most Phds who are in academia are adjunct professors making outrageously low wages.

Kristin: Hi! I am currently from Los Angeles, CA. My husband and I are artists so our income is inconsistent. We discovered that with our assets, we unfortunately qualify for very little need-based aid. I have one college-bound teenager who is unclear what he wants to study in college, making it a bit challenging to know where to look. My son LOVES calculus, plays the cello (in his 8th year), is in his 3rd year of varsity baseball and 3rd year of Leadership at his high school.

I learned so much in the one-hour class last week – thank you! I look forward to some direction and peace of mind. Knowledge is power for me!

Lynn O. »

Hi Kristin,

Thanks for joining the class. It sounds like your son might want to be a math major. My son majored in mathematics at Beloit College and had a great experience. Following a passion is often a smart way to go.

With your son loving music, you could also explore schools that offer opportunities for non music majors. (I'm assuming he doesn't want to major in music.) Some schools that come to mind are St. Olaf College (MN), Lawrence University (WI), Northwestern University (IL), Butler University (IN), DePauw University (IN) University of Iowa and Carnegie Mellon (PA). Northwestern and Carnegie Mellon are going to provide little to no merit aid. I'd be sure to run the net price calculator at schools that provide little to no merit aid to be sure that you wouldn't qualify for need at institutions like those.

St. Olaf is also very strong in math. My son spent a semester at St. Olaf's math program in Budapest and it kicked his butt. It attracts very bright math students from elite schools across the U.S. In fact, Ben wondered how he got in! I'm glad you learned a lot in the hour-long webinar!

Keena: Hi! We live in Northern Virginia; our daughter is a junior and (currently) is interested in an undergraduate program that will be a nice foundation for physical therapy graduate school. I am a PT myself – this direction is all her, though! There are a few freshman entry, accelerated PT programs (6 years instead of 7) in PA that are appealing but we are continuing to research the strength of those programs and fit of those universities, considering that she may very well change her mind re: career once this journey begins at a "right fit" school. She loved her visits

to UNC and UVa and we will visit William & Mary, Pitt, Villanova and some other Boston and PA schools as well. From what I've learned so far, not many of those listed are merit aid gems.

Based on prelim EFC calculators, we don't anticipate qualifying for aid and are looking to make the strongest decision educationally and financially with her. We plan to maximize any merit aid/private scholarship opportunities and are hoping that you can help guide us! She has very strong test scores, GPA and extracurricular activities. Thank you!

Lynn O. »

Hi Keena,

Thanks for joining the class! I am glad that you are researching the strength of potential PT programs. Too many people, as I've mentioned in my recent webinar, just select schools primarily by brand name which is a superficial way to do it.

It's good that you recognized that your child may change her major while in college. About 80 percent of students end up changing their major at least once, according to the National Center for Education Statistics. On average, college students change their major at least three times over the course of their college career. That's a big reason why I think parents should chill out if their teenagers don't know what they want to major in.

The fact that your daughter has strong test scores and GPA will definitely provide more opportunities. Most schools practice preferential packaging which means they give their best awards to students whom they covet the most.

You'll find a lot in this course about merit awards. That is where the big money should be for your family. As for private scholarships, usually your best bet is to look for local scholarships since there is less competition. Private scholarships sponsors tend to favor students who are active in their communities.

Raymond: Hi, We are from Long Island NY. Our 16 y/o daughter is a junior starting her college search. There is just too much to know about this process so we are hoping your course will organize and prioritize things for us. In particular we want to help our daughter zero in on the best colleges for her. Like many of her friends, she does not know what major she wants to pursue which makes college selection more difficult.. Also, we do not want her to leave college with a mountain of debt.

Lynn O. »

Hi Raymond,

I'm glad you're in the class. That's admirable that you don't want to leave your daughter with lots of debt and I assume you don't want to take on too much either. FYI, the best college loan

to get is the federal Direct Loan for students. Most students can borrow up to \$31,000 over five years with the Direct Loan. There is also a safety net in the form of federal repayment programs that allow students to repay their loans based on what they are making rather than what they owe. It's a solid safety net.

You are lucky you are located in New York because the prices for state schools are quite reasonable compared to most state schools on the East Coast. As a resident, you can pay \$8,000 to \$9,000 a year for tuition at SUNY universities. Nonresidents can find the SUNYs to be relatively cheap too.

As I mentioned elsewhere, I wouldn't worry about a child not knowing what he/she wants to major in. About 80% of college students end up changing their major.

Sharon: Hi Lynn. I am from Red Bank, New Jersey. My son is a Junior in a Catholic high school and is looking for more medium-sized schools not in cities. He may want to pursue Computer Science or Meteorology. The problem with Meteorology is that only very large schools seem have it (like Rutgers or Penn State). We did find 3 smaller options: University of Delaware, SUNY Oneonta or Millersville U. in PA which will visit. We have also looked at some non-meteorology schools such as Skidmore College, Sacred Heart U. and Quinnipiac U. so far. A few others on that list are TCNJ, Muhlenberg College, Iona College, etc. So that's where we are at right now.... He is a hard worker with a decent GPA 3.75. However, he has a central auditory processing disorder and requires an accommodation of extra time in school. My husband and I can probably afford about \$30,000ish a year for school and he is an only child. I am hoping to learn a lot from your course. I want to feel like I know what I am really doing when I fill out FAFSA or CSS Profile and to see if Merit Aid anywhere is an option for us. I watched your webinar from this past weekend and I really learned some valuable things, so I thought I would give this course a shot. Looking forward to the next 2 months of learning...

Lynn O. »

Hi Sharon,

Thanks for joining the class. Most medium-sized schools are master's level universities, which can be a hybrid between a liberal arts college and a research university. I think these are the hardest type of schools to evaluate because you have to determine if they are more undergrad focused like a liberal arts college or more like a research university where undergrads are the third priority after professor research and graduate education.

It is challenging when a child thinks he wants a narrow niche major like meteorology. One thing I'd suggest is that he do an informational interview with a meteorologist and follow him or her around for a day. This could give your son a better idea of what a meteorologist does.

Computer science allows more choices – research universities, master's level universities and liberal arts colleges.

With your son's processing disorder, you'll want to explore the LD services at the schools you are visiting. I've written in the past about how to evaluate these services and what to ask. Here is a link to posts that I've written on this subject: www.thecollegesolution.com/tag/learning-disabilities/

Your son will definitely qualify for merit aid at many, many schools. The course will explain how to identify schools that provide it and how much. I'd be sure to check out the module entitled, Tools to Find Generous Colleges, to learn how to use helpful tools from the College Board and COLLEGEdata. You'll also learn how to use the Common Data Set. And, of course, you'll want to use the net price calculator for each school.

James: Hi Lynn,

I'm from Naperville, Illinois, with a daughter in 11th grade. She is interested in STEM and possibly attending a mid-sized school (around 10,000 students). She thinks that liberal arts colleges may be too small, and the typical state school too large, although I know there can be "smaller" colleges within large universities. So in addition to the financial aid aspects, I am very interested in getting help determining which schools to consider in our search given other criteria such as class size, faculty strength, graduation rate, salary, etc.

Lynn O. »

Hi James,

Welcome to the class! I would caution against teenagers having the size of a school heavily influence a choice. When teenagers put together a list of potential colleges, a campus size requirement is often way up at the top of their criteria.

Hardly anyone questions teenagers for focusing on size. In fact, many high school counselors tell kids to look at size when evaluating schools. When kids evaluate colleges by size they are missing a much larger factor that should go into their college admission decisions. When teens and parents ask how big a school is, they rarely ask what is its educational mission.

In my mind, a school's mission is far more important than its size. There is a link between a school's mission and size that is important to consider when evaluating schools. Large schools are usually research universities and among small schools are liberal arts colleges. Medium sized schools are often master's level universities.

I talk about these three types of schools in the course resource guide entitled, *Your Smart Blueprint for Selecting Colleges*. Here is the link: thecollegesolution.com/resources/Blueprint_For_Selecting_Colleges.pdf

In this guide you can also get ideas for how to generate a college list.

April

Hello, we are Matt & April from Idaho and we homeschool our three children. Our oldest daughter is a junior and loves all things science and does not want to go to a liberal arts school. I guess she has had plenty of that in our classical education model. We are pretty limited in Idaho so are thinking she will need to go out of state as she wants to do research.

Like many who have signed in, we will not qualify for need-based aid. It is not that we (we are a one income household) make “so much” it is that we have saved, drive 20+ year old cars, have a retirement, own our house and have lived frugally all these years. Now, we feel like we will be penalized for that lifestyle in that while our daughter will more than likely be a NMS with a 224 IS and has many other great test scores and grades to back up her excellent academic mind (ACT=35, SAT = 1540, AP Scholar etc.) we cannot afford 60K+ a year to send her to schools that she probably could get into but we can’t afford.

So, we do not want to waste time or money on applications for schools that will not meet what we think is our EFC, contrary to their Net Price Calculators. But making that list of schools has been daunting. The one she is really interested in is Rensselaer Polytechnic Institute, but is that really a good fit? Are there others that would be a good fit like that, that are closer to home. In summary, we joined this class to try to help us develop a list of colleges for her to apply to that will engage her scientific mind, allow her to do research and help to meet the cost via merit scholarships.

Lynn O. »

Hi April and Matt,

Welcome to the class. Congratulations on your daughter’s stellar academic prowess. She will have lots of opportunities and you will not have to pay \$60,000 or more at the vast majority of schools. She can easily get merit scholarship offer.

Beyond her academic statistics, she has something that schools crave – she’s from Idaho. Schools love to get students from less populated remote states so that is a plus. You should look at the list of more than 1,200 scholarships from more than 600 schools in the Bonus Material section. That should give you some ideas of what’s out there. I would definitely run the net price calculator on RPI. The average merit aid is \$16,511. Someone like your daughter, who is at the top end of her class, should be able to get more than that at an expensive school.

At whatever school she is interested in, she should make contact with the appropriate admission counselor at the school, so the person will be in her camp and advocate for her. More schools than ever are interested in so-called demonstrated interest – students showing that they are actually interested in the school.

I should mention that students who attend liberal arts colleges are more likely to conduct undergraduate research. It can be quite difficult to do that at research universities. And this is something she should ask current students and also professors about when she is researching RPI and other institutions.

One school that I would suggest you check out for undergrad research – and it's in your region – is Montana State in Bozeman. The Carnegie Foundation has singled out Montana State as an intense research university that is devoted to undergraduate research. Also check out my resource guide in the Bonus Material module – *Your Smart Blueprint for Selecting Colleges* – for ideas on how to create a college list.

Mark: Hi,

I missed the first class day due to work commitments. My wife Mary and I have two daughters, Elizabeth, 8th grade, and Genevieve, 6th grade. We have saved some \$ for their college costs but not nearly enough. Also, we know that we probably will not be eligible for too much financial aid, if at all, based on the manner in which financial aid decisions are based. Elizabeth has been an A+ student since 5th grade and she has talked about attending college since then as well. She loves math and science and wants to be either a math teacher or an engineer. We are hoping she chooses engineering. I am taking this course to obtain a good working knowledge of what it takes to assist our daughters to choose a major that interests them, select the right schools to apply to, help them with the SAT & ACT, and maybe get some financial aid. We live in Pembroke, Massachusetts.

Lynn O. »

Hi Mark,

Welcome to the class. I think it's smart to start early in exploring your options. And you still have considerable time to save for college which many people who take my course do not. I wouldn't dwell much on what major your middle schooler is interested in at this point. In fact, I wouldn't worry if she doesn't know by the time she starts college. High schools actually expose students to a relatively small number of disciplines which doesn't prepare them for all the opportunities they have.

I wrote about a study several years ago that suggested that students who started college without declaring a major actually graduate in four years at a higher rate than those who start college with a major. Students who are undeclared are more likely to explore their options before picking a major. Here is the link to my post: www.thecollegesolution.com/the-advantage-of-not-declaring-a-major/

My son started out as a physics major and then decided in the second half of his freshmen year that he'd rather major in math. He added a studio art minor and he also discovered at college that he liked philosophy. While he originally was interested in engineering, he ended up deciding he wanted to be a high school math teacher. If your daughter selects that route, I'd urge her to check out the STEM teacher residency programs to become a teacher and get a master's degree at the same time. Here is a post I wrote back in 2015 about Ben's teacher residency program. You'll find them in many major cities and it's an excellent way to get a free master's degree and just about a guaranteed job. www.thecollegesolution.com/ben-graduates-again/

Paula: Hi, we are Matt and Paula Reese.

Our oldest daughter Alex is a junior at Downingtown East HS and we live in Chester Springs, PA. We will not be qualifying for need base assistance and are looking for ways to mitigate the cost of college. Her test scores get her very close to NMS recognition so she is bright and capable. Looking for help for her in assessing majors as well as cost effective schools.

Lynn O. »

Hi Paula and Matt,

Thanks for joining the class. Six years ago I spoke at your high school! There are state schools outside Pennsylvania that will give you daughter full rides or full tuition scholarships. One that comes to mind is Arizona State U. that has a well respected small school within a huge state university via the Barrett Honors College. Much closer to home is the University of Pittsburgh that has an honors college and an aggressive scholarship program for top students. Many state universities created honors colleges within their campuses year ago to lure smart students who normally would be interested in private colleges and universities. When looking for merit scholarships, state universities are often quite transparent when it comes to what the requirements are for these awards. State schools usually focus on the numbers – GPA and test scores.

Of course, many, many private schools would give your daughter merit scholarships. In this course you will find out how to evaluate private schools and state schools when looking for merit scholarships.

Amy: Hi, I am from Ipswich Massachusetts, on the shore north of Boston. My husband and I own and operate a small construction company. We have one daughter who is a freshman in public high school. My husband is retirement age, but not retired from working. We are hoping to continue working in the business at least until our daughter finishes high school. This is not a sad story, my husband loves his work, but he is 71 and the job is demanding physically.

Unfortunately, with the rough economic times of the past five years, we don't have enough saved to fully pay for college. We would not be eligible for any financial aid, so, as for many there is a large gap on what we can afford and the cost.

My daughter is very bright. She is one of the top students in her class, she gets good grades and schoolwork is easy for her. She also dances and plays volleyball. She attended private school through fifth grade. We looked at sending her to private high school, but I didn't see how we could afford the \$45K/year for high school and then pay for college after that.

I am most interested in finding the right fit college for her and secondly figuring out the best way to afford it. I am looking forward to the course.

Lynn O. »

Hi Amy,

Welcome to the class. I am sure there are many parents taking this class that face the same challenges that you do. There certainly has been in previous classes.

When you don't qualify for financial need and your college fund isn't adequate, it's important to cast a wider net. It's fortuitous that your daughter is bright because she will have more options. The best thing she can do for the family is to continue to do well in school. You'll want to be aware of the type of schools that wouldn't give your daughter any merit scholarships or very little. You'll learn about those schools in the class. And I have a resource guide in the course that lists the no-merit aid schools. Just check in the Bonus Material module for it.

You can look for schools where your daughter's academic stats would stand out. In other words, she's be near the top of the applicant pool. You might have seen the example in my recent webinar where I discussed a Pennsylvania mom, whose daughter wasn't going to qualify for any need-based aid. The daughter had originally been looking at elite schools like the Ivies that don't give merit aid (and also reject nearly everyone), but they switched gears and started looking for schools that would give merit scholarships. She ended up getting full ride or full tuition scholarships from places like Tulane, Syracuse and the University of Pittsburgh, where she would have been enrolled in the school's honors college.

Usually schools automatically give out merit scholarships but at some schools you need to apply separately. Or schools could have automatic merit scholarships, but they reserve their best scholarships for students who apply for them. You'll need to ask admission reps at individual schools about this. Also ask about institutional side scholarships that require a separate application for such things as academic majors, activities and talents. The state schools on the East Coast are the most expensive in the country (NY state is an exception). The cheapest state schools are in the interior west.

Mark:

Hi Lynn, I am from Albany, California (just outside of San Francisco). My son is a 16 year old junior. He is a bright kid who gets good grades and does well on standardized tests. He has ambitions of going to an expensive school, and is particularly interested in Georgetown, but is also interested in UC Berkeley.

I do not believe that we would qualify for financial aid and am therefore concerned about him wanting to go to an expensive school that does not provide merit scholarships, as we don't have that kind of money (plus we have a 13 year old daughter who will be in college after him). I hope to become a savvy college shopper, financially and otherwise.

I am also interested in what kind of arrangements I can make with my son, to induce him to go to a school that will provide merit scholarships, or that is less expensive, such as a UC school. For example, perhaps I can tell him that if he goes to UC Berkeley, we will put some of the money that we would have paid toward a more expensive school into a graduate school fund

(he wants to go to law school or business school), whereas if he goes to an expensive school without merit money, we will not be able to afford contributing to graduate school and he might also need to incur student loan debt. This is just an example, but I'm looking for ideas along this line. Thank you.

Lynn O. »

Hi Mark,

Georgetown is one of the 23 schools that I know that do not give merit aid. There are other elite universities that give very little. You'll find Georgetown on the list of no-merit aid schools in my resource guide, *Schools That Don't Provide Merit Scholarships*.

I would suggest that you could tell your son the truth – you are worried about how you will pay for an expensive school without merit aid when you have his sister to pay for later. And, I assume, you need to be concerned about your retirement accounts. You shouldn't sacrifice your retirement prospects for a brand name school. Children aren't entitled to attend \$65,000 to \$70,000 schools just because they are smart students.

I bet your son knows very little about Georgetown beyond being a well-known university in a desirable location. Many studies have shown you don't need to go to one of these elite schools to do extremely well in life. In fact, these kinds of schools typically only give a leg up to first generation students and minorities. Here are some things that I'd recommend reading:

www.brookings.edu/articles/who-needs-harvard/

economix.blogs.nytimes.com/2011/02/21/revisiting-the-value-of-elite-colleges/

www.washingtonpost.com/news/wonk/wp/2015/11/27/why-top-journalists-are-better-educated-than-billionaires/

www.thecollegesolution.com/how-my-daughter-made-the-most-out-of-college/

www.nytimes.com/2015/07/24/upshot/the-fundamental-way-that-universities-are-an-illusion.html

Matthew: Hello,

I am Matt and I am a school counselor at a very affluent high school in Westchester County, NY. I have 20 years experience as a school counselor and/or a college admissions counselor. I feel well versed in the the world of college admissions, but I think I can always learn more about the financial side of things. This is my weak spot. Most of the families I work with do not need financial aid, but I want to know more for my own edification. Moreover, I have an 8 year old and a 11 year old, so I will be thinking of them too, (not too far down the road). I heard you (Lynn) on a podcast and I was impressed with your financial literacy in this area. So...here I am.

Lynn O. »

Hi Matt,

I'm so glad you enrolled in the class! Once you go through this class, I can promise that you will know vastly more about the financial side of college than most school counselors!

Many affluent parents have taken this class and I can tell you that many of them are worried about the high cost of the schools that their children typically covet. Schools that attract a high percentage of wealthy applicants are more likely to give little or no merit money. On the other hand, the vast majority of schools, as I mentioned on the webinar, award most students with merit money. What you'll learn can also eventually help your own children!

JeanMarie: Hello all,

My 17-year-old twins, a boy and a girl, are juniors at a great college prep school in Jacksonville, FL. My daughter is a very strong student (3.97 GPA, all Honors or AP this year) and is looking at schools with solid or superior STEM curriculums. She's considering a major in chemistry or biochemistry, but is open to other sciences as well. I think she also would be interested in doing some coursework in the arts—she takes an honors art class now that has proven to be a great pressure valve in terms of offsetting her challenging class schedule. We will be visiting Washington & Lee, UVA and William and Mary over President's Day weekend. We're looking at liberal arts colleges and small regional research schools because I think she would flourish in a smaller school environment. Other colleges on her radar are the University of Washington at St. Louis, Bucknell, Georgia Tech, Case Western Reserve, Colgate, Davidson, Grinnell, Hamilton, Lafayette, Wesleyan, Union College, and maybe Wake Forest.

My son is a great kid and a wonderful athlete, and is also very charming. However his grades and test scores are very middle of the road—cumulative GPA 3.3, with a 2.97 this semester. He isn't sure what he wants to study in college, although I certainly hope he will continue his interest in the Chinese language, which he has been taking since 7th grade. At present, he's most interested in big state schools with great football teams that are located in "cool" towns. (Hmm, which boy isn't??) Personally, I fear he might get lost in a school that doesn't have a strong support network for freshmen. We've already visited UGA and Clemson, and he liked both (he seems to be drawn to schools that have special Freshman programs to help kids find their footing and academic interest). Over President's Day weekend, my husband is taking him up to Alabama to tour Auburn and the University of Alabama. We also plan to tour all the usual Florida schools, too.

My husband's preference, of course, is to send the twins to state schools in Florida, or to any other school that doesn't charge a fortune. We've saved diligently for their education, and but can only budget a max of \$50K per child per year. We won't qualify for any financial aid, so we'll need to try to offset any school with a total cost greater than \$50K a year with merit scholarships. My hope is that this course will help me see beyond the usual crop of schools to find institutions that match my children's unique talents and needs.

Lynn O. »

Hi JeanMarie,

Thanks for joining the class. You are indeed fortunate that you can spend up to \$50,000 a year for each child! It's rare that parents can approach anything like that budget! You will have lots of options. You are lucky that you are in Florida because the state schools are cheap. I understand, however, why your kids would like to go somewhere else and you have the resources to make that happen.

One Florida state school that I'd suggest that your daughter check out is the honors college at Florida Atlantic. This could be a wonderful choice for families looking for the benefits of a private college for an inexpensive price. It's totally separate from the main campus, in fact, it's quite a few miles away. Here is an old blog post of mine that included a description of this honors college that sounded quite intriguing: www.thecollegesolution.com/university-honors-colleges-hidden-gems/

The schools you mention for your daughter are a good lineup. When doing your research, I'd make sure to investigate the chemistry department of these schools. Here is a post that I wrote about investigating schools on the department level: www.thecollegesolution.com/digging-deeper-when-researching-colleges/

Keep in mind, however, that some of the schools on your daughter's list give either no merit aid or very little such as Colgate, Wesleyan, Union and Washington U in St. Louis. Grinnell is unusual because it is an elite liberal arts college, but it gives a high percentage of its student body price cuts (including merit scholarships) because it's located in Iowa. This is also a wonderful school for students who have a lot of financial need. Grinnell is the richest liberal arts college in the country because it received Intel stock from one of its alums who founded Intel. Warren Buffet used to be on its board.

Here is an old post worth reading and please check out the link to an essay that a Grinnell alum/ Nobel Prize winner wrote on sciences and liberal arts colleges: www.thecollegesolution.com/the-colleges-where-phds-get-their-start/

I think looking for schools that can provide support to freshmen is an excellent idea for your son. And that's great that he sees the value in it. Here is a cautionary tale for young men who want to go to big state universities with winning football programs: www.cbsnews.com/news/does-a-winning-college-football-team-make-you-dumber/

Allison: Hi Lynn,

I live in San Diego and have twin girls who are currently juniors in high school. Money will be the driving factor as to where they go. We probably make just enough money to not qualify for financial aid. The CA UC schools and State schools are the max in our price range but I know there must be other options out there for them and hope to figure this out through your class. Given

their grades, I know they will qualify for merit aid at some schools. Neither one of them know what they want to study but they both know what they don't want (ie, engineering, computer science, doctor — basically the better paying jobs.) They are both open minded in terms of size and location of the school. Looking forward to the class to get a better understanding of their options.

Lynn O. »

Welcome to the class Allison. As you may or may not know, merit scholarships represent a very tiny percentage of the money that the University of California schools award. In fact, I was once told by a former UC president that no state money goes into merit scholarships at UC universities. These awards are funded by alumni primarily. California students who don't qualify for the Cal Grant will almost always pay full price. Here is the link to the income ceiling for Cal Grant qualification for residents (non residents don't qualify: www.csac.ca.gov/facts/2017-18_income_and_asset_ceilings.pdf)

If you don't qualify for a Cal Grant, you should assume that you will pay full price at a UC and you'll want to compare that price with what you would pay elsewhere – at a state school outside California or a private school anywhere.

That is good that your children are open minded. It will be easier to find a good fit when teenagers don't have preconceived notions about where they want to attend school . One thing that you should know about twins is that your Expected Family Contribution will drop by 50% (FAFSA) and 40% (PROFILE) when you have two children in college at once. You'll learn more about this in the next module.

Howard:

Hello, Howard here from the Bay Area, CA. We have four kids – older daughter just started sophomore year in HS and older boy is a 8th grader. The younger two are 6 and 3rd graders. All my kids go to public schools. I have read Lynn's book earlier this year and tried to read from various sources on the college cost topic. Based on EFC calculators I ran at many public and private schools, we don't qualify for any need-based aid. My older daughter obviously hasn't taken any SAT or ACT, but based on her academic track record, sports, and other extracurricular activities, she has a great chance of finishing top tier in her class of 2020 if she continues to work hard.

Our goal is for her to go to a top University of California campus with excellent reputation for her interest of Biological Sciences (e.g., UC Berkeley, UC San Diego, etc.). We may also look at some private schools. All my kids have good amount of 529 funds but attending private colleges without large merit scholarship is not possible for us unless we use our home equity line or our other assets. Higher income in the Bay Area is basically offset by the high real estate cost and childcare cost alone. All the financial aid programs basically look at your income but not cash flows so its somehow misleading. While taking out loans is always an option, we hope to minimize that. I really hope to learn more about strategies to obtain merit scholarships especially from top private schools (non-ivy obviously since they don't offer merit aid anymore) so the cost of attending a private school is similar to attending a public school.

Use my two alma mater as example (USC, UC Berkeley), I know USC has been able offer generous merit aid to top in-state students so the cost of attending USC is basically the same or just slightly more than attending a public school like UC Berkeley. This is how USC attracts top in-state talents. However, for higher income families, USC gives a lot less merit aid because the school knows that these families are willing to do whatever it takes to support their kids (e.g., take out home equity line, use other assets, etc.). The other key thing is different kids have different personalities and while my older daughter can thrive in a large 50k student school, my older boy may be better suited for a smaller liberal art colleges (e.g., Pomona, Harvey Mudd, etc.). But again, without large merit aid from these private colleges, I don't think we can afford those astronomical cost. I read a couple of comments from other families in CA and it seems we all have similar challenges.

Lynn O. »

Hi Howard,

There are a lot of people in your boat. If you don't qualify for a Cal Grant it's extremely likely that you will pay full price at a UC or CSU. So you have to compare paying full price for a state school in CA versus what you can get at other state universities outside California or at private colleges.

As I've mentioned elsewhere in this Q&A section, there are ways to get the cost of college down by looking for schools that give merit aid. Most state schools outside California and private schools do offer merit aid. I think too many people don't understand the difference between colleges and research universities so you are ahead in appreciating them. Here are a couple of posts I have written about research universities: www.thecollegesolution.com/what-is-a-research-university-part-i/; www.thecollegesolution.com/whats-wrong-with-research-universities/

Penny:

Hello. I'm Penny from Texas (San Antonio as of July and Houston before that). We have a son (20) and a daughter (15). Each of our children have small UTMA's that their grandparents setup at birth. I read Lynn's book a couple of years ago. I'm here because I've learned that nothing is for certain when it comes to college.

May 2015, our son graduated from high school, and in June 2015, he entered the United States Air Force Academy. An injury during basic training revealed a serious issue in his knee. The Academy sent him home as a medical turn back for surgery and rehab. Fast forward to June 2016, he returned to USAFA for basic training again and suffered a concussion, missed too many days due to concussion protocol, "failed" basic, and was sent home in August. So we had a 20 year-old young man on our hands who had not taken any college courses and very limited funds. About two weeks ago, he discovered his test scores qualified him for essentially a full ride at Louisiana Tech. LaTech has the Sustainable Supply Chain major he wants, and they use the quarter system. We were able to get him admitted and settled by the time the Fall quarter began last Thursday. Over the weekend he tried out for the football team and learned today that he made it.

Our daughter is in the tenth grade and has watched all of this unfold. I don't know what normal or routines are anymore...I thrive on both, but have learned I can survive without either. Finally, on a professional level, I am a financial coach. I am looking forward to learning from Lynn and the rest of our participants.

Lynn O. »

Wow! What a crazy story Penny! I trust that the experience that your daughter has isn't nearly as hair raising! And it shouldn't be. I am glad your son landed on his feet and got a great deal at Louisiana Tech and with the major he wants! I wish him the best of luck. You will learn a lot in this course that will help you and help you with your financial practice!

Dave: Hello. We live in Lake Forest, IL. Our daughter, Erin, goes to an all-girls high school that is part of the Sacred Heart system (Catholic). I'm hoping to learn as much as I can about how colleges choose who among their many applicants receives merit aid and how our decisions (whether to apply ED, EA or regular, etc.) affects their decision on aid. Also, I'm a financial advisor and if I can learn something that will help my Clients – or if I just decide to encourage them to join this course – that would be valuable.

Lynn O. »

Welcome to the class Dave! In terms of early action and early decision, I would check out those statistics for any school on the College Board website. Just type in the name of any school and then click the Applying link. You'll find figures on the overall admission rate, as well as the acceptance rate for early decision and/or early action candidates. ED candidates usually have greater acceptance chances and sometimes the chances for success are significantly better. Elite schools, in particular, use ED as a way to lock in a major portion of their class so they can better control the admission process. These schools are stressed out because so many students view the admission process as some kind of lottery. If they apply to enough hard-to-crack schools, students believe that they should get lucky.

Early action applicants can also enjoy greater luck even though the latter is not locked in to attending a school like ED candidates are. I talk about ED and EA in my webinar on increasing admission chances. I'll be holding that webinar in October, but if you go to the Bonus Material section, you can view my most recent webinar on this topic that I held for the class over the summer. Finally, you will definitely learn a lot in the course that can help your clients.

Laurie: I'm Laurie from Mentor, Ohio. We moved here from Los Angeles in December 2012. I have two sons, Michael, a junior and James, a sophomore in high school. My husband is an attorney and I stay at home at this time (I was a paralegal (pre kids) and a preschool teacher (post kids) in Los Angeles). We have been saving for college since both boys were born, but I know that college costs are sky high, so it may not be enough. Fortunately, both boys are very good students

with 4.0 or higher GPAs thus far in their high school careers. And both are very active in cross country and track, as well as other school and community activities.

The process of applying to college has changed so dramatically since I applied to attend the entire UC system in one application way back when and was easily accepted into UCLA as my first choice – with less than a 4.0 and so so SAT scores! I know I have to let all of that go and look forward to the way things are now, and am grateful that a life long friend of mine who recently went through the process with her two daughters pointed me in your direction.

Lynn O. »

Hi Laurie,

I am so glad that your friend recommended the class! You are right that times have changed in terms of college admissions. I only applied to one college and assumed I'd get in. That doesn't happen today. But keep in mind that about 75% of high school seniors heading to four-year colleges and universities get into their first-choice school every year. This statistic comes from an exhaustive survey that UCLA conducts each year of schools across the country. The most elite schools reject nearly everyone, but luckily the vast majority of schools don't do that. Your boys will have lots of options, as you'll learn in this class.

Britt:

We are house rich, cash poor. We bought a modest home in Seattle 21 years ago so have a lot in equity (esp. in this housing market) while we also have a modest income (I'm an administrator at an independent school and my wife hasn't worked in 20 years due to health issues).

Lynn O. »

Hi Britt,

As you look for schools, you should determine how any PROFILE schools on your potential list assess home equity. Some schools will tell you how they assess home equity and others won't be forthcoming. Some schools give a break to people who are house rich, cash poor. Please read the lesson entitled Home Equity and Financial Aid.

When using net price calculators, run the numbers with home equity and then without home equity. Keep in mind that it's the PROFILE schools that care about home equity and the vast majority of schools (FAFSA-only institutions) do not. If you are looking at state schools outside your state, your home equity will be irrelevant because these schools would only give your son merit aid. Need-based aid is practically nonexistent among state schools for nonresidents. Here are a couple of posts about this issue that are old, but schools have only put more effort into tracking students since then: www.thecollegesolution.com/why-you-shouldnt-be-a-stealth-college-applicant/; www.thecollegesolution.com/how-college-admissions-use-big-data-to-track-your-child/

It is possible to determine if a school cares whether an applicant shows interest in the school before applying. You can look at a school's Common Data Set and specifically Section C7. In this section, the school ranks 19 admission factors including "Level of applicant's interest." You can learn more about Common Data Sets in the lesson entitled, *How to Use a Common Data Set* in the module entitled, *Tools to Find Generous Colleges*.

You can easily check to see if a school has ultimate frisbee by heading to the College Board and typing in the name of any school. Then click on the *Campus Life* hyperlink and then click the *Sports* hyperlink.

To get some ideas on how to create a college list based on your son's interests, check out the resource guide entitled, *The Smart Blueprint for Selecting Colleges*. Here is the link and you'll also find this guide in the Bonus Module: thecollegesolution.com/resources/Blueprint_For_Selecting_Colleges.pdf

Rose:

Rose here from Irvine, CA. My husband and I are both physicians, but he is primarily a research scientist at UC Irvine, and I practice full time. Our daughter is a 17yo senior at our local public high school and our son is an 11yo in 6th grade. Despite what one might assume about our professions, we have pretty average incomes by Irvine standards, and live fairly modestly. However, it is clear we won't be getting financial aid after running our numbers through the NPCs of our daughter's schools of interest.

Our daughter has a 3.92 (unweighted) GPA, got 2140 on the "old" SAT, and 31 on the ACT. After a terrible 10th grade math experience, she regained confidence in some very strong performances in math throughout the last year, and feels confident now that math is her comfort zone. She has set her sights on Engineering, particularly Bioengineering or Biomedical Engineering (She was originally interested in Sports Medicine/Orthopedics, a few years back, before she realized she's overly squeamish when it comes to blood and injury, and can't stand needles—so that nixed any idea of pursuing med school—LOL what a relief). She would love to stay in California, but as per Lynn's advice, she plans to "cast a wider net" and include schools in other parts of the country. I'm interested in figuring out her odds of getting good merit scholarships at any of the schools with good bioengineering programs. This is where we need help.

Along w/ the big campuses at UC Berkeley, UCLA, UCSD, USC, she has visited Harvey Mudd College and Santa Clara University and loved both programs, but she worries that the campuses are too small for her comfort. Among other schools that have Bioengineering, she is planning to apply to Johns Hopkins, Duke. She is applying to U of Washington in Seattle, primarily because my husband's sister lives there, and they have an engineering program.

I would love to know how best to rank schools on the FAFSA, considering all of the above factors. Also, how difficult is it (and what are the pros/cons) of adding more schools to the FAFSA than the 10 to which we are limited? What is that all about? Finally, does the school's ranking on her FAFSA affect merit scholarships?

Lynn O. »

Hi Rose,

Welcome to the class! There is no need to worry about FAFSA rankings any longer. During the last admission cycle, the federal government stopped sharing the FAFSA school order with institutions. So there is no need to worry about the order anymore although some states want students to list a state school first. The FAFSA only has the capacity to handle 10 schools on the application at one time. Once schools are processed, however, you can go in and take schools off the list and add others. I'd recommend calling the FAFSA hotline if you have troubles with this. Here is the link with the contact info: studentaidhelp.ed.gov/app/home/site/fafsa

I would make sure that your daughter devote time to investigating the bioengineering programs at the various schools including how hard is it to get into the program and how many students wash out versus actually graduate with the degree? Also what do the graduates do when they get their degree? What do students and young alums think of the program. How friendly is it for undergrads?

I would recommend that you read the post that I wrote about how to evaluate academic departments. Here is the link: www.thecollegesolution.com/digging-deeper-when-researching-colleges/

I'd also make sure that your daughter thoroughly investigate bioengineering/ biomedical engineering. I've had engineers in academia tell me that it's better if students stick with mechanical, chemical and electrical engineering. The job prospects are better for those three and majoring in those programs doesn't prevent you from getting into the biomedical field.

Here is a link to a discussion about majoring in this field: www.quora.com/What-would-you-say-to-someone-considering-majoring-in-biomedical-engineering-bioengineering-in-college

Here are two others: www.engineergirl.org/Engineers/Ask/Answers/21343.aspx; theinstitute.ieee.org/career-and-education/career-guidance/what-it-takes-to-be-a-bioengineer

Laura:

Hello everyone. I am from San Diego California and I have a son who is a senior in high school. I am frustrated and saddened by the fact that my son has "done everything right" as far as getting excellent grades and test scores, and of course being an athlete, a musician and an Eagle Scout (that template we were all told to follow in order to get our kids into a "good school") yet we feel great stress and concern over this process. Admission to selective schools seems a crap shoot, and they give very little merit based aid, so seem to be out of reach for him. The outrageous cost of many schools makes getting merit based awards a priority for us, but we don't know how to find a college that offers both a strong program in his area of study and that is also generous with merit based awards. I am hoping this course will help us to find these colleges. I have read your book, Lynn, and attended a session you gave at our school. I have always been impressed by the wealth of resources you find and share and your goal of helping to prevent our kids from going into horrendous debt while getting an education.

Lynn O. »

Hi Laura,

Welcome to the class! Please don't get discouraged! Students who do everything right enjoy more opportunities than other teenagers who didn't apply themselves as much. What I think is an unfortunate mindset is that students, who are aiming for academic excellence, believe that they should be entitled to get into perhaps three or four dozen elite schools for their sacrifices. I really want families to try letting go of that belief. It makes the high school years so much more stressful because relatively few students can go to these schools. And those that do typically have an admission hook such as being a legacy, child of a celebrity, a recruited athlete, a professor's child and very rich students whose parents could give the school a lot of money otherwise known as development cases.

Students with excellent grade point averages and SAT/ACT scores are more likely to do well in their lives regardless of where they attend school. They don't have to go to Ivy League schools or schools at the very top of the rankings. And some of these schools aren't necessary the best for undergrads anyway.

Here is a link for further reading for those who believe an elite education is essential: www.brookings.edu/articles/who-needs-harvard/; economix.blogs.nytimes.com/2011/02/21/visiting-the-value-of-elite-colleges/?_r=0

Keep in mind that eighty-nine percent of freshmen at private schools and 58% of freshmen at state schools do not pay full price. There is no reason why you should have to do that. You'll learn how to evaluate schools when looking for merit aid in this class.

Daniel: KerryAnn and I have three daughters. Molly and Emma are identical twin 11th graders at Hammond High School in Columbia, Maryland. Our youngest daughter, Caroline is in 7th grade. We're really blessed to have exceptionally gifted daughters. Molly and Emma have a perfect 4.0 GPA and their weighted GPAs are approximately 4.7. This past spring we took a tour of 12 highly competitive colleges in the northeast and overall (including three ivies) and the girls did not like the intensity/overt competitiveness on the campuses.

While we are strongly encouraging our daughters to apply to the University of Maryland at College Park Honor College (where KerryAnn is a faculty member who studies Higher Education and they would have free tuition), we also want to give Molly and Emma the opportunity to apply to other schools. We have tried some online financial aid calculators and we are not expecting a lot/any need based aid.

We're hoping the course will give us more information about merit aid and the best ways to approach the merit aid process and your thoughts about home equity and its impact on financial aid. In addition to contributing to Maryland's prepaid tuition program, we also will have our house paid off in five years.

Lynn O. »

Hi Daniel,

Congratulations on such exceptional daughters. You are in so much better position than most families. The fact that your daughters could attend the honors college at University of Maryland for free is a tremendous benefit. As you probably know, honors colleges can make the experience at a state school more like that of a private college. There can be, however, tremendous differences among what honors colleges offer. Here are two posts on honors colleges: www.thecollegesolution.com/the-pros-and-cons-of-honors-colleges/; www.thecollegesolution.com/university-honors-colleges-hidden-gems/

I can see, however, why your daughters might want to go away for college. With the great opportunity that your daughters enjoy, it would be hard to justify going to another state university outside of Maryland. Looking at private schools, and particularly liberal arts colleges, can make sense because liberal arts colleges could provide a much different educational experience. I'd suggest using the guide in the class – *Your Smart Blueprint for Selecting Colleges* – in the Bonus Material module to help build a college list. There is also another resource guide – *A Guide to Building a Perfect College List* – that I'd check out. I imagine it would be hard walking away from a free education!

Christine: Chris Gifford from Austin, Texas. Divorced mom with two daughters, a freshman and a junior. I would like to find out if I will realistically be able to get any non-loan financial aid, and also how to best find merit aid and colleges that may not be on my radar. I've already done some research, read Lynn's book, and we've visited 5 Texas colleges. I'm looking to fill in the gaps in my knowledge.

Lynn O. »

Hi Christine,

There are a few dozen no-loan schools in the country. These are going to be among the most elite research universities and liberal arts colleges. The schools that offer no loans will be among the schools listed in the class resource guide entitled, *The Ultimate List of the Nation's Most Generous Colleges*. Among the no-loan schools will be the ones that say they meet 100% of a student's financial need. There is routinely an income cut-off to qualify for a no-loan package. Here is the link to the guide: thecollegesolution.com/resources/GenerousCollegesListGuide.pdf

If you have considerable financial need and you get into one of these schools – that's the hard part – it can be like winning the education lottery. On the other hand, schools that meet 100% of need usually give little or no merit aid.

To get a good idea of whether you should be aiming for schools that provide excellent need-based aid or schools that provide big merit scholarships, you really need to use the College

Board's Expected Family Contribution. You'll learn more about EFC's and the calculator in the next module.

I wouldn't be worried about a reasonable amount of loans. The best loan is the federal Direct Loan for students. Almost every school in America will put this loan in their financial aid packages. Most students, who graduate in four years, can borrow up to \$27,000. (Roughly 70% of undergrads borrow to help pay for college.)

The federal student loan program offers a safety net for students who graduate (or drop out) that allows qualified borrowers to repay their loans based on what they are making rather than what they owe. You can find out more about borrowing and repaying in the module entitled, *Borrowing for College*.

Julieta: Hi I am a mother of three girls, a 17 yrs old HS Senior, 15 yrw old Softmore and 13 yrs old 7th grader. We live in El Paso, Texas. Our oldest daughter is graduating from High School this scholar year and wants to go out of town for college. My husband and I were raised in Mexico. We have been living in El Paso more than 10 years already.

Need help understanding how to apply to college and consider every opportunity my daughter has. She has Diabetes Type 1. I hope to get a clear idea on what should be done, by when and how. I hop this class helps me to undestand and get everything on time. Thank you!!

Lynn O. »

Welcome to the class. You will have much more time to digest the material for your younger children, but for now you should make sure that you use net price calculators before applying to any colleges. You can learn what net price calculators are in the module *Your Families' First Step*.

I would definitely be sure to apply to public universities in Texas. And absolutely file the FAFSA and seek any state aid that is available. The FAFSA will be available to file beginning Oct. 1. Without filling out the FAFSA, you can't qualify for any federal or state grants (free money) or need-based aid from the schools themselves. I have a lesson in the module entitled, *Financial Aid Basics*, which explains how to get help with the FAFSA.

Depending on your child's academic record (test scores and GPA) she could qualify for merit scholarships at public universities outside of Texas. It's rare that students receive need-based aid from state universities outside their own state. So if you're aiming for public universities for nonresidents, you'll want to look at what kind of merit scholarships they offer. The higher your child's academic record, the greater the opportunities.

You don't share whether your child is a U.S. citizen or U.S. permanent resident, but I'll assume that she is one of them. If she isn't, she would not qualify for federal or state grants or federal loans. You can see what the federal loan options are in the module entitled, *Borrowing for College*. The best loan is the federal Direct Loan.

You could also look at private school options. Like state universities, the better the grades/test scores, typically the better the packages. Higher grades and test scores can let a child have a better chance at private schools with excellent financial aid. I have a resource guide in the course that contains schools that meet 100% of financial need. Here is the link: thecollegesolution.com/resources/GenerousCollegesListGuide.pdf

I would highly recommend that you also look at the lesson entitled, *College Diversity Opportunities*. At some private schools, in particular, a Hispanic student can have an admission advantage. You can see what percentage of students are a minority by looking at a school's profile on the College Board's website and then clicking the *Campus Life* link.

Laura: Hi Lynn,

My name is Laura and I live in Somers, NY in Westchester County. I am freaking out a little bit right now, feeling very overwhelmed and unsure where to start other than at the beginning of your course. I signed up for this class on Memorial day but I am finally just getting around to starting the material. I am worried that I will have questions for you after the class is over and then I will no longer have access to you. Anyway, my daughter will be a Sr. this coming school year. She is a good student with about a 3.7 GPA. She is part of the Art National Honors Society, does volunteer work with our town's historical society, and has been a member of a Teen Leaders organization for 3 years. She would like to be an Archivist when she "grows up." This seems to require no formal training OR you could get an advanced degree. It seems that any undergraduate major would work but she is interested in studying history. She is interested in staying within 3-5 hrs from home. At this point we have some schools narrowed down mostly based on location. She is considering American University and looking at GW in DC (though I do not know that she will get in). She is also looking at schools in the Boston area; Simmons College, Emmanuel College, Roger Williams, Providence College, Stonehill, and she may look at BC (again, not sure she would get in). I feel we are going about this opposite of what you recommend but these are the schools that seem to speak to her at this point. Do you have any recommendations how to make the most out of these options? Thank you,

Lynn O. »

Hi Laura,

I am sorry that you are stressing out. It is a daunting process, but my class can help bring direction to your search. Wanting to be a history major, your child will have a large selection of schools to choose from. I would not recommend that location be the main driver of a college selection process. The schools in metropolitan areas on the East Coast can charge more because of their location. These schools, however, will generally price themselves differently based on their U.S. News i.e. popularity ranking. For instance, Boston College and George Washington, which are very popular, have significantly higher price tags than Emmanuel or Roger Williams.

The first thing you should do is use your EFC calculator to get an idea of what your Expected Family Contribution is. This will indicate whether you should be looking for schools that are better with need-based aid or merit aid. You will learn how to use the EFC calculator in the next module.

You also should start using each school's net price calculator which will give you an indication of what you would be expected to pay at each school. If money is an issue, you shouldn't allow your child to apply to any school without having a good understanding of how much a school would charge you after subtracting any merit aid and/or need-based aid. Please read the lesson on net price calculators.

To cut to the chase, I'd urge you to read *The Ultimate College List Builder*, which is one of the class resource guides that explain how merit aid and financial aid work along with a list of 700+ schools with such statistics as the percentage of students who receive any type of discount from the institution. Here is the link: thecollegesolution.com/resources/UltimateCollegeListBuilder.pdf You can also find this resource in the Bonus Material module.

As for generating a list of schools, I'd highly urge you to read my newest resource guide, *Your Smart Blueprint for Selecting Colleges*. It's also in the Bonus Material section and here is the link: thecollegesolution.com/resources/Blueprint_For_Selecting_Colleges.pdf. I'm a big advocate of throwing a wider net for schools and the guide suggests how to do this, as well as evaluate schools academically. The academic quality of a school will vary by academic departments. One school could have a great history department and another a mediocre one. Evaluating history or any other departments will take some effort, but it's totally worth it.

As for having questions, I'll be fielding questions through Aug. 14 for people in the class. I will also be sending you all the materials when the course is over.

I will be relaunching the course in September and if you'd like to rejoin to be able to ask me questions during the fall, you can rejoin with a 50% discount. That would bring the price down to less than what it would cost to have a one-hour consultation with me – and I don't offer them. I've actually had lots of people do that. Good luck!

Katherine: Hi Lynn,

I am a financial planner/advisor and while I would like the information to help my clients, I am mostly taking this class for personal reasons. Being a planner, my husband and I have saved well for my daughter's college. I'm pretty sure we won't qualify for need-based aid – maybe we saved too well?? Do you ever get questions along those lines?? My daughter is currently about to enter the 8th grade (we start to plan early in my family!). She has great grades, is gifted in Math, and has been playing competitive soccer since she was 4. Soccer is her main extra curricular activity and she plays at a very high level – but we are not counting on a soccer scholarship. She is also good at art. She'd like to go to an Ivy League school mostly because I went to one. She is also interested in doing college abroad in math/science/engineering – potentially in Germany – as a way to cut costs for her undergrad degree so that she can save her 529 plan for grad school. She is definitely planning on grad school.

I'm definitely interested in learning more about how to not pay full sticker price at the Ivies, your insights into college price inflation, and small private colleges/universities that may still give merit or sports scholarships, and how foreign degree programs compare to US ones. Thank you in advance!

Lynn O. »

Hi Katherine,

Welcome to the class. You should feel good about saving for college. And yes I get tons of questions on this issue and parents are usually worrying unnecessarily! Parents will be in much better shape to pay for college if they save. The financial aid penalty for saving is quite small while the payoff for saving is quite large. For every \$10,000 that you save, your eligibility for need-based aid only declines by no more than \$564 and usually it's not that much. You will learn all about how investments are assessed in the Investments and Financial Aid lesson in the module entitled, A Closer Look at Financial Aid.

I would urge your daughter to expand her lists of schools. Aiming for these small groups of school can cause mental health issues, eating disorders, physical problems like migraines and her chances of success will be slim after all her sacrifices to attain perfection. There are so many tremendous schools that she can explore!

You will also learn how the Ivies and other elite schools price themselves in the class. Just look at the modules entitled Targeting Schools for the Most Money, Parts I and II. The Ivies provide zero merit scholarships because they get plenty of applications from students with rich parents who will now pay up to \$280,000 for a single bachelor's degree from a trophy school. I would urge you to read the lessons on athletic scholarships. The soccer scholarships are usually quite small and she would need to be among the best soccer player in her state to be in the running. Merit scholarships are almost always bigger than athletic awards.

Germany is a country where your daughter could get free tuition to go to school. I just wrote a piece (not quite finished yet) on getting a degree overseas and I'm patching in the relevant parts.

1. A student doesn't have to be proficient in a foreign language to attend a European school. There are more than 1,500 European bachelor's degree programs taught in English outside the United Kingdom in Europe.
2. Anyone serious about exploring their European options can now take advantage of a helpful new resource – BeyondtheStates.com. The website includes many free articles about attending school in Europe. For a monthly fee, the website also offers a database of all bachelor degree programs conducted in English that are located in non-English speaking countries. Meanwhile the British Council is a go-to resource for students who want to attend college in Great Britain, the most popular foreign option. From this site, you can find schools, courses and scholarships for international students.

3. The price can be much cheaper attending school in Europe. Many schools do offer tuition waivers and scholarships for international students. According to BeyondtheStates.com, the average tuition cost is \$7,291 per year and more than 40 European public universities provide American students with free tuition. Many schools do offer tuition waivers and scholarships for international students. BTS estimates that the average housing costs are in the range of \$335 to \$500 a month.
4. It won't take as long to earn a bachelor's degree in Europe. With some exceptions, an undergraduate degree will only take three years rather than the traditional four in the United States. Students can complete their degrees faster because European schools don't bother with electives and general education credits. Students jump right into their majors instead.

Being committed to a certain major before starting college will be a deal breaker for teenagers who are undecided about what they want to study. And it can also be risky for students who think they know because many students in this country end of switching their majors at some point during their college careers.

5. Parents can use their 529 college accounts to pay for many European schools. You can use 529 plans at overseas schools as long as the institution accepts U.S. financial aid or loans.

On this federal student aid website, you can obtain an Excel spreadsheet of all the foreign colleges and universities that accept federal student aid. Here is the link: studentaid.ed.gov/sa/prepare-for-college/choosing-schools/types/international#participating-schools

6. At schools that accept federal aid, undergraduates and graduate students can apply for a federal Direct Loan. Grad students and parents can also apply for a federal Direct PLUS Loan. Students who pursue their degrees overseas, however, won't qualify for any federal grants including the Pell Grant that's intended for low and middle-income students.
7. Earning a graduate degree can be much cheaper. Many master's degree programs are just a year long rather than two or three year. And doctorates can be completed in just three or four years in Europe compared to the typical seven years for a PhD in the U.S.
8. Educational styles differ. European schools tend to be focused on independent study. In this kind of environment, students could spend very little time in a classroom. Instead students will do a lot of independent reading. There often will not be many opportunities to earn a good grade and instead grades can depend one just one or two tests.

European schools aren't focused on the clubs and sports that are commonplace in the United States and they don't have the Greek system. A school rather than be located in a compact campus can be spread out in buildings scattered across a city. While people in the U.S. tend to strongly identify with their alma mater, this isn't a common phenomenon in European countries.

9. Homesickness is possible. Some students won't be able to hack the distance. The majority of American college students live within 100 miles of their home. If a student attends a school overseas the trips home will be limited.

Some students won't be able to handle the cultural and culinary differences. Not to mention learning a new language. Pursuing a degree overseas will require a level of maturity that many American undergraduates don't possess.

Carol: Hello Lynn from Washington, DC! My son will be a junior in the fall, and plans to complete the International Baccalaureate diploma program at our local public high school. We lived in Europe for 7 years (France and Switzerland), and as you can imagine the cost of college in the US is a real shock compared to what our friends in Europe tell us they are paying for higher education there (we are American). We also have a son who will be in 8th grade in the fall, so it looks like we will have two in college at the same time for 1 year. I think it is highly unlikely we will qualify for need-based aid, so I am focusing on merit aid (my son's GPA is 3.8 at a very large school—we are proud of him!). Unlike many (most) in this area, we are not focused on the Ivy League. Rather, we want our son to find a great fit and focus on what is right for him—not on what others are doing. It's hard! I am taking this course to learn how to help him build a college list, and to learn how to best guide him regarding cost. I don't want to guide him into applying to a school where he has no chance of aid and will end up having to say no to \$60,000 a year. It's just setting him up for disappointment. We are also considering schools in Canada (I am intrigued by their "co-op" model). Schools in Europe could be a possibility, but with foreign student fees and the exchange rate I'm not sure that will be any bargain. Many thanks! Kind regards, Carol Ps am also trying to better understand when an SAT subject test is required—if you could help answer that for me that would be much appreciated...

Lynn O. »

Hi Carol,

Welcome to the class! That's a long time to be in Europe and I imagine it is quite a transition to move back here! Because you have been in Europe so long and there is a growing number of Americans who wonder if getting a degree over there would be cheaper, I wanted to mention a new relevant website that I am impressed with.

I'd urge anyone who is interested in European options to head over to the website of *Beyond the States*. The site focuses on schools taught in English in Europe. There are over 1,500 bachelor's programs taught in English in Europe. Here is the link: www.beyondthestates.com/

I think your goals are quite practical and I applaud them! One way to look for schools is to check out my latest resource guide: *A Smart Blueprint for Selecting Colleges*. You can find it with all the other resource guides in the Bonus Material module. Here is a post that I wrote last year about how harmful it can be for families to only focus on the most elite schools and why it's unnecessary: www.thecollegesolution.com/stop-fixating-on-these-colleges/

As for the SAT subject tests, it's only the elite schools that require these tests. Mercifully, the biggest system requiring SAT subject tests – the University of California – dropped the mandatory requirement in recent years. A few schools within the UC campuses

(primarily engineering) still recommend them. Here is a link to get a list of schools that still requires the subject tests or recommend them: www.compassprep.com/subject-test-requirements-and-recommendations/

Andrea: Hi Lynn,

I have a question about incurring debt before applying for financial aid. We know we will need to buy a new car within the next year or two. Is it important to incur this kind of debt before applying for financial aid so it's reflected on the financial aid forms (and colleges know that money isn't available to pay for college)? Or do colleges even want to know about your debt? Thanks very much.

Lynn O. »

Hi Andrea,

If you buy a car, you will have less assets in your nonretirement account. Less assets means a lower Expected Family Contribution. But assets don't have the big impact that parents assume. Let's say, for instance, that you you spend \$30,000 to buy a new car and will have that much less in your bank account. With the \$30,000 gone, your EFC would only drop by only \$1,692. Put another way, your eligibility for aid would only increase by \$1,692. And, as a practical matter, your EFC probably wouldn't drop at all or by much less because of asset protection allowances that the PROFILE and FAFSA provide.

Now if you borrowed money to buy a new car, this would not help your chances for financial aid at all. The aid formulas don't care about your consumer debt.

Linda: Hi there! My name is Linda and we live in Brooklyn, NY. I just ran the EFC calculator and it looks like we won't be qualifying for any financial aid. (I guess that is good and bad news!) My daughter is currently a junior and she has expressed a desire to either stay local for college or go to a college that is no more than 2-3 hour radius from home. We've got another child that will be departing for college in 5 years so it couldn't hurt if we could try to find schools that would be generous in giving merit scholarships. Our daughter is an A student and has decent test scores. She is a bit on the shy side so I think she would do better in a warm nurturing environment—definitely needs a campus that is ethnically diverse. Looking forward to learning a lot from your class!

Lynn O. »

Hi Linda,

Thanks for joining the class. You are lucky that you live in New York since the SUNY schools are reasonably priced and, as I mentioned in a previous post, are probably the most inexpensive on

the East Coast. I'm referring to the sticker prices. Merit scholarships can certainly reduce the price of colleges for state universities, as well as private institutions.

State schools provide academic scholarships based almost entirely on test scores and GPAs. These schools, just like private schools, can also offer side scholarships for such things as talents, geographic location and academic majors. At state schools a lot of these side scholarships are funded by alumni. Private institutions that aren't as highly ranked and are located in areas outside of cities tend to be less expensive and offer more students scholarships.

One way to generate ideas is to use *A Guide to Building a Perfect College List* that's located in the Bonus Material module. Start by picking one of the resources listed in the guide and use it to generate some ideas.

One that I'd suggest checking out is the rankings generated by the Center for College Affordability and Productivity that creates Forbes rankings. When you go on the site (centerforcollegeaffordability.org/rankings/2014-rankings/), I'd recommend you click the *Rankings* hyperlink. Once you do that, you'll see all sorts of lists including schools grouped by geographic regions and types of institutions.

If you want to get real wonky, click on the link to the component rankings of the 600+ schools that the center ranks. You can see subscores for any school on such things as RateMyProfessor (RMP) ratings, grad salaries via PayScale.com, grad rate, retention rate and more. I've found looking at this wealth of information fascinating. Here is the link to the component rankings: centerforcollegeaffordability.org/uploads/component-rankings-2014-v2.pdf

Eva:

Hello,

My name is Eva, I am the mother of a junior in HS in Hopewell, NJ. My professional background is international marketing and the music business. I am currently back at graduate school at the College of New Jersey pursuing my M.A. in counseling.

The new FAFSA change is a disaster for me. I am self employed and had a great 2015 but will have a horrible 2016—I will be penalized twice because the 2015 tax returns will be used for FAFSA in my daughter's freshman and sophomore year in college. What can I do to explain this drop in income between 2015 and 16?

I'd like to add that I am still in the final course for the IEC Certificate program at UCIrvine Ext. (almost completed) and I agree that we have not learned much about how to judge a school's generosity, willingness to give merit aid or how to compare endowments...I am originally from Germany where a decent college education is free, so I am shocked at the college costs in the U.S. and would like to do my very best to get that price down when my daughter goes to college!

Lynn O. »

Hi Eva,

Welcome to the class. If you read through all the introductions, you'll see many other individuals who have gone through the University of California college credential courses. I can certainly appreciate the shock that Germans must have when they see how much a college education costs in this country. I believe that Americans can get free tuition if they attend universities in Germany. I wish we were much closer to the German model!

I'd be curious about your pursuit of a master's in counseling at the College of New Jersey. I have written in the past about this reality: graduate schools of education do not include any classes on college planning in their counseling degree programs or if they include one it's an elective. This is truly a national scandal because it's these master's degrees that are a requirement for individuals who want to become public high school counselors. Apparently schools of education don't include college planning courses because the accrediting bodies don't require it. What a mess!

Eva »

Yes, Lynn, you nailed it. It is a disgrace that Schools of Education do NOT teach any College counseling courses as a part of the school counseling track because CACREP does not require it. Instead, we had to take an intense load of Statistics and Research methods to the point where a lot of people mentally checked out. Will I ever do a Chi square again? I do not think so!

If I'll do research in the future, I'll hire a Statistician to do the tests and calculations for me... because I knew that we would not cover these important college courses I signed up for the UCI program. This way, I am qualified to work as an IEC but also have gained an edge over other school counseling candidates.

I have a question for you: My daughter is interested in small liberal arts colleges, mainly Guilford, Eckerd (her 2 favorites so far), Mc Daniel, or Clark University in Worcester, MA which we all visited. How can I exactly compare how much merit aid these would give?

My daughter—an 11th grader—has a 3.8 GPA in a competitive NJ high school and is a member of the National Honor Society. She tutors others in German for NHS. However, she has a learning disability and is not a great test taker. Her New PSAT score was 960 and she is now preparing for the June test. Planning to take another SAT in October. She is also a 3rd degree black belt in Taekwondo, has won 3 State Championships over the last few years and started a martial arts club at her high school. She is interested in special education, art education or criminal justice as potential majors.

I am looking for an affordable college experience, but also for a nice, friendly social vibe and a supportive environment, if she needs academic help. My daughter wants to know everyone on campus and really get to know and consult her professors. Thanks so much for any advice you might have.

Lynn O. »

Hi Eva,

That is disgraceful to make grad students take so many statistics courses when it will have little to no benefit on the job they will be expected to do. CACREP obviously needs to change, but there are a lot of holy cows that have vested interests in keeping the status quo.

When I was looking at the schools that your child is interested in, I did want to mention that Eckerd is not a test-optional school. I would definitely use the net price calculators for each school to determine what kind of merit money the schools might offer. Also ask the test-optional schools if merit aid would be impacted—or not available—if test scores weren't submitted. I'd also pay attention to price. Eckerd is \$7,000 more than Guilford with the lowest price tag. Colleges in the South are typically less expensive so I think this is a good place to continue looking.

Tracy:

Hi Lynn,

Because we had such a difficult time getting into the right class, I am just now introducing myself. I hope you will still be able to respond to this post.

We are SoCal family who have two children heading off to colleges next fall. My son Austin is currently attending community college and wants to transfer into a school that offers Chemical Engineering. He has dreamed of getting into UCLA and has followed their very strict prerequisites (i.e. multiple calculus and chemistry classes) closely. His current GPA is a 3.8. Now that I have been exposed to your material, I wonder if there is a better Chem E program out of state. We are certainly interested in getting the most bang for our buck. With this in mind could you please recommend some good bargains on out of state engineering programs for transfer students.

Our daughter, a high school student, is also getting ready to go off to college. She has a 4.2 and 700 critical reading, 700 math, on her 1st attempt. She has taken several AP's and has scored 4's and 5's. She is interested in Computer Science. With two kids in college our EFC score is actually pretty good at 17,500 but in two years, when Austin graduates, this score will double. Thus, I am running NET calculators for the 1st two years, and a separate net score for year 3 and 4. Unfortunately, we will ultimately be paying a significant amount of money for our 2 students. So, California schools, even State schools, may be out. I have been looking into some honors programs and would like some recommendations for honors programs that have good comp sci departments.

I have also looked into WUE schools but have noticed that students need to apply for these slots. Do you know the general criteria and if most students get the in state rates for all 4 years?

Okay to sum up, I would like some recommendations on schools with the best bargains for a transfer student interested in a Chem E program. Recommendations for low price schools, either Liberal Arts or honors colleges, for my daughter who wants to study computer science.

I would like more detailed information regarding criteria for WUE schools. Lastly, do you have any suggestions on how to deal with the huge price jump for year 3 and 4 that will affect our daughter's overall price? Will liberal arts schools work better for this eventuality? Thank you so much for your class! I think the information is superb!

Lynn O. »

Hi Tracy,

Thanks for joining the class and I am sorry that you encountered difficulties in getting started! I think it is wise that your son look at different opportunities. I would certainly apply to the state engineering programs that would include the UCs, as well as the Cal States. There appears to be three Cal State campuses that offer chemical engineering. Here is a list: en.wikipedia.org/wiki/List_of_engineering_programs_in_the_California_State_University

A couple of things you need to think about is that transfer students need to pay attention to how many of their credits will transfer. Unless there is a built-in transfer program that protects these credits, your son should inquire about how many credits will be accepted. I would ask for a credit transfer review from a transfer counselor at the four-year institutions.

Transfer students looking for price cuts are going to have a more difficult time getting meaningful scholarships/need-based aid because first-year students get the best awards. There are some schools that offer transfer net price calculators that can be helpful, but federal law doesn't require schools to offer these.

As a practical matter, whether you get financial assistance for your son at a UC or Cal State will depend on whether he would qualify for a Cal Grant, but from what you said your EFC I would say that's not going to happen. Here is the link with the income ceilings for the Cal Grant: www.csac.ca.gov/doc.asp?id=1122

I would definitely suggest that your son explore state universities with engineering in the interior West. As a group, these schools are least expensive public institutions in the country. Some may offer the discount rate via the Western Undergraduate Exchange (students pay 150% of what residents pay). On the website you can see what schools offer the price cut to transfer students.) Luckily most do. Here is the link: wue.wiche.edu/search_results.jsp?searchType=all I should mention that you don't have to live in the West to get great scholarships from state schools in the interior West.

I can't tell you what specific schools have wonderful chemical engineering and I can't imagine that anyone has this sort of knowledge. It is possible, however, to research this by visiting the academic departments of schools and reading everything you can and then contacting a couple of professors and asking how you can connect with recent grads and upper division students in the chemistry department and find out their experiences. Ask about job placement, internships, research opportunities etc. And, of course, you should absolutely try to visit. This will take considerable work, but it will be well worth it. I have a dear friend who is flying from San Diego

to an open house with her son this weekend at Montana State, which has a great reputation for making undergrads a priority and ensuring that they all have an opportunity for undergraduate research. I told her son, a brilliant student who wants to be an engineer, that he should contact the head of a particular program within the engineering department to ask about meeting with him, when he's there. The professor responded almost immediately and told him he'd love to visit and signed his email "Dave." He is pumped about the visit when he will be also talking with current students.

What's critically important for students is to not just fall in love with a brand name whether that's UCLA or any other school. You have to drill down and research what's really happening with undergraduate education in a particular department because it can vary dramatically by school. I would suggest the same for your daughter. Since she has high GPA and test scores, she would have opportunities to get excellent scholarships from state universities that have honor colleges. One nice thing about state universities is that they are often transparent regarding their scholarship opportunities. They often publish the test score and GPA requirements for awards.

By the way, your EFC would be irrelevant if your children went to public universities outside California. State schools almost exclusively give merit scholarships to students and not need-based aid. You can learn more about how state schools price themselves by looking at the lesson, *State Universities and Merit Aid*.

To generate ideas for both of your children, I'd urge you to check out *A Guide to Building a Perfect College List*. I would also urge you to read the lessons in this course about how private schools price themselves for your daughter.

Deborah: I am a new college advisor and would like to learn more about financial aid in order to provide better help for my students. I finished the UC Berkeley Extension certification in College Advising and Career Planning last May and worked without about 5 private students and 18 students at a local public high school (as a volunteer) this fall. It was a great experience and I now have a lot more confidence than I did in September. I'm especially interested in learning about colleges that are particularly generous (or not) and schools that provide merit aid.

I live in Northern California in the San Francisco Bay area, although I grew up outside of NY and lived on the East Coast until 1989. In my past life I was an epidemiologist, conducting research and teaching at UCSF and Stanford.

Lynn O. »

Hi Deborah,

Welcome to the class. I've had lots of independent educational consultants take my class and I think it can provide you with a competitive edge. The UC extension certificates pay little to no attention to the financial side of college.

I also think the instructors in these classes are going to be very careful in terms of what they say about schools' practices (including financial ones) because they don't want to alienate the institutions. In fact, the NACAC (Nat. Assn. for College Admission Counseling) code essentially says that members cannot say negative things about colleges which I think is mind-boggling because higher-ed institutions are businesses just like car makers and cell phone companies.

In my class, I don't sugarcoat things and share the realities of college pricing with everyone.

Deborah »

Hi Lynn – I wanted to add one comment about NYU. My son is a junior there, in the Gallatin School for Individualized Study. I was surprised that he really really wanted to go to NYU and perhaps even more surprised that my husband and I allowed him to do so. He has had a phenomenal experience there. In the Gallatin School classes are capped at 20 students and all are interdisciplinary and taught by faculty. He has had lots and lots of interaction with professors, has only had 1 large lecture class, and has gotten jobs working with faculty members after both his freshman and sophomore years. He also went on a school sponsored and highly subsidized trip to the Galapagos with 20 students, 2 faculty members and a naturalist. My other son went to Oberlin and while his classes were all small (ranging from 3-70 at the most) and he had lots of faculty interaction, he graduated wholly unprepared for the real life and got almost no support for finding jobs or internships along the way. I generally agree with your preference for small liberal arts colleges, but for my two kids the big university has worked out better. If I wanted to generalize I would say that large research universities can work when the student is in a smaller program within the university (e.g. an honors program).

Lynn O. »

Hi Deborah,

Thanks for sharing your experiences with your children. You are right that you can only go so far with generalizations. The experiences will vary within departments. That's why I always say that families should evaluate academic departments within colleges and universities. And when you are looking at research universities, see if a child would qualify for an honors college and learning communities. What I don't like about NYU is that the schools is stingy with need-based aid AND merit aid.

Hilary:

Hi Lynn,

I finally found the time to sit down and introduce myself. I am the parent of 3 children. A 15 1/2 yr. old, and twin 12 yr. old. I recently completed the UCLA certification for college counseling. I am fortunate to be an associate with The College Advisor in Westlake Village, CA. I am looking to reinforce what I learned in the certification program and also to look ahead towards our future college costs.

Lynn O. »

Hi Hilary,

Welcome to the class. As you might have already discovered if you've read some of these entries, I've had a sizable number of people in the class who have received a certificate for college counseling from one of the University of California extension programs. Out of curiosity, I completed the UCLA program myself in 2009. Usually parents who gravitate to educational consulting do so after their children have gone through the process. They enjoyed the experience and want to continue it. I am sure it will be helpful to you to have educated yourself before your children face these big decisions. I just responded to the introduction by Deborah Moritz, who went through the UC Berkeley program, and I'd recommend you read my response to her too.

Sharon: Hi Lynn –

Our daughter is a sophomore at a 3,000 student public school in a suburb of Atlanta. She is a magnet student in the school's international studies program, is ranked in the top 1% of her class, holds many school leadership positions, has earned two varsity letters in lacrosse and has significant volunteer hours.

Through her club lacrosse program, she has had the opportunity to visit many colleges throughout the country. That travel experience has been invaluable because it wasn't orchestrated by mom and dad, and she truly had the opportunity to form her own opinions. She prefers small, private liberal arts colleges in rural or suburban settings—preferably in the South. (She'd like to play D3 or club lacrosse, if that happens to work out). After college, she hopes to attend graduate school—most likely in law or international business.

She will not qualify for financial aid. From what I've learned in the first couple of weeks of your class, her preference for small, Southern liberal arts colleges is probably a good thing for obtaining merit scholarships.

So here's our question: how do we balance our goal of reducing college costs with her goal of getting into a good graduate program? If she decides to go to a "no-name" college because of an offer of a large merit scholarship, will she be jeopardizing her chances of being admitted to a well-regarded graduate school? Are there any steps that we should follow in performing this balance? Thanks so much for your insight!

Lynn O. »

Hi Sharon,

Congratulations on your accomplished daughter. I think it's smart to be looking at liberal arts colleges and those in the South are among the best values. If your daughter wants

to attend graduate school, attending a liberal arts college is an excellent move. Per capita, more liberal arts grads go to graduate schools than students who attend universities. Here is an article that I wrote on this subject a few years ago: www.thecollegesolution.com/the-colleges-where-phds-get-their-start/

There are a variety of reasons for LAC advantage. First, students receive a more personalized education at a college where the class sizes are small and a professor's ability to teach is an important factor when these institutions hire. In contrast, hiring at research universities is focused on the research output of professors. At research universities, you can be a bad teacher and an accomplished researcher and get tenure.

It is also easier to find mentors and advisors among the faculty at liberal arts colleges. And this can be extremely important when applying to graduate schools and, just as importantly, figuring out where to go. In contrast, it can be quite difficult getting recommendations from professors at research universities, much less undergrad research opportunities. I have a friend at a prestigious U. of California campus who says he is always turning down requests from his chemistry students for recommendations for med school because he never got to know these kids whom he taught in lecture halls. His child, by the way, went to a liberal arts college. I'd also read Malcolm Gladwell's book, *David and Goliath* that does discuss this issue and recommends the virtues of being a big fish in a small pond.

What people don't realize is that there is a huge oversupply of professors in this country. The liberal arts colleges can easily hire professors from the name brand graduate schools. The professors that my son had at his college (Beloit) included PhDs from Berkeley, University of Wisconsin, Michigan, Cornell, U. of Chicago etc. Families aren't familiar with liberal arts colleges, but graduate schools are.

Ross:

Hi Lynn,

This Ross Johnson, I'm from Andover, MN. I have a sophomore daughter that is a good, not great student (3.50 GPA), is a top-caliber soccer player, avid piano player for 8 years and volunteers weekly with an organization that provides meals to individuals with hiv/aids and/or cancer. My daughter has looked at a few colleges in Minnesota and Iowa that she is interested in attending. My wife and I have good incomes, so need-based aid will be limited, and my fear is merit-based aid may also be limited. I'm looking for any advice you have to help reduce the amount we pay for their education. Looking forward to your class!

Lynn O. »

Hi Ross,

Thanks for joining the class. There are plenty of schools that would love to have your daughter. There are many colleges and universities in the Midwest that would provide your daughter with merit aid. To save the most, look for schools that have a lower sticker price and give out

generous need-based aid. I'd recommend looking at the lesson entitled, *Looking for College Bargains* in the Targeting Schools for the Most Money module to gain a better appreciation of this.

I'd also check out *The Ultimate College List Builder*, one of the resource guides in the Bonus Material module, which is a quick way to check out what percentage of students receive some type of discount from hundreds of schools divided up by state and also what the average award at each school is. From there you can drill down deeper using resources that I mention in the module entitled, Tools to Find Generous Colleges.

Stefan:

Hi,

My name is Stefan. I am teacher of economics at a private school in NY city. I have been working with the college counselor to out together a package of information for parents. Many of them are in the middle group that does not qualify for financial aid but is not affluent enough to pay full tuition for a few kids at the private colleges.

At the same time, I am the father of three daughters, (14, 16, and 18). One is currently studying computer science at Cornell in the College of Agriculture and Life Science (CALS) , which is the state school within Cornell and has a greatly reduced tuition for instate students (a well kept secret).My second, a high school junior interested in physics and computer science, has great hopes of attending an elite school, although ongoing chats about finances have helped her focus on certain schools that provide generous financial or merit money. The youngest is not focused on college so we have a few years time there.

So, as you can see I have two very different interests in this seminar and certainly hope to complete both my task as teacher and father to get my students and daughters into he best possible school at the best price. Looking forward to learning.

Lynn O. »

Hi Stefan,

Welcome to the class! That is wonderful of you to be helping create materials to assist families at your school. i think high-income parents on the East Coast are in a bind because it does cost so much more to live in the region and their homes have a lot of equity. On top of that, East Coast schools tend to charge more because they of their location, location, location. One great thing about living in New York is that the SUNY system (acronym for state universities in New York) are no doubt the most reasonably priced public universities on the East Coast. Congratulations on your daughter taking advantage of the one that is located at Cornell.

As for your younger daughter going to an elite school, whether you could afford it would partly depend on your Expected Family Contribution. If your EFC is modest, your daughter could end up qualifying for considerable financial aid. Please check the resource guide, *The Ultimate List of the Nation's Most Generous Colleges*, for schools that meet 100% of financial need. On the other

hand, there are schools like NYU, Emerson, Boston University, Carnegie Mellon and many more where the aid is likely to be poor and the bill outrageous.

The challenge is getting well-off families, who dreamed of elite private universities, to include other schools in the search. Some parents would rather go into huge debt to underwrite a degree at a brand name university and I find that unfortunate.

As I mentioned in the 2nd webinar and in the course, research universities have more students paying full price than master's level universities and colleges. I think it's critical that families understand the difference between colleges, master's level schools and research universities. Here is a post I wrote about research universities that I'd urge you to read: www.thecollegesolution.com/research-universities-a-dirty-little-secret/

Tony:

Hi Lynn,

I discovered your website four years ago when my first daughter was preparing for college. I found your information extraordinary because it seems everyone is against the parents financially in this college endeavor. My daughter choose Kalamazoo College here in Michigan (the most expensive school in the state) with your help and advise we paid just more than half of the \$44,000 a year tuition including room and board, which was about \$7,000 more than our EFC. We did save a ton of money though since she graduated with two majors in only three years because of AP credit. She did have to really fight for this as the school was less than excited to have her finish one year early. I suspect it was more about the lost revenue than to benefit her.

We have our second daughter preparing for college now, she is currently a Junior. I would love our next experience to be closer to our EFC. She is a swimmer and would like to swim in college but we understand most of the aid is for academics but would like to find a great school at an affordable price where she can swim on a good team. Looking forward to the class. Thanks for your help!

Lynn O. »

Hi Tony,

Welcome to the class! I am so glad that my advice helped you find a school that worked for your daughter. Getting out in three years is a tremendous way to cut the cost of college. The daughter of a dear friend of mine graduated from Mount Holyoke College in 3 1/2 years after the mom promised to split the semester savings with her. That was all the motivation she needed to make it happen.

That's a great goal to have for your second child—find a school where you won't have to pay more than your EFC. Keep in mind that swimming will rarely provide the kind of scholarships that would exceed what you would get via academic merit aid and need-based aid. You'll learn more about sports issues in the lessons in the module entitled, Sources of College Money.

In your search, I'd suggest that you look at the schools in my resource guide, *The Ultimate List of the Nation's Most Generous Colleges*. There are dozens of schools on the list. Another way to reduce the cost is to look for schools with lower price tags which tend to be colleges and master's level universities off the coasts.

Kathy:

Hi,

My name is Kathy and we live in San Diego California. My daughter is a straight A 11th grader that is taking the IB program at SDHS. She is a ballet dancer and is looking for a liberal arts education.

We would like to identify schools where my daughter will get enough merit aid to bring her costs line with what we would expect to pay at a UC school. We think she would thrive in an environment where there are small classes and access to the professors.

If we are filling out the EFC correctly, we will not qualify for financial aid. We would like help understanding the FAFSA and PROFILE applications.

My daughter would like to stay in southern California (Chapman and Occidental are two that she has visited and liked) but is willing to consider schools out side of California. She is currently taking Sociology 101 at UCSD and loves it. History is her favorite subject along with English. She is hoping to get an internship at a law firm this summer.

Lynn O. »

Hi Kathy,

Welcome to the class. That's great that your daughter wants to pursue a liberal arts education. As far as I'm concerned, there are enough teenagers wanting to do this.

If you won't qualify for financial aid, you need to understand that the merit aid at Californian universities and colleges is typically small. Obviously, there are some exceptions, but the odds aren't good. There is very little merit aid for the UC and CSU schools. The big award program for the state schools is the Cal Grant which covers the tuition at the public universities. Here is the link to the Cal Grant income ceilings: www.csac.ca.gov/facts/2016-17_income_and_asset_ceilings.pdf

The merit aid for private schools can be lower because so many students want to attend schools in cities in California. For instance, average merit aid at Occidental is about \$10,500, Santa Clara U. is \$13,000 and Loyola Marymount is less than \$8,000. These schools are also among the most expensive in the country for the same reason. Some private schools—Stanford and Pomona—provide no merit aid. Claremont McKenna only gives 15 students merit aid and the average award is less than \$10,000.

As an outlier, USC does provide 22% of its students with merit aid and the average is about \$22,000. If you are looking to make a significant dent in the price of college, I would suggest you should also add some schools out of California.

Rebecca: Hi Lynn,

My name is Rebecca and I also live in San Diego. I have 4 daughters—2 are already in college. My oldest will be graduating from NAU this May and my second oldest is finishing her second year at St. Mary's College. I still have a Junior and Freshman at home. Even though we've already been through the college application twice, it was different both times. I'm hoping to become even more knowledgeable in options for my two youngest. My daughter that's a junior is looking to go to school in NY but I'd like her to explore other options and hope with taking your class I can guide her to finding similar schools with better outcomes. I look forward to the webinars and going through the class.

Lynn O. »

Hi Rebecca,

Thanks for joining the class. That's quite a challenge to have to go through the college process and pay for it four times. I would hope your daughter would decide to also look at schools outside of New York. I have no idea what your daughter's interests are, but I would like to mention for the benefit of everyone reading this what could be the best bargain in NYC—Fashion Institute of Technology. The most popular majors are in visual/performing arts and business/marketing and communication. Tuition and room/board is less than \$28,000.

Kathryn: Hi, everyone!

My name is Kathryn Miller. I am an independent educational consultant serving students and their families in the Denver metro area. I started my practice in 2009 and am a member of the Higher Education Consultants Association (HECA) having served on our board for 4 years. Affordability continues to be the biggest challenge for many of my clients, so I want to continue to learn from Lynn and other colleagues about improving opportunities for aid. Thanks, Lynn!

Lynn O. »

Hi Kathryn,

Welcome to the class! I am so glad that more independent educational consultants are interested in incorporating knowledge about how to make college more affordable. I would argue that it is essential now. I am glad you taking another whirl with the class!

Laura: Hi Lynn,

My name is Laura Blanche and I am an IEC from the Philadelphia area. I have worked for the past 22 years as a public H.S. Guidance Counselor and decided to follow my passion for college admissions and retire early to start my own consulting company. I am a Professional Member of both IECA and HECA and would love to learn more about financial aid strategies for the families I work with, which typically do not have high need. I am very interested in schools that are historically known as most generous for merit aid.

I look forward to participating in the College Cost Lab. Thanks for sharing your expertise!

Lynn O. »

Hi Laura,

Welcome to the class! You will definitely learn more about how to identify schools that provide a lot of merit aid in this course. I have a lot of lessons on this very subject. Check out the modules entitled, Tools to Find Generous Colleges and Targeting Schools for the Most Money, Parts I and II.

Also I'd urge you to start by reading the resource guide entitled, *The Ultimate College List Builder*. One of the things it includes is a list of 722 schools and the percentage of students who receive grants and/or scholarships. I think you'll find this guide an eye opener!

Sara: I am a mom to a junior at an early college charter school in South Carolina. You would think that a charter school devoted to college would have better advising and counselors but...(most kids here go to Carolina or Clemson so not much call for specialized knowledge).

His school is not IB, does not offer AP and only recently started offering honors level classes. He will have 36 college credit hours of english, math, history and foreign language (all of which he has received A's) but they are unlikely to transfer since they are accredited only among southern universities. My son really wants to leave the south and is mainly looking at northeast universities. That means that in-state tuition as well as substantial state merit scholarships are now out the window. I used the U of MD college calculator (where my husband and I both attended undergrad) and it told us we would be on the hook for the full amount—not a single grant!

We desperately need help choosing some appropriate colleges to apply to that he will be happy at, flourish academically and socially, but that we can afford. We have had a bit of bad luck in that I was unaware of the FAFSA change and assumed we would be using 2016 tax returns. I busted my butt and worked three jobs as well as cashed in some stock options last year to start a college fund—no way I can continue to do that! So our 2015 income was considerable higher than these next years will be. Signed, Concerned in South Carolina.

Lynn O. »

Hi Sara,

Thanks for joining the class! I can appreciate that your son wants to attend school in a different region and I think it is an excellent idea for families who can find affordable options. Both of my California kids attended schools elsewhere (Wisconsin and Pennsylvania).

When cost is an issue, I would suggest considering throwing a wider net. The most elite schools in the Northeast are among the most generous institutions in the country, but you also have to consider that these are the hardest to get into. So the chances of going to an Ivy or a schools like Georgetown, MIT, Amherst and Williams is remote. And for parents with a high EFC, these elite schools will charge full price. At many of these schools, half or more of the students are extremely wealthy and paying the full tab. Here is one illustration of this, students from the richest quarter of the population outnumber those from the poorest quarter by almost 25 to one at the nation's most competitive colleges and universities.

As for state schools in the Northeast, they are among the most expensive. I suspect the reason they can price themselves higher is because for many families living there, the alternative is even more expensive private schools in the region. I wouldn't assume that your son's credits won't transfer. This is something you would want to explore at schools that your son is considering since that could help him graduate earlier.

As you'll learn in this class, state and private schools that aren't located on either coast or in major cities will often provide better merit scholarships and the price tags can be lower to begin with which can make your money go much farther.

Frances: Hi, my name is Frances. I am from Naperville, Il with twin daughters as juniors in high school. I would like to learn colleges/universities that will give my daughters the best education for a reasonable amount of money.

Lynn O. »

Hi Frances,

Thanks for joining the class. You will learn a lot in this class! One thing that you should know is that your Expected Family Contribution will be lower with your daughters in college at one time. With two in school, your EFC will drop by 50% for each child with schools that just use the Free Application for Federal Student Aid (FAFSA) and by 40% for schools that use the secondary aid application called the CSS/Financial Aid PROFILE.

Let's say with one child in college, your EFC would be \$30,000, but with two in school the EFC would drop to \$15,000 for each child. You'll learn a great deal about EFCs in the module entitled, Your Family's First Step. When hoping for need-based aid, having two or more children

in college at once can make college more affordable when the students end up at schools that meet a high percentage of a family's demonstrated financial need.

Cathy: Hi, I am Cathy Cimoch mother of 16-year-old quadruplets and 10-year-old twins. We live in Milwaukee, WI. As you can well imagine, one of the comments that I heard shortly after the quads birth was, "Oh no four kids going to college at once," and "Can you imagine having four kids driving at the same time?" Life has been grand being a mother of six with only two pregnancies. Yet, it does have it's challenges like sending them to COLLEGE!

One of my greatest insecurities or fear is exactly that...having 4 kids go to college in 1½ years. They graduate from high school in 2017. HELP, I have been reading books, attended lectures and now taking your class. I need to find out how to get my kids into a good college and pay as little as possible.

We make too much money to get much FAFSA assistance. The government doesn't understand the cost of raising six kids is very expensive. It's not like we live a lavish life. I want to learn more about merit money, endowments, scholarships and whatever else I must know to do my best job at sending my kids to college without sacrificing our retirement money. We are late in the game. I am 56 years old and my kids are 16. We can't afford to go into retirement funds, or our kids will be taking care of us when we are 75. I don't want my kids to have big student loans. That is the worst thing we can do for young adults to establish themselves after college.

I also understand that our kids are a commodity when it comes to selling them to a college. I understand that grades, ACT scores, community service, clubs, athletics, and any other accomplishments or talents your kids have help to leverage the cost of college. I want to learn how to spin it! I want to know the secrets that the admissions office doesn't tell you. I want to be able to dig deep before we meet with a desired college so I know the questions to ask to get funds they don't tell you are available.

So there you have it! I look forward to being better prepared when this momentous stage in our lives happens.

Lynn O. »

Hi Cathy,

Thanks for enrolling in the class. With six kids, I'm glad you did! That's wild to think you had two pregnancies and ended up with six children.

I wouldn't assume that you won't qualify for financial aid. The more children you have in college, the lower your Expected Family Contribution and the greater your chance for need-based financial aid. When you have four children in college simultaneously, your federal EFC will drop by 75% for each child. So, for example, let's say with one child in college your EFC would be \$30,000. With four in school at once, the EFC for each child would drop to \$7,500 for each one.

With the CSS/Financial Aid PROFILE formula, the EFC would drop by 65% for each child. Of course, having a lower EFC doesn't automatically mean you would only be obligated to pay this lower amount. The most elite schools are the ones that are more likely to only have you pay your EFC. Most schools do not meet a child's full need. I think it's a no brainer to look at state universities in Wisconsin as you also consider other state and private options. Depending on your finances, you may also have to look at Wisconsin community colleges.

As for other state options, I'd strongly suggest you look at the lesson entitled, *State Universities and Merit Aid* in the module entitled, *Targeting Schools for the Most Money, Part II*. Since you live in Wisconsin, there are some reciprocal agreements with state schools in other states in the region. This could make a state education in another state on par with a Wisconsin degree. State schools in Minnesota, for example, are among the most reasonably priced for non residents no matter where they live. Someone who wants to attend U. of Michigan as a nonresident will almost always have to pay a huge price to attend, but at the U. of Minnesota flagship in the Twin Cities, the price will be considerably less. Does the premium you have to pay at Michigan mean it's a better school that provides a better education? I'd say absolutely not! When looking for a good deal at state universities across the country, look for schools that don't make it onto the dream lists of teenagers and parents.

When looking at state universities outside of Wisconsin, you will be looking strictly at what kind of merit awards schools give out. Nonresidents rarely ever qualify for need-based aid. The best thing that your kids can do, whether they are looking at state universities or private colleges and universities, is to be the best students possible. Higher test scores and GPA will bring better awards.

As for private schools, the most elite offer the best need-based awards, but these schools tend to give little or no merit scholarships. And, as a practical matter, few students get into these schools. Most private schools give tuition discounts to nearly all their students, but the amount will vary tremendously. Private colleges and master's level universities, as opposed to private research universities, are far more likely to give merit scholarships to affluent students.

I'd urge you to read the lessons in the *Targeting Schools for the Most Money, Parts 1 & II* and also the lessons in *Tools to Find Generous Colleges*. If it turns out your EFC would make your children eligible for need-based aid at private schools, check out the resource guide in the Bonus Material section entitled, *The Ultimate List of the Nation's Most Generous Colleges*.

In this class you will discover how to see what percentage of students get awards, as well as the average ones. And you will learn why you need to use an EFC calculator now, as well as start using institutional net price calculators to see what kind of tab you would potentially face for children at particular schools.

Diana:

Hi, I'm from Santa Monica, and I work one-on-one with college bound teens to help them find, apply to, craft essays for, and get financial aid from their best fit colleges. My students run the gamut from Ivy bound to C students, and their parents do too—from those with no need to the very poor.

In addition to my private practice, I also volunteer as a college counselor for an LA charter school who will be graduating their first class next year.

Lynn O. »

Hi Diana,

Welcome to the class! How nice that your practice includes such a broad swath of students, as well as income levels. I suspect that makes what you do more gratifying and interesting! Congratulations for volunteering at the fledgling charter high school. I know you will learn a lot that can help them.

Tony: Hi, my name is Tony. I live in San Diego, California.

I have a 7th, 8th and 10th grader. I hope this course will help me identify merit based scholarship opportunities for them. Thanks, Tony

Lynn O. »

Hi Tony,

I'm glad to see that there is someone else in the class from San Diego, where I live! You will learn a lot about how to identify sources of money for your children in this class. In fact, you will learn a lot just by scrolling through the comments of other parents who have taken this course and my responses.

Jennifer: Hi Lynn,

I'm excited to be taking your class! I live in Bailey, CO (about an hour outside of Denver in the mountains) and work with students throughout the Denver metro area and Boulder. I attended one of your HECA webinars a few ago and was impressed with the information you provided.

I spent 12 years working in college admissions and just left my position as Senior Associate Director at Lake Forest College (Lake Forest, IL) this past summer to pursue a career as an independent educational consultant. As an admission counselor at a small, liberal arts college I had responsibility for helping families understand their financial aid awards, loan information, etc. However, I realize my knowledge is somewhat limited as I worked for over a decade at just one college.

I look forward to learning much more about the financial aid process so that I can relay that information to the students I assist. Thanks, Jen

Lynn O. »

Hi Jennifer,

Welcome to the class! I've been to Colorado many times, but I've never heard of Bailey! Lake Forest was one of the schools that my son applied to and he got a nice scholarship, but he decided to attend Beloit College, which turned out to be an excellent fit for him. Your background in admission at Lake Forest should give you an advantage as you start your new career as an independent educational consultant.

I'm curious if you were privy to the institutional discussions about preferential packaging at your campus and discussions about need-aware practices. It's been my understanding that these discussions were largely conducted by the dean of admissions and the VP for enrollment management or an outside enrollment management firm. It's been my perception that just how the sausage was made wasn't something that is widely known in college and universities admission offices.

Jennifer »

Hi Lynn,

I actually think I may have been your son's admission counselor years ago (my maiden name is Motzer), which is such a small world if that's the case. Your last name sounded so familiar to me when I signed up for this class. Did he attend high school in California? If so, I recruited students from CA for about 7 years while I was at Lake Forest. That's great he had a wonderful experience at Beloit. I definitely love the ACM schools!

I was privy to the institutional discussions about preferential packaging and need-aware practices. It was a conversation that we had at the beginning of each year as we discussed targeted NTR for the year and how we were going to achieve the goals set for us by the college. We had a rating system for the students we read as admission counselors and that information was provided to the financial aid office to help guide packaging policies. Of course, there were some conversations that were had been the VP of admissions and Director of Financial Aid. We all had access to the financial aid portal to be able to access information on our students (institutional and federal methodology, appeals, etc.).

Carl: Hi! This is Carl.

I live in San Diego with my wife Grace and daughter, a junior in High School. She would like to major in Creative Writing. We are looking at schools on the West Coast that offer this major (or BA). She would also like to continue with music (cello) and french language study. I am 65-years-old and still working. We would like to get the best price for our daughter's education possible at a school that fits her needs. We were highly referred to you from our friend John. It feels daunting and overwhelming as we begin this journey...

Dan: Hi Lynn, I'm living in San Jose, CA with my daughter and wife. I just retired (early) in January at 58. Not because I'm that well off, just wanted to free up my time to explore more important interests. That includes helping my daughter (a junior) prep for college, wading into the confusion around applying and financial aid. I considered paying the \$2,000 or more for a consultant in college financial aid, but thought I'd like to try to become my own expert with our help. (That may be too ambitious but I feel up to the challenge). Also, you won me over with your attitude, and you seem very knowledgeable about university workings. I'm hoping to absorb some of your insights and get a good working knowledge of what we need to do in the coming months. Really glad you're out there, thank you for making your self available! People like you are sorely needed! Kind regards, Dan.

Lynn O. »

Hi Dan,

I am so glad you joined the class. I don't think you are being too ambitious! I think many parents and children are capable of successfully navigating the college process on their own, but they just don't have the knowledge to do so. College pricing has become more transparent than in the past, but families don't know this, much less know how to take advantage of it. That's where I can help!

I maintain a very healthy skepticism about the higher-ed industry, and it is an industry, rather than assume that colleges and universities are noble institutions that are working in the best interest of families.

Because you live in San Jose, I thought that I'd mention that I often use San Jose State as an example of a school with a dreadful graduation rate. It's less than 8% and when I tell that to audiences in California, I hear a lot of gasps. (Many Cal State U. campuses have similar grad rates). You can find the four and six-year grad rates of any school by heading to College Completion, a microsite of The Chronicle of Higher Education: collegecompletion.chronicle.com/

Monique: Hi, my name is Monique P. and I from eastern Massachusetts. My son is a sophomore at a local Catholic High School and his passion is in Music and Arts. I have done significant research myself and hope to use Lynn's course to cut through some of the time it takes to do additional research on the best schools for my sons interests.

Lynn O. »

Hi Monique,

I am glad you enrolled in the class. I might have already shared this, but here is a guest post that you might want to read: www.thecollegesolution.com/plan-b-for-future-art-and-music-majors/

Stand-alone music and art schools are among the most expensive in the country and most of the money is merit based that typically is linked to portfolios/auditions. There are many “regular” universities and colleges, however, that offer music and art that provide better discounts. Just something to keep in mind. Here is a post that illustrates this reality. The post talks about the federal College Affordability and Transparency Center where you can learn the identity of the most expensive schools in the country, and more importantly, which have the most expensive net price after typical scholarships/grants are deducted.

www.thecollegesolution.com/where-you-can-find-the-most-expensive-colleges-and-universities/

Susan: Hi Lynn,

I am a US diplomat serving in Dar es Salaam, Tanzania with residency in NY. I have 3 children: a sophomore interested in civil engineering, a freshman, and a 7th grader. All are currently in an IB Middle Years Program at an International School, which will roll into the IB program. I am most interested for the sophomore but clearly whatever I learn will help me with the other 2.

Lynn O. »

Hi Susan,

Wow. I am sure you win the prize for the person who is logging into this class from the farthest distance. In the past, I've had a couple of people attend the class from Greece, as well as India. It is smart that you are looking ahead to the college years when your oldest is a sophomore. Advanced planning is always helpful!

For anyone in the class who is a New York resident, the state universities in New York are among the most reasonably priced in the country. The tuition for a state resident at a SUNY (State University of New York) can be less than \$9,000 a year! The New York schools must have the cheapest sticker prices of East Coast schools and they are even lower than interior state universities in the West which as a group offer the lowest priced.

A big reason why SUNY schools are cheaper is because the state of New York didn't slash its support of higher education like other states when the last recession hit, which is admirable! I should mention that the SUNYs, which include flagships like Binghamton, Stony Brook and the University of Albany, and some lovely liberal arts colleges like New Paltz and Geneseo, can be great bargains for nonresidents too. The SUNY's in Fredonia and Purchase should be checked out for music and the performing arts.

Here is one SUNY that I love to mention—the Fashion Institute of Technology in NYC, which is an art and business college. The tuition for residents is about \$5,200 and for nonresidents is less than \$15,000! And this is in NYC! I'm not suggesting that your kids should attend a SUNY, but they represent affordable options for NY families and are also worth looking at for others who are interested in East Coast schools without the crazy prices!

Eva:

Hi Lynn,

just out of curiosity, how does the CUNY system compare to SUNY price wise and academically? I am asking as an out of stater...(NJ) and I am thinking about John Jay College of Criminal Justice which has an outstanding global reputation in that field. I agree with you that FIT is a great school and a real bargain!

Sean:

I'm Colin's dad. I'm from Placerville, CA. Colin is a straight A student who is taking a full course load of AP classes. He wants to be an engineer (though he's still unsure what KIND of engineer.) It's his dream to attend CalPoly, SLO. I'm hoping to help Colin, and his younger brother (who's currently 12) get into the college of their dreams, and graduate debt-free.

Lynn O. »

Hi Sean,

Welcome to the class! Your son sounds like a very impressive student.

Cal Poly (California Polytechnic Institute) enjoys a great reputation in California, but it has gotten increasingly difficult to get into. Less than a third of applicants are accepted. One thing you need to keep in mind is that Cal Poly insists that students must select their major while they are still in high school! It's better if students can explore what they want while they are in college, but Cal Poly doesn't allow it.

Your son would not only have to declare engineering as a major, but also what type of engineering. So he would need to know, for instance, if he wants to be a civil, electrical, mechanical or some other type of engineer. It can be quite difficult at Cal Poly to transfer out of a particular major. Your son will need to explore this issue and talk to students to see what their experiences have been in the academic major that he decides to choose.

You should also know that it could take five years to graduate from Cal Poly so you might want to add that extra year of expense into the equation. The four-year grad rate at Cal Poly is 29%. You can find the grad rate of any school by heading to College Completion, which is a microsite of The Chronicle of Higher Education. Here is the link: collegecompletion.chronicle.com/

Other public school options with relatively low sticker prices would be state universities in the interior West. I am particularly high on Montana State U. which offers lots of undergraduate research and smaller classes. And there are many state engineering schools in other parts of the country that would love to have a top student like your son and would provide handsome merit scholarships.

The competition for merit scholarships at private universities with engineering can be tougher, but that is definitely a possibility too!

Joy: Hi! My name is Joy Flaherty. I am an independent college counselor in Bend, Oregon. I am taking this class to be best informed on this subject. My biggest challenges are balancing students and parents dreams for college and the realities of the high cost of a college education.

Lynn O. »

Hi Joy,

You are lucky you live in such a beautiful area. You succinctly pinpointed a huge challenge that independent college consultant must face—balancing a family’s college dreams with the price tags. I think you will be better equipped to have those discussions after taking my class! Thanks for joining the discussion!

Ann: Hello, Lynn, I am a member of HECA, and the proud mom of (almost) three college grads! I live in Big Sky Montana and Sonoma County, California, and work with students in person and online throughout the US.

The (almost) is due to my youngest planning on graduating in June from UCLA. My personal technique for getting lots of financial aid was to have my children VERY close in age (all three were in college at the same time for a year), but, I am too late to the game for most of my clients to follow that advice. I am pretty good at the basics of the colleges and their FA and Enrollment strategy games, but I hope to learn some new tidbits that can help others. (By the way, my other two children went to RPI and Stanford...and the Stanford one was able to graduate without any debt, thanks to their generous need-based aid, while the youngest has been an RA for two years, saving us lots of \$\$.)

Lynn O. »

Hi Ann,

I’m glad to have a member of HECA (Higher Education Consultants Assn.) in the class! Aren’t you lucky to live in two beautiful places! You mention an excellent way to increase your eligibility for financial aid—have two or more children in college at once. As I mention in this course, a family’s expected family contribution drops significantly when there is more than one child in college simultaneously. When there are two children in college simultaneously, the federal EFC formula FAFSA) reduces the Expected Family Contribution by 50% and the institutional (CSS/Financial Aid PROFILE) methodology drops the EFC by 40%.

With three in college, the EFC drops by 66% (federal methodology) and 55% (institutional methodology). And with four children, the EFC drops by 75% (federal methodology) and 65% (institutional). Having a child work as a resident assistant in college is excellent. Becoming an RA has got to be the biggest financial pay off of any campus job. My daughter was an RA and I loved the savings!

Michael: Michael and Beth Mooney, Littleton, CO (Denver) and we have a 17-year-old (Jr in High School). We hope to find easier methods for college selection as well as ways to save \$\$ on the final college we select. My son is interested in Graphic Design and looking for great colleges for that career choice. He is in the International Baccalaureate program at his high school and doing quite well we hope that will offer him some good choices in schools too.

Lynn O. »

Hi Michael,

Nice to have someone from the Denver area in the class. My son is a teacher in the Denver Public Schools and my husband grew up in Denver. (He went to Cherry Creek schools).

When looking for schools, you might want to consider broadening the search since graphic design is a narrower major. I imagine that if you look strictly for schools with graphic design, your search will focus primarily on master's level universities that are more likely to offer vocational-type majors and art schools. The latter category of schools is typically quite expensive. At some schools, graphic design could be found within a related field such as art.

Your son might also want to pursue graphic design opportunities at his college or university—through internships, volunteer opportunities and campus work experiences—without majoring in it. This would expand the possible pool of schools. This is actually what my daughter did—she majored in business and Spanish and through her experience starting a picture frame business at a campus incubator and working in the school communications department, she learned a great deal about graphic design. Today she is a successful marketing director at a toy company in San Diego. Just some things to think about!

Jackie: Hi –

My name is Jackie. Our oldest daughter just went through the entire process of applying to colleges- few in state, many out of state and some private and some public. It was a terrible process navigating the financial stuff solo and school counselors really should do not tell you much, other than tell you to get the forms done. My husband also was not all that happy about doing something that was all about guessing because we have not yet done taxes. At any rate, I guess we will hear soon on some of her stuff, but I have a middle school boy. I am hoping to learn as much as I can so I can be better prepared for him.

Lynn O. »

Hi Jackie,

Welcome to the class. It is difficult to get all the income taxes done to file the FAFSA and the PROFILE and that why it's very welcome news that the financial aid cycle will become

much more user friendly beginning with students who are juniors in high school. Here is a story that I wrote about the upcoming changes that will make the financial aid process much less rushed and potentially lead to better decisions: www.thecollegesolution.com/no-more-financial-aid-rush/

Theresa: My name is Theresa. I'm from Chino Hills, CA. Our eldest daughter is currently a sophomore in high school and is interested in studying Marketing/Advertising. She is an excellent writer and has been since she was very young. We are hoping to get insight on how to determine the best colleges/universities to consider for our daughter without spending an arm and a leg.

Lynn O. »

Hi Theresa,

I'm glad you joined the class. It was smart of you to start focusing on your daughter's college choices when she is a sophomore. Knowing what your options are can lower your stress level and lead to smarter—and hopefully—less expensive decisions.

Susan: Hi everyone. I am an independent college consultant from Richmond, Virginia—founder and owner of Open Doors College Consulting. This is my second class with Lynn—I took Cutting the Cost of College in 2014 which provided invaluable information. I've realized that there is always more to learn when it comes to paying for college wisely, so I am excited to be jumping into this class so that I can continue to provide the most up-to-date advice and information to my families. So often when I begin working with students they have a list of their dream schools with no idea of what it may cost to attend. The last thing anyone wants is to have a student apply to an expensive school, receive an acceptance, jump up and down with excitement, then be told that it is not affordable.

It is comforting to have Lynn's advice, tools, and resources in hand to prevent those scenarios from happening.

Lynn O. »

Hi Susan,

Welcome to the class. Thanks for returning to learn more! Your experience with families is very common. Students get excited about drawing up lists of colleges and universities, but they often don't focus on what these schools will cost. And one big reason for this is that they don't know how to evaluate schools financially. Parents and professionals who take this course will definitely learn how to do this! Doing this important research upfront will prevent so much disappointment and heartache later on. Thanks again for joining!

Sarah: Hi – I am a single parent of a high school junior in Western Massachusetts. My son is good student with good grades and I think college would be a great experience for him and want to support him, but have not saved much for college. His sister is enrolled at the local community college but wants to transfer to a 4-year school, so that is another economic challenge. My son is passionate about competitive bass fishing and wants to attend a university with a bass fishing team that competes. He is interested in studying environmental science.

We are currently in Florida where my son just visited the University of Florida, but the cost is so high there for out of state students, I don't know how we could pay for it. In addition, we learned that although the bass team competes in national tournaments, a student who wants to compete needs to bring their own boat (another very expensive proposition! My son has a bass fishing boat, but it is an older model and not sure how well it would make the trip south.)

I am hoping to learn more about how I can afford college for both my kids and help my son find an affordable school where he can pursue his dream of competitive bass fishing and also study environ. science.

Lynn O. »

Hi Sarah,

Welcome to the class! I have never had anyone in my class who was a bass fishing enthusiast! You probably know the names of the schools that offer bass fishing. I looked on the Internet and found these two lists: www.bassmaster.com/news/find-bass-fishing-college; www.flwfishing.com/tips/2010-02-01-top-25-bass-fishing-colleges

You need to be aware that the biggest name state universities, such as a University of Florida, will typically be the most expensive for nonresidents. The tuition can be two to three times higher for nonresidents.

The tuition prices will typically be cheaper if you are looking at state regional universities rather than the well-known public flagships. You could use the lists of bass fishing schools and then start researching them with the aim of determining what kind of merit money your son could get. Keep in mind that state universities almost never give nonresidents need-based aid. What they give is merit scholarships. The good news is that it is often easy to see how much merit aid a student would qualify for because the awards are usually heavily or exclusively based on grades and SAT/ACT scores. You can look on the website of each school and see what award your son might be entitled to.

When looking at schools you want to pay attention to four-year grad rates. If the grad rate is low—and the average four-year grad rate at state universities is just 33%!—find out what it takes to get out in four years and if that is doable. I would strongly recommend that you—and anybody else interested in state schools—read the lesson entitled, *State Universities and Merit Aid* in the module entitled, Targeting Schools for the Most Money, Part II. You'll get a much greater appreciation of how these public institutions price themselves. With a lack of financial

resources, I would strongly urge your son to also apply to state schools in Massachusetts as a more realistic financial backup choices.

As for your daughter, there are schools that provide merit aid/financial aid to transfer students. I would contact the financial aid staffers at the community college to see what opportunities exist at four-year state schools in Massachusetts. I'd also contact the financial aid office at four-year universities in your state and ask the same question.

You may qualify for financial aid from your state. Here is a link to state financial aid programs in the 50 states: www.nasfaa.org/State_Financial_Aid_Programs You could also check out potential possibilities within the New England Regional Student Program for both of your children. Here is the link: www.nebhe.org/programs-overview/rsp-tuition-break/overview/

Also, you want to be very careful when evaluating transfer schools. You want your daughter to have a transcript review done at any four-year school to see how many academic credits she would retain. The hazard with transferring is losing credits. I'd have your daughter talk to a transfer counselor at her community college too.

Steve: Hi Lynn,

Our daughter is a junior in a San Diego independent school who has done well in advanced level academic classes throughout high school, but her passion is in theater. She spends 15-20 hours a week after school and on weekends in her school's drama club activities and has performed in about a dozen productions. This is causing our family to look at colleges and universities with strong theater programs but also other strong departments in case she wants to double major or major/minor (most likely Theater/English). We are drawn toward the types of schools that have highly regarded theater programs (NYU, CMU, Northwestern, USC, etc.), but our daughter thinks she would be most comfortable in a smaller school setting with access to major cities. As a result, we are intrigued by the *Colleges That Change Lives*. We are unlikely to qualify for financial aid, so we're trying figure out where schools with merit aid might fit into all this, too. We're looking forward to your course!

Lynn O. »

Hi Steve,

Welcome to the class! It's nice to have someone from San Diego, where I live in the course. I applaud your daughter for having found a passion that she wants to continue to pursue in college. You might find the following post helpful that ran on my blog three years ago: www.thecollegesolution.com/college-options-for-musical-and-artistic-students/ I think double majoring can make sense for a theater major.

The schools that you mention—research universities in major cities—will typically be the least generous with students who have no financial need. The schools you mention have no trouble

attracting high-income students so they typically don't need to offer great merit awards. That is something that I discuss in this class.

In general, liberal arts colleges that aren't at the very top of US News rankings are going to be more generous because they don't enjoy the name recognition of a school like Northwestern or NYU. One school that comes to mind that has a very good theater department is Muhlenberg College, which I have always thought was a wonderful school in Pennsylvania. It's average merit scholarships is roughly \$12,500 which isn't great, but there are higher ones.

I think Colleges That Change Lives and other schools like those are definitely worth exploring. Both of my children went to CTCL schools (Beloit and Juniata). For those who don't know, CTCL is a very popular paperback that you can get cheap on Amazon and you can also find info about these colleges on the CTCL website. Your daughter can also get admission brownie points and possibly more money for being an actress from California!

In the Bonus Material module, I'd pay particular attention to *A Guide to Building a Perfect College List*. It shares lots of resources for searching for schools. In particular, I'd check out CollegeXpress, which I mention in the guide. I'd also recommend The College Finder by Steve Antonoff which is out of print, but the updated version will be released sometime this year.

Patty:

Hi. My name is Patty Finer. I am the executive consultant at The College Admissions Consultant located in West Los Angeles, however we work worldwide on line. I am the HECA (Higher Educational Consultant Association) Area Rep for the Silicon Beach (Malibu-Manhattan Beach) and work with local members.

In Los Angeles, we have a lot of want-a-be consultants who are K-12 educators, or people hanging out shingles, SAT/ACT Prep Companies and Financial Aid companies who are not qualified to counsel students. We understand that parents are worried about money, but they deserve to get their monies worth.

We have noticed that High School is when parents start to address the tremendous college costs they will be facing, and so they look for value by looking at a colleges retail price tag or going to some non professional counseling companies to get cheaper services. These companies usually have contact information well in advance of us. Its sad because ever year by the time a family learns about our services, they have completed or have spent their money with people less qualified to assist them, and then as many families have told us ended up with huge amounts of college debt. Being able to understand and compete with financial aid companies will allow us to be on an equal playing ground.

The goal I have for this class is to become as efficient in the financial aid process as I can so that I not only guide a family from the selection of schools, getting the fit, assisting with applications, supplemental apps, and supplementals on top of supplementals...getting the social and environmental factors assessed, but also being able to help families throughout the financial aid process from A-Z. When all the aspects can be brought together into one package, the results will be amazing for parents and their children, and relieve a lot of unnecessary tension.

I work with a wide range of situations. Not only High School and College Transfer students, but students with LD, Students who are interested in Sports.. and the aid that comes with it, First Generation and International Students (as I am a product of an immigrant from from Europe and understand the issues). I also work with students who are returning to the classroom as a mature student. These are students who failed to graduate from HS round one, have come from another country and never completed school, or those who suffer with literacy issues to be addressed before they can start a college program. I am really excited to be in Lynn's class... she is a "value added" person to our HECA organization!

Lynn O. »

Hi Patty,

Welcome to the class! What your are referring to is a real problem because parents don't know if they are being ripped off or not. Some of the people promising great things are insurance agents who are chiefly interested in selling life insurance or annuities to hide assets.

Here is a great Money Magazine article by Kim Clark, a friend of mine, about insurance agents who promise families to maximize financial aid. Part of the problem with these folks is that their clients don't even realize when they've been ripped off. time.com/money/2793677/college-aid-dont-take-the-bait/

Often these agents recruit parents by holding free seminars on paying for college. I certainly don't want to suggest that someone holding a seminar is up to no good!! You just have to be careful about their credential and references. By the time you finish this course, you will know a tremendous amount about the financial side of college! I'm glad you're here!

Sara »

Oh my! We dodged a bullet—something about the meeting didn't feel right so I passed—but it was the exact scam company listed in the money magazine article you linked! (We live in Greenville SC). I feel so much better knowing I am getting proper information from a respectable source!

Rebecca: Hello, I am Rebecca, in Northwestern PA. Our daughter is a junior in a PA cyber charter school. She is interested in cellular biology, and is trying to narrow down her list of possible schools. She would prefer a small school in a suburban or rural area within 225 miles of Erie, PA. She has always been homeschooled, and believes a small school within a reasonable distance from home would be the best environment for her. We have no savings and a modest income, so we're hoping for both need-based and merit aid. She did take the SAT in January, and while her Critical Reading score was 800, her math was not as high as she had hoped, and is wondering if she should take an SAT subject test for math, because she wants to study biology.

I would like to know more about AP courses/tests—how does the process work, and is it worth the money to take the tests. Also—Juniata is on her list of possible schools (her grandfather and uncle both graduated from Juniata).

Lynn O. »

Hi Rebecca,

Welcome to the class! You are living in a great area for private schools. That part of the country is crawling with them. Both of my children went to colleges (Juniata and Beloit) and they thrived there. They also studied overseas, which was an awesome experience.

There are plenty of free or inexpensive resources to study for the SAT including Khan Academy (that's the College Board's preferred test-prep resource that is absolutely free. Another to check out for math is PWN the SAT. Here is the link: pwntestprep.com This website, which was started by an Ivy League math whiz, is focused chiefly on math and is a great site not only for students who want to improve their math score, but also ace their math SAT. I'd also check out Testive.com, which was created by some guys at MIT and I've been impressed by what I've heard about it.

I think the first thing you should do before getting serious about schools is to determine what your EFC (expected family contribution) is. Should you be looking for schools that provide merit aid or need-based aid. It can also provide a rough idea of what kind of money schools will expect you to pony up at a minimum. And it's usually more than what your EFC indicates.

I'd also start using net price calculators for individual schools. Read the lesson on net price calculators so you'll be able to tell the difference between a poor calculator and a good one.

Keep in mind that if your daughter takes the SAT again, the vast majority of schools will automatically superscore which means a college will take the best subscores for math, reading and writing. This way your daughter will be able to use her 800 in reading no matter what happens during a subsequent test.

Here is the College Board's list of schools that require SAT subject tests. As you'll see, most schools do not require the subject tests. But if a school recommends taking it, I'd be sure to take it. The use of the subject tests experienced a big blow when the University of California campuses stopped requiring them.

Jennifer: Hi,

My name is Jennifer Fusano and I reside in Placerville Calif. My son, Luigi is currently a sophomore in high school. His goal is medical school, and when I picked up myself off the ground after he told me, I found your blog. We probably won't qualify for financial aid, very interested in schools that offer merit awards. Looking for a smaller school, that has a high

success rate for getting their undergrads into medical school. We are familiar with WUE and currently researching Utah University and University of Colorado, Denver. I am finding it difficult to get information on the school's website's about their pre health program and what they offer.

If you have any guidance on schools to research, let me know. We really need to keep cost down, and go to a decent schools to fulfill the undergrad degree. We are not interested in the top schools in the nation.

I also have a question regarding EFC, NPC and FASFA. We have two partnerships. The first is that we are partners in a small feed store. We do not manage it any longer and are equal partners. When they ask what the business is worth, what are they asking? Our share of the assets less the liabilities? Is that value at the time I would be submitting the FAFSA?

The second partnership is my husband's family businesses. He is 1/8 owner of various rental properties and olive orchards, how do I account for these?

Lynn O. »

Hi Jennifer,

I wouldn't get too stressed out about your son wanting to be a doctor and the huge higher-ed bills that would generate. Most students at his age know of relatively few academic majors and occupations. If he does stick with this professional goal, you do not need to find a prehealth programs. Students can major in just about anything and end up in medical schools. I once had a MD and member of the Johns Hopkins medical school admissions committee tell me that the members loved applicants who majored in things like philosophy and art history. Of course, you need to be good in the sciences to get into medical school.

When evaluating schools, I would focus on looking at individual departments—depending on your son's choice of academic major—because the quality of departments can and do vary dramatically within a university of college. Here is a great piece about this reality by Kevin Carey, who is one of my favorite higher-ed observers: www.nytimes.com/2015/07/24/upshot/the-fundamental-way-that-universities-are-an-illusion.html

Colleges and universities are not uniformly great or average or lousy. That's why it's a hazard to pick schools based on brand name which so many students do.

I think looking at Western state universities make sense because they are among the cheapest in the country and your job is to pick out departmental gems. One school that I would definitely check out is Montana State, which is a research university with an undergrad focus—this is quite rare. Your son would be able to undergraduate research and potentially even travel to conferences to present his work. That is the sort of opportunities that will impress med schools and also he is more likely to have small classes. I'd also check out master's level and private schools.

In the West, check out schools like College of Idaho and Carroll College (MT), which are quite reasonably priced after scholarships. I also would highly recommend Western Washington U. that has a tremendous honors college. Students in the honors college have classes of 20 students!

You raise an important question about business assets. The FAFSA does not ask about the assets in a family-owned business or farm that employ less than 100 full-time employees. The CSS/Financial Aid PROFILE, however, does.

Here is how the PROFILE schools assess business/farm assets:

Profile schools assess @ 50% of the value of the business/farm up to \$400K and after that benchmark has been reached it will assess more business/farm equity at 75%.

Here is an example that illustrates how business/farm assets are treated:

Let's say a family business is worth \$1 million.

Fifty percent of the first \$400,000 would be assessed. So \$200,000 would be assessed at the parent's asset rate of 5% and the other \$200,000 would be ignored. So the first \$400,000 of biz asset value would increase the EFC by \$10,000.

Seventy five percent of the remaining \$600,000 in value would be assessed. So \$450,000 would be assessed at 5%, which would increase the EFC by \$22,500. So all together the \$1 million in business assets would boost a family's EFC by \$32,500.

All that said, individual schools can make their own rules in regard to business/farm equity. The best thing you can do is run a school's net price calculator using business equity and then run it without the business assets to see what the impact would be. Also contact schools and ask how this asset is assessed.

Completing aid applications with partnerships and family businesses can be tricky. PROFILE schools will routinely want to see your income tax returns. I would suggest hiring a professional to complete your aid forms considering these extra assets. Two people I can recommend are Paula Bishop, a CPA in Bellevue, WA (paulabishop.com), and Todd Weaver, who is at Strategies for College in the Boston area, www.strategiesforcollege.com/

Lisa: Hi Lynn,

My name is Lisa Cassarino and I live in Orange County CA. I have two college bound teenaged boys. One is a junior and one is sophomore in high school. They are both high achievers and currently have an unweighted GPA of 3.86. They are in honors courses and AP courses.

I am also a high school Academic Advisor in the same District as the high school my boys attend (I am at a different high school). As an academic advisor, I handle everything that Guidance Counselors do minus the social emotional part. The niche I made for myself as an academic

advisor is helping students select right fit colleges by coming up with a realist list. I really enjoy this process and despite in depth college counseling not being in my job description, it is an area I research and stay up to date on so that I can give that extra help to my students. It is challenging because I have a caseload of 500 students.

At this point, I would like to learn the information in this course to help both my own boys and the students under my care. I hope to find a process to help my students build a realistic college list and make it affordable. Specifically for my own boys, I would like to find them a college that they like and is affordable since our income level makes us ineligible for any financial aid. I am relying on merit money. Thank you for taking the time to get to me.

Lynn O. »

Hi Lisa,

Welcome to the class. That's quite a tall job assignment you have with 500 students! I think the information that you will learn in your class will be quite helpful to you because it is hard to recommend schools in a financial vacuum. For instance, you might recommend a school like Santa Clara U. to a bright middle-class student who is interested in engineering and would love to get an internship at one of the many Silicon Valley companies nearby. This school, however, would typically not be appropriate because the need-based aid that this school is usually poor.

Unless money is not an issue—and it usually is even for high-income families—evaluating schools financially should go hand-in-hand with the search for academic fits. What you'll learn in this class will help you in that regard!

Meg:

Hi Lynn, I am a school counselor by trade having worked in public and private schools; since March, I have been happily working at Collegewise in Massachusetts. I find that since discovering you as a resource many years ago, that I kept coming back to your work in order to help families (when I was not directly recommending you to families). Therefore, I am thrilled to be jumping in and taking the course at long last.

p.s. my first intro to you was from my mentor who gave me a copy of your 2011 article "8 Reasons Not to Get a Business Degree." www.cbsnews.com/news/8-reasons-not-to-get-a-business-degree/ What are your current thoughts on this article and undergraduate business degrees?

Lynn O. »

Hi Meg,

Thanks for joining the class! And congratulations on getting a job as a college consultant. I am sure your experiences as a school counselor will help you and your families. I am glad you have used me as a resource over the years!

Thanks for sharing that link from one of my old stories from CBS MoneyWatch. I reread it and still have the same opinion.

It's my opinion that too many parents and students believe they must select a particular major to be successful in the working world and I don't believe that. For instance, many students decide to major in engineering not because they are good at it, but because they think it will pay.

I think what is most important, regardless of the major, is making the very most of the opportunities of whatever school you end up at. Here is a story that includes my daughter's story that illustrates this:

www.thecollegesolution.com/how-my-daughter-made-the-most-out-of-college/

Meg »

Lynn, your story about your daughter is one I share consistently with families and students. Funny you should refer me there!

Lynn O. »

That's awesome Meg! I love sharing that story because I think it's a powerful example of why all the stress and anxiety that parents and students experience about getting into brand name schools isn't necessary!

Kathryn: Hi Lynn – I'm Kathryn from Annapolis, MD. My daughter is a high school senior. A strong student (4.4 GPA and 2210 SAT) with extracurricular sports and other activities. She is interested in math, statistics, economics and would like to combine those with an interest in social science and politics. She has been awarded 9 college credits through Project Lead the Way, but is not interested in studying engineering.

Her list is UMaryland—College Park, Northeastern U (my alma mater), U. Vermont-Burlington, UChicago and Tufts, but is open to adding a couple more to the list—particularly if they would increase the odds of merit aid. She is interested in a large university near or in a city in the Northeast or Midwest.

Thanks for any suggestions for schools to consider and for offering the course. It's very difficult for even the most sophisticated families to feel confident in navigating the college admissions system.

Lynn O. »

Hi Kathryn,

Thanks for joining the class. If you are looking to cut the price of college, you should explore

whether the schools would give your child either need-based aid or merit aid. You don't mention what your Expected Family Contribution is, but I'd suggest that you run the EFC calculator to generate it.

I am sure your gifted daughter would certainly qualify for a merit scholarship at U of Maryland. State schools are usually transparent in who they award money to—it typically is based on GPA and test scores and sometimes class rank. Nearly all state schools also give merit aid to nonresidents including the U. of Vermont. Here is the link to Vermont's info on nonresident scholarships: www.uvm.edu/~stdfinsv/?Page=prospect_ug_schols_outofstate.html

If you don't qualify for need-based aid, aiming for the most elite schools will likely be very expensive. Tufts doesn't give merit aid and—if you look at *The Ultimate College List Builder* in the Bonus Material module—you will see that only 36% of students there receive financial aid. EVERYONE else pays full price at Tufts. The U of Chicago gives modest merit scholarships and, of course, it's extremely difficult to get into this school and Tufts.

I think you are smart to want to broaden the list. The most expensive schools will be research universities in big cities in the Northeast and West Coast and in some Midwestern cities (U. of Chicago, Northwestern and Washington U. St. Louis). There is a logical explanation for this. Students tend to gravitate to research universities in cities in major cities and especially on the East Coast. To evaluate schools financially, I would look at the module entitled, Tools to Find Generous Schools.

Daryl:

Hi My name is Daryl. I am taking this course for professional and personal reasons. I am the relationship manager for a Wealth Management firm in Winter Park, Florida. Our affluent clients are very interested in the cost of college and we would like to be better able to help them prepare for and handle efficiently and effectively this concern.

I am also the mother of three teenage sons. My oldest son is in his second year at the Naval Academy. He is doing very well there but I did not feel as well prepared as I would have liked to have been to help him evaluate his options his senior year.

My second son is currently a junior at Trinity Preparatory School in Winter Park. He is an excellent student, has lots of leadership, active in the speech/forensics program and has tons of community service. Based on his sophomore year PSAT and practice SATs he has taken, we suspect his scores will be high. He has always wanted to attend law school and loves history, government, current events and business. He craves intellectual stimulation and enjoys personal interaction with his teachers. I believe he would thrive in a small liberal arts school. However, my husband's income is high and I do not suspect we will qualify for financial aid, we did not for my oldest son. My husband's income for 2015 will be significantly higher than for 2016 due to a company restructuring—might that help us? We would love for him be award aid for merit.

My third son is only in 8th grade so I hope to be an expert by the time I go through this process again in 2018! Looking forward to learning!

Lynn O. »

Welcome to the class Daryl! Congratulations on your son attending the Naval Academy. It must feel good to get a free pass for paying for his college education! It is smart that you are looking at these college issues now with your son a junior. You are also wise to learn more about this important issue professionally. High-income families are extremely interested in cutting college costs and smart advisors will pay attention to this!

Juniors are having to decide whether to take the new SAT, the old SAT or the ACT. It's a tough decision. I wrote an article about choosing which test to take. Here is the link to the story: www.thecollegesolution.com/should-juniors-take-the-new-sat-test/

It is unfortunate that your husband's income will be higher in 2015. Because of the upcoming FAFSA change, 2015 tax returns will be used for the 2016-2017 school year and the 2017-2018 school year. If you won't qualify for financial aid, you can look for schools that provide merit aid. If your husband's income from 2015 doesn't reflect what he's making in 2016, you can ask for a professional judgment from the school. Here is a story I recently wrote on the FAFSA change: www.thecollegesolution.com/no-more-financial-aid-rush/

Patty:

Hello...I'm a single parent, with one child in her junior year of high school, who attends one of the Specialized High Schools (LaGuardia) in NYC for the Arts. My daughter is probably interested in a Liberal Arts school with a strong vocal music (or fine arts) program, and outside of NYC (she says that she wants to leave NY State).

I've heard that schools are going to look at the prior prior year of income for students entering college the Fall of 2017. Can you provide some insights on this? I'm hoping to develop a set of criteria for narrowing down our college choices and finding the right schools for her (and hopefully get some aid).

Lynn O. »

Hi Patty,

Welcome to the class! As you search for schools, I'd recommend checking out the resource guide, *A Guide to Building a Perfect College List*. You'll find it in the Bonus Material module.

I also think it's extremely important to look beyond a school's brand name. Schools are not uniformly great or bad or in between. I would urge you and your daughter to look closely at the department level when researching schools. Here is a great piece on this issue about not looking at schools as monolithic institutions: www.nytimes.com/2015/07/24/upshot/the-fundamental-way-that-universities-are-an-illusion.html?_r=0

That's a good question about the new change to the FAFSA. Beginning in 2017, parents will be using two-year-old income tax returns—called “prior-prior taxes.” Here is a post that I wrote

about this new development: www.thecollegesolution.com/no-more-financial-aid-rush/

Here is an essay on the topic written in Inside Higher Ed, which is a great free online source for higher-ed news: www.insidehighered.com/views/2015/09/17/essay-prior-prior-ppy-year-data-free-application-federal-student-aid-fafsa I think this development will be a very good thing for families. Time will tell how this will all shake out.

Melinda: Hi Lynn,

I am from Cumming, GA, just north of Atlanta. I have a son who is a junior, he is a lacrosse player and we are looking at small liberal arts schools where he can study religion and continue to play Lacrosse.

I just listened to the 1st webinar, and have already learned something. My husband was laid off last year and we started a company, and I am happy to hear the our 2017 son will be able to use our 2015 tax return on FAFSA for the 2017-2018 school year. We made significantly less money this year in 2015. Hoping to find a school that is a fit for him as well as us!

Lynn O. »

Hi Melinda,

Thanks for joining the class. I am glad that the new FAFSA development will benefit your family. I've also heard from parents who will have an unusually good 2015 financially and will be hurt by the new rule. For those who wonder what we're talking about, just read my post on the FAFSA development: www.thecollegesolution.com/no-more-financial-aid-rush/

Here is the link to the Div. III lacrosse schools: www.ncaa.com/sports/lacrosse-men/d3

Mary: Hi Lynn,

We are Mary and Vytas from NYC. Our son is a Jr this year. He has very good grades, and if the PSAT he took for practice as a freshman is any indication, he will have a very good SAT score too. He took 2 APs last year and got 2 5's and is taking 2 more now and probably 2 or 3 more next year. He was single-minded about studying computer science from grade 7 through 9, and in grade 10 loved art history and is now (happily) broadening his interest into history and latin and other languages. So what would have been a rather straightforward target of good CS programs is now a broader search.

With his interests in flux, we are looking for general info on how to target schools that don't count home value in need-based calculations (a problem, as you know, for people on the coasts and in Chicago), and that give merit aid. He so far doesn't really have any extra-curriculars to speak of, unless you count reading books in their original latin, and reading history of ancient rome, and teaching himself programming languages. I am on the fence about urging him to join

the robotics team and/or volunteer at the local library versus letting him figure it out on his own, or maybe getting a paying job. We (mainly me) have decided not to target the high-ranking schools because they are costing more each year—harvey mudd is now at 70K—are you kidding me???—and also because people say to save those schools for grad school. Plus tuition will keep rising, and I want to keep a cushion in case he needs a 5th year.

Basically, the target school looks right now to be in an urban area, with a good CS dept. that is recognized by the high ranking grad schools, which offers opportunities for undergrad research, or internships or co-ops, and probably a public school with an honors program. Probably in the NE, or maybe Minneapolis. Also interested in Toronto and Waterloo.

I have been doing some reading, and his school does a lot of college prep, but I find that I come across contradictory information. Much confusion. NPCs—some include merit aid, some don't, even if the college offers it. I thought the best approach might be to target flagships, since they will offer merit, but I learned that they are in the big 10 and that means football and beer. Kid does not do sports. (not necessarily a bad thing) Not all campus honors programs are alike, but may be a good idea to target to get that small school feel among a more dedicated (maybe?) group of kids. We are looking forward to everything you have to teach, as we have much to learn!

Lynn O. »

Hi Mary,

It sounds like you have an amazing son. I would definitely say that you son has some interesting extra curriculans. Reading books in Latin and reading ancient history books along with teaching himself programming will be attractive to schools. I would have your son figure out what he could do with those interests that would involved other people. He shouldn't just get involved in something to have another extracurricular.

My daughter, for instance, was into arts and crafts growing up (and still very much is) and so she looked for an activity outside the house that could take advantage of this passion that she had. She ended up volunteering to create photo scrap books and bulletin boards for a senior citizen community. She also had played soccer since she was little and she ended up being a soccer ref and a coach for a little girls' soccer team. She had become the coach thinking it would look good on her college applications, but she ended up thoroughly enjoying the experience.

I would read the lesson on net price calculators. In the lesson, I explain how to spot a poor calculator. I have a feeling that some schools that offer merit and have customized calculators, but don't ask questions about merit aid have fluid enrollment strategies. They don't want to be in anyway locked in to providing specific merit aid figures.

As for state flagships, some will be generous and others—the most popular ones—such as the U. of California campuses, Michigan, Texas, Virginia—won't be. Please read the lesson *State Universities and Merit Aid* in the Targeting Schools for the Most Money, Part II to learn much more.

I think you are smart throwing wider net and not wanting to spend huge sums of money on the most elite schools. I say this assuming that you already have determined that you won't qualify for need-based aid since the school that are most generous with need-based aid are the elite ones. Also, please read the lesson on Home Equity!

Meg »

Hi Mary, your introduction was great. I encourage you to read this post from Cal Newport (another one of my favorites) as it speaks directly to your comment about extra curricular activities. As soon as I read your description of your son, I wanted to share this with you: calnewport.com/blog/2010/02/18/want-to-get-into-harvard-spend-more-time-staring-at-the-clouds-rethinking-the-role-of-extracurricular-activities-in-college-admissions/

Heidi: Hi Lynn –

I'm Heidi and live in Cary, NC. Am eager to jump into the course, as I've been traveling until now and couldn't devote the time. My son is a sophomore in high school and not yet thinking much about college, but I thought I would take this class in order to get a broader sense of the variety of schools we might want to consider. I grew up in Ohio, so no need to sell me on the value of small liberal arts colleges! He is a good student, taking mainly honors and AP classes and doing well in them. It will be interesting to see how his initial test scores look. Do most parents find that sophomore year PSAT scores are accurate predictors of SAT scores?

Our family income is relatively high, so I'd like to learn more about schools that are generous with their merit aid. One (positive!) complication of our college financing plan is that my husband works for a university that offers a child tuition grant. In my preliminary research, I think this will help level the financial playing field between colleges: once we get our aid package from the college, my husband's employer will pay a set amount toward our cost. I'm a little confused by their terminology of tuition-designated grant v. undesignated grant (there are factors that will affect the amount the employer pays toward the college). Do you know which type is more common—tuition-designated or undesignated? I look forward to learning lots in the next few months! The subject is fascinating to me—and fascinating that the process remains so hidden to most people!

Lynn O. »

Welcome to the class Heidi! I think it is smart to be exploring your options when your son is a sophomore. So many families wait until their senior year in high school before they get serious about exploring their college options.

As for the PSAT, the SAT is undergoing dramatic changes beginning in March and the PSAT will change too. At this point, everybody is waiting to see how students fare on both tests and how correlated they will be. Since your son is a sophomore, you have time to see how this all shakes out.

Here is a guest post that a test-prep expert, who I greatly admire, had to say about the new SAT earlier this year: www.thecollegesolution.com/why-you-should-worry-about-the-new-sat-test/

I am afraid I don't know the difference between college tuition grants for employees. I am jealous though! You should make sure you understand how valuable they are because it certainly can make a difference in the types of schools you look at if your husband's employer will pick up what could be a considerable part of the tab. As I've said many times, throwing a wider net is smart when looking at colleges. You do, however, live in area where most of the schools are more reasonably priced.

Wynne: Hi Lynn,

My name is Wynne Rentz and we live in Virginia Beach, VA. Our daughter is a junior this year. She is taking several Ap courses and not decided on her college path. She is taking a Virginia Teachers for tomorrow class to see if teaching is in her horizon. We hope to gain insight on financial resources—hopefully grants and scholarships to help with the cost of college. We have a small amount saved and our income recently dropped substantially due to my start of a new business. So, we are scared to death of college costs and don't want to burden our daughter with high college loan debt. We also have an 8th grader who will be in her shoes soon enough! Thanks for the opportunity!

Lynn O. »

Welcome to the class Wynne! You will learn a lot about evaluating the generosity of schools which should definitely help as you put together a college list. You are lucky that the state schools in Virginia are fairly low priced and as a group their four-year grad rates are far superior to state schools elsewhere and most private schools. University of Mary Washington, for instance, has a four-year grad rate of 66%! James Madison's four-year grad rate is 65% These two schools are in list of the 20 state universities with the highest four-year grad rates. (Google "college completion and you can generate your own lists.) At the very top of this list are U. of Virginia 86% and College of William and Mary 83%. In comparison, the average four-year grad rate at public universities is just 33%.

The sticker price at U of Mary Washington, as an example, is \$21,000 and that is before any possible need-based aid or merit scholarships. How you would fare at state schools outside VA and private schools will depend on such factors as your EFC and your daughter's academic profile. You will learn more about this in the class.

Craig: Hi Lynn

My name is Craig Wolgemuth. live in suburban Minneapolis and our daughter Ellie is a senior this year. She attended a spanish immersion elementary school is a good student (taking all AP and IB courses). She wants to have Spanish as one of her majors and has been told she would likely

enter at the 300 level, making a double major very doable incorporating some sort of business or international relations. She has a solid B+ average, which would be better without her suffering 4 concussions in the past two years as a basketball player, causing significant stress on her studies, including missing one entire set of final exams which she made up the next semester. She is leaning towards not playing this season she is concerned about both the impact of another concussion on her schoolwork and her long term health—a fear we share. She is looking at small liberal arts schools in the midwest, including her mother’s and my alma matter Beloit College (I hope your son is having a great experience there!). Ellie has a younger sister (10th grade) who will keep us focused on selecting the right school again soon as well.

I am well compensated so would likely not be looking at need-based aid. I have 529s for both girls that would account for ~ 1 yr of list price at a liberal arts school. Will be looking at ways to minimize the overall costs. Looking forward to the class!

Lynn O. »

Hi Craig,

it’s great to hear from a Beloit College grad. My son graduated from Beloit College in 2014 and graduated with his master’s degree this summer through the Denver Teacher Residency, which is a joint program through the University of Denver and the Denver Public School System. Here are links to post I wrote if you or anyone else is interested: www.thecollegesolution.com/my-son-graduates-from-college/; www.thecollegesolution.com/ben-graduates-again/

Your daughter’s concussion sounds frightening. I am very sorry to hear about them. Taking the year off basketball sounds smart!

You are lucky that there are so many liberal arts colleges in the Midwest and the vast majority provide nearly everyone with merit aid. At Beloit, for instance, 95% of students don’t pay full price. At Lawrence U., another great Wisconsin LAC, 99% receive a discount.

Without doing an exhaustive search, I’d say that the four LACs in the Midwest that don’t give as many discounts are Carleton College (63%), Kenyon College (59% receive a discount), Grinnell (87%) and Oberlin College (83%) since they are the most highly ranked. The most highly ranked schools in U.S.News’ rankings, give a smaller percentage of students merit scholarships or none at all. While some parents, who take their cues from the rankings, are willing to pay full price at Kenyon or Carleton they won’t at most liberal arts colleges including Beloit. Of course, I think the ratings are terribly flawed. I discuss pricing and college rankings in the lesson entitled, *How Rankings Impact College Prices*. Please read *The Ultimate College List Builder* in the Bonus Material section and also the lesson entitled, *Looking for College Bargains*. It’s very relevant to this discussion.

Mary:

Hi I am Mary from Chagrin Falls, Ohio a suburb on the east side of Cleveland. My husband and have two children. Our daughter is a freshman at Hobart William Smith Colleges and our son

is taking a Gap Year from St. Lawrence University. I am a high school counselor. I wanted to take the class because I have enjoyed Lynn's books and publications. While I feel I have good knowledge of the college process but the financial aid piece is always changing. I am interested in how the new Federal Law will impact financial aid. There are always questions I have wanted to "Ask the Expert." One concern I always have is how to assure parents can pay for four years of college and how to ensure students maintain their scholarships. I also want to stay in tune with what parent's concerns are. This forum gives me a wider idea of the issues parents are concerned about. I am looking forward to continuing my learning. For the first time in 20 years I have time to myself!

Lynn O. »

Hi Mary,

Thanks for taking the class. That's interesting that both of your children ended up at liberal arts colleges in upstate New York!

I know that you were in the first webinar tonight so you got the scoop on the new FAFSA rule that I discussed. Beginning for the 2017-2018 school year, families will be filing the FAFSA with prior-prior tax returns. So in the 2017-2018 school year, families will be using the 2015 tax return. Here is the best story that I've seen on this issue: www.insidehighered.com/views/2015/09/17/essay-prior-prior-ppy-year-data-free-application-federal-student-aid-fafsa

As for keeping scholarships, typically schools have a requirement to maintain them. It can be keeping a 3.0 GPA or something like that. One way to increase the chances that a family will be able to afford four years is to find schools that are good financial fits in the first place.

Carolina

Hi! My name is Carolina. I have twin daughters that are seniors. I'm recently divorced, and have been working with the Hefar group to get a head start on the FAFSA process. While I make a good income, I'm very worried about how my ex-husband and I will afford college. Looking forward to getting as many tips and options as possible. Thank you for offering this course, Lynn!! It's an overwhelming process, and you are helping to break it down into manageable pieces.

Lynn O. »

Welcome to the class Carolina! The rules are a bit trickier for college-bound teenagers whose parents are divorced or separated. You'll find a lesson on divorce and separation in the module entitled, A Closer Look at Financial Aid Formulas.

I think you will learn a lot in this class about how to evaluate schools when looking for schools that won't kill you financially. By the time you finish the class, I don't think it will be as overwhelming!

Leslie-Anne: Hello everyone!

My name is Leslie-Anne and our family lives in the Northern California Bay Area in a town called Mountain View. My daughter is a Junior whose been getting good grades (all A's except for a few B+'s in Honors Spanish II and Honors Algebra II). She's taken some "test SAT's" via Kaplan and those scores are not looking so good right now, in the 1500 range. We want to take a test ACT to see if she might be better suited to that—Lynn, I don't know if you have any insight/thoughts about the SAT/ACT aspect of college admissions, I know that's not your major focus but I thought I'd ask and see what you might have to say. Her Dad and I both went the Computer Science/Engineering route, but Math is really not her passion. She is highly extroverted and social, and is a very good speaker. She likes to keep busy (cheerleader, JV Basketball, some Speech/Debate, a part-time job).

Her current thoughts about what she wants to do is pediatrician, physical therapy, psychological counseling, something where she could work with and help people, but I think she's still pretty undecided. Our financial situation is mixed. In some ways we are doing well (lots of equity on our home, pretty good savings in IRA's and 401k's) and in some ways not so well (nobody is working right now, though I'm in the process of becoming a Math teacher which doesn't promise a huge salary unfortunately). We also have a fairly nice bit of savings in a 529, though I was hoping to stretch it to cover some grad school if that is possible. My Dad went to the Naval Academy in Annapolis and has planted seeds—she thinks that maybe she'd like to go there or to the Airforce Academy, but I don't know that I see her as a military officer (again, I just thought I'd put that out there even though it is perhaps a bit offtopic).

I've been finding the college application process to be somewhat overwhelming, as others have mentioned, and I don't feel confident that we "are doing it right" So I tremendously appreciate the opportunity to go to your class and hear your wise thoughts and advice. Haven't used the EFC calculator yet, I know that's one of the first things we need to do. My DD apparently has a list of about 15 schools in mind right now, though I haven't actually seen the list. I'm looking forward to learning how to evaluate them in terms of probably net price we would pay. Again, thank you so much for offering this course and I'm really looking forward to learning more!

Lynn O. »

Hi Leslie-Anne,

Thanks for joining the class. I realize the process seems intimidating, but taking this course can help you make intelligent decisions. I am glad you are going to use the EFC calculator and I would do this as soon as you can. You should keep in mind that the FAFSA filing rules will change for high school students who are now juniors. The federal government announced last weekend that beginning in the 2017-2018 admission season, parents will be filing the FAFSA for the prior-prior tax year. What that means is that instead of using the 2016 income tax return for students who are starting college in the fall of 2017, they will be using their 2015 tax returns. So what you make will impact financial aid for your daughter's freshman year in college.

I would also be sure to run the net price calculator for every school on your daughter's list of 15. When money is an issue, and it usually is, it's important to evaluate them financially before children get too excited. Be sure to read the lesson on net price calculators so you know how to tell the difference between good and bad calculators.

Lisa: Hi!

I'm Lisa and I'm a mom first, but also working in educational consulting because I think it's an amazing field and I'm excited to help educate my clients and make the college process much less stressful and more fun. I think the biggest challenge for families is to not get overloaded or overburdened with this stuff and I hope that by taking this course I can gain more knowledge to help families make informed decisions with confidence.

Lynn O. »

Hi Lisa,

Welcome to the class! I'm obviously biased, but I think you were smart to take the class. Financing a college degree has increasingly become a bigger concern to parents and educational consultants who can help with advice are going to be far more valuable.

Rosalie: Hi! My name is Rosalie Zabilla and I live in Ojai, CA with my high school senior, Lucia. Lucia studied abroad in Madrid during her sophomore year and definitely caught the global citizen bug. She is fluent in Spanish and wants to acquire additional languages and otherwise be in an environment that supports her passion for languages and travel. Raised in CA, Lucia is not too excited about attending a school with a real winter climate (unless it's New York) but think she might relent if the school were a good fit. I am divorced and self-employed, with a fluctuating income from year to year, which adds a bit of uncertainty to this whole process. That said, I am hopeful that your class will provide a good anchor point from which to explore our various options. Thanks, Lynn!

Lynn O. »

Hi Rosalie,

What a great opportunity that your daughter had to live abroad at such an early age.

It sounds like money is an issue so what kind of schools to look at should be influenced by that. And getting your Expected Family Contribution is what you should do first. If you have a more modest EFC then looking for schools that give great need-based aid would be a smart move. Two great schools for language that have excellent need-based aid are Middlebury (VT) and Dickinson (PA). Columbia U. is known for its languages and has great aid.

I'd also check out Valparaiso U. (IN) for language. It's financial aid isn't as good, but unlike those other schools that I mentioned that have zero or close to zero merit awards, this school gives out many.

Keep in mind that your income from 2015 will be counted two years in a row thanks to a new federal rule. Your FAFSA for your daughter's freshmen year will use your 2015 income tax return and your daughter's FAFSA for her sophomore year will also use the 2015 tax return. If she does have a chance to get into highly selective schools, this would be a year to not make as much money.

Elizabeth: Hello!

My name is Elizabeth and our family lives in the SF Bay area. My 17 year daughter is a senior at a large public high school in San Mateo. She is a well-rounded student with strong grades and test scores. As a recently divorced mother of three who recently returned to the work-force after being a full time stay-at-home mom for 13 years, I am overcome with anxiety when I think about how to navigate how to finance my daughter's college education without crushing her dreams.

I earn a small fraction of what her father earns. Living in the bay area, I have a relatively significant amount of equity in my 3/2 home which we purchased in 1995 and I was awarded in the divorce. Of course, I cannot touch that equity without selling the home (because I do not qualify for a loan) which would leave me with a rent payment more than my net income.

I am looking for financial guidance on how to finance Christina's college education in a way that is reflective of both her father and mine respective abilities, honoring her dreams and ambitions and protecting my long-term financial wellbeing at age 51.

Christina is interested in a medium size school near an energizing city with the opportunity to have rich interactions with her professors and classmates in class. She is interested in international relations, economics, social sciences and language arts as potential majors. She prefers metropolitan cities on the coasts. USC, Northeastern, John Hopkins, George Washington are some schools she has shown interest in. She will also apply to UCSD, UCSB and UCLA, though she would prefer a smaller school than those. I am very much looking forward to your class!

Lynn O. »

Hi Elizabeth,

Home equity can pose a problem for people who have built up a considerable amount. If your daughter went to a University of California campus, you would not have to share your home equity and only one parent would have to share his or her income and assets.

If you look at schools like the private ones you mention, your home equity will be almost certainly be considered. And most PROFILE schools will require the noncustodial parent

to share his/her information. You can find out what schools use the noncustodial PROFILE by using this link: profileonline.collegeboard.org/prf/PXRRemotePartInstitutionServlet/PXRRemotePartInstitutionServlet.srv

The universities on the coasts in big cities tend to be the most expensive with large net prices. Some of these type of schools do give out some top scholarships, but you need to see what it takes to be in the running for them. You definitely want to use the net price calculators of any schools.

I'd urge your daughter to throw a wider net beyond schools in cities on the coasts. Another thought is to look at state universities that offer honor colleges, which can be cheaper for students who qualify for merit scholarships. Check out the lessons entitled, *State Universities and Merit Aid*. I would urge you to check out the amazing honors college at Western Washington University. The classes for students in the honors college are quite small. Since your daughter wants rich interactions with her professors and classmates, I'd suggest she also look at liberal arts colleges.

Jean:

Hi! My name is Jean and our family lives in Massachusetts. We just shipped our oldest son off to Marquette in Wisconsin which offered him 1/2 tuition because he was the highest ranked kid from his Jesuit high school. We were lucky that he was very focused on "following the money" and wanted to get away from the East coast. We learned a lot about thinking beyond the big name schools because he was so flexible. He seems 100% happy in the honors program there—when we hear from him! He has adjusted well, mom not so much.

Our daughter is a junior with a far less flexible attitude. She is all about getting into an "impressive school." We were not eligible for financial aid with one child in college. EFC a bit better maybe for the two years they will be in college at the same time. But don't want to pay full price for next two years, especially since she has a brother five years behind her when we will be approaching retirement age. Our daughter has an incredible work ethic and excels in math & science (in AP physics now as a junior along with two other APs.) She absolutely loves history. Her long range goals include law school but that could change. Since she is so good at math & science, we are wondering if she should apply under an engineering or science major and then potentially switch after she is accepted. Thinking this could be a strategy if she is one of few women applying to engineering. She is excellent in these areas but has more of a passion for history.

Lynn O. »

Hi Jean,

Congratulations on your son's award to Marquette. I'm glad he is happy. I am a big fan of Midwestern schools and think that more students should consider them. I should warn you that your daughter's interest in aiming for "impressive" schools could be more costly. Some of these schools give merit aid, but many do not. Your daughter may qualify for need-based aid at the schools that only give financial aid—assuming she can get into these highly competitive institutions—but that could disappear as you note when your son graduates from college. I would

look at the lessons in the Targeting Schools for the Most Money, Part 1 and 2, as well as the module on Tools to Evaluate Generous Colleges.

I would definitely not suggest they she apply for a major that she is not interested in. I would not play games with admission. It can be difficult and sometimes impossible to switch your major at some schools or jump from the School of Engineering, for instance, to the Schools of Arts and Science. Frankly, being a history major could be a plus at some schools because it is a far less popular major.

You can see what percentage of women versus men are accepted to any school by looking at the gender admission stats in a school's Common Data Set. You'll find the lesson on Common Data Sets in the Tools to Find Generous Schools module.

Ruth: Hello Everyone –

My name is Ruth Joachim, and I live in Milwaukee, WI. I hold a certificate in independent college consulting. I've been serving a small group of clients for the past six years, and am finally ready to ramp up my practice. I believe that helping families address the financial piece of the college puzzle early on is crucial. I will be presenting to families of 8th and 9th graders in the spring. I have taken Lynn's class for professionals in the past but, honestly, was not able to devote the time to it that I would have liked. Every time Lynn offers a class she improves the quality and variety of the handouts and other "keeper" elements. I am on a flight to Dallas, and I've spent the entire time reading your comments—and those of the class before you—and taking notes. Lynn, you are so generous with your replies, offering both empathy and actionable advice. The takeaways are everywhere, and I am delighted that I can already help a family with twins approach a certain issue. I would take a mini refresher course each year, Lynn! I'm looking forward to sharing ideas and insights with you all.

Lynn O. »

Hi Ruth,

Thanks so much for your kind words! I greatly appreciate them!! As I've mentioned elsewhere on this Introduction thread, I think it's critical that educational consultants have a working knowledge of ways to shrink the costs of college. It will greatly help them professionally and certainly help their clients who tend to look at schools without paying much attention to the price. I think families often let their children apply to whatever schools they would like and then keep their fingers crossed that they get awards when their acceptances come in. Luck, however, should not be considered a plan! Thanks again!

Patty »

Hi Ruth...I am so glad to see someone from my UCLA class days...Lynn is amazing person.

Vicki:

Hello, my name is Vicki Edwards and we live in Calistoga, CA. I have a bright, ambitious daughter who is a senior, interested in politics & theater, and would like to be able to study both. My husband & I work full-time & am finding the whole college process to be somewhat overwhelming & time consuming. I am hoping this course helps streamline the process & enable us to figure out what each college my daughter is interested in will cost. I am also interested in learning how to find colleges with merit money that will be a good fit for her.

Lynn O. »

Hi Vicki,

Welcome to the class! By taking this course, you will definitely be able to evaluate the generosity of any school before your daughter applies. I think it's reckless for families to apply to colleges blindly, but the vast majority of them do. You'll find some tools to research schools in the module entitled, Tools to Find Generous Colleges. Another excellent tool is the net price calculator which I talk about in the second module.

Kate:

Hi there!

I am excited to take this course for both family and professional purposes. I have a sophomore son and an eighth grade daughter and I am a college counselor to boot. I spent the last four years working at our local, diverse public high school in the Bay Area and am now transitioning to a private consulting role that allows me more flexibility for my busy family schedule. The financial aid part of the college admissions process has always made me feel out of my element, so I am eager to hone my skills. I also believe that financial considerations need to be taken into account much earlier in the process, so I am excited to learn how to use EFC calculators so that I can share this information with my non-senior families.

I'm hoping that my husband will "sit-in" on some of these lessons. He went to college on a full athletic scholarship so he doesn't understand my near-panic considering the rising cost of college. While we have (recently) started to save for college, we'll have to be pretty savvy to make our dollars stretch to cover expenses for our two kids. I can't wait to get started!

Lynn O. »

Hi Kate,

Welcome to the class. I am glad the course will serve double duty for you. Your husband was lucky to get a full-ride scholarship since about 2% of athletes get one. I have a couple of lessons on athletic scholarships in the course.

I agree that the cost of college needs to be taken into account much earlier in the process. In fact, I don't think students should be applying to any schools until the parents have a good

sense of what their net price will be. I think most students apply to schools without any idea of whether they will receive scholarships or need-based aid, which is not a plan at all. You will learn a great deal in this class!

P.S. Savings as much as you can for college is a very good idea!

Maria: Hello everyone, I have a senior with two more behind him. We would love for our school to study at a liberal arts school but funding it is a challenge. Stay tuned!

Lynn O. »

Welcome Maria! Whether a liberal arts college will be affordable will depend in part on your child's academic profile, your EFC and the financial aid policy of a school.

Stacy: I am from Anchorage, Alaska and hopefully have 3 college bound children in my future. My oldest is a senior now and we are working to find a school that meets his needs and our financial abilities and that will not leave him in grave debt when he is done. I was divorced last year has really affect paying for school. An investment that I believed was set aside for kids college, was awarded to my ex husband and I doubt it will now help pay for school now. My kids are all 3 years apart in school so I have a Senior, Freshman and 6th grade and will be doing this a few times.

Lynn O. »

Hi Stacy,

I am sorry to hear about the complications of your divorce. You should know that schools that just use the FAFSA will only require the assets and income from the custodial parent. The definition of a custodial parent is different in the higher-ed world. The custodial parent is the one where the child has lived the majority of a 12 month period ending on the day the FAFSA is filed. You'll learn a lot more about divorce and financial aid in the module entitled, A Closer Look at Financial Aid Formulas.

Many private schools that use the additional CSS/Financial Aid PROFILE do require the income/assets of both parents. There are some PROFILE schools, however, that don't require the second parent from filing the PROFILE noncustodial form. You can see what these schools are (nearly all private) by calling up the list of PROFILE members. Here is the link: profileonline.collegeboard.org/prf/PXRemotePartInstitutionServlet/PXRemotePartInstitutionServlet.srv Some schools that you might want to look at, which can be reasonably priced are those in the Western Undergraduate Exchange, which many Western states including Alaska belong to.

I should mention that it's highly unlikely that you would get need-based aid at state universities outside of Alaska. State schools give nonresidents merit scholarships. I'd also look at my module entitled, Targeting Schools for the Most Money, Part II. I also have lessons on private schools.

Nina:

Hi again Lynn (sorry for spelling your name wrong in previous post).

I forgot to mention that I'm also interested in your opinions/suggestions on outside scholarships and other suggestions for getting the best offer. My daughter is interested in animation, and is very good at math so we are encouraging her to look at computer science programs that have a digital art component. The thinking is that she might get a better scholarship (especially as a female in a STEM dept). She got 2310 on SATS so I think it's realistic to expect some merit money. Plus I think she'd have a better chance for employment with a comp Sci degree rather than one from an art dept.

Other considerations are some schools (northeastern, drexel) which have a combined degree or going to a straight liberal arts school and majoring in math or comp Sci (and pursuing animation in grad school if she is still interested).

Lynn O. »

Hi Nina,

Thanks for joining the class. Being a New York resident, you do have good options. SUNY schools are more reasonably priced than many state schools on the East Coast. New York state government supports the SUNYs at a higher level than do many state governments elsewhere.

I am assuming you are looking for merit aid since you did suggest you're hoping for merit scholarships. It is always wise for most people to run the College Board's EFC calculator to see, if in fact, you should be focused on merit opportunities. Schools on the East and West Coasts—and especially those located in major cities—typically have the highest price tags since students want to attend schools located in cities on the coasts. Schools like Northeastern and Drexel do offer merit aid and your daughter's high SAT score (and I assume a high GPA) should generate top awards from the schools.

Hot universities on the coasts, which include Northeastern tends to give fewer awards. Thirty one percent of students don't receive money from Northeastern. Your daughter should definitely get merit aid from Northeastern. Keep in mind that many prestigious research universities don't give any merit aid. Schools like the Ivies, Stanford and MIT don't have to because so many rich parents will pay full price.

I would caution not to get too narrowly focused on a major. Wanting computer science and an animation discipline could significantly reduce the pool of schools.

One more thing Nina. The biggest money will be coming from the schools themselves and not from outside private scholarships. There are plenty of schools that provide separate scholarships for specific academic majors. I'd suggest looking at a school's website to find these and also go to Cappex.com and look at the merit scholarship category. Through Cappex, you can find institutional scholarships at individual schools.

Janet:

Hi!

We are from Phoenix, AZ. We're very lucky to have in our household a wonderful HS senior who is the top of her class, with great test scores, works part-time, involved in volunteering & sports, and is a fun kid. We are also blessed with her HS sophomore brother who is also doing well in school, in his 2nd year as a Varsity athlete, and also involved in volunteering. We are in an enviable position with our kids.

Although our senior is undecided with her major, due to some rapid fire college trips we have been taking/will be taking, she has gained a better idea of what types of cities and colleges she is interested in applying to.

Through readings and attending meetings with financial advisors, we've armed ourselves with enough information to make us informed consumers of the college selection and financial aid process, but we continue to feel like there always more to learn about the process. Additionally, this is a very interesting topic which I will probably blog about in hopes of helping others in the process. Looking forward to the materials you have presented and hope to have enough time to enjoy your upcoming Webinars, too.

Lynn O. »

Hi Janet,

Sounds like you are in much better shape than most parents anticipating the college process! Congratulations! When you are looking at your daughter's options, I'd urge you to explore the differences between the three main types of institutions:

Research universities
Master's level universities
Liberal arts colleges

These schools have different missions and I don't think a lot of people appreciate this. Instead kids and their parents tend to focus on the size of institutions, which I think is unfortunate. One of the ways to throw a wider net is to look at my resource guide to building a college list in the Bonus Material section.

I am also excited about the federal government's release of more federal college information on individual colleges, including salary figures, that higher-ed websites will be able to incorporate on their own sites. This just happened on Saturday. I will be updating my resource guide to reflect this new development. Here are a couple of stories about this new development: www.theatlantic.com/education/archive/2015/09/obamas-new-college-scorecard-flips-the-focus-of-rankings/405379/; www.huffingtonpost.com/entry/college-scorecard-data_55f73062e4b09ecde1d954fb?utm_hp_ref=education&ir=Education§ion=education

Nina: Hi. I'm Nina from NY. My daughter is currently a senior and applying to colleges. I have read a lot of the blog and have gotten a lot out of it. Thought this class would squeak out any remaining pearls of wisdom from Lynne. We fit Lynne's typical profile: middle class family from Long island, high achieving kid who wants to stay within a 5 hour radius. She has specific interests and we'd like to find her the best place for her without breaking the bank. It may come down to a SUNY school that she is less enthusiastic about vs. The best offer we can get from a private school that meets her criteria.

Kim: Hello – my name is Kim Phillips and I live in Nashville, Tennessee. I have a son who is a senior as well as another son who is a freshman so this class is helping me for now & later!

My senior has begun exploring college options and we have toured several colleges. However everything with him hinges on where he is able to play baseball. Right now he has several different colleges that are showing interest but no decisions have been made yet. Luckily he also has a good GPA with a 3.6 so I'm hoping that improves our chances to combine both academic and athletic scholarships. Looking forward to learning lots and thanks in advance Lynn!

Lynn O. »

Hi Kim,

Welcome to the class. I would urge you to read the two lessons on athletic scholarships in the course. You may already know that baseball is an equivalency sports so the awards will typically be smaller. With an equivalency sport, the coach has a pot of money and will often try to spread this money as thinly as possible to attract as many athletes as possible. The NCAA tells schools how much they can spend on scholarships but plenty of times the school doesn't fully fund these sports. Sometimes these scholarships barely cover books.

If you haven't already checked them out, you might want to also check Division III schools. These schools don't provide athletic scholarships, but they provide merit scholarships and financial aid. Merit scholarships are generally larger than athletic scholarships.

I think you will find this post helpful that my friend Michelle Kretzschmar recently wrote over at her blog at DIY College Rankings: diycollegerankings.com/is-it-too-late-to-get-recruited-for-baseball-if-you-are-already-a-senior/415/

I should mention that it is possible for an athlete to get an athletic scholarship and a merit award.

Hi, I moved from Long Island, NY to Wellington, Florida in the middle of my daughter's freshmen year at High School. She is currently attending a public high school here in Wellington and is in the 10th grade. Certainly this could have been a difficult transition at her age, but she adapted beautifully. Ended the year with an HPA of 4.5 and is also well rounded with sports and extra curricular activities.

Florida has recently instituted the AICE program (Advanced International Certificate in Education based out of University of Cambridge/England). I wonder if anyone outside of Florida has even heard of it? It is kind of replacing their AP classes at my school, and really does help if a student takes the courses for an AICE diploma and then attends a college in the state of Florida. My daughter is on this track. There is also the Bright Futures Scholarship for Florida students, which once upon a time really helped with the cost of state schools. However, I'm not sure how generous it is now.

I am a divorced/single mom on a fixed income of social security, with a nest egg of savings that will not last forever. I am taking this class to make sure I know how to prepare financially to get the most need, as well as merit scholarships for my daughter. I am not sure if attending one of the Florida state schools will actually be less expensive than attending an out of state private school that offers more "need" money. I want to have little or no loans if possible. Finding the right fit for my daughter is something I will definitely need help with.

I am an older mom (having adopted my daughter from China when I was 52 and she 18 months, and my earning years are behind me. Doing all this on my own is obviously a stressful undertaking and having someone like Lynn to help me through it is just what I need!

Lynn O. »

Hi Barbara,

Thanks for taking the class! You are lucky because Florida has relatively inexpensive universities. I don't know the specifics of the Bright Future scholarship program except I know it is merit driven so your daughter should be in a good position. Whether your daughter can get a better deal elsewhere will depend on her academic profile and your EFC. At some very expensive private schools with excellent financial aid, you could end up paying less. Please check out my resource guide on the most generous colleges that you'll see in the Bonus Material section. In the resource, you'll see schools that say they meet 100% of a freshman's demonstrated financial need.

One other thing that I want to mention is that Asian students will have an advantage at schools that are underrepresented in Asians. One school that could use more is Grinnell College, which is a phenomenal liberal arts college in Iowa that has excellent financial aid. The admission/financial aid director at Grinnell mentioned this to me earlier this year!

I wouldn't worry about the AICE designation and that people don't know about it. Your daughter will be compared with students at her own high school. In an application, the high school counselor will include a description on the school that should include the particulars of this academic program. In the application, the counselor will typically be asked to compare your daughter's academic performance, including its rigor, with what other students at the school are doing.

Barbara »

Thanks Lynn, for the heads up on Grinnell College. Looks like a very nice innovative small college I would probably have never come across. I have nothing against Iowa, but it is important to me how easily I/she can travel back and forth from home to school, and this does not look like an easy connection from where we live. Still one to look into when the time comes for making some choices. If you hear of other colleges with a similar under-representation, please pass them on to me.

Lynn O. »

I would urge you to look beyond the plane ride connections. This is going to be a minor inconvenience just two or three times a year. What is infinitely more important is the education you can receive at an institution. Just my opinion! You can see what the minority percentages are by looking on a school's profile and clicking on the *Campus Life* hyperlink on the College Board's website. I'd say that most liberal arts colleges, except for some of the most elite, will be underrepresented in minority groups including Asians.

Eliza:

Hi Everyone, We live in northern California, in the San Francisco bay area. I enrolled in this course to help our family as we begin to navigate the process of applying for college for our 2 children, the oldest being a junior in high school.

Lynn O. »

Hi Eliza, Welcome to the class. I suspect you will find this course very helpful!

Srdjan:

Hi Lynn,

First I want to thank you very much for offering this class that helped me understand the basics of the whole concept of financial aids, scholarships and merits when applying for college. Otherwise it would be really hard and stressful.

I am from San Diego and my daughter is attending senior year at SDHS International Studies. She is honored IB certificate program student with 4.3 GPA and several AP classes. Her ACT is 25 but she will take it again to possibly increase the score. She is not decided on major.

As many parents mentioning one of the hopes from this class is to find the college that would best "fit" her but I am afraid that she is not willing to "throw the wider net" but rather to stay in a state and apply to majority of UC/CS universities and some private CS colleges. I, on the other hand want to learn more in depth about Merit scholarships/awards since our adjusted gross income and equity are not giving us much room for financial aids in need basis. And when it comes to pay out of pocket or to get a loan for tuition I think it is not worth it to exceed \$15K per year for undergraduate degree.

Lynn O. »

Welcome to the class Srdjan! I have probably talked at least three times at your daughter's high school over the years. Your daughter sounds like a very smart student. The ACT doesn't match up to her academics, but that happens all the time. GPAs are a much stronger predictor of college success than test scores! There are also excellent test-optional schools, as I've mentioned elsewhere in the comments in this Introductory lesson.

Most students do stay in California and attend state schools, but I think you can get a potentially richer experience by also exploring other schools. Private schools in California are often more expensive because they are located on the coast. It's the same story with East Coast schools. I do discuss this reality in the class.

I can tell you that if you don't qualify for the Cal Grant, you will almost certainly be expected to pay full price at a UC or Cal State. That's because these schools provide very, very little merit aid to students who aren't eligible for the Cal Grant. Here are the current income ceilings by household size for the Cal Grant: www.csac.ca.gov/facts/2015-16_income_and_asset_ceilings_for_new_applicants.pdf

You really should use the EFC calculator on the College Board to see what you would be expected to pay, at a minimum, for one year of college. I think obtaining your EFC should almost always be the starting point. I'd make sure you read the lessons on EFCs.

Sarah:

Hi everyone! I'm Sarah from Atascadero, CA. My son is a senior this year. He would like to major in engineering (probably mechanical) and would like to go to Cal Poly, Berkeley, or Davis. I would like him to look at some other schools as well and am looking for some good options. We are concerned about affordability and would like to educate ourselves before the big decisions ahead. It's nice to meet you all and thank you, Lynn, for offering this class!

Lynn O. »

Hi Sarah,

Welcome to the class! I think it is an excellent idea to throw a wider net. If for no other reason, the schools that your son is interested in are extremely hard to get into. Getting into a school like Berkeley is very tough, but it is even tougher to get into the engineering school. Depending on your EFC and the academic profile of your child, you may be able to get an attractive package from a private university.

I'd also check out some of the state universities with engineering schools in the Western Undergraduate Exchange. You'll learn more about this educational compact in my lessons entitled, *State College Aid* and *State Universities and Merit Aid*. One that I've heard good things about is Montana State. This school is into undergraduate research in a very big way. Please don't search for schools by relying heavily on the name of the school. You want to

research schools by departments. That will require you spending time on a school's academic department websites and talking to students and professors at promising institutions. Of course, you need to use the net price calculator for any schools that interest you.

Edward: Hello, my name is Ed Martinez. My family and I reside in Escondido, California. I'm trying to learn as much info as I can about the college application process so that I can assist my son Keegan in making the important upcoming decisions he has to make regarding where and how he will go about applying to college.

Lynn O. »

Hi Edward,

Welcome to the class. It's always nice to have someone from San Diego County in the course. One thing that is super important during the admission process is to keep a calendar because of all the deadlines. Some people get thrown off by the early financial aid deadlines of some schools that use the CSS/Financial Aid PROFILE. Unlike the FAFSA, which isn't released until Jan. 1, the PROFILE is released every year on Oct. 1. I'd suggest that you take a look at the lesson entitled, *Boosting a Teen's Chances for Admission (and Money)*. In that lesson, which is actually a recorded webinar, I talk about ways to boost admission odds.

Thodur: Hi, I am a College Counselor from California. I find that the financial aspect of college admissions is often the weakest link, and although I am not a financial advisor, parents often turn to me for financial aid advice. I want to learn as much as possible about this, so I can be more helpful to parents. I also have one college going teen and a junior in high school, so this will be useful for our family as well.

Lynn O. »

Hi Thodur, What an interesting name that you have! I'm trying to guess what the nationality is. I applaud you for deciding to educate yourself about the financial side of college. Parents are increasingly finding it difficult to afford schools and that includes many, many affluent families. You will definitely learn a lot for your clients, as well as your own own family!

Kirsten: Hello! My name is Kirsten and I am an independent consultant. I live in Newport Beach, California, and work with students from all backgrounds. I've taken Lynn's class before and found it extremely helpful, so I look forward to the refresher class. My biggest challenge is to find the right mix for my families, i.e financially reasonable tuition for the B+ student. I know a lot of consultants work only with A+ students, but I do not limit my services. I provide a lot of pro-bono services because I believe everyone deserves a chance at finding the right fit, academically and financially.

Lynn O. »

Hi Kirsten,

Welcome back to the class! As a former B student, I am glad you also work with B students! Keep in mind that the vast majority of students get into their first choice schools. In the annual UCLA survey of freshmen at four-year schools just about 75% of them say they got into their No. 1 college. I think a key to success is broadening the search and including schools that aren't instantly recognizable.

If you look at my lesson and resource guide—*The Ultimate College Builder*—you will see that the vast majority of students at private schools get tuition discounts. About 94% of students attending colleges receive institutional discounts and roughly 88% of students attending master's level universities do. Clearly B students are getting some of this money. At state universities about 58% receive money from some source. The schools where the money doesn't flow as freely are the elite research universities where only 66% receive discounts. These schools don't have to provide merit scholarships because plenty of high-income parents will pay full price for these schools. That said, they can be great schools for students needing financial aid.

Eric:

Hello my name is Eric, I live in Torrance, CA. I have 2 teenage daughters; the youngest is in 9th grade and the oldest in 11th grade (West High). My wife and I are very nervous about the cost of college. I hope to use this class to help us save some money on college and we also hope to find a college that will be a good "fit" for my daughter. I always thought our kids should aim for schools like UCLA and Stanford but now I think a school with small class size and access to the professors might be better for my daughter. I remember being in a Chemistry class with stadium seating, I never even knew what the professor looked like.

Lynn O. »

Hi Eric,

I think this class will help you understand how to evaluate the generosity of schools and be prepared before your child starts honing her list. Many parents assume that research universities are the best schools for their children, but I don't think they always are. I wrote a blog post about research universities a few months ago that is worth reading. Here is the link: www.thecollegesolution.com/research-universities-a-dirty-little-secret/

Here are some other posts/articles worth reading:

Frank Bruni's latest NYT column: www.nytimes.com/2015/09/13/opinion/sunday/frank-bruni-how-to-measure-a-colleges-value.html?_r=1

He was writing about updates to a Gallup survey that I wrote about last year that concluded that what matters the most is what you do in college and not what college you

go to. I used my own successful daughter as an example: www.thecollegesolution.com/how-my-daughter-made-the-most-out-of-college/

And here is a through-provoking article from one of my favorite higher-ed observers: www.nytimes.com/2015/07/24/upshot/the-fundamental-way-that-universities-are-an-illusion.html

Tracy:

Hi my name is Tracy. Our family are Philadelphia, PA natives. My eldest daughter has just begun her Junior year at Harriton High School in the rigorous Lower Merion School District just outside of Philadelphia. She is a hardworking , primarily an honors student (with the exception of Mathematics) and earns primarily A's with a couple B's (Honors Chemistry. and AP Govt.) She was accepted into the International Baccalaureate Diploma Program at her school, a 2-year program, and has begun this fall. She is very involved in Crew, World Affairs Club, Girl's Leadership Council, Speak-up!, participates in Build On (a service program), Theater Club and is a Freshman mentor.

We moved to Lower Merion 3 years ago to avail our younger daughter of the excellent special ed. resources this school was reputed to provide. We have faced many challenges requiring a lot of my time. We do not earn much as a family (we're definitely "outliers" in this predominately affluent school district) nor do we have a college savings plan. My husband is a self employed decorative painter/muralist and I have begun my own business in order to assist him and work odd jobs. I am also looking for work that will provide me with the flexibility that my younger daughter requires. In addition to our work, we derive rental income from 2 properties on the fringe of North Philadelphia in which we used to reside (my husband still maintains his studio in one of them) that we bought in edgy neighborhoods which have recently increased in popularity and, thus, in value. In addition to providing an important percentage of our income in rent, these buildings are also our retirement savings.

We recently learned in speaking with a financial advisor that these properties are viewed by colleges as, "personal assets" and, despite our very moderate income, the properties will make us ineligible for much, if any, financial aid. We cannot sell these properties as we depend on them for income and for our retirement. Given, our very modest income we always thought we would be eligible for financial aid. This summer we took out a Cash-Out Re-Fi to pay off our home, so that one of the 2 income properties will show more debt. We have no idea how we are going to afford college. Are there any colleges that will understand that these properties are not liquid "assets," that we depend on them for income now and for our future? Would you advise us to establish an LLC for the rental properties (our accountant estimated this would cost us \$16,000 due largely to Philadelphia's high transfer tax). Our daughter has worked very hard and we are devastated.

My daughter is very interested in travel abroad opportunities and internships. While not sure at this point, she thinks she may like to study foreign affairs, international studies. She may also be interested in rowing in college.

Looking forward to hearing back from you. I'm not sure what to do next to access the course?

Lynn O. »

Hi Tracy,

Welcome to the class! It is true that rental property assets are counted in financial aid formulas. What matters is the equity in the properties not the face value. I'd recommend using the lowest valuation of each property that you have. That could be Zillow, recent comps or the property tax value. Forming an LLC will not protect your rental property from the aid formulas. It will still be counted whether or not its in an LLC.

Generally, rental property is reported as an investment asset, not a business asset. To qualify as a business asset the rental property would have to be part of a formal business that provides additional services, such as a hotel with maid service. If the rental property is part of an actual small business with 100 or fewer full-time equivalent employees that is owned and controlled by the family, it may be omitted from the FAFSA entirely under the small business exclusion.

You need to keep in mind that a much bigger factor in the financial aid formulas is your income. The FAFSA will assess the investment property equity at up to 5.64% and the PROFILE 5%. When you pulled money out of your rental property, you had less equity that shows up to be assessed for aid purposes. When you put this money into paying down the mortgage for primary home, it essentially disappeared for the FAFSA. That's because the FAFSA does not ask if you own a primary home.

This tactic—pulling money out of an investment property and using it to pay down the mortgage on your primary home—would not work for PROFILE schools because equity in a primary home is usually assessed. It's assessed at 5% though some schools cap it based on the parents' income.

Before you get too worried about this, you should use the Expected Family Contribution calculator to get a sense of what your EFC is. I have lessons on why this is important and how to use the calculator. I would recommend you use the calculator as soon as possible. You should also definitely use net price calculators for individual schools. You'll see a lesson on net price calculators in the next module.

If you have a high EFC, you will look for schools that give good merit awards. If you have a lower EFC you will look for schools that are very generous with need based aid. There are lessons in the course that focus on this. For instance, I have a lesson and resource guide on schools that meet a high percentage of financial need. Another course resource, *The Ultimate College List Builder*, that you can find in the Bonus Material module discusses which type of schools provide the greatest percentage of their freshmen with awards. It's worth taking a look at.

You could ask a school for a professional judgement since you didn't save for retirement in retirement funds, but I doubt you'll have much luck. It is worth a try though. I should add that if you were looking at state universities outside Pennsylvania, your assets and income would be irrelevant since state universities routinely only give nonresidents merit aid and not financial aid.

Tracy »

Thank you, Lynn! Thank you for your advice. I will get to work determining our EFC ASAP.

More questions:

1. I read the article, How To Use the EFC Calculator last night and read this interesting bit of information: The article states:

“In what’s a plus for some households, however, the federal formula doesn’t count a family’s assets if the parents’ adjusted gross income is less than \$49,999.”

Since our adjusted 2014 adjusted gross income was only \$37,883, and part of that income is from the rental properties which are our primary personal assets will FAFSA include the value of the properties in our EFC? How about CSS Profile schools?

2. Thank you for recommending the Ultimate College List Builder. From what I have read, it seems that you’ve suggested that small liberal arts colleges tend to be more generous in providing Merit Aid. Are you suggesting we also look at good out of state (out of PA) public schools such as University of Wisconsin at Madison. Our daughter is a rower and interested in studying International Studies/Foreign Relation and eager to study abroad. Do you have any recommendations for school that may be a good fit. There is a College fair coming up soon at her school and I would like her to be able to target schools that may be both a good fit for our family financially and academically.
3. Can you provide information for American students who wish to study in Germany? I understand Germany is offering free tuition to foreign students. Our daughter will be graduating with an International Baccalaureate diploma in 2017 but does not speak German (not offered at her school) Do you think this may be an affordable and doable alternative to US colleges? Thank you!

Lynn O. »

Hi Tracy,

To qualify for the simplified means test, you must be able to file the 1040EZ or the 1040A. Since your husband is self-employed, it’s highly unlikely that you can file that way.

Schools that give the highest percentage of freshmen are liberal arts colleges and master’s level universities. That does not mean that they will automatically be the most generous. What you also need to see is what percentage of financial need a school meets for students who have financial need. See my list of those schools in my resource guide in the Bonus Material section. The most elite research universities and the most elite liberal arts colleges tend to give the best financial aid. For students who won’t be eligible for need-based aid or very little, liberal arts and master’s level schools, along with state flagships that offer great merit awards, can be the best.

I would not include University of Wisconsin in your search if you are looking for a good price. This school gives very little merit aid and state universities rarely ever give need-based aid to nonresidents. Please look at my lesson, *State Universities and Merit Aid*, to learn more about this. I would look at the resource guide on building a great college list that's in the Bonus Materials modules for resources to look for schools.

You would likely get free tuition in Germany and there may be some programs where your daughter would not have to speak German. Of course, to communicate with people she would need to know the language. The cost of living in Germany and other Euro countries can be quite expensive.

Carolyn: Hi everyone and Lynn!

I am excited about the class and happy to introduce myself. I am from New York and I am wearing two hats right now. Our youngest daughter is a high school senior and I am working towards becoming a college consultant.

Professionally, my background is in social work but I've been a stay-at-home mom for many years. My professional goals are to offer services much like Lynn's. I am not especially drawn towards being a private consultant. I'd prefer to help a wider range of families who do not have the advantages the wealthier families can afford. I have been volunteering with the Posse Foundation for a year and I'm always giving free advice to friends. I recently got a great "compliment" from my daughter, calling me "the Long Island Medium of colleges" because I'm love to make suggestions to her friends of schools that I think would suit them! I also have some experience with the whole process of applying and auditioning for music programs which is something that many high school guidance counselors don't know as much about.

I am a huge fan of liberal arts colleges and finding hidden gems. Our older daughter was the salutatorian of her class, an accomplished musician and a student athlete. She was still wait-listed (along with a few thousand others) at the Ivies and priced out of the private "elites" but had some top merit offers at a number of liberal arts schools that no one around here had really heard of; I found many of these schools through my own research and the book, *Colleges That Change Lives*. I was very proud of her for selecting Lawrence University in Appleton Wisconsin, where she is in her third year of a dual degree program (BM/BA) in music performance and math and a year-round D3 athlete. I can't say enough good things about Lawrence because it is an environment of "multi-interested" students like her who are supported in their work.

When our kids are happy, we are happy so we'd love the same for our next daughter. This time, we are a bit more hopeful about some need-based aid, since they will overlap for two years. She is a solid student (96 W/92 UW) with average test scores. She has a winning personality and some unusual extracurricular activities (puppeteering) so I've been steering her towards test optional schools where she could interview. She is interested in writing, communications and music and would like to be in or near a major urban area. She has a few schools that her acceptance would be based on (voice) audition (and do not care about test scores). She's going to try for it and see where the chips fall.

Lynn O. »

Hi Carolyn,

Welcome to the class! I always love to have fans of liberal arts colleges in the class. I believe we exchanged emails once about your daughter's decision to go to Lawrence (a wonderful school and beautiful to boot!) and how people didn't know how to react to the news that a top, top student wasn't aiming for research universities like so many students like her. It is refreshing to hear! I discovered liberal arts colleges myself when I read *Colleges That Change Lives*. Both of my kids went to schools in the book (Beloit and Juniata), but there are many wonderful schools that didn't make the book.

You touched upon something that I discuss in this class. Your Expected Family Contribution drops significantly when you have two or more children in college at once. With the CSS/Financial Aid PROFILE schools your EFC drops by 40% with two in school and drops by 50% with FAFSA schools. My son and daughter qualified for some need-based aid when both were in college at the same time for one year.

That's smart to be aiming at test-optional schools. There's been a mini burst of schools adopting test-optional policies lately including Beloit, Wesleyan, Bryn Mawr and George Washington University. Here is a story that I wrote for CBS Moneywatch last year that strongly suggests that affluent students are the ones most likely to benefit from test-optional policies. This is just one of many reasons why I have become so cynical covering the higher-ed industry. And it is an industry! www.cbsnews.com/news/whos-benefiting-from-test-optional-colleges/

Kim:

Hello All,

My name is Kim Miller and I'm from sunny San Diego, Ca. I am taking the course both professionally and as a parent of three girls with varying interests in colleges. I am a former UNC Chapel Hill graduate and am a big supporter of schools in North Carolina. I hope to learn the best way to help students and parents in this crazy process.

Lynn O. »

Welcome to the class Kim! It's funny that you mention "sunny" San Diego since as I'm writing this note I am watching the rain fall. In drought-stricken San Diego—rain is a cause for celebration!

There can be some bargains at state schools throughout the country including in North Carolina. One school that doesn't attract the attention that UNC Chapel Hill gets is the University of North Carolina in Asheville which is a lovely public liberal arts college. Another school that has come across my radar in the state is North Carolina State which has a very robust and active physics department. There are gems scattered across the country.

As you look for schools, it's important to check what's happening in the department level since universities aren't uniformly great or so-so or mediocre. There was an excellent essay written recently about this in the New York Times by one of my two favorite higher-ed analysts. Here is the link: www.nytimes.com/2015/07/24/upshot/the-fundamental-way-that-universities-are-an-illusion.html

Betsy: Hi Lynn,

I realize it is the waning hours of this class, so not sure if there is time to still get a response to one question—I am sold on the value of a liberal arts college, but my son hasn't taken this class, so he is two steps behind. And, given that he is a teenager, of course anything his mother says can't possibly be true(!). Can you recommend a blog, website, reading material, etc, aimed at high school students, that would explain why they are more likely to get a better education at an LAC rather than a big name university? Thanks.

Joni: I realize I never introduced myself. I am from Kansas City and my daughter is a Junior. We are very doubtful we will qualify for any financial aid, so are looking for schools who are more generous with merit. My daughter is also very interested in a school with school spirit/games etc so concerned the liberal arts avenue might not meet her experience hopes. So we are looking at a variety of options. Our biggest challenge is narrowing the list so that we aren't targeting the wrong schools for this process. For this course, I am hoping to get help narrowing this list so we have schools that are more of a "fit" to focus on for the application process. I heard about the course by reading articles online!

Lynn O. »

Welcome Joni. It's great to have someone from Kansas (I believe you live on the Kansas side of the city.) One thing that I would urge your daughter to do is to understand the mission of different categories of schools. There are intense research universities (that's where you'll find the big football programs that ESPN broadcasts), master's level universities (many Catholic schools and non-flagship public schools fall into this category) and liberal arts colleges.

Your daughter needs to appreciate the trade offs of each type. At intense research universities, undergrads are the third priority and well below the main mission of these schools No. 1 professor research and No. 2 graduate education. Depending on the school and the major, interaction with professors at these schools can be quite limited. Only she will be able to decide if fall football is worth that price. If she goes to a big-time football or basketball university, she should be sure to apply to the honors college where the learning experience can be better.

Colleges don't have big-time sports, but they provide the ideal learning experience—small classes, professor mentors and pipelines to graduate school. Master's level universities are the hardest to judge because they can have a greater focus on undergrads or research/grad students.

Betsy »

Hi Lynn – Thanks for the webinar last night, it was great and SO helpful!

One question about developing that ‘perfect college list’—more and more, I am sold on your advice regarding liberal arts colleges vs larger universities and the ‘elite’ institutions. However, my son is very interested in Astronomy (is thinking of doing Computer Science or Computer Engineering as a Major, and possibly something astronomy-related as a minor). It seems that smaller, liberal arts colleges are less likely to have observatories, larger telescopes, and the resources a larger university might have in this field. Any thoughts? Thanks.

Lynn O. »

Hi Betsy,

Liberal arts colleges are less likely to have observatories, but I believe many physics departments at liberal arts colleges have some astronomy classes and would obviously have equipment needed to study the stars. Coincidentally, I was just reading in The Chronicle of Higher Education an article in the last couple of weeks about Austin College’s fancy new observatory. Here is a link to an article written about the Texas observatory heralddemocrat.com/sections/living/lifestyle/austin-college-prepares-open-texoma%E2%80%99s-most-advanced-observatory.html

Grinnell, which is a tremendous school for science majors, has a observatory and it shouldn’t be at all hard to find LACs that offer astronomy classes. www.grinnell.edu/about/visit/spaces/grant-o-gale-observatory Grinnell is an elite schools that offers merit aid!

Anne: Thanks so much, Lynn, for your great suggestions! And what a great program your son is in! We need more high school math teachers like him.

Great suggestions for liberal arts colleges for our daughter. Will definitely have her research Smith. Unfortunately, neither Grinnell nor Kalamazoo have Geology majors. Will have her check out Scripps a little more. Only Pomona has a geology major of the Claremont colleges. Would there be a downside to majoring in a field which Scripps does not have? I think I read that Scripps has an emphasis on the humanities, and our daughter is a math/science kid. I think I also read that consortium professors can limit students in their classes to those only from their own institution. But not sure if that were to apply to majors.

Thanks for the feedback about Denison. Is there a point at which the percentage of students involved with Greek life seems dominant?

We are realizing that we should have taken your course ages ago! We have a son who is a sophomore at Rice majoring in engineering and a daughter who is a junior in high school. Our son received some need-based aid after requesting a review, which was then withdrawn after

he reported his outside scholarships. Rice was his top choice, which he loves, and we allowed him to attend even though he received merit money at other schools.

Our daughter attends a public arts magnet school in Denver, and plays the oboe. She is looking at mostly small liberal arts schools with strong academics, a good geology program, a good orchestra, and an equestrian program. A plus for her would be in a rural or small town setting, or at least somewhere where she can spend time in a park or wooded area. She is looking for a college where people are friendly and the atmosphere is cooperative, with no or at least not a strong emphasis on Greek life. She is quiet and a little shy, so would do best, I think, in smaller classes. Her GPA is 4.97/5.2, 3.97/4.0. She just scored a 32 on her ACT and will take it again. Four AP classes this year. Volunteers at the non-profit farm where she rides.

We have visited: Rice since her brother goes there (she loved the residential college system and the students), Macalester (where both parents graduated), Carleton, Skidmore, Vassar, and Mount Holyoke. She loved the academics and friendliness at Mac and Mount Holyoke, and the friendliness and natural beauty at Skidmore. Will be visiting the Midwest over spring break: Oberlin, Wooster, Denison (maybe too Greek?), Earlham, Northwestern (since it is on the way) and Lawrence (no equestrian, however). Also on her list are Whitman, Puget Sound, Pomona and other assorted reach schools. She is not very interested in Colorado College due to the block system. She is worried about taking math courses in such a short period of time.

We will probably get need-based aid one year with two in college, and none after that with an EFC from the FAFSA of \$50K, even though we are older parents. She has some good schools on her list, but not so many that she really likes which give merit money.

Would love suggestions on schools. Just wished we had started investigating affordability much, much sooner! I volunteer at the neighborhood inner city high school with low-income and first gen students helping them with college planning, and am learning so much from you about kids who need need-based aid as well.

Lynn O. »

Thanks for joining the class Anne.

It's nice to have someone from Denver in the class. My husband grew up in Denver (went to Cherry Creek schools) and my son is in the Denver Teacher Residency graduate program through the Denver school district and University of Denver. He's been teaching math at Lincoln High this school year while juggling his own schooling and it's been the hardest experience of his life!

You have picked out some lovely schools and being Macalester grads you obviously understand the benefits of a liberal arts college. The son of one of my best friends in San Diego graduated in December from Macalester with a mathematic and music degree (he left a semester early to save money) and loved it.

You are right that many of the schools on your list don't give merit money or extremely little. Those schools are Carleton Vassar, Skidmore, Northwestern and Pomona. If you were considering Pomona, I'd highly recommend checking out Scripps College instead. Scripps, which is a phenomenal institutions, does give out merit scholarships. Because it's a women's college it has to try harder (hence the scholarships) and that's true even though it's one of the Claremont schools and students there can attend classes at any of the other Claremont institutions (Pomona, Claremont McKenna, Pitzer and Harvey Mudd). I think it's a fabulous place. These schools share an equestrian program.

I thought of the following three wonderful liberal arts colleges that don't have any Greek presence and have some type of equestrian offering. Grinnell College, which I probably mentioned elsewhere in this comment section is the wealthiest liberal arts college in the country. It is an amazing place and one of the leading producer of PhDs (per capita) of any school in the country. If this school was on the East Coast it wouldn't be giving merit scholarships, but because it's in Iowa it does. Average merit scholarship is \$14,220.

I love women's colleges and since you are checking out Mount Holyoke, I'd take a look at Smith College too. The two schools are part of the Five College Consortium in the area (other institutions are Amherst, Hampshire and UMass-Amherst) that do social events together and you can also take classes at the other schools. Average merit scholarship at Smith is \$14,220. Both Mount Holyoke and Smith have to provide merit scholarships for the same reason that Scripps does.

Finally, I'd recommend checking out Kalamazoo College. It's average merit award is \$18,028. This is an excellent liberal arts college in Michigan and seems to have a very good equestrian program.

Denison has always struck me as a rich student school and maybe that's because my husband has rich relatives who liked to flaunt their wealth and fit in really well there. On the other hand, a daughter of a good friend of mine is finishing up her four years at Denison, who doesn't fit into the overtly rich student category, and she thrived there. There is an extremely high percentage of men and women who belong to the Greek system.

You can find out the percentage of students who join a fraternity and sorority by looking at the school's profile on the College Board. Click on the hyperlink *Campus Life* and then the *Activities* link. Here is the link that shows the percentage of students in Greek life at Denison. bigfuture.collegeboard.org/college-university-search/denison-university?q=Denison%2BUniversity&searchType=college

Jackie: Hi, my name is Jackie and my husband's name is Jim. I immigrated to the US from Central America many years ago and attended college in the US but find things have changed considerably compared to when I applied many years ago.

We live in Plano, TX and have twins (boy and girl) which are currently sophomores. They have not taken the SAT just the PSAT. Both are taking several honors and AP courses. My daughter

currently ranks in the top 2% of her class (over 750 students). They have not decided what it is they want to study although they are more inclined toward science related fields.

I was not sure when was the right time to start this process but I am glad I did since I am already learning many things thank to you! We hope to be able to learn more about school selection and about the whole financial puzzle. We have some money which we will be able to provide but want to make sure we put that towards the school that makes more sense financially and is a good fit overall.

Lynn O. »

Hi Jackie,

Welcome to the class! This is the right time to start learning. I think it's best for parents to start exploring their options beginning freshman or sophomore year. Once you realize that there are ways to cut the cost of college and that getting into college isn't as tough as the media suggests, it can make this whole process less stressful. About 75% of students get into their No. 1 choice school every year, according to UCLA's annual massive survey of freshmen at four-year institutions. What's more, roughly two thirds of students don't pay full price and if you are just looking at private colleges and universities, nearly 89% don't pay full price.

I would be sure to look at universities (check out honors colleges when looking at state schools), as well as liberal arts colleges. They are very different animals. Here is a link to a post about liberal arts colleges and in the post you will see links to posts about research universities and master's level universities: www.thecollegesolution.com/what-size-is-a-small-college/

Being at the top of a class, like your daughter, will provide even more options.

Chandrani: Hi,

My name is Chandrani and my husband is Hirok. Our son is a junior in high school. He is our only child. He goes to the public school here in Smithtown, NY (Long Island). He completed several honors and 2 AP courses so far. He is currently enrolled in 3 more AP courses and plans to take 4-5 more in his senior year. He has a 3.9 GPA at present. He is not decided yet on his major.

We are looking for a college that will best fit his personality and wouldn't be too far away from home so that we can save some money on housing. We have started visiting some colleges. We are basically trying to learn as much as possible from this course about the whole college application process (which seems quite daunting) and also to gain some knowledge on saving money.

He took the SAT for the first time in December and scored a 2170. He had skipped a section in his test inadvertently and as such is looking to retake the test in March again.

Lynn O. »

Hi Chandrani,

Thanks for joining the class! Wow. That's impressive that he got a 2170 even though he skipped a section. I would suggest that you at least initially cast a wider net as you look for schools. Living at home won't necessarily save you money if your son can get a nice merit aid or need-based aid package from schools. What's more, living at home won't provide your son with the whole college experience. Of course, it's important to know at the outset whether you will qualify for need-based aid or not. You can learn how to determine this by reading my lessons on Expected Family Contributions.

I'd suggest exploring liberal arts college and universities because they are very different animals. (I give this advice a lot!) You are lucky that the state universities in New York are reasonably priced. With your son's stats, he could also get into honors colleges in state universities outside New York. One that popped into my head as I was reading your introduction was the honors college at the University of Pittsburgh (I was just recommending that someone else in the class check it out.) I bet your son would get a huge award from Pitt, which might leave you only paying for room and board. I'd also suggest you check out my *Guide to Building a College List* that's in the Bonus Material module with the other handouts. Here is the link: www.dropbox.com/s/jasub6kxkr1rjxh/2015%20Resource%20Guide%20.pdf?dl=0

Caroline: Hi Lynn,

I had introduced myself earlier in the course. I have a question regarding test scores. My daughter scored a 2050 on the SAT and just received her ACT which is 35. I am wondering as she fills out applications does she have to submit the SAT score or can she stick with the ACT result? Do colleges see both scores?

Lynn O. »

Hi Caroline,

Congratulations of your daughter's excellent scores. I would advise you to just submit the ACT score. Schools will only see the scores that you instruct the College Board or the ACT to submit. Unless you instruct the College Board to send your daughter's SAT score, no school will see it. That SAT score is an excellent one, but obviously the ACT score is even better!

Marie: Hello Lynn and everyone!

Reading through these replies, I realize I have a lot to learn and am excited to be a part of this class. My name is Marie and my husband, Steve, and I have 2 children. Our daughter is a junior and our son is a freshman. They attend public high school in Atlanta. My daughter is in the top

25% of her class with a 4.0 GPA. She has taken 3 AP classes and is planning on taking 2 more her senior year. She has always wanted to be a chef and has her sights set on The Culinary Institute of America—CHA CHING!

Reading these posts, I looked up the CATC and the CIA is #21 on that list with a net price of over \$36K. I also did the EFC and our number is higher than that on the FM calculation and just below it on the IM. My husband and I support this as her Plan A choice. We're encouraging her for a Plan B as well. We believe it is important for her to get a Bachelor's degree and the CIA does offer a BA in Culinary Arts.

I am taking this course to find out everything I can in order to get as much merit and grant money as possible as I don't anticipate we'll qualify for financial aid. The CIA does offer several different scholarships that she qualifies for including up to \$2K for a good ACT score (she will take it in April), \$3K for starting in the summer vs. fall (which she will do), and up to \$5K for a strong GPA, (which she has) and an additional \$1K for an alumni recommendation (which she also has!)

All in all, we're looking for ways to cover at least (if not more) than half of the almost \$40K a year it will take. I welcome any feedback and suggestions for the culinary path that she is on. Thank you, Lynn. I appreciate all that you're doing for us!

Lynn O. »

Hi Marie,

You have discovered that specialty schools can cost more. If you look at the the federal College Affordability and Transparency Center (CATC), the schools with the most expensive net prices are mostly art and music schools and some coastal universities. Something you need to think about is if your daughter decides she doesn't want to be a culinary major, she is out of luck. A large percentage of college students end up changing their majors.

Something else that she might consider is attending a regular university that has a coop program. She could get culinary experience though coop and internships opportunities. Some well-regarded coop programs include U. of Cincinnati, Northeastern, Wagner College, Butler University, Southern Methodist, Elon and Southern Methodist. Another culinary school would be Johnson & Wales. Use the net price calculators for these schools! Another culinary option would be Johnson & Wales.

Robert:

Hi Lynn. We live in eastern PA and are starting the college search process for our oldest son who's a junior. We also have a daughter who is a high school freshman. Our son's class rank is 10/280 and he has a 4.4 weighted gpa with a pretty rigorous course load of mostly AP classes and a couple honor classes. He plays travel and school soccer but isn't sure if he wants to play for a college. If he did, it would be D2 more likely D3 level. But he plans on picking his school based on academics and then he'll see where or if soccer fits in. He will be taking the SATs for

the first time in March so we don't have those results yet. We won't qualify for any need based help so we are hoping for merit based help. So far he doesn't have a strong preference to big vs small or rural vs urban schools. However, based on his somewhat quiet personality and his high school experiences, I think he'll do better in a smaller school with smaller classes and more opportunities to connect with professors and fellow students.

Right now we are all somewhat overwhelmed by putting together a list of possible schools. He is unsure of a major yet but knows that he wants it to be math oriented but that's a mighty big umbrella. He's considering engineering (not sure which specialty) or actuarial science. It seems to us that if he goes one of those paths, that it rules out most if not all liberal art schools but that leaves us with technical schools that all seem to have a very high sticker price. We were hoping to find something within a few hours from home but he may be willing to go farther. I see that your son was a math major, if you have any experienced, suggestions or thoughts, we'd love to hear them! Thank you.

Lynn O. »

Hi Robert,

Your son will have lots of options, which I guess is a reason why this all seems so overwhelming. One option your son could consider is a 3-2 engineering program. This is something that I had originally researched for my son who had thought at one point that he wanted to be an engineer, but he didn't want to go to a large school where he'd spend a lot of time in lecture halls.

I wrote a post years ago about 3-2 programs which allow you to attend a liberal arts college for three years where you will typically major in physics or possibly chemistry and then transfer to an engineering school. Two popular engineering options are Columbia U. in NYC and Washington U. in St. Louis. Your son would get merit aid at most liberal arts colleges—except the most elite that don't give any out. Here is the link to the 3-2 post: www.thecollegesolution.com/considering-a-3-2-dual-engineering-program/

The beauty about trying a 3-2 program is that if you decide you don't want to be an engineer, you can major in something else. If you start out directly into an engineering program at a university, it can sometimes be difficult moving into another school within a university.

My son started as a physics major when he thought he was going into engineering, but then switched to mathematics. One of Ben's favorite teachers was his math advisor/chairman of the department and another one of the best teachers on the campus is the chair of the physics department. Ben wasn't interested in going to grad school for mathematics, but there were quite a few there who did and they got great counseling from the math profs and recommendations, as well as opportunities for undergrad research. Beloit would be a school to check out that has large merit scholarships, as well as Lawrence U. in Appleton, WI, which has an unusually large physics department for a liberal arts college. St. Olaf is also very strong in the math and science department. It will have different feel though because its Lutheran roots are more apparent while Beloit is a very liberal place. I'd also highly recommend checking out

Grinnell College in Iowa, which is an elite school, but still gives out merit scholarships! And while you're in the Midwest, check out Illinois Wesleyan. For a large school, I'd research the honors college at U. of Pittsburgh, which gives very large merit scholarships. For a liberal arts college closer to you and the whole darn school is an honors college—St. Mary's College of Maryland, which despite its name is a public institution.

As for engineering, there are also a few small schools that offer engineering including Harvey Mudd, Lafayette and Bucknell. It's going to be tough getting merit aid from Harvey Mudd and the merit awards are modest at Bucknell. Lafayette has some large ones though. There is also Olin School of Engineering, an amazing school in Massachusetts which underwrites a great deal of the cost of all its students. Here is an indepth look at Lafayette that was written by a friend of mine Stuart Nachbar at EducatedQuest.com: www.educatedquest.com/wp-content/uploads/2015/02/Lafayette-College.pdf

Deborah: Hello –

I am just joining the class and am impressed with all I am learning. My daughter is 4.0 junior enrolled in 2 AP classes who also plays soccer for Elite Club National League (ECNL). With the help of Scott Brayton at the Varsity Student Institute in Seattle, and based upon my daughter's hope to play competitive soccer at a school with strong academics we have come up with the following list: University of Puget Sound, Gonzaga, Whitman, Seattle University, University of Denver, Regis College, Colorado College, University of San Francisco, St. Mary's College, University of Redlands, Loyola Marymount and Chapman College. My daughter is less interested in Southern California so we are focusing for now on the NW and Colorado.

She is studying for the ACT as her SAT scores were a bit low (1610) for merit scholarships based upon what we are learning. These schools were recommended to us based upon a knowledge of the coaching staff, our EFC (38K) and Jessie interest in science. We have been advised that we are "borderline" with respect to financial aid because my ex-husband and I both own commercial real estate so our assets are being included at some schools. What are your thoughts regarding this list? Any favorites? Thanks!

Lynn O. »

Hi Deborah,

Welcome to the class and thanks for introducing yourself. You are looking at many of the better known liberal arts colleges and master's level schools on the West Coast.

It would be helpful for your daughter to improve her SAT score to have a better chance at higher awards. If I were you, I'd focus primarily on the academic offerings of these schools and net price of the institutions and not as much on the soccer, which is not going to be relevant to her future endeavors. I know, however, that your daughter probably will not want to go to a school if she doesn't like the soccer coach. When searching for schools with my daughter,

who played varsity soccer in college, we looked at the academics of the school, the feel of the campus, the chance of earning money from the school and then met with the soccer coach. There were a couple of schools that Caitlin didn't want to go—Muhlenberg and Ursinus—because she didn't like the coach.

I would highly recommend focusing on Division III schools (I don't know if all the schools on your list are Div. III) since it would allow your daughter to be an actual college student. While Div. III sports are time consuming, they aren't the drain on time that Div. I is. Division I athletes are essentially employees of the school. They routinely miss classes during the season, they will have very limited ability to participate in other campus activities and they often won't be able to major in whatever they'd like. Majoring in science would be difficult at a Div. I school.

I would use net price calculators to see what kind of money you would get from these schools. I have an entire lesson on net price calculators. It's extremely unlikely that your daughter would get into Colorado College because of her SAT score. This school has a 18% acceptance rate. At this school you only study one subject at a time, which will be a turn off for some students. You will also want to pay attention to the four-year grad rate at these schools. I know that Chapman, Regis, USF and U. of Denver have poor four-year grad rates and you'd want to find out why and whether this would impact your daughter. Another school to look at is Willamette U in Oregon, which is a lovely liberal arts college.

For what it's worth, I really like Puget Sound, Willamette and Whitman. I happen to like liberal arts colleges for many undergrads and particularly those who are majoring in science.

Diane: Our third child, is a daughter and a junior with a 4.7 GPA who is tied for valedictorian with a class size of 565. She loves to play soccer but also wants to major in engineering or medicine/science/physical therapy so playing for a large school would be difficult to juggle both. She would even be happy playing for the school's club team, but I think she would enjoy a D3 or the NACC schools. She is not yet comfortable with moving far away but I think she would enjoy a smaller school experience. We have 4 children, 2 in college already and have a high middle income so she is thinking of ROTC to help pay for college or merit aide. I was impressed that you live in CA too and yet your children had such good experiences elsewhere, so if you suggest some specific schools she could research she may broaden her sites beyond California. Perhaps those that have 3/2 programs for engineering or PT? Thanks.

Lynn O. »

Hi Diane,

Welcome to the class. If your daughter is good enough for Div. I soccer and hardly any teenagers are, your daughter's choice of majors would shrink considerably. It would be extremely difficult to major in engineering or science because of the huge sport commitment. Div. III would be a much better fit.

Depending on your financial situation, I would highly recommend Harvey Mudd College. It's a liberal arts/engineering school—one of the Claremont campuses. The professors get high ratings from undergrads, unlike at Cal Tech, a research university where the focus is on professor research and graduate education and not undergrads. Harvey Mudd, who has a woman engineer as the president, is very committed to educating more women in its school. The admission rate for woman is considerably higher at these elite school than it is for men. The other Claremont schools are also excellent including Pomona, Claremont McKenna and Scripps. Another school in California to consider is Occidental.

Whitman, Willamette and U. of Puget Sound are excellent liberal arts colleges with 3-2 engineering programs on the West Coast. I'd also strongly suggest she consider Grinnell College, which I mentioned in one of my recent replies, for science.

You might want to explore why she is uncomfortable moving far from home. She could miss some excellent opportunities. With Skype, cell phones, Google hangouts etc., I don't think it's a big deal for students to attend school in a different region. Frankly, it didn't take my son any longer to get to Beloit with a direct flight to Chicago than it would for a kid to get to many schools in Northern California via flying and driving. Studies have shown that students who do travel longer distances to college tend to have higher academic profiles.

I would think long hard about going the ROTC route unless this is something your daughter is very interested in pursuing. Here is an observation from a mom in the class (former Navy physician) about the discussion of ROTC and military academies in the first webinar:

"There was a question in the webinar about military academies and ROTC and you noted you would be looking at those avenues more closely. As my husband and I both come from military backgrounds, we always mildly grimace when those avenues are referred to as 'free.' Of course, the 'cost' of the education is the time of one's life served in the military. It's also easy to forget that one's life may be the cost. Our dear friend was a proud graduate of the naval academy and was killed in action in Iraq. Of his 4 naval academy roommates only one is alive—the other 2 also killed in action. So while the academies are marvelous places, those considering them (and other military scholarships) always need to be very aware of the "life course blank check" they are handing over in exchange for the 'free' education."

Another school that is definitely worth checking out on the West Coast is Quest University in British Columbia. It could be the only liberal arts college in Canada and it truly is an amazing place. Here is the link: www.questu.ca/

Renee: We are from California where my daughter is enrolled in an IB program. She is a straight A student, volunteers, plays the violin and knits. She is interested in Asian culture, and studies Mandarin. She took the SAT once and scored 1940. She is very motivated to study for her classes but is not very interested in putting a lot of energy into the SAT. Do you recommend that she take the test again in attempt to increase her opportunities to receive merit aid/scholarships? (I would not force her to take the test; I would make a recommendation and lay out the probable options.)

She is extremely quiet and introverted and although I believe we would qualify for free tuition at a UC because my income is under \$78,000, I am concerned about sending her to a UC school where she would need to advocate for herself.

I would like to know whether there are CSUs that have honors programs, are not mostly commuter colleges, and have professors who are involved in undergraduate education? I am concerned about her grad school options if she attends certain CSUs.

Out of state schools are a real consideration, but I don't think my agnostic politically progressive African American daughter would have a good experience in certain mid western states, or any southern states. She is not interested in attending an historically black college.

Are there schools that you would recommend we consider? Can you make generalizations about honors programs at large universities? I was wondering whether honors programs sometimes make the large university experience like a smaller college. I read your book, have learned so much, and am having a blast researching colleges you recommend to others! Thank you for this fabulous service you provide.

Lynn O. »

Hi Renee,

Welcome to the class. At the vast majority of schools, a 1940 is an excellent score. I'd suggest that whether she take it again would depend a lot on what schools she is aiming for. You can look at the academic profiles of schools on her potential list and see where her SAT falls. If she sees that she could boost her chances at some schools she is interested in if she took the test again, it might motivate her to study for it. If she resents taking it again, I'd say there would be no point. That score is definitely good enough to get into a UC where the bigger criteria is GPA and class rank. Also a huge factor is the essay.

Just by virtue of being black, your daughter can have an edge at many liberal arts colleges that are seeking bright minority students. There certainly are liberal students in the Midwest and South. Some campuses attract more conservative students and many others are quite liberal and then there are those that are more mixed. My son's school, Beloit College, is definitely a very liberal school (one of my all-time favorites). I frankly think that California students do extremely well at Midwestern schools because there isn't the kind of hang-up about family history and where you are from in these places. I think they are definitely worth checking out.

One that I'd highly recommend for your bright daughter is Grinnell College in Iowa. It's a phenomenal schools that offers both need-based aid and merit aid. It's got the largest endowment of any liberal arts college in the country because it received founder stock decades ago from an alum who founded Intel. Warren Buffett used to be on its board of directors. Off the top of my head, I'd recommend checking out Beloit, Lawrence, Wooster, Oberlin and Kenyon in the Midwest. I'd also recommend checking out women's colleges such as Smith, Bryn Mawr and Mount Holyoke. Another school that I bet would love to have your daughter and

is very big on languages is Middlebury College in Vermont and I'd also check out Dickinson College which is also know for its language offerings. Keep in mind that I am suggesting these schools without knowing your EFC. Here is a guest post from my blog that addresses honors colleges: www.thecollegesolution.com/the-pros-and-cons-of-honors-colleges/

A major problem with the CSU's is that it can be extremely hard to get your classes and many majors are impacted—meaning you can't always major in what you want. The graduation rates at these schools are miserable. You would need to do your research—have your daughter talk to students and professors—about the pros and cons of these individual schools.

Windy:

I just watched the first webinar—I'm sending you a virtual bear hug because I am SO thankful for the time you take to explain about various resources and options! It is so wonderful to know that you are a mom yourself, and you speak to us not only from research but from personal experience.

My son is a junior at a very good public school in the SF bay area. He has a 3.9 GPA and takes several AP and honors classes. He hasn't yet taken the SAT or ACT, but his PSAT score was 173 (51 reading, 60 math, 62 writing). He is the president of his school's GSA, participates on school sports teams, and is very active in the art and theater departments. Since he could speak, he has always said he wants to be an Imagineer and design theme park attractions. Though he is strong in math and science, he is more interested in the 'storytelling' experience of rides. There doesn't seem to be an undergraduate degree for this, so he is wanting to major in Theater Set Design (or scenic design...different schools seem to have different names).

I don't think we will qualify for need based funds. I am on disability and receiving benefits from CalSTRS, and my husband own his own company. On paper we look much better off than in reality (we have already put 2 kids through college, and continue to save up for the last child, who won't enter for another 10 years). We toured schools this past week, and my son fell in love with Cal Arts. Our son has no preference as to the size of the school he attends, nor the location. I would like to take him to other parts of the country over spring break.

I heard about this course from the college and career counselor at my son's high school. I believe she is currently taking your course for professionals. From this course, I hope to get some ideas of schools we haven't considered that would be a good fit for my son and also offer an attractive, low cost. Many thanks!

Lynn O. »

Hi Windy,

Thanks for joining the class! It sounds like you have fascinating child. Art schools are certainly one way to go. You should know that art schools are among the most expensive in the country and CalArts is way at the top in terms of its net price. You can look at this federal website—College Affordability and Transparency Center—and see which private schools have the highest net price.

The lists you'll find are of the top 5% of schools with the highest net price and sticker prices. When I looked on the federal site, California Institute of the Arts, and Art Center College of Design were among the top 10 most expensive schools as measured by net price. Eight of the top 10 were art or conservancy schools. Here is the link to the federal site: collegecost.ed.gov/catc/#

Typically at art specialty schools, students who receive money have submitted the best art portfolios and the competition can be stiff. When I checked CalArts on the College Board, the school didn't disclose what its average merit aid is. You could ask the school what it takes to win a merit award. Here is the link to the College Board stats on CalArts: bigfuture.collegeboard.org/college-university-search/california-institute-of-the-arts

I am assuming that won't be qualifying for any need-based aid, but you should obtain your Expected Family Contribution to make sure. If you do have a high EFC and don't want to pay an exorbitant amount, you will have to broaden your scope.

I'd recommend that you order a book entirely of lists of schools that experts think are good picks in different majors. It's called *The College Finder* by Steve Antonoff, a highly respected independent college consultant. This will generate lots of ideas that you can start researching before deciding where to travel. Be sure to visit the websites of art departments as you do your research. Here is the Amazon link: www.amazon.com/College-Finder-Choose-School-Thats/dp/1933119861/ref=sr_1_1?s=books&ie=UTF8&qid=1425083327&sr=1-1&keywords=the+college+finder

In the book, you'll find schools with art programs that Antonoff and other college consultants have recommended. Some schools on the list like Skidmore (a wonderful school for arty students) and Vassar would be hugely expensive for someone with a high EFC since they don't provide merit aid. In contrast, they would be great schools for students who needed a lot of help financially.

Syracuse and U. of Rochester though do offer merit aid and Cooper Union (all schools you could hit on one trip) gives a good deal to all students though the price has gone up because of problems with the foundation. Probably the best value school in NYC is Fashion Institute of Technology that is a public institution with a super low price. Forty-one percent of the students major in the visual or performing arts. Don't know if this school has what you want, but I'd prowl around on its website.

I'd highly recommend getting this slim book. I'd also check out CollegeExpress.com that pulls its lists from the Antonoff book. Finally, I want to share a great guest column from Stuart Nachbar of EducatedQuest.com who wrote about this topic: www.thecollegesolution.com/college-options-for-musical-and-artistic-students/

Javier: Hi Lynn

We are from Miami Fl. We have a 17 junior. She assist to a great charter high school—Archimedean Academy—one of the best high schools within Florida. we came to this country

13 years ago, me and my wife have university degrees. But the whole process college process is totally new for us; and that is why I decided to join your class, after reading your book. Right now my daughter is a B student, she has been taking AP classes since she started high school; she is planning to take SAT in the next couple of months. We make decent money a year, but just as any middle class family. I don't think we are eligible for scholarships so maybe only for merit aid. Maybe the fact of being hispanic can help us to open some doors. My daughter is inclined to economics or business.

Are there good liberal arts colleges within Florida? Or should we focus out of state. What is your opinion about UF or UCF?

Lynn O. »

Hi Javier,

Welcome to the class! Unfortunately, Florida isn't a state with plentiful liberal arts colleges. The two that I would urge you to check out are the New College of Florida, which is a public college in Sarasota, and Eckerd College, which is a private college in St. Petersburg.

I think you should explore whether your daughter would qualify for the Wilkes Honors College at Florida Atlantic University, which is a stand-alone college about 45 minutes from the main campus. Even though it's connected to Florida Atlantic, it serves as a small liberal arts college. Here is a link to a post from 2013 that mentions Wilkes Honors College:
www.thecollegesolution.com/university-honors-colleges-hidden-gems/

I would suggest looking beyond Florida. If she is willing to look elsewhere in the South there are plenty of options including Hendrix College (Ark), Guilford College (NC), Millsaps (MS), Wofford College (SC) and University of North Carolina Asheville, which is a public liberal arts college that offers generous scholarships. I love Centre College in Kentucky. For a school with more of a focus on careers, I'd check out Berry College in GA where students do most of the work on the campus which can lead to some invaluable job experiences.

I don't have an opinion of U of Florida or U of Central Florida. They are going to be very different animals (research universities) with a college. To get an idea of what colleges are all about, I'd read the book, *Colleges That Change Lives* by Loren Pope. Some of the schools that I mentioned above are in this book. The 40 schools profiled in the book also have this website:
www.ctcl.org/

Catherine: My name is Catherine Gaertner and I live in North Carolina with my 16-year-old daughter who is a Junior in High School. I think of myself as a single mother by choice. My daughter is adopted so I was willing to be her only parent even though it would be difficult.

I would like for this class to help me help my daughter pick schools that are a good match for her and which I can afford. I should qualify for some financial aid but I would like to be able to

find as much aid as possible. I am an older parent and will be close to 62 when my daughter graduates from college. I want to be saving money for retirement rather than paying off loans. I own my house so I have that as an asset and I have saved some money for college through an Education IRA.

My daughter wants to go to a school outside of North Carolina but she will apply to UNC as a backup school. She is looking mainly at East Coast schools that are large and have a good liberal arts program. Her greatest strength is her writing with creative writing (poetry and short stories) being her focus. She also seems to be good with languages. This year she is taking French 3 and 4 so she can take AP French next year.

After doing some research on my own I think her best option is to get into a good private school with a large endowment which will give her significant financial aid. I found out about this class from a friend, Nina Newell who took your class last year.

Lynn O. »

Welcome to the class Catherine. You are smart to be focused on your retirement and not wanting to take on more that you can handle financially when looking at colleges. If your daughter is aiming for East Coast schools, you need to know there are essentially two major kinds in this region. First there are the elite schools like the Ivies and top liberal arts colleges like Amherst and Williams. These kind of schools provide need-based aid, but no merit scholarships. Many of the students who go to these schools are quite wealthy and are paying full price. These schools do have large endowments which can help cover the financial-aid awards of its students.

The other popular East Coast schools are typically located in cities and they often hand out mediocre financial aid. These schools do offer merit scholarships that aren't based on need, but how big the awards are will vary. NYU, for instance, gives out merit scholarships to less than 3% of its students and its financial aid is very poor. Schools like NYU, Drexel, Northeastern, American, Fordham, Catholic, Villanova, George Washington don't have to be generous because lots of students want to go to college in cities on the East Coast. These schools can give some fat awards to the highest achievers, but in general the net price of these schools will be high.

I would definitely use the net price calculators at any of these East Coast schools. Before you do that, I'd recommend obtaining your EFC figures that I discuss in this class. You need to know if you should be aiming for schools that provide merit aid or look for schools that provide good need-based aid. Or schools that don't meet a really high percentage of financial need, but have lower price tags.

Rebecca: Hi Lynn —

We're from Evanston, IL and have a 16-year-old junior. She's a great student, very hard-working and aiming for a liberal arts college experience. I have a couple of concerns that are top-of-mind. One, my daughter is loaded up on AP classes this year (she's taking four, plus an

honors class) and, while the rigor is appropriate for her, she's getting very burnt out on high school and is ready to be done with it. Senioritis as a junior, perhaps! Regardless, I get a little concerned when I think about all the other hoops she will have to jump through this year (ACTs, applications, college visits, etc.). I wonder if anyone else is dealing with this with their junior? Also, my husband recently lost his job and, while he is job hunting, we are facing a certain degree of financial uncertainty. I know the silver lining is that this will make more eligible for need-based aid, but still, I think we'd rather have his income! As far as the course goes, we're looking for guidance on maximizing our eligibility for aid and how best to protect our assets. I read your blog regularly and it's already answered a lot of my questions, so I'm hoping to learn even more from your course.

Lynn O. »

Hi Rebecca,

Thanks for joining the class. I can certainly sympathize with your daughter and what she is going through. That's a heavy load and there are many accomplished students in affluent communities like yours that are going through the same incredible stresses. I encounter this issue a lot when I talk at schools in high-income areas with highly educated parents. What I tell them is that their children do not have to be super human. There are many schools that would love high-achieving students whether they take four AP classes a semester or two or one. I see a lot of panic at these schools where parents worry that other students are pulling ahead. At the high school where my husband attended, the premiere public school in Denver, some students are starting Calculus as freshmen to try to gain an edge. It's nuts!

I'm going to giving a talk at a high school in Palo Alto this spring (I've given several talks at Silicon Valley high schools) that has experienced eight student suicides in roughly the past five years. Here is a YouTube video from a girl who talked about a student suicide in November and there has been another one since then: www.youtube.com/watch?v=9LLnY_JBAAg

I would urge parents of teenagers in these pressure-cooker schools to read a wonderful book written by Madeline Levine entitled, *The Price of Privilege: How Parental Pressure and Material Advantage Are Creating a Generation of Disconnected and Unhappy Kids*. Here is the link: www.amazon.com/The-Price-Privilege-Generation-Disconnected/dp/006059585X/ref=pd_bxgy_b_img_y

Here is a guest post from my blog that synthesizes Levine's message that is definitely worth reading: www.thecollegesolution.com/why-affluent-teens-are-miserable/

Your introduction that included your concern for your daughter gave me an excuse to share these links because I think many parents in this class could benefit from Levine's wisdom and the young Gunn High School student is worth a listen. Your daughter will enjoy lots of liberal arts options and the class will help you evaluate your possibilities financially.

Kathy:

Hi,

We have a sophomore and a junior in public high school in California. At the moment, we are primarily gathering info and options for schools for our junior. By his own doing, our son has taken a very rigorous course load (B's in AP's and A's in others). He has taken the SAT once so far scoring above 90 percent in math and writing (plans to retake again in hopes of bringing up his CR score). We signed up for the course simply to gain knowledge about college costs, the value of the education offered from different schools, what different schools have to offer, etc. We likely will not qualify for much or any financial need aid, and I am not sure if our son can qualify for merit aid with his stats.

We'd like to get a sense of where to look for those options. He also sails competitively, and spends a huge amount of time practicing and traveling throughout California to regattas. He is hoping to include some (not all) schools on his list where he can join a sailing team or where admissions may look favorably at his sailing experience and ability (no scholarships for sailing). Thank you for all the helpful information thus far.

Lynn O. »

Hi Kathy,

Thanks for joining the class. One thing you should know about paying for college in California is that if your family doesn't qualify financially for the Cal Grant, it is highly likely that you will pay full price for a state university. The Cal Grant covers the tuition for eligible residents at state universities in California. The Cal Grant also cover a little over \$9,000 for recipients attending non-profit private colleges and universities in California. The state schools in CA don't believe in giving merit aid to their students and prefer to designate it for need-based aid primarily through Cal Grants.

Here are the adjusted gross income limits for California residents to qualify for the Cal Grant for the 2015-2016 school year: www.csac.ca.gov/facts/2015-16_income_and_asset_ceilings_for_new_applicants.pdf

As a practical matter, if you don't qualify for a Cal Grant, you should compare the sticker price of a CSU or UC with what you could get at state schools outside California or private schools that could provide your son with a tuition discount.

You don't tell me what your son's GPA is, but I am sure he would qualify for merit aid at many schools. You need to keep in mind that nearly 89% of students who attend private schools in this country get a discount. At the vast majority of schools (except the most elite and many state schools in CA), it's a buyer's market not a seller's market. Most schools are worried about meeting their freshmen goals and they are having to attract students with merit aid.

Ana:

Hi Lynn,

Followed you for years now and truly admire the service you provide parents in this difficult transition. We have a smart and dedicated daughter who is a junior. She is a top student with a 4.5 GPA and mostly APs. She is a poet and competes regionally and has published her poetry. She also likes the sciences and math. I am encouraging her to pursue both areas so she can have many more opportunities in the future.

We are upper middle income, the kind that probably will not qualify for any need based aid. We are hoping because we are hispanic and she is a brilliant student that there will be merit opportunities for her. How much does race/ethnicity play a role in receiving aid? I believe things have changed with affirmative action and I am not clear where things stand. I am looking forward to taking this course. Please let me know when you come to Chicago, I would love to meet you.

Lynn O. »

Hi Ana,

Welcome to the class. Race-based affirmative action is prohibited at public universities in just a minority of states, such as California, Florida, Michigan, Arizona and Washington. There are many private institutions that are eager to have a more diversified campus and it can be an advantage to be an affluent minority. Schools get brownie points for having more Hispanics, for instance, on their campuses and it can be a plus at some institutions if these students are affluent. I have a friend in San Diego, for instance, whose son got a diversity scholarship from Ohio State even though his mom, who is Hispanic, and dad went to Ivy League/elite schools.

In my lesson entitled, *College Diversity Opportunities*, I interviewed this mother (Veronica Longstreth), a college consultant who helps low-income minority students get into college. I would view the video (sorry it's of such poor quality) because in it Veronica talks about how her accomplished daughter won numerous private diversity scholarships. Her daughter is currently studying engineering at Georgia Tech.

Being Hispanic can help your daughter win admittance to many private schools, including elite institutions, but keep in mind that many of the most highly ranked schools don't provide merit scholarships or very little.

I'll let you know if I am coming through Chicago. Since my son graduated last May from Beloit, my days of flying to Chicago have stopped for now!

Here's a new op-ed piece in the NYT on the prospects of the Supreme Court revisiting affirmative action at universities. Thought you might like to read it: www.nytimes.com/2015/02/19/opinion/will-the-supreme-court-consider-affirmative-action-again.html?hp&action=click&pgtype=Homepage&module=c-column-top-span-region®ion=c-column-top-span-region&WT.nav=c-column-top-span-region&_r=0

Jennifer:

Hi! My name is Jennifer and I am from North Carolina. Our son is a junior at a public high school here and we are starting to navigate this process for the first time, as we have two younger daughters, ages 13 and 10. I read *The College Solution* and was so thankful to have found a resource that answered many of my questions and also helped to raise others that I may not have thought of! Neither my husband nor I had a traditional college experience (I finished my final two years while working full time as an adult and my husband is from London and finished school at 16 before working full time). It's therefore important to me to make sure I guide my son as best I can.

We have started to visit many of the local (within a 6 hr drive) colleges just to see what kind of feel he gets from each campus and early on he decided that a smaller liberal arts program would be ideal. However, he still enjoyed visits at places like Clemson and UNC CH but I think he is ideally suited for a smaller college since he does much better when he makes personal connections with his teachers and mentors. We would probably consider schools further away but would like to be within driving distance since he is a soccer player and also going through the recruiting process at this time. Selfishly his Dad and I would like to be able to see a few games if he does get on a team! But there are just so many options out there it's hard to comprehend making a fully educated and informed decision.

I am very interested in understanding how to get the most bang for our buck financially, which is why I signed up for this course. We own a medium sized family business with my parents and my brother's family, so while we have a comfortable lifestyle we do not have a lot of disposable income (cash) to just apply anywhere and not worry about the expense (who does?!). Unfortunately, our tax returns show our K1 income from the value of the company, but since this is all "phantom income" and not real dollars to us I am having a hard time trying to determine our EFC on the college websites, and even understand how to approach this issue with the admissions departments. Advice in this area would be great to have!

My son is an A/B student and should have 7-8 AP courses by next year, but his SAT's are only slightly above average so I'm not sure what, if any, academic grants he would receive. Soccer scholarships are minimal at best and since many of the schools we are considering are D3 programs we are not even factoring that into the equation. I am looking forward to learning more about everyone else's experiences and hopefully feeling more comfortable with our approach to helping him find the best fit!

Lynn O. »

Hi Jennifer,

Welcome to the class! I am glad you found my book useful!

I think it's smart to be visiting schools now and seeing the different types. It does sound like your son would be suited to a liberal arts college. My son was a mathematics major (studio art minor) and I can tell you that if he had attended a research university, I seriously doubt that he would have ended up with a math degree. At liberal arts colleges, you generally won't find any

“wash out” classes that are intended to weed students out of difficult majors. He also got the help he needed from his professors and in the small-class environment. His smallest class was a capstone project where he just worked with the chairman of the math department. He also had a math class with just 8 students and just about all of them were 20 or under.

Please read the athletic scholarship section and you will appreciate that soccer scholarships are generally quite small and Div. I athletes essentially become employees of their schools. My daughter played Div. III soccer (she was a starter as a freshman) and it was a much better experience. She continues to love soccer and was approached by a semi-pro soccer team in Southern California to play for them, but she’s too busy with her career to do that. As a practical matter, athletic scholarships are not as large as the typical merit aid scholarships.

As for your business, I would suggest you contact someone knowledgeable about the PROFILE for those questions. The PROFILE’s formula regarding how business assets/income is handled is proprietary. You can easily make mistakes on this form. Someone I would recommend is Paula Bishop, who is my go-to person on difficult financial aid questions. She is a CPA in Bellevue, WA, and she is an expert on this and any other financial-aid topics. Her website is paulabishop.com.

I wouldn’t discount merit scholarships for your son. Many schools offer merit scholarships to just about everyone. In fact, 87% of students who attend private colleges and universities receive a tuition discount from their schools. The average tuition discount is 53%. As you’ll learn in this class, it’s a buyer’s market for colleges except for the elite schools at and near the top of the rankings. It’s also good news that many schools in the South cost less than those on the coasts.

Ken: Hello everyone,

We live in New Hampshire and have a 17-year-old daughter in her junior year and a 15-year-old daughter in her sophomore year. We are eager to learn more on the planning process as we will have 2 kids in college in a short time.

Our junior is dyslexic and goes to a private school for kids with LBLD’s. She just took the SAT and, as she feared, did very poorly. She does plan to take it again. She gets all As in school but couldn’t do well on the test. She is active in sports, extra curricular activities, and student government so she has that going for her also. Our sophomore goes to the public high school and is a bit of an underachiever. She has the potential to be an all A kid but this past quarter was a B/C student. She is not active in any extra curricular activities or sports. We have discussed many times the advantages of having these things on her “resume” but it isn’t sinking in.

The challenges we face are finding a place for a kid with some special needs and poor SAT scores and finding a place for a kid that doesn’t really do much else besides go to school. I’m hoping the insights we get from this course will make the college planning process go as smooth as possible. We found this course while searching the web for information. Thanks...We’re looking forward to it.

Lynn O. »

Hi Ken and Margaret,

Welcome to the class!! One recommendation that I would make for your daughter is to look at test-optional schools. These institutions for the most part don't rely on test scores when making their admission decisions so if your daughter performed terribly on the ACT or SAT, schools will never know.

The most notable test-optional schools are liberal arts colleges—about a third of the top 100 liberal arts colleges, as rated by U.S. News (and I feel compelled to say that I intensely dislike the ratings), are test-optional. A couple more just came on board in recent months including Beloit College, my son's alma mater, and Bryn Mawr.

You can see the entire list of test-optional schools by heading over to FairTest.org. I mention the test-optional strategy in a lesson entitled, *Boosting a Teen's Chance for Admission (and Money.)* I wrote a story for the NYT back in 2009 that sums up the good and cynical reasons why schools have adopted the test-optional practice. Here is that link: www.nytimes.com/2009/07/26/education/edlife/26guidance-t.html?pagewanted=all&_r=0

One thing I would suggest you take a look at is whether your daughter's grades in the private school reflect the level of work she could do in college. I just read an interesting story about grades and what they mean just today. Here is the link: academicoptionsao.com/report-card/

I have written a few posts regarding learning disabilities and finding colleges that offer services. Schools often don't advertise their services so you have to do some hunting. Here are some links to stories: www.thecollegesolution.com/colleges-for-students-with-learning-disabilitites/; www.thecollegesolution.com/evaluating-a-colleges-learning-disabilities-services/; www.thecollegesolution.com/getting-into-college-with-learning-disabilities/

You are correct that colleges and universities like students to have "things" on their resumes. This isn't going to be as big a deal with nonselective and less competitive schools which seems to be the direction your child is heading if she doesn't decide to apply herself. Students who have better academic profiles are going to get more awards and/or financial aid from schools. Perhaps if your daughter understands that she will help out the family's finances by making herself a better high school student, she will take school more seriously.

In this course, you will learn a great deal about this topic which I would suggest you share with your younger daughter!

Isabel:

Hi my name is Isabel and I have 2 kids, a son who is at Northeastern University in Boston and a daughter who is a junior in high school. My EFC is very high so my son gets only an unsubsidized loan as aid—better than nothing. For the first year, both kids will be in college so we might get some need based aid that year—I am looking for colleges that meet 100% of need and also that might give my daughter merit aid. We live in Virginia, so we are checking state schools also. We

are looking at small liberal arts schools, she would like to study English and possibly French. She is a B+ student (As in French/English/History; Bs in science and math). Very good SAT scores for verbal/ reading, only average for math.

I am familiar with the college application process and financial aid process, but need to look carefully for my daughter because I think she will need to go to graduate school to get a decent job. So I don't want to spend too much on undergraduate. I am hoping you can help me find schools that will give her an excellent education and good prospects for graduate school as well as some financial help. I appreciate reading the histories of other parents—it is clear you are knowledgeable.

Lynn O. »

Hi Isabel,

As I've mentioned to other parents in this thread, your chances for need-based aid will increase with two children in school. You will find the list of schools that say they meet 100% of need in the Bonus Material section. I also include schools that don't meet 100% of need, but meet close to it.

What you will find is that schools that meet 100% of need are less likely to provide much merit aid and in some cases no merit aid. In the bonus material section, you will also find a list of 24 elite schools that don't offer any merit scholarships. I created this list for parents who have high EFCs, who haven't saved nearly enough for a very expensive school. As you'll learn in this class, schools like Yale, Harvard, Amherst, Williams and Georgetown don't have to give merit scholarships because they get plenty of high-income students whose parents are willing to pay full price.

You should also know that the schools that provide 100% of need or close to it are, in general the hardest to get into. A child with average SAT scores and Bs in science in math won't get into the top schools. And that's okay because there are so many wonderful schools. When you are looking for affordable schools, don't just look at the percentage of financial aid met, but also what the sticker price is to begin with. For instance, Earlham College, a highly rated liberal arts college in Indiana says it meets 90% of financial need (average need-based package is \$32,972), but it's tuition and room/board is \$51,000 before aid or merit scholarships versus \$65,000 for some well-known schools on the East Coast.

You are lucky that Virginia has some excellent public colleges and universities. Schools that your daughter might consider could include some women's colleges that tend to be less expensive (beyond the most elite) and give good merit scholarships such as Mary Baldwin College, Sweet Briar and Converse. The latter school is in South Carolina.

Isabel »

I guess it depends on how you define top schools. Not expecting Ivy League but perhaps top 50. Looking at UVA and U Richmond for example.

Lynn O. »

Hi Isabel,

When looking at schools for your daughter, I'd highly recommend checking the academic profile of your daughter with the profiles of students at these institutions. At the University of Virginia, for instance, 89% of the students are in the top 10% of their class. More than 94% of freshmen have an unweighted GPA of 3.75 or higher. The middle 50% of UVA students get a SAT math score between 630 and 740. I would suggest that this just isn't a school that your child has a realistic chance of getting into.

You can find these statistics by looking at a school's profile on the College Board's website. Here is the link: bigfuture.collegeboard.org/college-university-search/university-of-virginia

University of Richmond is also a tough school to get into with an acceptance rate of just 32%. Not as many students are in the top 10% of their high school classes (59%), but 87% are in the top quarter. The middle math SAT score for this school is very similar to UVA.

One thing I didn't mention previously, is that I personally wouldn't worry too much about graduate school at this stage. I think too many students feel they need to go to graduate school when they don't. Sometimes they go because they aren't sure what career moves might be wise out of college. *A Thinking Student's Guide to College*, a slim book written by a professor at Northwestern U., devotes one chapter to why graduate school can be a poor idea and questions to ask before committing. I actually recommend this book to high school seniors because it explains how students can make the most out of their college careers. I've given these books as high school graduation presents.

Isabel »

Thanks. She scored 700 and 740 on the SAT CR and verbal so I am hoping those will outweigh her average math score, and she will work with a tutor to bring up the math, hopefully. In VA One school we liked is U. Mary Washington which has small class sizes, all the professors teach, but it is hard for me to evaluate otherwise. It is regionally ranked 13. I think graduation rate is about 75%, lower than I would like, and retention rate is low, SATs in the 500s. Interested in your thoughts.

Paul: Hello everyone! We live in suburban Philadelphia and have identical twin boys in 10th grade and a girl in 4th grade. Our boys both attend our district's STEM high school. It is run as an International Baccalaureate Program so they plan to graduate with an IB Diploma. They run varsity Cross Country, winter track, and spring track. They get A's and a few B's. Their PSATs were very good (96-99 percentiles). They enjoy academics, but they don't have an inkling about the type of college they'd like to attend or what they'd like to study. Our current income will probably disqualify from getting much need-based aid. While we did save some money for college, I'm concerned about how we will be able to afford this without taking on

significant debt. We're hoping the course will help us understand the best financial strategy to pay for college and will help my boys begin to think about developing a list of schools they are interested in visiting.

Lynn O. »

Hi Paul,

Welcome to the class. As you will learn in a future lesson, you will be more likely to receive need-based aid when you have two children in college simultaneously. You'll see how much your EFC can change by using a EFC calculator with one child in school and then add the other. You could try the same thing with net price calculators, but your boys are still building their academic track record so the NPC's won't be as helpful.

As I mentioned with other parents, it's okay that teenagers don't know what they want to pursue in college. They are exposed to very few academic disciplines during their K-12 years so their knowledge of what's available will be limited. You are lucky that you live back East because it's much easier to plan visits to colleges since there are so many concentrated back there. I'd suggest visiting colleges and universities and exploring what these different types of institutions offer. Visiting these institutions can motivate high schoolers because they get to see what they are aiming for.

Cheryl:

Hi,

I have one daughter who is a junior in high school. She is an A student and takes honors classes. She is on the ski team and spends her summers competing in eventing (equestrian). She is interested in a variety of things including science and the arts and has no idea what she wants to concentrate on in college. That is our challenge—finding a school with a breadth of subjects where she can discover what she wants to major in. As a parent, I feel overwhelmed at the thought of navigating the entire college process—from finding ones that would be a good fit to financing them. I look forward to this course answering some of those questions! Cheryl

Lynn O. »

Hi Cheryl,

Welcome to the class! I would definitely not worry that your daughter doesn't know what she wants to concentrate on. I imagine that she's only 17 or younger. That is one of the beauties of going to college is that it exposes you to a much broader world than the one she knows in high school.

As a practical matter, a large percentage of students who think they know what they want to do in college end of changing their majors. One thing you should explore when considering

school options is how much flexibility there is in changing majors or even being allowed to start as an “undeclared” freshman. At some universities (as opposed to colleges), this can be a difficult task particularly if they want to change majors between academic schools such as the School of Engineering, the School of Business or the School of Arts & Sciences.

Here is a good NYT story that discusses how so many students change majors: www.nytimes.com/2012/11/04/education/edlife/choosing-one-college-major-out-of-hundreds.html?_r=0
In this course, you will definitely learn a tremendous amount about researching the financial side of college in this course!

Good morning all,

We have 2 kids, our daughter is a junior and our son is a sophomore. Like many on this string our daughter is high achieving with all A's, honors/AP classes, spanish and history at the community college, she rows everyday and would like to continue in college (not expecting a scholarship but we are hoping her rowing experience gives her an edge), she has had 3 internships during high school as she tries different careers to see what fits (fashion design to wedding planning and now in the emergency department), she would like to major in biology and art and possibly move on to medical school, she has been active in junior lifeguards since age 9 and was a paid intern last summer and this coming summer, she is on student government and she has been in BE Wise (women in STEM) since middle school. All of this to say that she has done extremely well and looks forward to going away to a 4-year liberal arts school.

Our challenge is finding the school that fits (hopefully with crew) and being able to afford it. We are right on the edge financially and will not get any state or federal funding. When I calculate our EFC I wonder how the result could possibly be ours! We live a modest lifestyle and just balance the books at the end of the month so I have no idea where we will come up with the money they expect us to. Our daughter would like to take a gap year and work in a health clinic in South America. She is planning on applying to colleges as if she is going straight on and then will look at the options she has. We are looking forward to help with navigating the college search process as well as finding a way to pay for it! Thanks! Kelly

Lynn O. »

Hi Kelly,

Welcome to the class! Your daughter sounds like a very interesting teenager. I wanted to share with you a website that purports to list all the schools (179) that offer rowing programs. Here is the link: sparksconsult.com/sports/rowing That's probably a good list to get started with.

Unfortunately, EFCs are not supposed to be a real measure of what families can afford for college. The FAFSA EFC formula is a creation of Congress, which explains a lot. Many families aren't going to be able to handle college bills exclusively out of their paychecks, which is why savings can be a tremendous help. If your daughter takes a gap year, perhaps you will have a

chance to save more and maybe she will be able to get a job for part of that gap year to sock some money away. I think it is smart of her to apply to colleges and after her acceptances ask her No. 1 pick for permission to take a gap year. I think that is a lot less stressful than skipping the college admission process as a senior and then picking it back up a year later.

Gwen: Hi Lynn and everyone.

My name is Gwen and I've been subscribing to your blog for sometime, and always found it interesting and resourceful. As my daughter is now a sophomore in high school, I thought it was time to drill down and get a better understanding of this process.

My concerns are 1: my daughter wants to major in music and minor in dance! Yikes...this interest in music is fairly new. She has been taking voice and piano lessons for about a year. Obviously she will not be ready to audition for a conservatory, or conservatory level music department at an university, or for a music scholarship.

I did some research and discovered that as music is one of the original seven liberal arts, many liberal arts music departments do not require auditions, or even previous music experience. They take you as you are and grow you. But liberal arts colleges, even the small ones, are very expensive and I don't know which have good music departments. Besides, I'm not sure (despite her dreams of being a recording star) where a music major will take her. And of course my daughter has her eye set on the "typical three dozen colleges and universities."

My daughter Elise is an A+ student, in the top 10% of her class, taking honors and AP classes. She plays volleyball, both at school and in club, but I don't think she is a strong enough player to be considered for an athletic scholarship. And of course she is in choir and the high school musical.

Secondly, I experienced a painful financial setback a few years ago. In early 2010 I lost my job and did not find fulltime work again until late 2013. In between we lost our home, etc. I went through my savings, including 401k, her 529 savings, first trying to save our home and then just trying to survive. I have a job now (30% lower wages than 2010, but I'm grateful), but virtually all my savings and assets are gone. Truly, we are starting over. Anyway, the point is that I'm not sure how all that history will play out with the financial aid process. I'm pretty frugal and with the exception of her voice and piano lessons, I'm saving as much as I can and working hard to come back from our setback. Thanks, I look forward to the class.

Lynn O. »

Hi Gwen,

I am sorry to hear about your family's financial setbacks. A friend of mine experienced tremendous setbacks in recent years and her daughter, who is graduating from high school in the spring, is interested in dance. The father, who had no life insurance, died suddenly and the mom has been battling breast cancer. The mom lost the house and nearly all her savings.

My friend's daughter (Shannon) wanted to attend a dance conservatory, but I told her that this wouldn't be a good idea—unless she got a huge institutional scholarship—because the financial aid is routinely poor at these institutions. At art and music conservatories, the institutional money can be exclusively based on merit. In other words, on auditions which are extremely competitive. Some schools will require you to audition at their institutions and some have regional tryouts. Shannon would really like to go to the Hartt School (of dance) at the University of Hartford, but the aid there is bad. She was also interested in the University of the Arts in Philly, but it's wrong for her for the same reason. Unless families are wealthy and have unlimited assets for college, the college process will often require trade-offs. While a conservatory could be the best choice for someone who is absolutely passionate about her art and is very good, it won't be if you have to go into great debt.

Consequently, I steered Shannon towards liberal arts colleges that meet 100% of financial need that have a reputation of offering very good dance programs. The one I am most high on for her is Connecticut College. I also like Skidmore, Mount Holyoke, Smith and Pitzer. She also decided to apply to Barnard College even though her likelihood of getting accepted is quite low.

You are right that unlike conservatories, you don't have to try out to get into a liberal arts college. You mentioned the price of these schools, but keep in mind that price tags are meaningless. If you have a low EFC, due to your financial setbacks, a very expensive LAC with excellent aid, could be your cheapest alternative.

For dance, I also recommended that Shannon check out the University of Utah, which has a dance program on par with Julliard. Jessica is good enough to get into Utah's dance program. Another program that offers good merit aid and is not as expensive as East Coast schools, but would still probably be too expensive for Shannon, is Butler University in Indianapolis that has a phenomenal dance program. For any of you reading this who has a child interested in business, Butler has a very good co-op program through it's business school. Shannon also applied to Cal State Fullerton and UC Irvine, which have excellent dance programs. She has already learned she has been accepted Fullerton. State aid (Cal Grant) would cover her tuition at either of these school.

As for your daughter's interest in majoring in music, I question whether that is even possible when she only has been taking lessons for a year. I would check with professors of music to see if a relative newcomer can major in this discipline.

Diane:

Hello everyone, We have 4 children, 2 of whom are already in college (22 yo daughter at Embry-Riddle AZ, 21yo son at community college who needs help deciding where to transfer to) a 16 yo daughter who is a junior who would like to play soccer in college and finally, a 13yo daughter who will be a freshman next year. HELP! We have been haphazard in our planning and I knew there had to be a better way, so when I came across your blog I was impressed with your sincerity and the quality and commonsense approach of your advice so I signed up! I look forward to helping our kids make a good decision regarding the best college for them. I am a physical therapist and my husband is in Quality Assurance so we fall into that middle

income trap. Being from old New England/Polish/Catholic heritage (!) I tend to be frugal, so we live below our means but I'm really afraid we've spent too much on the oldest and won't have anything left for the youngest. I tend to bury my face in the sand and just "work harder" but I look forward to just having cost laid out there in the sunlight and making informed decisions. It's just nice to know we'll have someone on our side who has been there. Thanks in advance, Lynn.

Lynn O. »

Hi Diane and Ron,

Welcome to the class! You've got a lot of kids to get through school. I sympathize with! I understand what you're saying about Embry-Riddle. Net price (sticker price minus the typical aid/award) is among the most expensive private, non-profit colleges and universities in the country. Every year the federal government releases what I call its hall of shame list of the top 5% most expensive schools in the hopes of getting them to moderate their price. (There are categories for public and private schools.) I haven't seen any evidence that publishing the list works. Anybody who is interested can see the list themselves by going to the federal Center for College Affordability and Transparency. Here is the link: collegecost.ed.gov/catc/

There will be plenty of schools where your daughter could play soccer. My daughter played on the varsity soccer team at her school in Div. III. Soccer scholarships are scarce though and usually quite small—smaller than merit awards. I'd urge you to check out my two lessons on athletic scholarships in my module focusing on the sources of college money. You will learn a lot about evaluating schools financially and you'll finish this course knowing so much more than the vast majority of parents who do bury their head in the sand!

Tammie: Hi Lynn!

I enjoyed your workshop at a mutual friend's house very much, so here I am hoping to get a better understanding of the whole crazy world of affording college. We do not have fancy cars, go on vacations, live an extravagant lifestyle, or have much saved for our kids or our future. But I still cannot figure out how to even afford the EFC! We have 10th grade and 7th grade boys, attending public high school, in San Diego.

Our oldest is currently taking as many AP courses and high level math classes as possible, and is interested in Engineering or Computer Science, possibly Cyber Security. He currently is an A+ student, has done well on a couple of subject tests, and I believe a pretty good test-taker based on his no-study ACT 31. He loves playing football and is considering trying to play D3 as an offensive lineman. So the challenge is trying to find smaller D3 or lower level D2 schools with options for Engineering/CS. I do not see him as a 3-2 student. He is a member of the Math Club, and volunteers at the Rueben H. Fleet Science Center on Sundays.

Based on your previous blogs, I have looked in the middle of the country and my son is considering schools in North/South Dakota and Wyoming (although he has only been in snow

once!). We are hoping to take a drive to New Mexico or maybe Utah this spring. Even though many kids would die to attend San Diego State, it is too big for my son and I don't think he would benefit from being a commuter. I looked at schools like Bucknell and Clarkson, but don't know if that may be too far for him, or too much of a social scene since he is the type that has enjoyed a few close friends over the years versus many. He also has a girlfriend and who knows how that will contribute to the whole process! Thanks so much.

Lynn O. »

Hi Tammie,

Thanks for joining the class! If your son is interested in engineering and wants to attend a Div. III school, there are obviously less options. Most Div. III schools do not have engineering, but they do offer 3-2 programs. For those who don't know what those are, you attend a liberal arts college for three years and typically get a degree in physics or chemistry and then transfer to an engineering school. Many LACs have agreements with Washington U, in St. Louis and Columbia U. where the transfer students would receive a bachelor's degree in engineering.

There are many more liberal arts colleges that have computer science degrees which wouldn't require transferring anywhere. Bucknell (has a reputation as a party school with heavy Greek presence), Clarkson, Lafayette and Worcester Polytechnic are some smaller schools for engineering, but the price can be stiff and you would want to use the net price calculator. While extremely hard to get into, a fantastic liberal arts/engineering school all in one is Harvey Mudd. The need-based aid is excellent, but merit aid is scarce and paltry.

I am so glad that you are looking between the coasts for engineering schools. Unlike the state schools in California where engineering represents impacted majors, elsewhere in the West it's much easier to get into engineering schools, have smaller classes and have a very good experience. In addition to the schools you mention, I would add Montana State, which gives merit scholarships and I've heard very good things about this school's engineering program and its undergraduate research opportunities. The sticker prices of these Western state schools off the coasts are going to be lower and with generous merit aid, really good deals.

I would also research the New Mexico Institute of Mining and Technology. This school is on the federal list of institutions with the greatest percentage of undergrads who ultimately go on to get their PhDs in engineering or science.

David: I'm a pastor in north Idaho—we have five children; our oldest is finishing an MFA at Cranbrook Academy this year with some amount of debt; our 2nd son did two years at an art college and ended up in default of his student loans. Because of his experience, and my innate prejudices, I'm cautious about student loans!

Our next two are at the local community college and planning to transfer to the University of Idaho next year—the older, a son, in Mechanical Engineering; after doing a year of

pre-engineering here; and the younger, a daughter; is getting her AA degree and then will pursue Biology at the U of I. Long term she's interested in being a science librarian, probably doing at Masters of Library Science in Missouri (she wants to live in Kansas City, where we spent 9 years of her youth.)

Our youngest child is a junior in high school and knows exactly what she wants: a BFA in Acting leading to a career in live theater. She's narrowed her options down to a list of 19 colleges/ universities that offer BFA's that she's developed from reading blogs and looking at profiles. The profiles are mainly from "Dramatics" magazine, the magazine for high school thespians. She's incredibly motivated—just reported she's moved up to 9th in her class of 350+, taking several AP classes and participating for hours a week in whatever current drama is going on and the Improv team.

Our friend in southern California, Faithanne, referred us to your blog and I figure if I get one tip from your site it'll save me more than the cost of your course!

Lynn O. »

Hi David,

It's great to have someone from Idaho in the class! It sounds like you have very artistic children! As you unfortunately learned, art schools are among the most expensive schools in the country. Earlier I mentioned how the U.S. Dept of Ed generates lists every year the nation's most expensive private and state schools via sticker price and net price. Art schools and conservatories that issue BFA's are heavily represented on this list. The financial aid at these type of schools is usually poor and money is given out primarily based on auditions.

In this class you will learn how to calculate your expected family contribution to determine if you will qualify for financial aid or not. With multiple children in college at once that will definitely reduce your EFC. If you have a lower EFC, you should look for schools that are generous with need-based aid. I would not let your daughter get too excited about any of the schools on her list without evaluating their generosity or lack of it.

Valerie: Hi Lynn!

My name is Val and we are checking in from beautiful Northwest, NJ (The Garden State). My husband and I have 2 great kids—a Sophomore in high school and a 7th grader. Our 10th grade daughter is a high B student with solid SAT scores (in the high 1200's for CR & Math, according to the practice tests she has been taking, and with plenty of time still to improve). She is in all Honors classes, and will be taking a few APs in the next 2 years. She is involved in theater and choir, has completed quite a lot of community service and has attained some academic honors, such as gold level on the national Latin exam. Her passion in life is performing and she is an amazing singer/actress. She has an excellent musical resume already, with several 1st and 2nd place wins in both Classical and Musical Theater categories in local and regional

competitions, and has competed at a national level twice, moving on to the national level for high school singers in one competition and finishing as a national semi-finalist in another Classical competition, both while still a freshman. She successfully auditioned at a prominent NYC conservatory and was accepted into their precollege program this past fall.

We are looking for liberal arts colleges with very strong music programs and plenty of theater opportunities, along with strong academics. She knows that she wants a traditional college experience (rather than a conservatory), and would like to double major in music and while the other major is still up in the air, she is considering Chemistry. We have also heard that a liberal arts college with a solid music program is the best approach for a music major—it avoids having to compete with grad students for roles. Having as many performance opportunities as possible is key!! We also believe she would really thrive in a smaller program where she could have the opportunity to really shine.

We began using the Net Price Calculators just over the last week and we are finding large variances among the level of aid she might receive. We expect that we will qualify for some need based and merit aid and are really hoping for an award for music as well. (Is it possible to be awarded all 3??) I have noticed that music awards vary greatly among schools, with some offering a token award and others awarding serious scholarships. I signed up for this class with the desire to really understand how to choose schools that we may be able to afford that are 'hidden gems'. We want to cast a wider net, as you suggest. She wants to stay reasonably close to home (we are thinking VA to Boston). We are looking at Muhlenberg (top-notch theater/performing arts program), and Ithaca College, and have visits set up at Bucknell (with a highly established opera company), and Gettysburg College (their music school, Sunderman Conservatory, is still young-established about 10 years ago). I would love to find other schools—I know they are out there, just not sure where to look!) We do have some strong state school programs for performing arts, such as Montclair State, however, the school is larger than we would like, is still largely a commuter school and academics are not as strong as we would like. Thanks for sharing all of this valuable information—we will be using these techniques over the next 2 years and again for our son when the time comes!!

Lynn O. »

Hi Valerie,

Thanks for joining the class. Your daughter sounds very talented musically. I can appreciate your frustration with the net price calculators. About half of net price calculators are bad ones—they use the federal templates. Private schools are more likely to be accurate, but you should ask schools just how accurate they are. Please read the lesson I have on net price calculators!

Schools that are worth considering would include Lawrence University, a wonderful school in Appleton, WI, that has a conservatory, but I believe you can take music classes without being a major. Another school worth looking at is St. Olaf, where many students are musical even if they aren't music majors.

I'd also suggest checking out Allegheny College in Pa, St. Mary's College of Maryland (public liberal arts college that's entirely an honor's institution). Baldwin-Wallace is a absolute bargain of a school in Ohio with a music program. Get the book entitled, *The College Finder*, that can provide suggestions of schools.

For the higher ranked schools (via US News), you have to have high test scores and high GPA to get into them. Her musical talent can help. At some schools you need to be a music major to get music scholarships and they will be extremely competitive. At other schools, she may be able to get a music scholarship without being a major. You can look for institutional scholarships at MeritAid.com.

You should also look at websites to look at talent/academic major scholarships. Merit aid usually is given without a special application, but scholarships for talents such as the arts will typically require a special application and an audition or portfolio.

Trisha: Hi Lynn,

We have a sophomore son and a 7th grader. I read your book and am looking for insight on how to develop a list that will meet a number of criteria, generous merit aid, "smart" college community for a kid who needs to compete in order to excel, decent, but not extremely good tennis team for a strong high school/satellite level kid who doesn't rank in so cal's very competitive USTA bracket but loves to play. We may qualify for a bit of aid under the federal formula but since we have been self employed most of our lives our retirement savings isn't structured so that colleges see it as retirement rather than just other assets.

As older parents we have money saved specifically for college, but the other assets are needed for retirement. So we're trying to figure out how to target schools that are an academic fit for kid's taking a very rigorous schedule with mostly A's, one B so far for the sophomore in HS, that won't say we can pay full price. Thanks for the course, I'm looking forward to it!

Lynn O. »

Hi Trisha,

Thanks for joining the course. I think it's great that you are starting out earlier than many people in trying to make sense of this whole college admission process.

You will definitely learn how to evaluate the generosity of schools in this course. I would look at my guide to building a college list in the Bonus Material module to learn of websites that can help you look for appropriate schools.

Your child's tennis could make him more attractive to Div. III schools that do care about getting good athletes. There is typically little money for male tennis players for Div. I or Div. II schools. This is an equivalency sport for men and a head count sport for women. There are six

head count sports in Div. I—football, men and women’s basketball and the rest are women’s sports—tennis, gymnastics and volleyball. You get a full ride or no ride for head count sports. Equivalency sports awards are often small. You can learn much more about athletic scholarships in the Sources of College Money module.

I would urge you to read the lesson on how investments impact financial aid and you should use the EFC calculator on the College Board to determine if you will be eligible for any aid or not using the institutional and federal methodology. Your EFC will certainly drive what kind of schools you look for when cost is a critical issue.

I am plugging in this comment from a couple from San Diego who introduced themselves at the bottom of the first lesson. Here is what they said:

“I saw you two or so years ago at Grossmont College in Southern California and signed up for your emails. Well, after all the emails from you, I finally decided I really did need to take this course. My daughter graduated high school last June and because we haven’t figured things out yet regarding college, she is attending the community college, which is fine for the moment but now time is really ticking and we need to figure out where she will go next.

I have been confused and overwhelmed about the whole college thing for about her whole high school career, so it’s time to get it all sorted out and really spend time doing my ‘homework’ about the topic.”

Here is my response:

I think you will learn things in this class even though your child is in college already. Here’s the latest story that I’ve seen about transfer degrees in California that you might find helpful: www.latimes.com/local/lanow/la-me-ln-college-transfer-degrees-20150202-story.html

Nearly 50 percent of college students attend a community college. But only recently have community colleges received national attention, thanks to a focus from President Obama on the need to improve higher education attainment in America.

I’ve been running into more and more parents, who are curious about sending their children to community colleges. I can understand the attraction. Community colleges are often much cheaper than four-year schools and they can offer a more personalized education than big state universities. Out here in California, for instance, a freshman can take introductory courses with 30 to 40 students at a community college versus hundreds of students at introductory courses at many state universities here.

According to a transfer student report from the National Association for College Admission Counseling, a third of students end up transferring to other colleges or universities. Some of these students are transferring from community colleges, but many are also seeking to move from one four-year school to another.

Here are tips that I’ve shared on my blog before about transferring from community colleges:

8 Things Transfer Students Need to Know

1. *The transfer admission hurdle is slightly more difficult.*

The acceptance rate for transfer students (64%), according to NACAC, is slightly lower than the acceptance rate of first-year students (69%). When evaluating transfer applicants, the biggest admission factor by far is a student's grades at their current college. More than 90% of colleges that participated in the NACAC survey said the overall postsecondary grade point average was "considerably important."

2. *Transfer students can qualify for merit aid.*

Seventy-seven percent of colleges reported that they provide merit scholarships to transfer students. Eighty-one percent of small colleges, which have less than 3,000 students, report that they award merit scholarships to transfer students. In comparison, 66% of medium-sized schools and 67% of large schools offer merit awards.

3. *Not all schools have room for transfer students.*

Small colleges, which have very few undergrads leaving, can have few available spots for transfer students. For instance, Amherst College admitted just 24 transfer students out of 421 applicants for the fall term. Georgetown University, a much larger institution, admitted 364 transfer students out of 1,616 who applied.

State universities are often more equipped to accept large numbers of transfer applicants. UCLA, for instance, recently accepted 5,505 transfer students out of a pool of 18,986 transfer applicants.

4. *Standardized tests scores aren't as important.*

The SAT and ACT, according to the NACAC survey, are less important for transfer students than high school seniors. In fact, the more time you've spent in college, the less other institutions care about your SAT or ACT scores, according to Deborah Shames, an independent college counselor in northern New Jersey and a transfer admissions advisor for Kaplan Education Foundation.

"If a student is transferring after one semester in college or a year, schools usually want the SAT and high school GPA, but the further away from high school, the less schools rely on them," Shames says.

5. *Check out what a college wants from transfer students.*

Before applying to a school, find out what the institution is looking for in transfer applicants. You can get a good idea by looking at a school's Common Data Set. The Common Data Set is a document that four-year schools across the country complete that contains lots of information on such topics as admission criteria, freshman academic profile, campus safety and transfer admissions. You can often find a college's Common Data Set by Googling that term and the name of the institution.

I have a lesson in the Tools to Find Generous Colleges module that explains what the Common Data Set is.

The College Board also provides this same transfer information. When looking at the profile of any four-year school on College Board, click on *Admission* hyperlink and you'll find the transfer statistics including what the admission requirements are for transfer students, as well as the number of transfer students who applied and how many were accepted.

6. *Make sure your credits transfer.*

You don't want to lose credits when you move to another school. During the admission process, talk to a college's transfer credit evaluator to get a sense of what credits would transfer.

7. *Look for transfer-friendly schools.*

One way to access that intangible is to ask if the college has a transfer coordinator. Also does the school have a transfer orientation or other transfer programs? Does the school have housing for transfer students? Ideally, you'd like to talk to transfer students about their experience at a school.

8. *Focus on the positive when explaining your desire to transfer.*

College applications will typically ask a student why they want to transfer. Shames warns that students should avoid saying anything negative about their current school. Instead focus on positive reasons for the change and offer specifics on why you want to transfer to a specific college.

Caprice: Hi Lynn,

I've subscribed to your blog for a while now and decided to take the online course to learn more tactics on how to combat the cost of college. My daughter Iwalani is a senior, full IB student at Mid-Pacific Institute, One of the top private schools in Hawaii. She was accepted to her first choice school, Creighton. she is very interested in their Pre-Med program and hopes one day to become an Ophthalmologist. She's a great kid with big dreams. So, now Mom has to have a big deep pockets to afford her lofty dreams. I am a single parent with no financial support from my ex-husband so finding ways to help my daughter pursue her dreams is my top priority.

I'm comfortable with the admissions process but would really like to know more on cutting college costs and any alternatives out there that I currently aren't aware of.

What I want to get out of this course: as much information on finding solutions to the rising cost of college. Looking forward to starting the class.

Kim: Hi Lynn,

I arrived at your site a number of years ago before our oldest daughter went off to school, she is a first year at a small liberal arts school in MA. Our family has a high EFC, my husband is a small business owner, and we don't qualify for financial aid at most schools, though our eldest was a good student and was fortunate to be admitted at a school where she was of generous grant

for her first year at least. Our eldest daughter also missed her junior year of high school because of a serious health problem and we still have a large amount of money owed to pay off her medical expenses that were not covered by insurance. We live in Washington State in a semi-rural area with a small high school, 800 students. My 11th grade second daughter is a totally different student and personality than the first. She takes the "college prep" courses that are offered (there are few) and she has about a 3.5 GPA, she scored around 1900 on her SAT, and she has no idea what she would like to study, other than "something she can make a very good living with." She participates in cheerleading and FFA (Future Farmers of America).

Since our family has had some difficult health issues, we did not push our kids and really let them choose their own ways. Obviously our second daughter may not be a student in high demand because of her long list of accomplishments! We are okay with that, but we hope to find a school that would be a good fit for her and that we can afford. Currently, she is interested in schools in the South, mainly Florida. She loves cheerleading and would like to do that in college but she is not a gymnast so she would probably not be able to make it onto the team at a D1 school. Plus, she knows that we do not think she should be attending a school for the athletics and since we will be footing the bill, of course, we have some say. She feels that University of Miami, and Wake Forest look interesting and really does not want to go to a small school (15,000 is her idea of the right size) and she did mention the University of Utah. We feel that the University of Miami would not be affordable, especially for a kid that has no clear idea of what she might study!

From this course we would really like to get some idea of schools that might see her as a desirable student, and also not cause us to spend our retirement. My husband and I both graduated from small liberal arts colleges and really think they are great so we are going to need to compromise with this kid! In 9 years my husband must buy out of his veterinary business that he owns with 5 partners, and as of this year we own our house outright, it is worth \$275,000. We have saved a decent amount of money half of which is in a 401K. We have always lived as frugally as possible in order to be able to help our kids through college and we hope to find someplace where our daughter could have a great experience and maybe find a subject she loves. Maybe we are crazy! We are looking forward to learning more about the process.

Lynn O. »

Thanks for joining the class Kim. There are lots of schools that would love to have your daughter and would give her merit money.

I would suggest that your daughter expand the schools she is looking at to those that aren't as well known and don't have such tough admission standards. If you look at Wake Forest and U. of Miami's stats, you'll see that 76% and 66% of the students respectively were in the top 10 percent of their high school class. At Miami, which I've always considered a party school, 81% of the students have a GPA of 3.75 or higher. That's crazy!

Schools in the South, except for the best known ones, will often be more reasonably priced than schools on the coasts. One school that has an awesome honors college in Florida that I would

highly recommend checking out is Florida Atlantic University. The honors college is a totally separate campus miles from the main one. I wrote a blog post that mentioned it a few years ago. Here it is: www.thecollegesolution.com/university-honors-colleges-hidden-gems/

I also think U. of Utah is worth checking out, as well as other universities in the Western Undergraduate Exchange (WUE). The state of Washington participates in this along with many other Western states. Qualified students can get tuition that is only 150% higher than what residents would pay. Here is the list of the WUE schools: wue.wiche.edu/search_results.jsp?searchType=all I talk more about this education compact and others later in the course.

There are no athletic scholarships for cheerleading and frankly, sports scholarships are usually not much money anyway. I assume that being in Div I cheerleading would be as big a commitment as the regular sports and would dramatically limit the majors she could pursue and also limit her activities at the school. Div. I athletes are really employees of their schools—often without any pay!

Calcaterra: Hi Lynn,

I arrived at your site and your class via Steve Shapiro, a CPA with web site called TuitionSolutionsNOW. He's a local person here near Carmel, CA, and gave a preparing-for-college lecture at my daughter's school. She is a junior at Carmel High School. His point of view is well-grounded and resonated with me.

Right now, I feel overwhelmed by the whole process. My daughter, Bella, wants to be a veterinarian, so her college career may be long and costly. We've been saving forever, but won't be able to cover it all. Not that I think we need to. Her education is important—one of the more important decisions either she or I will ever make—but we can make it from a position of information and comparison. I joined your class, and am doing the work of becoming informed, to fight off the feeling of being overwhelmed. I can learn, we can make good decisions, and (I believe) it'll all work out. It feels far different to be the parent, now, than it did to be the student, way back when.

Lynn O. »

Welcome to the class Calcaterra. I am glad that you found the course! I am happy for the referral! You will learn a tremendous amount in this class that I've designed to help parents become empowered college consumers. When you do that you don't feel so overwhelmed and this will help reduce the stress. When you finish this course, you will be in a much better position to make smart college decisions!

Kevin: Hi! I am Kevin and my wife and I have 3 kids, age 12, 14 and 17 and we live in Santa Cruz, CA. Our 17-year-old daughter is a junior in high school taking honors and AP classes and maintaining a 4.0+ GPA. We don't qualify for need-based aid (based on our EFC), so we will be

looking for colleges that provide merit aid. Our goal would be for all of our kids to be debt free when they graduate from college.

We have visited several colleges and universities, and our daughter is most interested in a small liberal arts college, preferably in California, Oregon or Washington, but if we find an amazing college that is affordable through scholarships, I think we may be open to that. Given her grades and how hard she works, we would like to pick a college that wants her to be there and will reward her with scholarships. Since we plan to send 3 kids to college, we want to maximize scholarships while picking a school that is a great fit for her.

I have tried a few Net Price Calculators to see what we may be expected to pay, and we are not seeing anything great. Partly, it is because our daughter has not yet taken the SAT or ACT, and the calculators I tried don't give an estimate for scholarships without those test scores. If I plug in numbers based on her PSAT scores, we get a more positive result, but it still leaves us paying significantly more than we would like to pay. We signed up for this course to learn how to find the best fit school, and how to pay for it without need-based financing.

BTW – I saw you speak at Santa Cruz High School in October 2012 and really enjoyed your presentation.

Lynn O. »

Hi Kevin,

I can't believe it's been so long since I gave that talk at Santa Cruz High School. That was a great crowd!

Getting your daughter's SAT scores will definitely help with the net price calculators. It is a reality that schools on the West Coast are going to be pricier than in the interior of the country. I know teenagers and their families in CA tend to want their children to stay on the West Coast, but if you think about it, in time spent getting to and from a college, a school in the South or the Midwest or even the East Coast can be just as close as those on the West Coast. An example would be Humboldt State in CA or Whitman College in Walla Walla. It took my son less time to travel to Chicago nonstop and hop a convenient bus (about 13 buses a day) to take a 90-minute ride to Beloit College in WI. It would have taken more time for my son to get to Whitman or Humboldt or other schools where you couldn't count on direct flights and convenient transportation.

Your daughter should get money from schools like Willamette, St. Mary's College, Linfield, Lewis & Clark, University of Puget Sound, but the price is still going to be more than you will probably feel comfortable paying. There just aren't that many liberal arts colleges on the West Coast for historical reasons. The most elite LACs on the West coast give little to zero merit money including the Claremont schools—Pomona, Claremont McKenna, Pitzer, Scripps and Harvey Mudd, along with Reed. All those elite LACs, however, offer excellent need-based financial aid. Occidental gives some merit money, but it's not much.

If you want to stay in the West and get off the coast there are incredibly reasonably priced options such as Westminster College in Salt Lake City, Carroll College in Montana. A real gem is the College of Idaho and Western Washington U. that I've mentioned already has an awesome honors college. Another intriguing possibility for more conservative students would be Whitworth University in Spokane, which is lower priced (far from the Pacific Ocean) and gives great merit awards. I hope I've given you some things to think about.

Kevin »

Thanks Lynn. We will start looking at those schools, too. I appreciate the suggestions.

Sheila: Hi, Lynn! I'm Sheila from NC. I have a 9th grade son and a 6th grade daughter who have both been homeschooled for five years. My son is passionate about computer programming and is taking his first AP class this year in Comp Sci. He can program in a multitude of languages. He's also earning certifications in PC Pro/A+. He is close to receiving his Eagle rank in BSA and is a member of Order of the Arrow. He is in his second year of a high school engineering and technology class and works for the instructor as an assistant with the middle school class. Both kids are half Japanese so I'm unsure if that gives them the benefit of being a URM or the challenge of the Asian Bias. Last summer my son was old enough to spend the summer with his grandmother and take a month long summer course in Japan to begin becoming literate in Japanese. We plan for our daughter to do the same.

Both kids are also dedicated volunteers at a nearby State Historic Site that interprets the boyhood home of James K. Polk. Yes, they do dress in period costumes and that made me eat a LOT of crow in the beginning. My 6th grade daughter has been fascinated with diseases, the CDC, and all manner of disgusting things since she was in preschool. Careers I hear mentioned from her include forensic epidemiologist and forensic anthropologist. She's incredibly motivated and won an award last year from North Carolina Museum Council for Museum Advocacy.

As you know, we have some great (and cheap!) public universities here in NC. However, after reading your book, *The College Solution*, we'd like to cast a wide net for smaller liberal arts schools. We won't qualify for much, if any, financial aid but have spent too much on medical bills, homeschool, and plane tickets to Japan to have squirreled away enough for college (and med school). Our challenge will be finding merit aid or URM scholarships at a homeschool friendly college that is a good academic fit.

I'm hoping this class will show me where to cast the net at a cost that we can swallow. I am intrigued by the Colleges That Change Lives and am hoping to find some more like them; I think both kids would benefit from those smaller environments. I'd also like to have FAFSA/CSS further demystified, which I know it will be.

Lynn O. »

Hi Sheila,

Thanks for joining the class. Your children sounds like fascinating children and it's great that they seem to be pursuing things that they really enjoy. That is so important. Doing something that you think a college will be impressed with is a terrible strategy.

You are lucky to have inexpensive state schools in North Carolina and very good institutions! While everyone knows about Chapel Hill, I really like U. of North Carolina at Asheville, which is one of those rare public liberal arts colleges with small classes and a more intimate learning atmosphere.

One thing I urge people to look at is individual departments within public universities that some people with smart children might normally overlook. There are some stellar departments within all sorts of schools not on people's radar. For instance, North Carolina State has an absolutely amazing physics department with lots of opportunities for undergrad research which you often don't get at universities.

There will be many schools that I'm sure that will ultimately want your children and will give them money for school. Where you should focus on is money from the schools themselves since it sounds like you won't qualify for need-based aid. Private scholarships are a very small source of college money—just 6% or 7%—so I wouldn't count on that. Private scholarships for underrepresented minorities typically go to African American, Hispanic and Native Americans, but most private scholarships do not go to minorities. Community service is a huge component in whether students get outside scholarships.

I love the *Colleges That Changes Lives* and I remember where I was when I first read Loren Pope's book! It made a huge impact on me and is one reasons why I got into this college niche! Both of my children went to colleges in that book though there are many, many other schools like them. I'd urge people to read the book and also take a look at the organization's website at: www.ctcl.org/ Here is the link to the book on Amazon: www.amazon.com/Colleges-That-Change-Lives-Schools/dp/0143122304

Lisa:

Hi, my name is Lisa and I live in Vallejo, CA. I have one daughter, Ingrid, who is a junior at a small catholic high school in town. Ingrid is a very hard-working, ambitious student. She has been taking the most rigorous classes available at her school and has gotten very good grades. She is involved in student leadership, National Honor Society, JSA, and the swim team. She has volunteered at an after school program in a local public school for the last two years. I think what she's doing is amazing, but I suspect that most, if not all, of the schools that she's interested in would look at her resume and think "meh." Ingrid thinks that she wants to become a virologist, a scientific researcher, so it's definitely important that she attends a school strong in the sciences that will provide her with research opportunities. She would prefer a school with no religious affiliation. Although she says that she doesn't want to go to a small school, I'm trying to encourage her to keep an open mind.

The great thing about her small high school is the relationships that she has developed with a few of her teachers. Likewise, I think she'd benefit from a smaller university or college where she could know her professors. (Are there liberal arts colleges that are strong in the biological sciences?) The culture of the school is important to her, as well. She doesn't want to apply to schools that have a reputation for being "dog-eat-dog" in the sciences—like UC Berkeley and maybe UCLA—but still wants a prestigious school like Stanford, Wash U at St. Louis, or Rice.

I'm concerned with both finding a school that is a good fit and paying for it. I worry that we will look very bad on our financial aid application due to my husband's retirement "savings" being held in real-estate rather than a tradition IRA or 401k—even though they provide very little net gain income (most are in partnerships and provide no net gain income).

I'm hoping that this class will provide guidance in finding a school that is academically and socially a good fit for Ingrid. I'm hoping that it will provide strategies on the best way to approach getting financial aid when your income is average but your assets might seem abundant. And honestly, I'm hoping that after I'm finished, I'll have a handle on this whole confusing process full of so many unknowns so that I feel that I am not just at the mercy of some school's admissions or financial aide advisor. I want to feel that I have at least a little control over the process. Am I hopelessly naïve?

Lynn O. »

Hi Lisa,

Thanks for joining the class! Price is usually a big issue so it's good that you are looking at this now. Having assets in taxable accounts rather than retirement accounts can create a big hit in terms of whether you will qualify for need-based aid or not. You will learn more about how investments impact aid formulas in the lesson entitled, *Investments and Financial Aid*. You can see just how much these assets will reduce aid eligibility by using the EFC calculator on the College Board website.

You asked about liberal arts colleges and sciences. This is an area that liberal arts colleges excel. At small schools, with small classes, easy-to-find mentors and opportunities for science students to do undergraduate research can give students a decided advantage. Percentage wise, more students from LACs go off to grad school than those from universities.

This might seem like a given, but at colleges you can actually major in what you want and often double major and still graduate in four years. I was talking to someone at UCSD (University of CA, San Diego), just in the last week and he was saying that one of the most popular majors is computer science engineering, but if an undergrad doesn't get straight "A's" in the first three courses, he/she won't be accepted for that major. Even one "A-minus" will eliminate a child. I'd urge you to read this essay by a Nobel Prize winner, who went to a liberal arts college as an undergrad to help you understand why studying science in a small intimate setting can be so beneficial to students and particularly those who want to go on to grad school or medical school: www.hhmi.org/sites/default/files/Programs/cech_article.pdf

Lisa »

Wanted to say thanks for the link to that article. That was interesting. Appreciate it.

George: I am from San Antonio and have a 20-year-old son already in college at Texas A&M, a 17-year-old senior with several acceptances that we are considering, a 14-year-old freshman daughter and another daughter in the 5th grade.

Biggest challenge is affordability since I have to help 4 kids thru college. Another challenge is helping them with keeping as many options open as possible and perhaps helping them to consider colleges that may not be on their radar initially.

I feel that I have done a fair amount of research on my own and have even been complimented by my own 17-year-old son as we have worked together in his college search process. Yet there still is so much to think about in all this that I hope to learn more about the financial considerations of college and even how to negotiate with colleges re the initial financial aid packages offered. Can we improve on the amount of merit aid initially offered, etc., and what are strategies to help with those negotiations.

Lynn O. »

Hi George,

Welcome to the class! It is possible to obtain more merit aid or need-based aid from schools. At some schools, whether you receive more assistance is heavily determined by whether a school is worried that it isn't going to fill its freshmen slots. Schools track the admission deposits as they come in and know if they are in danger of meeting their targets.

Conventional wisdom says that you won't be successful obtaining more financial aid unless there is a significant change in the family such as a death, loss of job, high medical bills etc., but that won't be true at all schools and particularly private schools. In some cases, you can receive more non-need based money just by asking if the school is worried. In some cases, schools contact students in the spring and notify them that they now qualify for another institutional scholarships. This just illustrates the fear some schools have in attracting enough freshmen. Private schools that reject the vast majority of their students don't have to play games like this.

Another idea is to show a school better offers from other institutions and ask for more money. If you are looking for more need-based aid, you need to know what your EFC is before you can tell if a school's offer is a fair one. Many schools don't provide this EFC number so you'll need to ask in those cases. Read the lessons in the Financial Aid Awards/Tax Credits module for more ideas.

Vijay: Hello Lynn! My name is Vijay, and I'm excited to take your online class especially after I devoured your wonderful book called *The College Solution*! Your book has helped me gain the confidence

and insight in asking the right questions to schools and understanding well what a NPC can do for you and how to calculate EFC. Plus you opened up my mind and my daughter's about wonderful schools on the the ctcl.org website, in fact we are taking a southern road trip to go see Centre, Rhodes, Sewanee, Vanderbilt, Georgia Tech, and Wofford College!

Now a little background on our family, my wife and I have 3 amazing daughters aged 16, 12, 12. My oldest who is a Junior has started her college search (actually me on her behalf!) and is primarily looking at Liberal Arts Colleges at the DIII level bc she wants to play Field Hockey but is also considering a couple of DI schools bc of the academics, reputation, and quite frankly affordability. Her goals on academics is to go to a school where she can take a premed track and double major in both Economics (or Business) and English (or Philosophy). Academically she has a 4.0+ average, takes many AP and Honors classes, and is involved in many Leadership positions and groups in her HS, she just recently took the ACT exam in Feb and is 'hoping' for a score of 32.

My wife and I are professionals and try to live within our means but get killed by the high cost of living in NJ, and we never imagined the cost of college would be so outrageously high! We have an EFC of \$20k per year but I'm willing to go to \$30k per year through borrowing if it is the right school for my daughter that has the right vibe and academics. We created 529 programs for our daughters when they were born but no way will it be enough to even cover 1 yr's worth at the top LA schools. My wife and I are seriously thinking of moving out of NJ to avoid the high cost of living and move to another state where college tuition programs are subsidized and much cheaper like either Georgia or Texas, especially when our younger 2 daughters get closer to going to college. I feel absolutely inept and miserable that I can't afford the top LA colleges for my daughter, and by doing my EFC have eliminated most if not all of the top LA schools bc they are just not affordable.

My ultimate goal in taking your class is to cut down the cost of college, understand better each line on the fafsa and css profile, and possibly find more schools like the ctcl group that give good grant money and merit scholarships. Your book has helped us tremendously in narrowing down our choices to some great schools at affordable prices but I want to make sure I have covered every base bc this is a big life and financial decision for our family. Thank You Lynn for your class!!!

Lynn O. »

Hi Vijay,

Welcome to the class! You are right that schools in your part of the country are among the most expensive. With an EFC of \$20,000, however, your daughter could get considerable need-based financial aid from elite liberal arts colleges and universities in the Northeast that say that meet 100% of need. In the Bonus Material module, I have a list of schools that say that they meet 100% of need. Elite colleges and universities include many of the institutions giving the best financial aid, but are among the worst for merit aid for high-income students. I also have a list of schools that give no merit aid in the Bonus Material section.

Keep in mind that these financial-aid figures are self reported and a factor that can make awards for these schools quite different is home equity. In my course lesson on home equity and financial aid, I mention a family from New Jersey, whose awards from highly selective to elite schools on the East Coast ranged from amazing to terrible and one huge factor was the family's home equity of \$800,000. The family was house rich and cash poor. Some schools like Dickinson, Penn and Georgetown didn't penalize the family for this, but others like Boston College, Villanova, Northeastern and Swarthmore did.

I think it's smart to throw a wider net. That's something that I'll be saying a lot in this class. The schools in the South are typically cheaper than those in the Northeast. If you lived in Georgia, your daughter would undoubtedly get the Hope Scholarship which would make the cost of college a steal. State schools in the South and elsewhere will give their best merit awards to students like your oldest daughter who has great grades and test scores. These schools want to inch up US News' rankings and giving huge merit awards to bright teens is a way to do it. The schools in the South are among the most aggressive with this practice. I don't see this same trend at the U of Texas, however, where there are few out-of-staters. The flagship at Texas hasn't been chasing smart nonresidents like so many of its peers and I admire UT Austin for that. It's also extremely hard to get into UT Austin even for the incredibly bright children.

One thing you need to keep in mind are the cultural differences between the South and where you are living. For some it's not an issue and for others it definitely is. And I'd say the same thing for Southern kids contemplating going to school in the Northeast or the West Coast. I'd look at other comments in this section where I talk about lowered EFC's when multiple children are in school. You can benefit from that when your children of the same age are in college at the same time.

Susan:

My name is Susan and I live with my husband and two daughters in San Clemente, CA. I have a Junior and a seventh grader attending public schools. My Junior is taking all AP and Honors classes this year and is working towards her IB diploma. Her GPA is above a 4.0. Her PSAT was 2080. She is in the top 10% of her class (over 700 students). She has been on the cross country running team for 3 years and plans to participate next year as well. She volunteers for youth group at our local church, tutors AVID, and is a member of three clubs at school. She is really excited about attending college and leaving home. She attends a large high school with over 3,000 students so I think any size school would work for her. She is interested in English, Business Marketing, or possibly International Business (she is bi-lingual in Spanish). As we are Catholic, I personally would like to see her go to a Catholic University (and she is not totally opposed to the idea). She wants to go to a prestigious school and is working towards that goal but is intelligent enough to know it is not worth going into deep debt for.

I am embarrassed to say, my daughter knows more that I do about the college admission process at this point. I think my biggest challenge is educating myself so I can help guide her which is why I am taking this course. I hope to gain information on, how the admission process works, financial aid, and how to help my daughter pick a college that is a good fit for her socially, academically and financially.

Lynn O. »

Hi Susan,

Welcome to the class! It is great that your daughter is so accomplished. She will have more options. It's also a plus that she's actually engaged in the admission process, which so many teenagers aren't. When looking at size, I would urge your daughter to look at the missions behind different size schools. I'd argue that size isn't what's important, it's the mission of different sized institutions that matter. Small schools are colleges that I think are wonderful options for many, but certainly not all undergrads. Research universities can be a great options for the most brilliant students, who are also extroverts, who can command the attention of the tenured professors who usually don't have much involvement with undergrads. The focus of research universities is professor research and that's how these academics get tenure and fund their labs and other operations. The second mission of research universities is graduate education and it's these grad students who get stuck doing the bulk of the teaching at these brand-name schools.

Master's level universities, which many Catholic universities fall into, can have more of a professor research focus or more of a undergrad focus. These are the hardest type of schools to evaluate. If you will qualify for financial aid, keep in mind that many Catholic schools are stingy, but most of them do give merit awards to rich students. Here is a story that I wrote recently about these institutions: www.thecollegesolution.com/stingy-catholic-universities/

Maya:

Hi, my name is Maya & I live in Houston, Texas. We have 2 daughters—our youngest is in 7th grade and our oldest is a sophomore. Our sophomore has a 4.0+ GPA, is in the top 5% of her class (of 150), has a great ACT score and holds leadership positions in her school. But, her passion is debate. She is a national debater and travels almost twice a month to national debate tournaments all over the country. She is ranked very highly for her age and experience, and has qualified to the Tournament of Champions, the “Olympics” of debate tournaments. Although she is unsure whether she will debate in college, she is keeping that option open.

She wants to pursue a liberal arts education and eventually law, and is interested in intl relns, political science, and civil rights. We are actually going to visit some colleges in the NE in a few weeks—a few Ivies, but mostly the smaller liberal arts schools (Williams, Amherst, Middlebury, Swarthmore). We may also eventually look at schools with debate programs where she could be “recruited”—Georgetown, Emory, Northwestern etc.

My husband is actually in the process of starting his own business so it is difficult to estimate our EFC as we are unsure about his income potential going forward. We think we will qualify for need based aid, but would also like to look at other schools which would offer her some significant merit aid. Our biggest challenge is trying to find a college which would be very academically rigorous because she loves to learn and is an intellectual at heart, AND at the same time, being able to afford sending her there. We have been told that there are schools that would give her a “full ride” because she would be near the top of the applicant pool, but we dont think those schools would be a good fit for her academically.

I hope we are not too restrictive in our choices; hopefully this course can provide me with some other colleges to look at which would also offer high rigor & low cost, preferably in or near an urban location. Lynn, thanks for sharing your wonderful expertise and knowledge; I feel very blessed to be a part of this group.

Lynn O. »

Hi Maya,

Welcome to the class. Your daughter's considerable debating talent can be a hook to get her into schools! Many elite schools aren't as interested in well-rounded students as they are in pointy students. That is, teenagers who can do one thing really, really well.

I would not assume, however, that the schools at the very top of the rankings, are automatically going to be the most rigorous. At schools like Harvard and Brown, A's are easier to get than at many public regional schools. Grade inflation is rampant at some elite schools (Princeton is a notable exception) because students and their parents feel entitled to these grades. Check out a website called gradeinflation.com, which was created by a former Duke professor. The stats are old, but he will be updating it all soon.

As I've said in previous comments, it's important to understand what you'll get at a liberal arts college versus a research university as you conduct your search. They are very different animals and you may already know that!

As for debate scholarships, the most highly ranked schools don't give merit money for anything so it will depend upon what your EFC is to determine if you would receive money from one of these institutions or not. These schools just award non-need-based aid because they get plenty of high-income students whose parents are willing to pay the full tab. You'll learn more about this phenomenon in this course!

I don't think, by the way, that it is smart breaking the bank to pay for a child to attend an elite school that costs \$65,000. I'd urge you to read the famous studies coauthored by Alan Krueger about whether an Ivy education provides an advantage. The study says the only advantage is enjoyed by first-gen and minority students.

Here is a link to a nice synopsis of the study: www.brookings.edu/research/articles/2004/10/education-easterbrook

Cyndi:

I am Cyndi from San Diego, CA. My husband and I have three kids. Our oldest is a Junior and she is a lacrosse player. She wants to focus on her academics so we are primarily looking at Division 3 schools and are in need of merit aid. She is thinking along the lines of majoring in math or possibly pre-med so we are looking for good quality undergraduate schools that will well position her for graduate school if she chooses that route. We also have two boys aged 13 and 11 who will be in college before I know it and their situations will likely be very different.

My goal is to try to get all three kids educated for \$25K or less per year or \$300K total for 12 years of undergraduate education.

We will not qualify for financial aid based on our incomes. I've already looked at that and it is a no go. I can't fathom spending \$750K+ for 12 years of college tuition/expenses for three kids. We live in an expensive state and although we have college savings, I am nowhere near where we need to be due to the lack of returns on our 529 plans during the financial crisis. In addition, while I hear college expenses were "on the rise" I had no idea whatsoever I needed to save \$2000+ a month (after taxes) for college. I don't know how I do that and pay for all the other expenses in life. I feel the need to put my retirement savings before college savings which also impacted our 529 savings plans.

With your help Lynne, I have identified 4 schools already that offer a lot of merit aid and three of those coaches are very interested in meeting her in April when we visit their schools in Ohio, Pennsylvania and Wisconsin. The fourth we are just starting a dialogue with. She really wants to attend school on the East Coast so I am wanting to add some schools with lacrosse that are affordable in the NY and New England area. I think if I pay close attention to your advice and use the resources in your class, I can find what I am looking for and meet my goals.

School fit and strong academics are the most important for us. I hope to generate a list of 8-10 schools that are options for her. I hope to simply gain further insight from your classes and build out our options list. In addition to this, I want to learn the skills so that I can help my boys find good options for them when they prepare for college.

Lynn O. »

Hi Cyndi,

I can feel for you. Living in an expensive city and an expensive state is tough when saving for college. I know because I raised my kids in San Diego too! Playing Div. III sports, which doesn't offer athletic scholarships, is often preferable to playing in Div. I or II because students' academics come first. Div. I athletes are essentially employees of their schools and they often can't major in tough disciplines such as STEM majors. I have a couple of lessons on athletics in this course. I will mention that merit scholarships are on average bigger than athletic scholarships and the odds of getting these scholarships is tiny.

One thing that you need to realize is that the schools on the East Coast, which are so attractive to smart students across the country, are going to be among the most expensive. Because so many students want to attend them, they can price themselves accordingly and not worry about scaring off applicants. She will find more reasonably priced schools off the coasts. A school that I like to use as an example is the College of Idaho. It's a very reasonably priced liberal arts college and gives merit aid that would drop the cost considerably below what a UC would cost. Tuition with room and board is \$36,000 and the average merit award is \$16,000! That would get you below your target price. And she'd get small classes and great professors. The professors at this school are very highly rated by the Princeton Review in its student surveys.

You'll learn more about the Princeton Review professor ratings in my *Guide to Building a Perfect College List* in the Bonus Material module. There are lots of trade offs when looking at college. That's just the reality and it's something to discuss with your daughter. I'd also suggest you read the response that I wrote to Tom Healy below on this same issue.

Rebekah: Hi, our names are Todd and Rebekah Elmore. We live in Newburyport Massachusetts and are the parents of twin boys who are juniors. We also have two daughters, a freshmen in high school and another in the 7th grade. Needless to say college is right around the corner and we are very concerned as to how we are going to not only pay for two children at once but before we know it, three. We have started the college processes and the boys have an idea of what kinds of colleges they are interested in. We feel somewhat prepared for the college process and feel in control with how that is going. What we feel the most unprepared for is the financial aspect of college and how we can find the best deals at good colleges for our boys, for all of our children.

One concern in particular is that our son Austin wants to go to a large university, not a smaller liberal arts school where I have heard that more merit and financial aid is awarded.

Lynn O. »

Hi Rebekah,

Thanks for joining the class. One of the nice things about having twins is that your expected family contribution will be lower when the boys are in college. Your EFC will drop by half with FAFSA schools and by 40% with private schools that use the CSS/Financial Aid PROFILE to determine how much institutional aid your children will receive. During the year that three of your children are in college simultaneously, your EFC for each will decline even further. With three in college, your federal EFC will drop by 66% and your institutional EFC will drop by 55% for each child. It's important for you to know what your EFC is now by using an EFC calculator to determine if you should be looking for schools that provide excellent need-based aid or if you should aim for schools with merit aid.

As for the choice of schools, typically universities in large cities, particularly on the Coasts, are going to be more than colleges, especially those not on the coasts. It's important to use net price calculators to get an idea of what the costs would be at various schools that interest your children.

Rebekah »

Hi Lynn

When writing about ourselves and children i wasn't sure you were looking for exact details of their academics and what they are looking to study. I see that most parents included this and see I should have done this. It would have probably made it clearer for you.

Our son who is interested in going to a larger university has a weighted GPA of 3.7 and takes the hardest math and science classes offered including AP and honors. The other classes are a smattering of honors, AP and CP classes. He makes honor roll every semester but does not get perfect grades. He is active in two varsity sports since his freshmen year, has always held down a job after school, has been a part of special olympics since he has been in 8th grade, and started a financial club at the school after visiting Bentley College. He is pretty well rounded but certainly “not changing the world” kind of kid.

His brother is more interested in mechanical engineering and staying around where we live, and wants a smaller college, has a weighted GPA of 3.5. He also takes hard science and math classes, honors but not AP until next year he will take AP. He does however have many technology awards and classes under his belt and will be taking his science course in our community college instead through the high school. He did take the the SAT’s and scored 1160 on them the first time, will be taking them the 2nd time on May. He has ADD and was able to do the extended version.

So we have been looking at larger universities for Austin that have lower price tags and where we also think he could get aid. We thought places like James Madison and George Mason as well as Old Dominion were possibilities. We are going to look at University of Delaware and Maryland but not UVA. I was also intersted in looking at University of Mary Washington and Loyola as well. I have been researching colleges that were both large universities while at the same time strong business schools, with some of them having lower costs (some of them) or places where Austin would have a higher chance of Merit.

What about UNC Wilmington if his ACT scores are high? Would you say we are on the right track?

Lynn O. »

Hi Rebekah,

Engineering is a tough major because the schools that offer engineering are universities and these rely heavily—even exclusively—on test scores and GPAs. You didn’t tell me what their unweighted GPA is, but they would probably be too low (combined with a fairly low SAT score) for well-known small engineering schools like Bucknell and Lafayette. Worcester Polytechnic is a small school, but I’d hesitate to recommend what is essentially a strictly engineering school. WPI gives very poor aid. If your son decides he doesn’t want to be an engineer or can’t hack it academically, he’s out of luck at a small specialty engineering school. One plus for WPI is that it is the very rare engineering school that is SAT/ACT optional.

Since money is an issue, when looking at state universities I'd check if your children are eligible for merit aid. There are plenty of state schools around the country, beyond the most recognizable, that your sons could get into with engineering programs and would offer merit money. Your boys wouldn’t have a chance to get into UVA, as you'd surmised, and you’d have to compare your sons’ SAT/GPA scores with that of students at other schools. I'd check the price for nonresidents for other VA schools you mentioned, but Virginia has good public universities. You should know that Loyola Maryland is a stingy school with aid, as are many Catholic universities.

If your sons would like an adventure, consider going to state universities across the country where they could get a great price. I've heard wonderful things, for instance, about Montana State's engineering program. The University of New Mexico gives out really good merit scholarships to nonresidents with 3.0 GPA and higher. It's important to talk to engineering students at these schools to see what the experience is. And find out how many students who start as engineers end up as engineers. Many engineering schools try to wash out students.

Another option for the son who wants a smaller school is a 3-2 program where you go three years to a liberal arts college and two years at an engineering school and end up with two bachelor's degrees—one in engineering and the other typically in physics. Here is a post that I've written about 3-2 programs: www.thecollegesolution.com/considering-a-3-2-dual-engineering-program/

Rebekah »

My bad, One son is interested in Engineering school and has his heart set at going to Wentworth in Boston, its a great small school with a co-op program. He can get in with his grades but its expensive. Our other son is interested in Business, he is the one with his heart set on the larger university. He isn't set on going anywhere in particular so is pretty open as long as it is a larger school. Our hope is that he gets into the UMASS Amherst business school but it is pretty cut throat so we are not counting on it.

Tom:

Hi, I live in Buffalo, NY and my daughter is a junior at a local private high school. She has known from a young age that she wants to be a writer so would like to study English/Creative Writing at a small liberal arts college. My wife and I have always encouraged her interests and are eager to assist with the college search. Learning to deal with skeptics about her college interests and preference for attending a small private college is a challenge. When you hear stories about the costs involved it does raise questions such as can we really do this?

We have been saving for a few years and doing the typical research but I feel the need to go beyond that. We've come up with a list of potential schools to visit such as Kenyon, Wooster, Swarthmore, Denison but is it the best for our situation? How reliable are the net price calculators? Are there schools that will be more aggressive with financial aid if you have a top student? It seems like time is limited before she will begin applying and I want to make the most of it. Hopefully this course will answer some questions of these questions and I can learn from others experiences.

Lynn O. »

Hi Tom,

Welcome to the class! I can relate to your daughter because I wanted to be a writer since I was in fourth grade. I ended up getting a journalism degree from the University of Missouri, which has the oldest journalism school in the country.

There are many schools with writing programs and when money is an issue, and it usually is, it's best to use an EFC calculator to see if you will be qualifying for need-based aid or not. Some of the first lessons in this class are on EFC's and also net price calculators. When you read the net price calculator lesson you will be better able to assess how accurate individual calculators are.

Disregarding EFCs for a moment, the price of schools that offer English/writing (or any other majors) are going to be all over the board. For a lesson in this class I looked at liberal arts colleges in Ohio and I discovered that their prices were strongly correlated with price. US News ranked Oberlin as the best liberal arts college in Ohio and it charges slightly more than Kenyon that came in second among OH LACs. The next highly rated OH LAC was Denison and it was priced lower than Kenyon and Oberlin, but higher than College of Wooster which was a bit lower in the rankings. (I should mention here that I think the rankings are a joke, but schools are pricing themselves based, in part, on where they land.)

Meanwhile, the price of Otterbein and Hiram, two other OH LACs which didn't crack the top 100 LAC's according to US News, were priced significantly lower. The difference in tuition price between Oberlin and Otterbein and Hiram was about \$16,000 and the lower ranked schools would be more likely to offer much better merit aid. Will Kenyon provide a better education than Otterbein, which is a school that is recommended in *The College Finder* book for writing programs (see resource guide for more on this book) that's debatable. Is Kenyon worth spending an extra \$64,000 or much, much more if you don't qualify for need-based aid? That's your call, but these are the kind of discussions you will have to make as you explore schools. It's good to know what the reality of college pricing is before your daughter starts applying to schools.

John: Hi, my name is John Gagne, we live in Mahtomedi Minnesota, I work for 3M Company, and have a daughter, Markell, who is a Junior at Mahtomedi High School. She has aspirations of attending the University of Denver, for no real reasons other than what she sees in the glossy brochures they send her. Our challenge will be to find a school that Markell and I can both be satisfied with. I'm finding college to be like some other of 'life's new realities'—like buying health insurance, 401k programs and political election campaigns, where one can only educate yourself so as to not to 'get taken to the cleaners' by unfulfilled promises or 'bait and switch' tactics. Hopefully, this course will allow me to feel some credibility/confidence in dealing with the admission process.

Lynn O. »

Welcome to the class John! Teenagers often fall in love with schools because of brochures, websites or other superficial reasons. That's not to say that DU wouldn't be a good fit for her, but she needs to obviously research the school in much greater depth including talking with students in the majors she is interested in, as well as professors. It's not a good idea to fall exclusively in love with one school, but rather throw a wider net.

One thing that you need to know is that universities (particularly institutions people have heard of) located in cities—and particularly on the Coasts or in hot cities like Denver—are typically going to be more expensive and their financial aid and/or merit aid doesn't have to be as good.

It's all about supply and demand. That doesn't hold for every well-known university located in a city, but it is a general trend that I have witnessed. Colleges, as opposed to research universities, typically offer better discount in general.

I should mention that my son Ben, who graduated from Beloit College (WI) in May 2014 (math major/studio art minor) is at DU currently completing his master's degree in curriculum with an emphasis in urban schools. His situation is quite different, however, because he is in a program through the Denver Public Schools, which will be paying for his education (if he stays in the system for four years) and he is receiving a stipend this year because he is also teaching in a (very challenging) Denver high school. For future teachers, particularly those majoring in STEM subjects, teacher residency programs are well worth exploring.

I think the the guide you'll find in the Bonus Materials module that provides resources on looking for schools will benefit your daughter.

Kimberly:

1. *Where are you from and what can you tell us about your child(ren)?*

Middleborough, Massachusetts. Try not to do this too much, but since you asked, I'm going to go ahead and brag. (So many great-sounding kids in these comments!)

I have one daughter who is a senior in biology at Bard College on full merit scholarship, who has gotten a great education there.

My 2nd daughter is a public high school senior, who was #1 in her class at start of this semester. She's a wonderful, hard-working kid with a great resume: 4-year 3-season athlete, cocaptain 5 of those seasons, several school records; student rep on town's Local Cultural Council; attends writing school in Boston one Sat/month and in summers; private visual arts classes and competition winner; scriptwriter for the school's theatre festival competition play; great SAT & AP scores; a couple club presidencies; head student organizer of high school freshman orientation program. Wants to be a writer, perhaps playwright or screenwriter. I went into this thinking, with her credentials, she had a very good shot at a highly selective school, if that's what she wants.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

Finding academic/financial match schools daughter #2 will like. Now it's mid November, and I feel panic coming on. (Thank you so much for letting me join this late.) I feel I have made a major mistake.

My elder daughter did a phenomenal job at this strategy, applied to several Colleges that Change Lives schools where she'd be in the top of the class, and had a choice of schools with full tuition paid. Amazingly, one was Cornell U, which included an undergraduate research fellowship on top of need aid. (We did wonder if someone had made a math error.)

With daughter #2, we started sophomore year, and went to rigorous schools with good reputations for English and writing. She hasn't fallen in love with any one school but definitely has a type she likes (Brown, Hopkins, Brandeis, Northwestern, Hamilton). I was

reassured by the Brown admissions officer who opened by saying the hardest part was getting in; the school has lots of money to help.

This fall I've started running calculators and am shocked at the est. costs of these well-known highly selectives with no/minimal merit aid. Income and assets would qualify us for some need aid. We own our house. We've saved in a 529 maybe 50-75% the estimated costs I'm turning up.

We HAVE visited potential match schools, which she did not like (Goucher, Bard with its EEC aid, Skidmore). She was thinking Emerson would be her match, but as you say, it doesn't offer much aid, and UMass-Amherst as safety, which I'm sure at this point would be very disappointing to her tho' I know she could get a great education there if she made a project of finding the best classes and professors. We're now looking at Wheaton-Mass., Clark, Ursinus, Ithaca C, and (these next 2 very selective but offer merit aid for writers) Emory, and Kenyon. I've asked her to look at CTCL again. She'd like to be in East Coast city/suburb or Chicago, but knows academic match and affordability are going to come first.

3. *What do you hope to get out of this course?*

Finding several academic/financial match schools. Help on any last-minute financial reorganization we should do. Clarity on the discrepancies between the calculator results and the anecdotal reports I've heard (both some schools that look better than I'd thought, e.g. Hopkins; and some much worse, e.g. Skidmore).

Jason:

1. *Where are you from and what can you tell us about your child(ren)?*

Novato, California. Twin 17-year-old boys heading off to college (we hope) next year. One is at the local high school (Novato HS) and the other commutes into San Francisco to attend St. Ignatius College Prep.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

Handling all the timelines and deadline of applying to a number of schools for both boys. And figuring out how to navigate the financial applications (FAFSA, etc.) and try to get the most possible assistance for two college bounders at once.

3. *What do you hope to get out of this course?*

Better understanding of process and possibilities so we can make it all possible for our family.

Lynn O. »

Hi Jason,

Welcome to the class. One nice thing about having twins is that your Expected Family Contribution will be lower with two children in college at once. This will increase your chances of paying less than if your children will spaced more than four years apart. If you won't qualify for need-based financial aid then the advantage disappears.

The best way to get a handle on deadlines is to keep a calendar with all the important dates. I'd suggest that you and your boys each have their own calendars. I had a dad email me this weekend wondering if he had to complete the CSS/Financial Aid PROFILE. He got contacted from one school asking for the PROFILE (Northeastern), but no other one did. You can't wait for schools to contact you—they might never do so. I think you will learn a great deal about how to look for schools that will be more affordable to your family.

Jeannie:

Greetings – I hope everyone enjoyed their Thanksgiving break. I'm rather late to Lynne's class, but I hope not too late for my daughter, who is a junior in a well-regarded public school in Los Angeles that was certified as an IB Diploma Programme school just this year. She has always been interested in medicine, but lately has been thinking of epidemiology, public health thanks to a wonderful summer program run by the Santa Fe Institute. She learned coding for the program, which is taking her into yet another direction—computer science and applied linguistics. In short, she could major in anything—and our dream schools are Hopkins, University of Chicago, as well as liberal arts colleges with decent science programs (Williams, Haverford, Swarthmore, Pomona, Claremont McKenna, Middlebury) as well as my alma mater, Wellesley. She enjoys music, having played violin for 10+ years, and has organized an a capella group at school. Excellent GPA and class rank, but the standardized test scores (1960 first time out—will definitely be taking the SATs a couple of more times, and possibly the ACT).

My other daughter is a first year student at the same high school, completing the third year of the IB Middle Years Programme and enrolled in a pilot STEM track. Attending a STEM summer camp as a middle school student and going on college tours with her big sister has motivated this daughter like no amount of my nagging could ever do. At the moment, she says she's interested in chemical engineering. She's started Model UN as well. Adjusting my expectations has been a challenge—especially if the elder one can't substantially bring up those test scores.

My other challenge is financial and two-fold. After years of saving nothing and creatively managing debt (a single parent, and a civil servant previously on furlough), my income is starting to pick up. Suddenly, I'm close to approaching the dreaded donut hole.

Second, my ex-husband is a Spanish national who remains willfully ignorant about college admissions in the US, and is fine with the local state school. We do not share our tax returns or any financials, so I'm at a complete loss when trying to estimate our combined EFC for the CSS/Profile. He has no desire to get a jump start on this, nor do I think he'd be willing to make the same financial commitment that I am. He has remarried, and I suspect their combined AGI will firmly push us into the donut hole. Help?!

Lynn O. »

Hi Jeannie,

Congratulations on your accomplished daughters. It's great that your daughters have varied interests and one of the wonderful things about college is that these institutions can provide

a great environment for exploring academic majors. When your oldest is closer to heading off to college, I'd recommend that she read a little book entitled, *The Thinking Student's Guide to College*, which was written by a professor at Northwestern University. The book provides advice on how to explore academic disciplines, interact with professors and much more.

Divorce does make the college process harder. FAFSA schools won't require your ex-husband's financial information, but many highly selective private schools will. Many of these schools will require filing the Noncustodial PROFILE. Here is where you can find the list of schools requiring the noncustodial form: profileonline.collegeboard.org/prf/PXRemotePartInstitutionServlet/PXRemotePartInstitutionServlet.srv

What these schools will do in cases of divorce or separation will vary. You can learn more about divorce and financial aid in the module, A Closer Look at Financial Aid Formulas. You'll want to watch the video in that lesson. I would urge you to have your daughters look beyond the small group of schools that very talented students tend to gravitate to. These schools are the most expensive and if you would not qualify for financial aid, there would be no scholarships from these institutions.

I was talking to a mom from NY recently whose daughter was the salutatorian of her class and a gifted musician. She got into some excellent brand-name universities including the University of Virginia, but she felt most at home at Lawrence U. in Appleton, WI., which is a wonderful liberal arts college that also has a conservatory. Last spring, this girl and her high school's valedictorian went around to different events and when audiences heard that the valedictorian was heading to Notre Dame there was lots of clapping. There were more puzzled looks when they heard that the No. 2 student was going to a school in Wisconsin. She found the reaction amusing and, of course, uninformed.

While she is thrilled to be at Lawrence, her mom said one of her friends is miserable at Yale. He went there because of the name and not because it was the best school for him. There are tremendous schools out there that don't have the brand-names, but they can provide excellent educations.

And there is more good news. Getting into college isn't nearly as tough as many people assume. Each year about 75% of students, according to UCLA's annual survey of freshmen at four-year colleges, get into their first choice school. But to pull this off, you can't just apply to the schools huddled at the top of US News' rankings.

Lisa:

Hi I'm a return customer from San Diego, Lynn's book was invaluable in our first college search helping my son Clark find a great school at an excellent price, the 128-year-old Occidental College, where he will graduate in 4 years with good grades and a gratifyingly good experience.

I'm back trying the online version of Lynn's guidance because my kids are 5 years apart and everything has changed, both for our family finances, the college scene, and my daughter Ava has different interests and strengths than my son. So I'm looking for a way to help her find an inspiring and affordable school strong in science.

My son and I worked very hard as a team getting him in. I don't believe my friends who throw up their hands and say, "It's up to my kid, it's his/her thing." This is an incredibly daunting experience, there're more than 4,000 institutions of higher learning out there. I know lots about liberal arts, that was my field and that's what our family's first college search was about.

I need all the help I can get helping my youngest child start on the best path I can get her to. From there, the climb is all her own. Lisa

Marc:

1. *Where are you from and what can you tell us about your child(ren)?*

I live in Manhattan Beach, California and my wife and I have three children. My son is a sophomore at Yale and I have twin daughters that are juniors in high school. My son is majoring in Global economics and is involved in model UN at Yale. One of daughters wants to major in marketing and is leading towards going to BU e and the other in Public Health and wants to go to Northeastern.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*
Three kids in college at the same time

3. *What do you hope to get out of this course?*

Figuring out what will be the best way for my family to afford to send three kids to private colleges.

Lynn O. »

Hi Marc,

Welcome to the class. While sending three students to college is daunting, you will get a break in your Expected Family Contribution when they are all in college at the same time. When you have two in college, your EFC will drop by roughly 50% for each child for schools that just use the FAFSA and by about 40% for schools that use the CSS/Financial Aid PROFILE. With three in school, your EFC for PROFILE schools will drop by 55% and 66% for FAFSA-only schools. With your interest in private schools, the PROFILE percentages will be what's relevant.

You should definitely use the net price calculator of each school on your daughters' lists to see what kind of price tag you will face. East Coast schools tend to be more expensive than schools in most of the country and the merit aid/need-based aid can be underwhelming. Schools that have the luxury of rejecting many of its applicants don't have to be as generous. The most elite schools, such as Yale, are an exception to that rule. These schools provide excellent need-based aid to students, but they don't provide merit aid to high-income students because they can get them to enroll without offering a carrot.

Laura:

Hi there. We moved from the NYC area to the Midwest a year ago with a job transfer. We have three daughters, a senior, sophomore and sixth grader. We won't qualify for aid but have been

saving in 529s since the kids were born so should be able to manage college costs. My oldest has already been admitted to our excellent state school and received scholarship money based on her solid GPA, ACT score, class rank and rigorous academics. But she is also applying to private “reach” schools out of state, including an Ivy. We are financially savvy but the college process seems full of potential pitfalls and I want to make sure we have a handle on them, especially as we’ll have two more go through the process shortly.

Lynn O. »

Hi Laura,

I apologize that I overlooked your introduction!! Welcome to the class. It’s great to hear that you have saved such a substantial amount to manage your college costs for three daughters. Congratulations!

It sounds like your oldest daughter is set—she has an acceptance and a scholarship from an excellent state schools. That’s a cause for celebration. If your daughter gets into the Ivy—and that’s a huge if for the vast majority of applicants—whether you get money will depend strictly on whether you qualify for need-based aid at the school. I think this course will definitely help you form a strategy for your youngest.

Lynn O. »

Hi Laura,

I am sorry that I overlooked your introduction earlier this month! That’s impressive that you’ve saved enough to manage your college costs for three daughters! You must also be feeling very good—and relieved—that your daughter has been accepted into an excellent state school with a scholarship.

If your daughter beats the huge odds and gets into an Ivy League school, whether she receives money will depend on whether she qualifies for need-based financial aid. As for reach schools that award merit aid, the better her GPA and scores in comparison to other applicants, the more likely she will get a scholarship. Thanks for joining the class.

Susan: Hi Lynn,

1. We are from Rockford, IL and our children (boy/girl twins) are juniors in high school. Neither one knows what they want to study. We are mainly looking at colleges in the midwest but are open to other places. I like the idea of a small liberal arts college, both for the small class sizes and since they aren’t sure what they want to focus on. But I also realize that those are more expensive schools. They don’t have to both go to the same college, but I can think of a lot of advantages if they do.

2. Our biggest challenge will be affordability. We are both teachers. Both of our children have 9 semesters of prepaid tuition with the College Illinois program and a small amount in BrightDirections (the Illinois 529 College Savings Program). The only college we have visited so far is Beloit (your son's college). We are also going to visit the University of Illinois and Northern Illinois University.
3. What we are hoping to get out of this class is to learn how to position ourselves so that we get the most out of what is available as far as financial assistance and the determining of what we finally pay. We are also hoping to get guidance to help our children choose the college that is right for them.

Lynn O. »

Hi Susan,

Welcome to the class. I think it is smart to look at public universities within your state borders as well as private colleges. There are some good values in the Midwest where schools generally have to try harder to find students than many parts of the country. The Midwest has been the hardest hit in terms of college enrollment. The decline in college enrollment from the 2012-2013 school year to the 2013-2014 school year was—2.6% in the Midwest. Here are the declines for the other regions:

South -0.9%

West -.07%

Northeast -0.3%

I'd suggest that you look at the lesson entitled, *Looking for College Bargains*, which explains why some schools can charge more. Higher college rankings are a big culprit.

At many private schools in the Midwest (exceptions being the most elite), the vast majority of students—and sometimes 100%—receive tuition discounts (merit awards/scholarships.) Having better academic profiles can definitely influence the size of the awards. As you'll learn in this class, it's essential to run an EFC calculator before you start looking at many schools.

Josi:

Hi everyone!

Sorry for signing in so late, but it's been a whirlwind two months....My name is Josi R, We live in Littleton, MA (rural town 45 miles north and west of Boston) and have one daughter who is a high school junior in our local high school. I am a financial professional, a tax CPA by profession, disabled and unable to work full time in my current profession. My husband is an electrical engineer working in software design and development, working with online classes for higher ed. As such, we are both very in tuned to current trends in education, as well as both having extensive experience working with college interns.

Our daughter is very well rounded and cannot be specifically classified as a jock/studious/artistic, etc category of student. She has always been involved in athletics, the arts, music, and has performed well in school as an honors student. Currently she plays softball, but in the past was a gymnast for 13 years, retiring to make time for other activities. She plays piano and guitar. And as far as volunteer work, she has volunteered with Special Olympics, the drama program at her private elementary school, volunteered at an animal shelter (where she socialized kittens), as well as loving dance, art, and ceramics. This year for activities she's participating in the French Club and Math League, as well as performing community service, collecting and sending packages to our service men and women in combat. She's worked as a summer camp counselor at a local day camp at one of the exclusive private prep schools in the area, working with children from preschool to 8th grade.

For a college major, she is currently undecided, however, she has in the past considered pediatric nursing, veterinarian, teaching, psychology, forensics specialist, law enforcement or even pre-law. We have been attending many open houses/tours this fall. We have explored schools in NY,NJ, MA, CT and NH. We are also considering schools in Arizona, Colorado and Utah. So far, of the schools we've visited, her favorite schools include Rutgers University New Brunswick and New York University. She is interested in a larger, more urban school with a variety of options. She would ultimately like to be able to explore the fine arts as well as the lab sciences. She has done extremely well in her science classes and genuinely enjoys them. Her best subject is French, she is in Honors French IV, and is fluent in the language, next year will be in AP French V. This year she will be taking the National French Language Exam and is currently competing in producing a French language video for a national competition.

We have also been considering colleges and universities in Canada, as my daughter is a Canadian citizen through me and as such, we pay resident rates on Canadian schools. As you can see, we are in the beginning stages of exploring colleges and universities, as an undecided major, she has the room to explore many options available to her, not being cornered into one solution.

Our goal from this course is to obtain the tools we will need to determine the optimal financial choice for our daughter. We do believe she will need to obtain an advanced degree, depending upon her undergraduate major, in order to succeed and compete in today's market. We have worked with the school's net price calculators and they have been very discouraging and disappointing. We too are in that special category where we have too much to obtain financial assistance, but too little to feel money is no object. Some of the college price tags leave us overwhelmed, but we'd like to recognize the true value colleges and universities.

Maybe you have that magic wand we are looking for to ease our anxiety and help us make the best choices. Our largest challenge is to identify and recognize the best financial choices for our family and the best college/university for our daughter to thrive.

thank you so much and I'm so looking forward to going through this course. Appreciate your blogs and no nonsense common sense advise...

Lynn O. »

Hi Josi,

Welcome to the class. Your accomplished daughter's activities makes me exhausted just reading them! I wonder how teenagers today can juggle all of their commitments and keep their grades up.

If you've looked at the comments from parents in this course, you'll see that there are a lot of families facing the same challenge as you. If you won't qualify for need-based aid, I think the best way to tackle college costs is to throw a wider net. Private and state universities on the East Coast are going to be more expensive than the vast majority of schools elsewhere.

State universities in Arizona, and I'm assuming you are looking at those since there is only one private school of any note in Arizona (Prescott College), can be very expensive for outsiders. Arizona State and U of Arizona have their location going for them (warm climate and successful sports teams) so they can charge more. These two huge state universities do give merit scholarships—and Arizona State gives large awards for its very top students. University of Colorado can also charge much more because of its location near the Rocky Mountains and its reputation as a party school. State schools in Utah should be more reasonable, as well as other state universities in Colorado.

If you want an opportunity for a personalized education, a potentially greater chance of double majoring, better odds of getting into graduate school and better tuition discounts, I'd strongly suggest you take a serious look at liberal arts colleges. Your best financial bets will be colleges that aren't located on either coast. You'll learn much more about finding bargains by looking at the modules on targeting schools for the most money.

Josi »

thanks, Lynn. Yes, the schools in the Northeast are extremely expensive when compared to the mid-west, etc. Thanks for the tip on Colorado, didn't realize a party school. Will need to add that data point. Looking forward to buckling down today and going through some of the course and the webinar I missed. Thanks, Josi

Paula: I apologize for being late to the game, but I am now playing catch-up. I thought I would skip this part, but then reading other's introductions was very informative.

1. We are in New Mexico and my daughter is a senior in high school with a 4.4 GPA, a 33 on the ACT and several leadership roles in her extracurricular activities. She wants to study engineering in college. Although New Mexico has scholarships for most in-state students, my daughter wants to get the heck out of here. My daughter's criteria: engineering program, lots of school spirit/tradition, dance team, not in a cold climate. She would also prefer a small school with lots of smart kids because she has always attended small private schools and

always been in the honors/advanced classes. We visited Duke on a whim because we were in North Carolina and she fell in love with it. We told her that it is very unlikely that we could afford it as we are middle-class and will not qualify for any financial aid and she understands that. She is not attracted so much by Duke's rankings—more that it is a small school and all the students are smart and they have a great basketball team that everyone gets excited over. We have researched and visited Univ of Alabama, Texas Tech and Univ of Arizona which give good merit scholarships for out-of-state students. But they are all large universities and don't have the small nerdy environment that my daughter would prefer.

2. Our biggest challenge: trying to find a small school with an engineering program and lots of school spirit that gives merit scholarships. Are there any schools that meet all of these criteria? And if there is, how can we pay for a it?
3. We hope to learn how to help our daughter make a decision that she is happy with and not just pick a school because we can afford it. My daughter is stressing over the decision. She and her nerdy friends have concluded that the whole college decision is more stressful for the smart kids because they strive for more out of a college but then there is more research involved and they have to figure out how to pay for it and how should they make a decision?

Lynn O. »

Hi Paula,

Welcome to the class and no need to apologize! There are plenty of schools that would give your daughter merit scholarships. State universities almost exclusively look at test scores and GPA, which would make your daughter an excellent candidate. One way you can check what kind of scholarships she would qualify for is to Google “nonresident” and “scholarships” and the name of the university. I would definitely check out the honors colleges at public universities that she is interested in. She would certainly qualify for honors colleges where students can enjoy such perks as early registration, small seminar classes, professor advisors and better dorms.

Among state schools, I'd also suggest checking out the University of Arkansas engineering honors college. U of Arkansas, from what I've heard, has a great honors college program that has benefited from tons of Walton money. What's more, there are lots of internship opportunities for students there because companies who want to do business with WalMart must have a corporate presence in Arkansas. An U of Arkansas rep told me earlier this year that there are more than 200 of Fortune 500 companies near the university.

It sounds like your daughter equates school spirit with sports which happens a lot. If you look at Southern schools, you will get a good dose of SEC football. These schools are also very big on the Greek system, which is something that your daughter should think hard about whether she wants. Other Southern schools she could consider are Trinity University (TX), Rice U., Vanderbilt and Tulane. Your daughter should definitely get merit aid from Trinity, which is an excellent medium-sized school. The other ones do give merit aid, but it's much harder to get. It might be too late to apply for merit scholarships from these top private Southern universities.

At most schools, you receive merit money automatically through your applications, but at some schools you need to apply separately for merit awards. You should look into this ASAP.

My favorite engineering school is Harvey Mudd College, one of the elite Claremont Schools in Southern California. It's a phenomenal engineering/liberal arts colleges and its graduates leave college with higher beginning salaries than Stanford grads. It's all needed-based aid. Have you used the EFC calculator and net price calculators to make sure you won't qualify for any aid at a very expensive school? You describe yourself at middle-class and if you are, you should qualify for need-based aid at schools with generous aid policies.

Here are some excellent cold-weather schools worth looking at where your daughter would almost certainly get a discount: Smith College (women's college with engineering program that give merit scholarships), Cooper Union and Olin College of Engineering (everybody at the last two schools gets a tuition break). Good luck. Avoiding cold weather will reduce her choices.

Susan: Hi Lynn, and everyone,

I was on my way to catch up on the webinar from last week, but I've learned a lot already just reading through the introductions & replies. We have 3 children: our oldest daughter is a junior in high school, the next daughter is a freshman, and then our little boy is in 4th grade. We live in Boulder, CO, but my daughter does NOT want to stay in Boulder, she wants to explore the big city! Her "dream school" right now is the University of Chicago, and she is on track academically, activities-wise, etc, to be in the running (from there it's a crap shoot, in my opinion, at any of these top schools). However, we're in that "Bermuda Triangle" where our assets won't qualify us for need-based aid, but paying for Ivy-League level tuition for one, much less three kids, is not at all realistic for us.

The good news is, she also does understand the value of smaller, liberal-arts schools, so that is definitely an option we are exploring. And she is not opposed to the idea of a school that is NEAR a big city (even as far as 1-2 hours away), A little more about her—she is a state-qualifying swimmer, but she doesn't want (and probably couldn't qualify) to swim for a D1 team, but she is interested in looking at D3 teams (we are aware that there no athletic scholarships at the D3 level). She is also very involved with Destination Imagination—her team disbanded after last year, but now she is on the Youth Advisory Board for Colorado. She loves to write and wants to explore ways to have a career as a writer. (One of the draws of Chicago is that "This American Life" is produced there—a dream internship for her.)

One more thing: she is working on a full IB Diploma, so I'm curious as to which colleges may see that as an extra advantage (beyond just the IB/AP credits.)

Our biggest challenge is just sorting through all the options & trying to find a school that fits what she wants academically & life-experience-wise, PLUS that will offer enough merit scholarships to bring the price down to a reasonable range for us. Also, we're all kind of crazy analytical types & tend to over-think every aspect of the process...

So, Lynn, I hope you can help us navigate this process & help us feel a little more in control, and less at the mercy of the “admissions gods” so we can find the best fit for our daughter (and her sister and brother down the line.)

Lynn O. »

Hi Susan,

Welcome to the class. It’s nice to have someone in the class from Boulder. My husband is from Denver so we’ve visited Colorado a lot over the years. My son moved there this past summer. Obviously, it’s a great thing that your daughter is so talented. She will have many more options and it will also be easier to get into many schools because you are affluent. Many school admission officers favor students that they call “full pays,” even when these students don’t pay full price. There was an eye-opening story about affirmative action for wealthier families that appeared in The New York Times a few years ago. What Reed College did, in favoring their wealthy applicants, is by no means an isolated practice. It’s wide spread. Here is the link: www.nytimes.com/2009/06/10/business/economy/10reed.html?pagewanted=all

Of course, the issue that you and your daughter have to deal with is whether she will aim for elite schools that do not award merit scholarships or the vast majority of institutions that do. It’s fortunate that you understand the way this game is played because so many families do not!

It’s also fortunate that your daughter will consider liberal arts colleges within one to two hours from a city. I think most of them would fit that description. You mentioned, This American Life (a great radio program), which made me think of Lake Forest College in the affluent northern Chicago suburbs, which has been aggressive about seeking internships in Chicago for its students. Lake Forest students can take the train to get to downtown Chicago. The school has merit scholarships, as well as talent scholarships.

Susan »

Thanks, Lynn. Yes, we talked to Lake Forest at a recent College Fair & it is on our list. She was also very interested in Knox College, even though it’s in a small school in a small town (but a train ride away from Chicago). They were very personal in their approach to her, which impressed her. I think it was eye-opening for her at this fair to see the “name” colleges with their long lines & big crowds, and the reps that just gave canned answers, vs. the smaller colleges with the reps who took time to get to know a bit about her & connect with her personally.

Nina:

1. *We’re from Arizona and have a senior and two freshmen.*

Our EFC is high so our first one at least will not qualify for need-based financial-aid. We have a college fund for each kid, enough for them to attend in-state but not enough for graduate school and out-of-state, pie-in-the-sky Ivies or not.

Our children attend a college prep HS with rigorous curriculum but no APs. Our senior, though strong in both sciences and humanities, is undecided on what she wants to study in college (which is totally cool with her and us). She thinks may be she'll study some biological sciences and if she wants to go to law school later she still could with a science background. She's a National Merit Commend Scholar and has a decent GPA enough to earn some merit scholarship, but her main priority is she will leave college with little or no debt, as she's sure she will be interested in pursuing graduate school.

Her strong criteria for college is location—it needs to be urban and diverse enough, but she's smart and practical enough to have ruled out many places she'd love to attend because of the no-merit scholarships. She's been working with her awesome college counselor (who, on my recommendation, took the professional course with you, Lynn, last session) and daughter's top, practical choice is ASU-Barrett (local), though she'd love to go out of state if the place and price is right. She doesn't want to look at UA in Tucson or Northern Arizona because she doesn't think she can survive four years in Tucson or Flagstaff.

Her college counselor wants her to look at a few places:

Fordham (Bronx campus)	Hofstra
Chapman	Emmanuel
St. Edward	Clark University
Southwestern University (Georgetown, Texas)	

She toured both Fordham and Chapman and liked them both a lot. She's leaning toward Chapman, and I confess I cringed because I can't stand the location—but I don't know much about it yet. I worry it's a new flavor-of-the-month school because it's been aggressively recruiting and marketing. Do you know much about it?

2. Our biggest challenge as we contemplate the college admission process— Above. Figuring out which school to exert our energy and money to apply to...and we've been at this for two years, it seems. We have remained fluid and flexible and letting her own the process, so her list changes.
3. I hope to have my specific questions answered about certain colleges once she starts applying...

I find the information exchanged via your reply to comments the most helpful aspect of this course.

Lynn O. »

Hi Nina,

Welcome to the class. Congratulations on having such an accomplished daughter. I think it's great that your daughter has the ASU Barrett option. I know the school has been aggressive in reaching out to students who have achieved National Merit Scholar status.

Here is a list of schools that say they give scholarships to students who are National Merit finalists. I'm not sure how many of these give awards to commended students, but it could be worth checking out. As you probably know, the schools that are most aggressive in reaching students who do extremely well on the SAT are schools that are trying to improve their U.S. News ranking.

I could mention a couple others that give huge awards to students who are National Merit winners—St. Olaf College and Denison University. These are both excellent liberal arts colleges in Minnesota and Ohio respectively. These are both in the *Colleges That Change Lives* book. I have a friend whose son is a freshman at Denison who did get a full-tuition scholarship. I know of someone else whose daughter got accepted into Harvard, but is attending St. Olaf because of the major award she got. My son participated in St. Olaf's student abroad program for math majors, which was incredibly rigorous.

There are also other liberal arts colleges that aren't as highly ranked that have lower prices to begin with that offer good merit awards. One school I'm thinking about in the West is College of Idaho, which has very highly ranked professors based on student surveys in the Princeton Review. Look at the most recent edition of the Princeton Review's annual best colleges guide and check out the professor interesting and accessibility rankings. They are far higher than most institutions in the book and certainly most universities. Here is a post I wrote about these prof ratings: www.thecollegesolution.com/where-to-find-the-best-college-professors-2/

One thing that I'd be cognizant of is finding a school where your daughter will find students of equal academic heft. I'm not sure that some of the schools on your daughter's list would fit that definition.

I'd also suggest that Fordham could be a prohibitively expensive school. As I mention in this class, universities with recognizable names in major cities can charge the most and give miserly awards. I know the school does give some full tuition scholarships to National Merit finalists and I guess that you've checked out how tough it is to get this award.

I'd also have to agree with you about Chapman. This school used to be a last resort for C students years ago and through aggressive enrollment management and an emphasis on popular majors like business and film—it's become a hot commodity.

Nina »

Hi Lynn, thank you so much for your input! Was there supposed to be a link to schools that give scholarships to NMerits? I couldn't see it.

You're right about the academic heft. That's one of her concerns also. Unfortunately, though she could have attended our excellent local HS with APs classes and graduate with higher GPA, she wanted a more rigorous HS curriculum that weren't teaching to the 'tests'...We will check out St. Olaf and Dennison and College of Idaho. And also Western Washington University I've seen you mentioned.

Lynn O. »

Hi Nina,

Sorry about that! Here is the National Merit Scholarship link: thecollegematchmaker.com/52-colleges-offering-full-tuition-scholarships-national-merit-finalists/ I had meant to mention Western Washington too. Getting all seminar classes at a state university is amazing.

You did allude to a problem for your daughter—her GPA isn't commensurate with her ability. And that's the drawback with rigorous high schools that don't inflate their grades. My daughter went to a tough private girls school that didn't believe in grade inflation and that hurt her with awards. It would be a good idea to mention in your daughter's applications the rigor of the school and lack of grade inflation. Schools like the higher GPAs (even when they are meaningless) because U.S. News like them. It is a sick system.

Kirsten:

1. *Where are you from and what can you tell us about your child(ren)?*

My family lives in a small suburb of Seattle. We have two boys attending public school—8th and 10th grades. They are both very strong A students taking the most aggressive course loads available. As they continue through high school this will include AP courses. The 10th grader plays high school sports all three seasons, is close to becoming an Eagle Scout and is a leader in Youth and Government and WA Trails Assn. My younger son has a similar range of extracurriculars. These are all activities they are truly interested in and not doing just to put on an application. That said, while they are very active outside school, none of these sports/extracurriculars are at the level that would likely be considered a hook in admissions or scholarships.

We will not qualify for need based aid at least for our first son, so we are interested in finding schools more likely to offer academic merit aid. At this point his interests are still varied. He is interested in engineering (computer most likely), political science, history and French. So all over the place still. Right now he thinks he wants to go to school out of the state of Washington and does not care if the school is a big name or is known for their sports teams.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

Anticipating how we will pay for the large portion of college tuition that will not be covered by our partially funded GET 529 plans and possible merit aid. Walking the line of providing my kids with as much information and options for the future without driving them crazy in the process. Right now they are very motivated on their own to work hard in school, but I don't want them to burn out on that drive by becoming overwhelmed with expectations. The application essays are of course a ways off still, but I do not look forward to that process.

3. *What do you hope to get out of this course?*

Guidance on finding smaller private schools offering merit aid. Loan options for families who don't qualify for need based aid. A push to consider schools located somewhere other than California or the East Coast...It's hard not to gravitate to those locations as you have already pointed out!

Lynn O. »

Hi Kirsten,

It sounds like you have amazing boys. Congratulations. It's refreshing to hear about teenagers who are involved in activities that excite them rather than going through the motions because they think colleges would approve. It's smart that you are starting early to look at all these issues. As you know, the more accomplished teenagers are, the more options they enjoy.

You mention dreading the college-essay process, a wonderful source for help on this dreaded necessity is EssayHell.com. It's a website run by a mom/journalist who has tremendous information on all aspects of writing admission essays. In addition to all the free information she has on her blog, she sells ebooks on this subject at very low prices.

As you probably already know if you've plunged into the material or read some of my responses in this section, I think throwing a wider net is typically crucial to getting more affordable schools. People need to relinquish their prejudices about which schools are superior and which aren't. The East and West Coast schools do NOT enjoy a monopoly on quality! I do have a couple of modules on borrowing for college that I'd urge you to read. If you need to borrow more than the federal direct student loans, one option to explore would be private loans via credit unions.

Jenny:

Hi everyone,

We live in Tallahassee, FL and have one son, Noah, a 10th grader. Noah's two main interests are music and art/computers. He's in his school's jazz band and also in a bluegrass band (he plays guitar, mandolin, and drums). He's not sure yet if he'll pursue music, but if he does, his dream school would be Berklee in Boston (hold on to your hat when you see the tuition...it's like 65K/year)...definitely an elite place, but also one that would allow him to study both bluegrass and jazz mandolin...not every music school supports mando—his favorite instrument.

He's also interested in video game design and computer animation. We'll have to figure out if he wants to go to music school, an art/computer school, or a more comprehensive school where he can do a little (or a lot) of both.

Here in FL we've got a state program called Bright Futures that Noah should be able to qualify for—this would give him some extra funding on top of in-state tuition at public universities in FL—this would be great if he wants to stay in state. Another option would be a place like Eastern TN State University (ETSU)—the first school in the country to have an undergrad degree in bluegrass music...and they also have a video game design program. They offer in-state tuition to some out-of-state students who want to study bluegrass.

The thing with music and art, however, is that you do have to work for these things while in high school. To get into music school, you'll need to audition and for art school, you'll usually need a portfolio. In addition to doing lots of art and music, Noah's doing honors and some AP courses

and is in pre-calc now, so he'll have some nice academic credentials once he finishes high school. Figuring out the best kind of school for my son is one of my biggest challenges, but of course, this is also a challenge for him!

I'm looking forward to learning all I can about the financial side of things in this course. I've just inherited a bit of money—nothing monumental, but definitely helpful—and I'd like to figure out if I should put some of it in a 529 or sock most of it away for retirement. At the same time, my husband just lost his job, so we have a lot of things that are up in the air right now. Understanding how to shop for the best school and how to get a good deal for financial aid are my priorities.

Lynn O. »

Hi Jenny,

Welcome to the class! You are lucky you live in Florida because the state schools are incredibly cheap for residents (even without a Bright Futures award). Tuition and room/board for the University of Florida, for instance, is less than \$16,000. That's roughly what a student attending a University of California campus must pay JUST for room and board.

You may already know this, but art schools and conservatories are typically very expensive and also stingy. For instance, Berklee College of Music, which has an awesome reputation, only says it meets 36% of demonstrated financial need. The average need-based award is just over \$11,000. According to the federal government, Berklee is the 8th most expensive school net price in the country. Plenty of art and conservatories are among the most expensive schools net price in the country. The federal government compiles a list of the most expensive private and public school net prices every year and many of these schools are represented.

The big money at these schools is going to be in merit scholarships which, as you mentioned, will require auditions/portfolios. If your son is an exceptional musician—more so than the other talented musicians this school attracts—he may get a nice award from Berklee. I heard from a mom of modest means earlier this year and she told me that her son got close to a full ride to Berklee after his audition. You can see what other schools made the lists by visiting the federal Center for College Affordability and Transparency.

I would strongly suggest that you should not jeopardize your own retirement to pay for your son to go to an elite conservatory or art school. Make sure he applies to some reasonably priced schools, including those in his own state, along with the pricey ones.

Christina: Hello Lynn,

I have been living in the San Francisco Bay area for over seven years now and have 3 children, two in college and a Junior in high school. Prior to living here, we were living in Greater China, in Shanghai, Hong Kong and Taipei, Taiwan (18 years total). My kids' Dad is based in Hong Kong right now. My eldest child, Denny, a boy, is a Junior at Columbia University School of Engineering,

and my no. 2 child, Kris, is a Freshman at University of Colorado Boulder. Both Denny and Kris spent a year, a “GAP year,” prior to starting college. Denny spent time in Beijing, living with his Dad, while taking Mandarin courses and working as an intern, and Kris spent time in Hong Kong, living with his Dad, taking courses in Mandarin, and working an internship as well. Maddy, my high schooler, will likely also take a GAP year, but she will still apply to colleges her senior year. Once she gets accepted, she can ask to defer enrollment, if she decides to do a GAP year.

After going through the college application process twice already and seeing the anxiety it creates, and tears, I want to take more of a leadership role in our family to be a knowledge source and I was motivated to take this class after hearing you speak. I feel that in the past we were being pushed around by the system and I would like to be more proactive with Maddy’s college application process.

Maddy is a motivated student and works very hard and like her peers is worried about college and the process. I am not sure exactly what her GPA is, but it is more than 4.0 because of honors and AP courses. Maddy wants to go to “a good college” which I think means Ivy League. She hasn’t yet done much research although she has attended college tours with her brothers. She is a talented musician, playing guitar and singing, and is a talented athlete on cross country and track. She is good at math and science but interested in a variety of subjects.

I have some financial questions which I was going to write you personally, but I noticed you asked us to post them for everyone. We didn’t apply for financial aid for the boys because we thought that we didn’t have a chance of getting any. I had initially used a calculator on the UPenn financial aid website and determined we didn’t have a chance. But I am going to start the financial aid process this year now that I will be armed with more information. My kids’ Dad and I have been divorced about 4 years but have good communication. We opened a UGTMA account for 3 kids many years ago as a college fund for each kid. Should we switch the account to another type of account in order to improve chances of aid next year? The amount for each kid is less than 50% of the amount required to attend 4 years at an elite college. When we pay for college, we use some funds from the UGTMA account and some from our savings. Right now we are paying full tuition for both boys. I will ask more questions later after I try making calculations on the various calculators you talk about. Thanks, Christina

Lynn O. »

Hi Christina,

Welcome to the class. What interesting lives you and your children have lead! I’m going to address the UTMA question first. Having money in an UTMA won’t matter if you won’t qualify for any need-based aid, but if you do qualify for need-based aid then having cash in an UTMA is not a good thing.

Money in a UTMA/UGMA is treated as a child’s assets, which means the financial aid formulas treat this money more harshly. PROFILE schools assess children’s assets at 25% and the FAFSA assesses this money at 20%. In contrast, parent assets are assessed at a maximum of 5.64%

using the federal methodology (FAFSA) and 5% using the institutional methodology (PROFILE).

You can cash out the account, pay applicable taxes and move the money into a custodial 529 plan (different from a regular 529 plan) and then this money, while still the child's, is treated as a parent asset. It's best to move custodial money earlier than the base year because it could trigger capital gains for the child, which will increase the child's EFC. That would only impact aid for one year though. For a child starting college in the fall of 2015, the base year for financial aid purposes is 2014.

Keep in mind that your chances for need-based financial aid will increase with two in college. Your federal EFC will drop by 50% for each child and it will drop by about 40% for two children with the PROFILE. (None of this would impact your child at U of Colorado, Boulder since the school doesn't give need-based aid to nonresidents.) You should run the net price calculators for the schools your daughter is interested in.

I would certainly urge your daughter to throw a wider net than the Ivies. These aren't necessarily the "best" schools for undergrads and loading a list with schools that reject nearly everyone could end up leaving her with schools she isn't excited about attending. I'd also have her look at liberal arts colleges, which are wonderful institutions that are all too often overlooked by kids who only focus on universities and who don't understand the very different missions of colleges and universities.

Pauline:

Hi Lynn,

We are from Victor, Idaho (near Yellowstone/Wyoming border). We have a daughter who is a senior in high school. Our daughter is interested in a small liberal arts college on either coast. She has attended small independent schools and definitely wants a small and connected college community. We have found she thrives in an atmosphere where the bar is set high and she can feel a sense of belonging. She is a good student, diligent and hardworking.

We are in the construction business which means our income can be somewhat unpredictable. Our current income will rule out need based aid but paying the full cost is beyond our means so we are interested to learn more about merit based aid and other scholarship options. We are also older parents (62 and 57) so do not want to incur too much debt as we approach retirement. So, navigating the finances of college are our biggest concern.

Lynn O. »

Hi Pauline,

It's great to have someone from Idaho in the course. Being from Idaho will be a plus for your daughter as she checks out liberal arts colleges that look at students holistically. Schools love to boost about their geographic diversity (if there is anything to brag about) and most colleges don't see a lot of students (if any) from Idaho.

I would urge your daughter not to look simply at schools on the East and West coasts, but states in between. Many of the best buys are located off the coasts. A liberal arts college in your state—College of Idaho—is an example. The sticker price of College of Idaho is \$33,000 and the sticker price of Amherst is \$61,000.

You'll see a lot on this subject in the Targeting Schools for the Most Money modules. The major exception to bargains generally being found off the coasts would be if your daughter gets into an elite school on a coast that meets 100% of all students demonstrated financial need and she qualifies for aid. Amherst would be an example of this, but keep in mind that the most elite schools don't provide merit scholarships (or very little) to those who don't qualify.

Lois:

1. *Where are you from and what can you tell us about your child(ren)?*

We are from Ohio. We have 3 children. Our oldest is in 11th grade, the middle one is in 9th grade and our youngest is in 7th grade.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

The biggest challenge is to help our daughter figure out how she is going to pay for college. My husband and I grew up in a time when both our parents didn't make a lot of money so we were on our own paying for college. We want her to get the best education but not going into too much debt.

3. *What do you hope to get out of this course?*

How to get into the college of our daughter's choice but at a reasonable cost.

Lynn O. »

Hi Lois,

Welcome to the class! You should know that it's going to be difficult if you are expecting your daughter to pay for the entire college tab. As a practical matter, the only debt she will probably be able to assume on her own are the federal direct loans. There is a subsidized and unsubsidized version. A freshman can borrow up to \$5,500 with the federal direct loan and a total of \$27,000 over four years. If child takes five years to graduate, she/she can borrow \$31,000. Students can borrow more if parents are turned down for the federal PLUS Parent Loan. There is a federal Perkins Loan for students, but the supply of this money is limited and targeted at low-income students. You will learn more about loans in the module, Borrowing for College.

As a practical matter, students won't be able to borrow more without using outside private loans. Parents or other adults must cosign for these loans. You will learn about many ways to cut the cost of college in this course!

Jeffrey:

1. *Where are you from and what can you tell us about your child(ren)?*

My family lives in Portland, OR. We two daughters. One just started her freshman year at

Quest U. in BC, Canada. The other is a senior in our public high school that is a ISB Magnet High School.

Our family probably won't qualify for much need-based aid; but, we are very interested in having our daughter apply to schools that have a policy of awarding merit aid. Our daughter is a top student and will graduate with an ISB degree. So, she is interested in looking at schools that look very favorably on ISB students.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*
Helping myself and my daughter keep track of the numerous deadlines and key dates for applications, financial aid forms, campus visits, teacher recommendations, etc.
3. *What do you hope to get out of this course?*
Explore strategies for reducing the cost of a private college education with merit based awards from colleges. Help with identifying such colleges that have a track record of awarding merit aid to students.

Lynn O. »

Hi Jeffrey,

Thanks for enrolling in my course. Congratulations on your son getting into Quest University in British Columbia. I think Quest is a wonderful school and I believe it is the ONLY liberal arts college in Canada. This school is a great possibility for students who are interested in liberal arts colleges in the Pacific Northwest and who want a reasonably priced school. Here is an 2012 article in The New York Times that will give you more information about this amazing place: www.nytimes.com/2012/01/22/education/edlife/david-helfands-new-quest.html?_r=0

This course will definitely provide lots of information about how to find merit scholarships for students who do not qualify for need-based aid. Of course, it's always good to use an EFC calculator to check your Expected Family Contribution to get a better idea of whether you will or will not qualify for need-based aid. With two children in college at the same time, your chances of getting need-based aid for your daughter will increase because your EFC will drop.

Anne: Hi Everyone!

1. I live in Washington State, and am the single mom of an incredible 17-year-old daughter, with has a 3.0 GPA and who has dreamt of being on TV/film since she was 4. She is busy with dance classes, and our horse, and volunteering and being a great friend.

Alas, I encourage her to chase her dream of acting, but also hope she will find a 4-year college and double major, theater and...education or psychology. She is determined to be in either LA, or NY, preferable LA, so she can audition while attending school. She has already been accepted by AMDA, but is hoping for UCLA, or Occidental, or NY Film Academy in

LA. Occidental net cost estimator had a shockingly excellent, high grant package, and I am skeptical, (leaving me to pay only \$19,999 of the \$64,000 cost)—is this even possible?) but they are also probably looking at straight A students. I wish schools listed their incoming Freshman GPAs—save us time and application money.

My EFC is 36,000, but my college Budget is \$25,000 a year. I do NOT want her having loans—and as I'm 54, I also don't want loans. I have discovered the WUE schools, which could help, but they aren't fitting all criteria, but they are my focus, but not ruling out others.

2. *Biggest Challenge?*

Helping daughter find the best school—keeping in mind her Learning disability (math plus spatial challenges and some language processing issues—not a problem in acting, but in life and other coursework a bit problematic) and my \$25,000 budget. I want to find an excellent tv acting/film/tv program in a small /med size college in/near LA.

3. *What do I want from this program?*

I already have learned a lot from your info on your site! thanks! I also hope to find out specifics for divorced moms—re the financial piece. i.e. Child support will end in July when she turns 18, and yet it will be on my 2014 taxes, so would falsely increase my income. How to deal with that? On the other hand, I didn't see where spousal support should be listed on the FAFSA...did I miss that? I have that for another year.

Should I invest my savings in a retirement account to lower my EFC ?

My other question is pretty specific: do theater programs have 'lower' standards for GPAs? Or usually pretty similar as for other programs? Any suggestions for us as far as colleges in LA with theatre focus?

She is also considering taking a gap year to just go to LA, work, and audition on her own, while taking acting classes somewhere...ideas? Thank you! I look forward to the next webinar.

Lynn O. »

Hi Anne,

Welcome to the class. The parameters that your daughter has set for college are challenging. As I discuss in this class, colleges on the East and West Coasts tend to cost more than just about anywhere else. In addition, conservatories and art schools are among the highest price institutions in the country. I am unfamiliar with AMDA and I could not find its profile on the College Board website nor could I find any mention of it on the federal College Navigator. I am assuming it is a for-profit school. Does it provide bachelor's degrees to students? Do you know what its graduation rate is and its retention rate?

I did look up New York Film Academy on the federal College Navigator website and it is a for-profit school that primarily gives out associate degrees. This school is extremely expensive.

According to the federal government stats, for instance, the net price for a low-income student for the 2012-2013 school year was more than \$46,000 and more for everybody else! That's nuts. I would be leery about having your daughter attend a for-profit school. For-profits have very poor graduation rates and high student loan defaults.

You need to keep in mind that a school's net price calculator will provide you with a cost estimate regardless of whether a child has a chance of admission. You mention Occidental, but it would be difficult to get into this school with a 3.0 GPA. There are many places you can look to find out what the admission stats were for recent freshman classes. One place to look is a school's profile on the College Board. Just click the *Applying* link. At Occidental, 37% of freshmen had an unweighted 3.75 GPA, 30% had a 3.5 to 3.74 GPA and 18% had a 3.25 to 3.49 GPA.

Since cost is an issue, I would urge your daughter to look beyond Los Angeles. I don't know of any reasonably priced school for a student with a lower academic profile in Los Angeles. A gap year might be a good experience for her. And if she lives long enough in California, she could become a resident and then be entitled to resident tuition at public universities here. Taking on a federal student loan is not a bad thing. There is a safety net attached to them. You will learn more about loans in the module on borrowing.

Lisa:

Hello,

My name is Lisa Breen and our daughter, an only child, is a junior at Island School on the island of Kauai in Hawaii. Island School is a small independent prep school that offers no AP courses, only honors courses.

Leila is an excellent student with a 3.97 GPA and she has taken or will take all of the honors courses offered. She is co captain of her Mock Trial Team. The team has placed 2nd and 3rd at the state level in the past two years. She is in Model UN and director of student public relations for her school. We just used her fall break to take a college tour of small liberal arts schools in the Northeast where she has her heart set on attending school. Three favorites were Williams, Wesleyan and Smith. She is interested in an International Relations major. She is also studying Italian independently. We are looking into her attending the Brown Global Pre College course in Rome this upcoming summer of 2015.

My husband and I are older parents. He is 60 and I am 56. We are both self employed. We live in our home on our tropical fruit farm and landscape nursery where we also have a vacation rental guest cottage. Our farm businesses creates at least half of our income. The rest comes from managing and caring for other properties. I am especially wanting to understand how our farm/home/business needs to be broken down as an asset when completing the EFC's for each college. We have set aside 63K in a 529. I have done the EFC for 2 of the schools our daughter is interested in and have come up with one school that says we would be expected to contribute 29k a year and the other 37k a year. We want to be prepared for the sticker shock should our girl get into one of her dream schools. We are also wanting to learn about merit aid.

Lynn O. »

It's great to have someone from Hawaii in the class! You raise an important question about business assets. The FAFSA does not ask about the assets in a family-owned business or farm that employ less than 100 full-time employees. The CSS/Financial Aid PROFILE, however, does.

Here is how the PROFILE schools assess business/farm assets:

Profile schools assess @ 50% of the value of the business/farm up to \$400K and after that benchmark has been reached it will assess more business/farm equity at 75%.

Here is an example that illustrates how business/farm assets are treated:

Let's say a family business is worth \$1 million. Fifty percent of the first \$400,000 would be assessed. So \$200,000 would be assessed at the parent's asset rate of 5% and the other \$200,000 would be ignored. So the first \$400,000 of biz asset value would increase the EFC by \$10,000.

Seventy five percent of the remaining \$600,000 in value would be assessed. So \$450,000 would be assessed at 5%, which would increase the EFC by \$22,500.

So all together the \$1 million in business assets would boost a family's EFC by \$32,500.

All that said, individual schools can make their own rules in regard to business/farm equity. The best thing you can do is run a school's net price calculator using business equity and then run it without the business assets to see what the impact would be. Also contact schools and ask how this asset is assessed.

Something else that's important to know is what is considered a business asset. Vacation rentals can't be considered a family business for exclusion on the FAFSA. Here is an explanation from Troy Onink, who is a financial aid expert in Pennsylvania:

"Rental properties are a popular tax and investment strategy among parents, but they do not qualify as a family controlled small business asset that can be excluded from the FAFSA. To be considered a business you must be providing a service such as laundry or cleaning. Don't make the mistake of thinking that you can just throw your rental properties in an LLC and exclude the value as a small business on the FAFSA."

Janet:

Hello, I'm from the San Francisco area. I have a daughter who is a junior in high school and a son who is in 6th grade. Our biggest challenges will be finding the right school for our daughter that is a good fit academically, socially and financially. I'm interested in learning mostly about merit aid as our daughter will be applying to some private schools. Maybe we can also qualify for some need based aid? I would like to know ahead of time what we can afford so that our daughter doesn't get her hopes up on a school that she can't ultimately go to. Looking forward to learning a lot in this class!

Lynn O. »

Hi Janet,

Welcome to the class. I think it's smart that you joined because I address all the issues that you raised in your introduction. The good news is the vast majority of private schools provide merit aid to its students. Nearly 89% of students attending private school received a tuition discount in the last school year and the average discount was 53%, according to the latest annual report from the National Association of College and University Business Officers.

Some schools, however, are going to be much more generous than others and the price tags will vary significantly. So you need to look at price tags, the average tuition discount and what your child is likely to get (or not get) from a particular school. You will learn how to do all this in this class. You will also learn whether you will qualify for financial aid by using the tools you'll discover in the course. The first place to start in this process is using the Expected Family Contribution calculator that you will learn about in the next module.

Deborah: I'm retired single mom, Debby, mom to Becca, high school senior in Douglas County, Colorado. I have another daughter Kimberly who is a sophomore.

Limited income but cash assets and a house with no mortgage.

Becca is exploring private universities outside of Colorado. She is a good student, in the upper 8% of her large high school senior class.

Looking forward to this class. Thank you for offering it, Lynn!

Lynn O. »

Hi Deborah,

Since your daughter is looking for private schools and you presumably have a lot of home equity, you'll want to pay attention to how schools assess home equity. Except for the University of Colorado, Boulder, your own state schools will not care about your home equity because they use the FAFSA. The FAFSA doesn't ask applicants if they own a primary home.

Private schools and a handful of state universities, including U. of Colorado, Boulder, use the CSS/Financial Aid PROFILE so home equity will count, but how home equity is assessed will vary. Many schools will link home equity to the family's income, which greatly benefits families that are house rich and cash poor.

When families need a lot of assistance, I would recommend that their children apply to their own state schools in addition to private schools. Another option would be state universities in the Western Undergraduate Exchange (WUE), which Colorado students are eligible for. These schools can be especially attractive for students, like your daughter, who would qualify

for the institution's honors college. One school that I'd recommend checking out is Western Washington University in Bellingham, which has a tremendous honors college. A friend's daughter is attending the honors college there and all her classes have two dozen students or less! That's like a private school. Make sure you use the net price calculators for all the state and private schools your child applies to.

Katie:

1. *Where are you from and what can you tell us about your child(ren)?*

My name is Katie, and I live in Minneapolis, MN. I have two children; Alex, a sophomore in college, and Claire, a senior in high school.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

I am very concerned about being able to afford the expense of having two children in college at the same time. Our oldest started out at a community college so the cost has been manageable where he has paid for his tuition and books using his student loans. I thought I read something where loans issued in 2012 or 2013, though don't start the repayment process until six months out of college, that the interest from when the loan was initiated until repayment begins is going to be tacked onto the loan. Can I pay that loan off now to avoid the currently accruing interest? My daughter wants to attend a private and/or out of state college, which is going to be extremely expensive. Her GPA is only a 2.7 and her ACT is 23 so I'm concerned about the amount of scholarship money she can obtain.

3. *What do you hope to get out of this course?*

I hope to gain a solid understanding of how we can afford to get our kids through college without them graduating with a huge amount of debt. I will not put myself into debt for their college education as I am catching up on retirement savings. I can help them a little bit, but most of the cost is going to fall on the kids. I want to help them make practical and responsible choices when it comes to selecting and paying for college.

Lynn O. »

Hi Katie,

Welcome to the class. You can repay those student loans now. Families are responsible for the interest that begins accruing on unsubsidized federal direct loans as soon as the loan is made. If you have the ability to repay it now, it can make sense to do so. It really would depend what other needs you have for that money.

The subsidized federal direct student loan is a better one for families because the federal government pays the interest that accrues on that loan. The federal financial aid formula determines whether a student qualifies for just the unsubsidized loan or also the subsidized one. Families learn what they are getting, in terms of federal student loans, on their financial aid letter. Students must start repaying their federal direct loans six months after they graduate, leave college or drop down below half-time enrollment.

I would definitely recommend that youngest child look at schools within her own state in addition to the private schools and out-of-state schools she is interested in. Her GPA is low for college-bound students and I'd be concerned about her doing well at a four-year school. You should look at the academic profile of schools your daughter is interested in to see if she has a chance of admission. You can call up a school's profile on the College Board and then click on the *Applying* link to see what the SAT/ACT scores, GPA and class ranks spreads have been for accepted students. Also look to see what the high school course requirements are.

If your daughter ends up at a community college, she should absolutely study for the placement test in English and math. She can study via AccuPlacer on the College Board website. Here is the link: www.accuplacer.org/

Joanne: We are a US family living and teaching in Belgium for the Department of Defense at the NATO headquarters. Our oldest daughter, Kate, is a Senior so College Talk goes on just about every day. Our younger daughter is in 9th grade and is soaking up all the info so she will be a much easier applicant when the time comes.

We have saved, planned, plotted and explored but here we are feeling quite overwhelmed and anxious about the application process. Kate goes to the American DOD High School but the class is only about 70 students, so the chances of being in the top 10% are slim. Most certainly in the top 25% but that sure does not sound as impressive. Half of her classmates are international students from the 22 NATO countries so her essay is interesting as is her background. She was born in Guatemala so she will qualify for any URM or any Hispanic directed aid...but most of that seems to be tied to need rather than merit—so we might be out of luck there as well.

Kate has a list of schools ranging from small to mid-size and just added yet another one to her list this morning. Her GPA is 3.75 but her SAT is 1170 (CR&M). She might be able to get it up but the CR is a tough subject for her.

We took a fabulous mother daughter college road trip last April to visit Flager in St Augustine, College of Charleston, Appalachian State in NC, U of Alabama because we were in the area, Auburn—go Tigers, Georgia Southern U, and a few others. Unfortunately, we are Florida residents and the only FL colleges she is interested in are private so we are out of state everywhere else. She wants to be in the southeast area and is interested in marine sciences. We want to be sure that Kate is going to a school that fits her personality, gives her the great college experience that she wants, allows her some time to grow, but of course gets her out in 4 years! Is that all too much to ask ???

I am looking forward to learning more about the ins and outs of the financial packages that we can expect / hope for. I have been all over Lynn's blogs and read every post on the College Confidential site so I do realize that some schools will offer more because they desire a Hispanic, 3.75 GPA, OK SAT, interesting life story, and a tad bit worldly young lady in their diverse student body mix.

I am amazed at how much we really do know compared to other parents with Senior students, but worry about how much is slipping by us that could make a big difference in her college selection and the final cost. Continuing to relax, research, breath and pray!

Lori:

1. *Where are you from and what can you tell us about your child(ren)?*

We're from Marina del Rey, CA, and have two children. Our son is a sophomore in high school, and our daughter is a 6th grader, so I am hopeful we have begun our college search early enough. Our son is a great young man and club soccer player since 8 years old, and so far a solid B student. His extracurricular activities and volunteerism also revolve around his passion for soccer. Soccer, in fact, is the only criteria he is certain about when it comes to college, and so we are looking for institutions that offer D1, D2 or D3 soccer.

When prodded a bit more, he saw that his love for soccer could perhaps translate into a career in Physical Therapy. His interests may change in the next couple of years, but it's a start.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

We hope our athletic, B student son can gain entrance into a quality school that we can afford, where he will continue to play soccer while working towards a related career path. We are middle class and concerned that we will deplete our retirement savings to put our children through college, yet by simply having savings we assume we will not qualify for any needs-based assistance, and based on grades are mostly likely out of the running for any merit aid.

3. *What do you hope to get out of this course?*

Information on the process and timing of college admissions and financial aid, resources to find a college that is the best fit for our son, and guidance regarding the best way to position our limited assets for maximum possible awards.

Lynn O. »

Hi Lori,

Welcome to the class. You had expressed concern that your chances for financial aid will be jeopardized by your savings. You should know that your retirement assets will not hurt your chances for financial aid at all. It's only non-retirement assets that can hurt your aid chances and even then you can shelter some of that money from the federal aid formula. You should look at the lesson entitled, *Investments and Financial Aid*, to learn more about this issue that a lot of families stress about—and often unnecessarily.

I think it's smart to look at more than Div. I, which would really require your son to be an employee of the school. He will have to work more than 40 hours a week at his sport and during the Div. I season he could miss a couple of days of classes each week. Majoring in degrees like engineering and sciences are going to be very difficult. Soccer is an equivalency sport which

often means the typical scholarship will be quite modest. Students routinely get better money via merit scholarships/financial aid than athletic scholarships. My daughter played Div. III soccer in college and she appreciated that the emphasis for her was chiefly on academics. She could study for a year at the University of Barcelona which would not have been possible if she had been a Div. I player.

You didn't say what your son's GPA is, but he may have better luck pursuing a merit scholarship rather than athletic scholarship. I would recommend meeting with coaches when you visit campuses. For better or worse, my daughter took some schools off her list because she didn't like some coaches. Please check out the two lessons I devote to athletic scholarships in the module entitled Sources of College Money.

Jill: Hi, I am mom to three children: 17, 15 & 12. We live in Rhode Island.

My biggest challenge is helping my daughter where to apply. She is having a really tough time deciding! Originally she thought she would like to head South to get away from the snow. She is having second thoughts about being that far from us....The financial considerations weigh on us too. In your course from May there was some talk about how family owned businesses are looked at. I am hoping to find out more about that as we have a real estate business and am concerned about how those assets will be looked at.

Because my daughter is not "married" to any one school, I think we have an opportunity to make some smart financial decisions without having to disappoint her so looking for information to do that. Thanks so much for all your help!!

Lynn O. »

Hi Jill,

Thanks for joining the class. It's a good thing that your child hasn't fallen in love with one school. That can make it more difficult if a school doesn't come through with enough money (or any money.) Plenty of kids want to get out of cold-weather climates, but something students don't always think about is the South will not always be a good fit in other ways. It's something to explore.

As for small businesses, schools that only use the FAFSA do not care about the assets in a small business that employs less than 100 full-time employees. This is not the case for schools using the CSS/Financial Aid PROFILE. Parents who own a business or a farm will have to submit complete copies of their prior-year business tax returns (i.e., Schedule C, Partnership, S-Corporation and U.S. Corporation). How schools will assess these businesses can vary. The entire PROFILE formula, which is owned by the College Board, is not publicly available unlike the FAFSA. Be sure to read the lessons in the modules, Targeting Schools for More Money, Part I and II.

Greg:

1. *Where are you from and what can you tell us about your child(ren)?*

I am from Hopkinton, MA and I have three daughters. My eldest Rachel is a senior and as I type is working on her college essay and has been filling out the common application. I also have a HS Junior, Madison, and an 8th grader, Natalie, so I hope to use this course to survive the college process with Rachel and improve my knowledge of what to expect as my other two girls get into the college search process.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

My biggest challenge, and why the course is appropriate, is paying for college. I feel Rachel, HHS, and my wife and I have done a good job preparing Rachel for this process academically and we now have a good list of schools which fit her academically, we've visited, and I think she'd enjoy attending, but getting accepted and then negotiating the college costs and finding merit aid, scholarships, etc to help reduce the cost is my #1 goal and challenge.

3. *What do you hope to get out of this course?*

I hope to find ways to finance the college Rachel is interested in attending in the near term and get a better understanding of how to smartly look for colleges with my next two girls. With Rachel she's been looking at colleges based on size, location, academics, and paying/ the financial component has not been a big part of the conversation. I'm hoping we can find ways to lower the costs of schools currently on her interest list.

Lynn O. »

Hi Greg,

Welcome to the class. I am sure this class will help you understand what motivates schools to give some students money and not others and many other aspects of the financial side of college. I would suggest that paying for college needs to be part of the conversation as soon as a child starts high school. When money is an issue, and it is for most parents/students, families should evaluate the generosity of schools at the same time that they are looking at the academic side. In fact, I would strongly suggest that parents should use a net price calculator on every school a child is interested in BEFORE allowing him or her to apply.

The worst approach, in my opinion, is to allow a child to apply to schools in the fall without any knowledge about whether they will provide aid and then wait until the spring when acceptances and aid awards come in. If the awards are poor or nonexistent, there is no time for do-overs except taking a gap year and trying again. Or parents could raid their retirement accounts or the student and parents could borrow heavily. None of these are good options.

Carol:

1. *Where are you from and what can you tell us about your child(ren)?*

We are from Thousand Oaks, CA—a suburb of Los Angeles. My daughter (our only child) is a senior at a rigorous private high school. She is an independent, hard working young woman. Her GPA does not begin to reflect her intelligence. She has a 3.1 and received a 31 on her ACT. As she explains to me, none of the college charts have anyone in that box on

the acceptance grids! She spent the first semester of her junior year living in Spain with a family there and going to high school. Since all the classes were lecture based in Spanish, she wasn't able to bring back any credits, but the experience was amazing. She works as a swim instructor and at a juice bar. She also loves to go on mission trips and has been to Haiti, Peru, India, Mexico and Guatemala. Her main physical activity is dance—which she does outside of school. She is applying to quite a few schools—mostly out-of-state public schools with the exception of University of Denver, SMU, and Northeastern. She has already been admitted to the University of Alabama and Louisiana State (with a nice award for her ACT score). Her top three choices are Northeastern (a reach academically and financially), University of South Carolina, and UC Boulder (\$\$\$). Her current interest is in International Business.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

I think my biggest challenge is discerning where our money is best spent. We have a unique financial situation. We are older parents and plan on retiring next year. We have saved money for college, but prefer not to use all of it for an undergraduate education. We will not be adding to it while she is in college, because we will not be working. Because of her GPA, she does not qualify for any merit scholarships at the schools to which she is applying. She also cannot get into any UC schools. She has selected several public schools in other states which I feel are not worth the cost. I would like to be able to convince her to save the bulk of the money for graduate school while at the same time selecting a school that she will enjoy and where she will get a good education.

3. *What do you hope to get out of this course?*

Since we are retiring next year, we will be living off our retirement accounts, bank accounts, and social security. Because we always owned our own businesses, we will not have pensions from employers. I would like to know how to explain to the financial aid offices that although our non-retirement account assets look large, they are our source for living the next 20-25 years. I would also like to know how to get the most bang for the bucks that we do have as far as school selection.

Lynn O. »

Hi Carol,

Welcome to the class. I am glad you joined. You shared a tough issue that lots of parents face. Students want to select schools without any consideration of how much they will cost. They fall in love with certain schools and that's where they want to go. These are typically state and private universities because they are more likely to have brand names or be located in desirable areas such as in cities on the West and East Coasts or in fun areas such as near ski slopes.

The most popular state schools like U. of Colorado will not give your child money because they dole it out strictly based on the numbers—test scores, GPA's and class rank. Kids with the high stats get awards. These institutions do not evaluate students holistically because they don't have the time to get to know their applicants like college do. Most state schools beyond the most popular ones give scholarships to schools with lower academic profiles.

Most private schools give money to the vast majority of students, but the hottest schools (many located on the coasts in cities) don't have to and can give lower awards. Northeastern U., which used to be a down-on-it's luck commuter school in Boston, has become a hot school after some aggressive enrollment management strategies that helped it move up US News rankings. Here is a story about how the school pulled this off: www.bostonmagazine.com/news/article/2014/08/26/how-northeastern-gamed-the-college-rankings/

I'd look on the lesson in the class on B students that will give you more ideas, as well as other lessons in the modules—Targeting Schools for More Money, Part I and Part II. I hope it isn't too late to explore other schools that would love to have your child at their campuses and to provide her with merit money. Realistically, it's better to have these conversations long before the child's senior year in high school.

Lisa:

1. *Where are you from and what can you tell us about your child(ren)?*

I'm from the San Francisco Bay Area and have one daughter who is a senior in High School. She has decided to pursue a BFA degree in musical theatre. Because of the very competitive audition process with limited spots available at each school, her list of colleges is long and all over the country. She is working very hard with an audition coach and on her written applications. Last year, she had her sights on LA or NYC, but after I attended your seminar in May, we talked about the importance of a high quality undergraduate program that is affordable and would allow her to pursue her dreams in LA or NYC as a graduate student or career if that is the next step. Much to my surprise, she began looking at programs throughout the country, including those in the Western Undergraduate Exchange.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

Making sure that the colleges on my daughter's list are good schools for her needs, that her applications and auditions are as strong as they can be, and when the responses come in, she will have at least two schools to choose from that we can afford.

3. *What do you hope to get out of this course?*

Information that will help us to choose the best schools for our financial needs, so that all of the hard work being put into audition and admission will result in the best options for her.

Lynn O. »

Hi Lisa,

Thanks for joining the class. And if you are a SF Giants fan, congratulations on making it to the World Series. I'm writing this after the Giants beat the Cardinals (my team) tonight. I think it is wise to throw a wider net and to look at schools beyond the specialty schools on each coast. Many of these schools have the most expensive net prices in the country. I think it is smart to look at some schools in the Western Undergraduate Exchange, which are much more reasonably priced. See the lesson on state aid to find out about state compacts. You don't, by the way, have to be a Westerner to get scholarships from schools in the compact.

At specialty art and music schools, the need-based aid is typically poor. Most of the money that these schools give out is merit aid, which is why those auditions/portfolios are so important. Here is a guest post that Stuart Nachbar (EducatedQuest.com) wrote for my blog that could be helpful for parents of students who are looking at arts/music degrees: www.thecollegesolution.com/plan-b-for-future-art-and-music-majors/

Lisa »

Thank you Lynn for the article by Stuart Nachbar offering very good advice about having a Plan B in life which might best be developed at a university instead of a conservatory. I heard you speak about state compacts tonight, and will research those further. I didn't realize that a resident of California could benefit from something other than WUE.

David: We have 5 kids—4 girls (16, 14, 12, 10) & a boy (9). We live in Burbank, CA and are going through the college process now with our oldest, who applies to college next year in November. Our oldest intends to major in chemical engineering and we've found that there aren't a lot of programs to choose from. We've "narrowed" the list down to 34 engineering schools and a number of 3-2 schools that seem interesting options.

According to our EFC, we won't qualify for need-based financial aid and while we have the money to pay for college, we find it difficult to decimate our retirement funds to pay over million dollars (not even including grad school) for education (for all 5 kids). I mean, we love'em and all, but as I tell'em: "Ain't nothin' wrong starting out in community college or the lesser-name schools!"

Your book and website have introduced a paradigm shift in our college strategy (my financial stinginess quickly recognized their immense value. I expect great impact from going through this course. I mean: who wants to pay a quarter million a year—for one child? As someone with a financial mathematics degree, I am appalled by the expected return of that kind of cash. One of my daughters is intent on become an artist, another one wants to be a filmmaker, a third a writer. All I can hear is a giant sucking sound with boomerang adults.

What do I want from this course? Help me lower our skin in the game and keep the kids away from their childhood bedrooms forever, once they finish high school.

Lynn O. »

Hi David,

Welcome to the class. With five children, I think it was very smart to enroll in this course! In this class, you will learn ways that you can reduce your costs and I would especially pay attention to the lessons in the Targeting Colleges for the Most Money, Part I and Part II. Too many times, in my opinion, affluent families with very bright students, aim for the most expensive schools in

the country that tend to be on the East and West Coasts along with universities with great brand names in major cities elsewhere. These are usually going to be the most expensive options for families who won't qualify for need-based aid because they are in such high demand by families who can and will pay full price.

Here is one of my blog posts that describes an alternative strategy for high-income families that don't want to pay \$250,000(!) for one child's college education: www.thecollegesolution.com/saying-no-to-northwestern-university/

I think it is smart that you are looking not only at engineering schools, but also liberal art colleges that offer 3-2 programs. Below is a link to a post that I wrote about 3-2 engineering programs last year. My son Ben, who graduated with a bachelor's degree in mathematics in May from Beloit College, had originally considered doing a 3-2 program because he did not want to attend an university where passive learning/large lecture halls were the norm. It can also be easier getting merit scholarships from liberal arts colleges. Here is the link: www.thecollegesolution.com/considering-a-3-2-dual-engineering-program/

One more thought...You will have at least two children in college for many years which will reduce your Expected Family Contribution by 50% (federal formula) and about 40% (institutional formula). That may make you eligible for need-based aid when you have more than one pursuing a bachelor's degree. You'll learn about that in the lessons on EFCs.

Brian:

1. *Where are you from and what can you tell us about your child(ren)?*

We live in a suburb of Pittsburgh, PA. Our kids attend one of the highly rated district's in the state. My oldest son is a senior in high school. I also have a sophomore son and a 8th grade daughter. My son has a 3.99 weighted GPA having taken all AP and Honor's courses with a 32 ACT score. He is interested in attending a college in an urban setting in the Northeast. His areas of interest are Political Science/Pre-Law. He has been a four-year member of his high school crew team which demands about 25 hours of practice time each week during the entire school year. He has been a 4-year member of the jazz band and has participated in some other clubs and groups but nothing that would jump off the page to an admissions representative.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

The biggest challenge is trying to temper the enthusiasm of a 17-year-old wanting to spend \$60k per year at an urban school, while not pushing our family into bankruptcy in the process. I've learned too late in this process that we have not saved adequately and will be dependent upon schools that are generous in meeting the financial needs of their students.

My son has his mind set on a specific school in Washington, DC that would be a great fit for him from an academic and cultural standpoint. I believe he has a realistic chance to be admitted to this school but am ultimately concerned that we will not be able to make it work financially.

3. *What do you hope to get out of this course?*

I wish to learn more about the entire financial gamesmanship that we are heading into. I feel as though I'm getting ready to buy a car and I know I'm going to overpay because I'm an

ill-informed consumer. I wish to come out of this process confident in what all the terminology means and how to get the best education and experience for my son while not burdening him or us with unnecessary student debt.

Lynn O. »

Hi Brian,

Welcome to the class. Congratulations for having such an accomplished son. He would not have any problem getting into the vast majority of schools in this country. Since you need help with the cost of college (and most families do!), you have to be strategic in where you look.

As I've mentioned in the introductions and elsewhere in the class, universities in cities on the coasts are among the most stingy in the country. Schools like American, Catholic and George Washington in Washington DC give merit aid, but the typical amounts don't do a whole lot to offset their very high price tags. These schools don't have to be generous because of where they are located.

I think it's important to share with students the realities of college pricing. You'll learn a lot about this in this course. Unfortunately, telling a child that he/she would have to take on a crushing amount of debt (and parents would have to cosign for much of this outsized debt) doesn't have much impact of a child when they are excited about attending a particular school. They can't think what is going to happen five years down the road.

You will become a smart college shopper during this course which will help you with all your children!

Karen:

1. *Where are you from and what can you tell us about your child(ren)?*

We are from the northern suburbs of Philadelphia, about 15 miles outside the city. We have two daughters: One is a senior in high school and the other is a freshman. Accordingly, my oldest is in the thick of college application season. She is a good student (all honors and AP classes throughout high school; within top 10% of her high school class with good but not stratospheric SAT scores—Ivies would not be a consideration for her) and is a soccer player, hoping to play Division III in college (she has one school that is still interested in her). However, whether or not she gets to play soccer is not the deciding factor for college (or so she professes). My oldest has been attracted to smaller schools (most she has looked at have between 2,000 and 3,500 undergrads) and she has an interest in business, specifically finance (but who knows whether that will be borne out). My younger daughter just started her high school career, and is also a good student—I think we will get a better sense of where her strengths and interests lie in a year or so.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

Maintaining a "sea of calm" (as described in a recent blog post about college admissions) vis a vis other parents. My daughter is not applying to 10-15 high profile schools like many

of her classmates with a similar academic record. She has honed in on a few that she feels “fit,” and none, other than one, are particularly “prestigious” (as determined by U.S. News!) institutions, although they are known to be very good schools for what she is interested in. They also are likely to provide some merit aid to my daughter. As I’m sure you know, many parents love to talk about their child’s college list and so I find myself second-guessing our approach—is my daughter selling herself short, etc.?

3. *What do you hope to get out of this course?*

I took Lynne’s course last February/March, so for me this is a refresher as we head down the final stretch for my older daughter and contemplate starting again for my younger one. I also find it helpful to read other parents’ reactions to the material and hope to learn from others’ experiences and approaches.

Lynn O. »

Hi Karen,

Thanks for joining the class. I think the strategy that your daughter has chosen is a wise one. Only aiming for the most elite schools can make a child’s high school years miserable and dangerously stressful. And the chances of getting into these two or three dozen schools is remote at best.

What I like to tell families is that college is actually a buyer’s market for most students. According to an annual (and exhaustive) survey of college freshman conducted by UCLA, roughly 75% of students get into their first choice school every year! Schools that aren’t only everyone’s college list can provide wonderful educations and are more likely to provide merit aid.

I’m glad you don’t want to get sucked into the cocktail party/bragging scenario. Don’t second guess yourself! You are on the right path!

Nikki:

1. *Where are you from and what can you tell us about your child(ren)?*

We are from the Seattle, WA area and have 2 children going to college next year. I teach full time at a Community College, and my husband works at Boeing.

Our son D is currently a Senior in High School and we are doing the college search process with him. He is mostly looking at colleges nearby and would be happy to live at home, but we are also looking at some colleges out of state to expand horizons and be open to generous scholarship offers. His ultimate goal is to study Law—so his interest at the undergrad level is Political Science. He is also talented in the areas of music (acoustic guitar) and science.

Our daughter is already in college—she is a Sophomore at a local community college, playing softball for their team. She plans to transfer to a university out of state for Spring semester 2015 and continue playing softball.

2. *What do you consider your biggest challenge as you contemplate the college admission process?*

The biggest challenge in my opinion is filling out all the financial forms. My husband already filled out the FAFSA and the EFC seems much too high for what we actually are able to contribute. I am wondering whether we somehow made a mistake on this form that may be hurting the chances for our children to obtain financial aid, forcing them to take out massive student loans. If we need to modify the FAFSA, I am wondering how to go about doing that.

3. *What do you hope to get out of this course?*

I hope to educate myself about the college application process, especially the financial “ballgame” for scholarships and financial aid. The goal is to find colleges that are a good “fit” for each of our kids, to obtain a meaningful education and not be burdened with massive student loans at graduation. We also want to focus “beyond college”—and how college education prepares our kids to what they want to do in life.

Lynn O. »

Hi Nikki,

Thanks for joining the class! I am sorry that my original response to you disappeared. You mentioned in your introduction that you wondered if you completed the FAFSA correctly because it seems too high for what you can actually contribute. This is a common complaint among parents and it’s not surprising because the formula is the creation of Congress. The politicians are the ones responsible for what the formula cares about and what it ignores. It shouldn’t be considered what a family can realistically pay, but it is used by the federal and state governments to parcel out their aid. And most schools also use the FAFSA formula to determine institutional aid as well.

I think it is smart that your son is looking at state schools in addition to others. One school in Washington that I particularly like because of its honors college is Western Washington U. There are very good buys among schools in the interior West. You’ll find many of these schools in the Western Undergraduate Exchange (WUE). These won’t be the most prominent state universities in the Western states, but I like to look past reputations, particularly since they aren’t always well deserved. If you don’t know about WUE, you’ll learn about the compact in the State Aid lesson.

There are also bargains among private schools such as the College of Idaho and Carroll College. College of Idaho enjoys excellent professor marks in the Princeton’s Reviews annual guide of the best colleges and universities. There are hidden gems, by the way, in every region.

Vickie:

1. *Where are you from and what can you tell us about your child(ren)?*

I am a middle-aged divorced working mom (lower middle-income/Caucasian) from El Cajon, CA (East San Diego County). My oldest daughter is a Senior in the Engineering Pathway at Santana High School (4.5 GPA, SAT Score of 2140 but only 1360 without the writing component) who last weekend took the SAT Chemistry & Math II tests totally unprepared/

sleep-deprived so those scores may hurt her choice of colleges. She is active in clubs at school, on the golf team, active in church and is the Honored Queen, aka presiding officer in Job's Daughters—a community service-type of organization.

My younger daughter is a Freshman at the same high school and is currently hoping to pursue some type of health/medical career and is in the Medical Pathway. She had a 4.0 GPA in Jr. High and received the Academic Achievement award at her school (the highest GPA of the 8th grade class—all A+'s.) She is also active in a few clubs at school, on the JV tennis team, active in church and in the position of Guide in Job's Daughters (a leadership position in line to be the Honored Queen in 1.5 years...)

2. *What do you consider your biggest challenge as you contemplate the college admission process?*
Helping my daughter select the best college for her Engineering major (Civil or architecture) and one which can offer her a package which covers more than 100% Financial Need as I cannot put any \$ towards her college other than her home living expenses & bus fares as I am currently doing. I was excited to find out from a previous lecture of yours that it is sometimes possible for a honor student to receive great offers, even ones which cover tuition & room & board and that is what we are hoping for. SDSU is our backup choice as her high school has an agreement with the Engineering program there.
3. *What do you hope to get out of this course?*
Answers on how to make the wisest decisions and to understand the process correctly.

Lynn O. »

You have accomplished girls which can help when looking for high amounts of financial assistance. That is excellent that your daughter's high school has an agreement with the engineering department with San Diego State.

In the course I explain how you can find schools that will be more generous. The most elite schools are also the most generous, but they are also the hardest to get into. One elite school that I would suggest that your daughter consider applying to would be Harvey Mudd College, one of the Claremont schools in California that accepts a much greater share of women applicants than men. This is a very hard school to get into, but it's worth trying because she would get a phenomenal education at a low price. The school costs more than \$63,000 but it provides for 100% of a student's demonstrated financial need. You had said you'd like more than 100%, but schools can't and won't provide more than that.

I am almost positive that this school does require SAT II so it's unfortunate that she didn't prepare like she should. I would have her ask Harvey Mudd's admission rep for the San Diego area if her scores would put her in the ballpark for this school. She should contact this person as soon as possible to express her interest. She also needs to visit if she will be a competitive applicant.

She could have much better luck at Smith College in Massachusetts which has an engineering program geared to the learning style of women. I think women's colleges are phenomenal and

this school and others like Mount Holyoke provide excellent aid. Because of their aid these schools can end up being less expensive than a state school in California that requires room and board. The Cal Grant, which you should qualify for, does not cover room and board. If you are very low income you might qualify for some state money for state schools beyond the Cal Grant.

She would have more luck getting top awards at liberal arts colleges that tend to be more generous. She could do a 3-2 engineering program—three years at a liberal arts college and two years at the engineering school. Popular engineering schools in the 3-2 programs are Washington U. in St. Louis and Columbia U. Any good liberal arts college will have a 3-2 program.

I'd look at other liberal arts colleges on the list of most generous colleges and not just limit the search to engineering schools. The majority of students wash out of STEM majors so putting all your eggs in the engineering basket might not be wise.

I have a list of schools that meet 100% of need in the Targeting Schools for the Most Money, Part II. If your daughter wants to apply to some of these generous liberal arts colleges she needs to contact the admission rep for each one of these now. She needs to show demonstrated interest. She also should arrange an interview with these reps of schools she targets when they come to San Diego. These visits are happening now and some might already have completed their visits to San Diego so now is the time! She can find the names of the local reps in the admission section of a private college's website.