

# THE LAKE/GEAUGA EDUCATIONAL ASSISTANCE FOUNDATION

## COLLEGE PLANNERS AND FINANCIAL AID PLANNING CONSULTANTS FACTS AND MYTHS

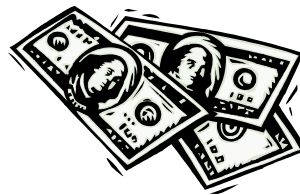
### WHAT ARE COLLEGE PLANNERS AND FINANCIAL AID PLANNING CONSULTANTS?

College Planners and Financial Aid Planning Consultants are organizations which charge parents and/or students a fee for assistance with the college application and financial aid process. Other services may be offered.

Most College Planners and Financial Aid Planning Consultants do not have a working background in financial aid or counseling. Many of them, but not all, have a working background in financial planning.

Parents and students should

be cautious if they decide to use a College Planner or Financial Aid Planning Consultant. Make sure the College Planner or Financial Aid Planning Consultant can deliver what they promise. Look up the organization on the Better Business Bureau's website ([www.bbb.org](http://www.bbb.org)) and see if they have a satisfactory rating. Listen to what they say about the college application and financial aid process. Are they using any "myths" to promote their services to you (see article below)? How much are they charging



**College Planners and Financial Aid Planning Consultants charge for their services.**

ing for their services? Services can range from \$75-\$1200. Remember, the financial aid process is free and what you pay for their services could be used towards your child's tuition.

### MYTH VS. FACT

**Myth:** You can negotiate your financial aid award letter.

**Fact:** Negotiating a Financial Aid Award Letter is NOT a common practice in Ohio. Colleges try to give the student the best financial aid package they can with the monies available to their institution. The more affordable the institution the more likely the student will attend.

**Myth:** If you know how to play the "financial aid game" and utilize "financial aid loopholes" you will receive more money.

**Fact:** There's no "game" or any "loopholes". A stu-

dent's financial aid eligibility is based on the Expected Family Contribution (EFC) and a dependent student's EFC is based primarily on the parents' and student's income. There are very few ways to maneuver a student's or parents' information to increase the students eligibility without manipulating the data on a Free Application for Federal Student Aid (FAFSA). If someone else fills out the FAFSA for a family, the family is still liable if the information is incorrect.

**Myth:** Guidance Counselors, Financial Aid Officers and College Access Advisors are not going to help

your student.

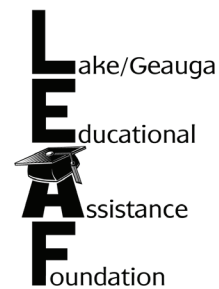
**Fact:** It's the primary job of all the afore mentioned to help your student. That's what they are hired and trained to do.

**Myth:** Only a College Planner or Financial Aid Planning Consultant can access the amount of need based aid given at a school last year.

**Fact:** It's public knowledge and can be accessed on the Ohio Career Information System website. Ask a Guidance Counselor or College Access Advisor for more information on the OCIS website.

### LEAF'S FREE SERVICES TO LAKE AND GEAUGA COUNTY RESIDENTS:

- Assistance with financial aid applications: CSS Profile, FAFSA, Institutions Forms
- Assistance with scholarship searches and a local scholarship database
- Fee Waivers to eligible students for college applications and testing fees
- Assistance with the verification process and financial aid appeal cases
- Explanation of the different forms of financial aid and how to apply
- Tools to assist with college searches
- Explanation of institutional financial aid award letters and the Student Aid Report



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## INTERNET SITES FOR COLLEGE PLANNING



### Financial Literacy: Looking at Your Personal Finances

360 Degrees of Financial Literacy: [www.360financialliteracy.org](http://www.360financialliteracy.org)

### Career Exploration: What Do I Want to Do When I Grow Up?

Ohio Mentor: [www.ohiomentor.org](http://www.ohiomentor.org)

### ACT/SAT Registration and Testing Preparation

ACT: [www.actstudent.org](http://www.actstudent.org)

SAT: [www.collegeboard.com](http://www.collegeboard.com)

### College Selection and On-line Research

Ohio Career Information System: [ocis.ode.state.oh.us](http://ocis.ode.state.oh.us)

Username: LEAF Password: ohiocis03

Ohio Board of Regents: [www.regents.state.oh.us](http://www.regents.state.oh.us)

Ohio Mentor: [www.ohiomentor.org](http://www.ohiomentor.org)

### Virtual Campus Tours

Campus Tours: [www.campustours.com](http://www.campustours.com)

ECampus Tours: [www.ecampustours.com](http://www.ecampustours.com)

### EFC Estimator

College Gold: [www.collegegold.com](http://www.collegegold.com)

FAFSA 4 Caster: [www.fafsa4caster.ed.gov](http://www.fafsa4caster.ed.gov)

### Financial Aid Applications

Free Application for Federal Student Aid: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

PIN Website: [www.pin.ed.gov](http://www.pin.ed.gov)

CSS Profile: [www.collegeboard.com](http://www.collegeboard.com)

### Financial Aid Information

Fin Aid: [www.finaid.org](http://www.finaid.org)

U.S. Department of Education: [www.ed.gov](http://www.ed.gov)

General Links: [www.students.gov](http://www.students.gov)

NCAA Guide for the College Bound Athlete: [www.ncaa.org](http://www.ncaa.org)

### Scholarship Search

#### Local:

LEAF: [www.leaf-ohio.org](http://www.leaf-ohio.org)

#### National:

Fast Web: [www.fastweb.com](http://www.fastweb.com)

College Gold: [www.collegegold.com](http://www.collegegold.com)

Ohio Career Information System: [ocis.ode.state.oh.us](http://ocis.ode.state.oh.us)

Username: LEAF Password: ohiocis03

Fast Aid: [www.fastaid.com](http://www.fastaid.com)

Minority Scholarships: [www.gmsp.org](http://www.gmsp.org)

Hispanic Scholarship Fund: [www.hsf.net](http://www.hsf.net)

United Negro College Fund: [www.uncf.org](http://www.uncf.org)

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