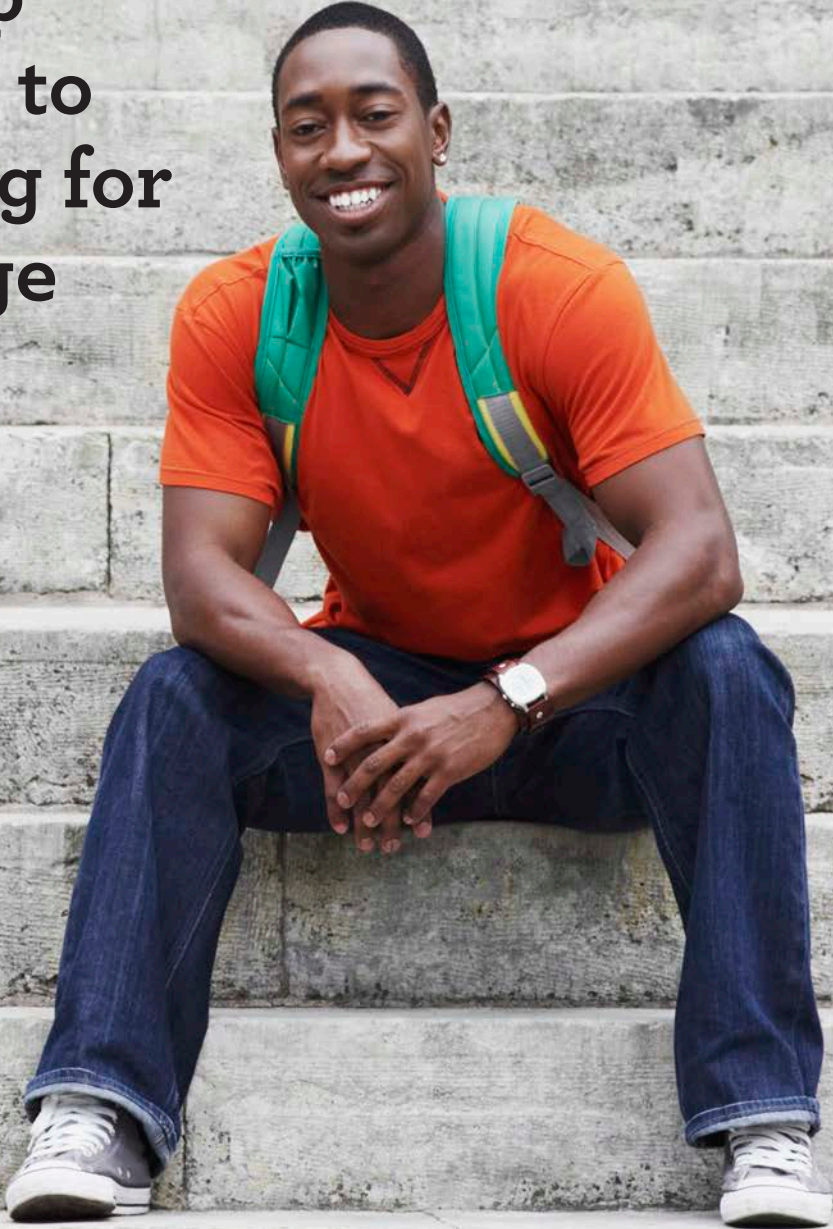




Your 5-step guide to paying for college



When's the best time to begin?

Knowing how you're going to pay for college is one of the most powerful ways you can set yourself up for success — in college and beyond. That's why you should start planning for it today.

Learn more at wellsfargo.com/fivesteps



Your 5-step guide to paying for college

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Complete the FAFSA

Step 2

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Step 3

Estimate and compare your total costs

Step 4

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Let's get started.

Use this guide to help you estimate your education costs, understand the different options available to pay for them, and become more financially ready.

Learn more at wellsfargo.com/fivesteps

Why start with the FAFSA?

The Free Application for Federal Student Aid (FAFSA) is key to getting the money you need for college. Regardless of income, all families should go to fafsa.ed.gov and fill out the FAFSA. It's required for federal and most state and institutional aid.

Learn more at wellsfargo.com/fivesteps



Step 1: Complete the FAFSA

Start by visiting fafsa.ed.gov. It's where you'll find more than \$150 billion in federal grants, loans, and work-study funds available for college. You'll need to fill out the FAFSA each year you plan to attend college, and the sooner you complete it, the more financial aid you may be eligible to receive.

Here's how it works:

- Get an early estimate of your federal student aid eligibility with the *FAFSA4caster* at fafsa.ed.gov.
- Set up your personal Federal Student Aid ID (FSA ID) to access, complete, and submit the FAFSA at fsaid.ed.gov.
- Complete your FAFSA as early as October 1 for the next school year.
- Expect to get a Student Aid Report (SAR) within three weeks of submitting your FAFSA.
- Verify your SAR is correct and complete. It provides a summary of how you answered the FAFSA and shows your eligible aid.
- Complete your FAFSA early and you may secure early funding and get a better idea of your total college costs.

Types of financial aid you might be eligible for after completing the FAFSA:

- **Grants** provide needs-based aid to undergraduate students. The money doesn't have to be repaid (unless you withdraw from school before finishing an enrollment period).
- **State aid** is primarily available to students who attend college in their state.
- **Institutional aid** is provided by public and private colleges to help their students pay for tuition and fees.
- **Federal work-study programs** are offered by colleges to help their students earn money working part-time.
- **Federal Direct Loans** (subsidized and unsubsidized) for undergraduate and graduate students attending college at least half-time. Loans must be repaid.

Filling out the FAFSA just got easier

The FAFSA may offer the option to easily transfer tax information into your application by using the IRS Data Retrieval Tool (IRS DRT). As a result, it may be easier to complete the FAFSA and there's no longer a delay between the time you file taxes and when you can transfer them into your FAFSA.

Remember these important dates and information for filing your FAFSA

You can submit your FAFSA as early as October 1.

Attending College (School Year)	Dates a Student Can Submit a FAFSA	Required Year's Income Information	The IRS DRT may help easily transfer your taxes into your FAFSA.
July 1, 2016 – June 30, 2017	January 1, 2016 – June 30, 2017	2015	
July 1, 2017 – June 30, 2018	October 1, 2016 – June 30, 2018	2015	
July 1, 2018 – June 30, 2019	October 1, 2017 – June 30, 2019	2016	

For more information on Federal Student Aid visit studentaid.ed.gov.

Where can I find scholarship money?

Go to tuitionfundingsources.com where you'll discover over 7 million scholarships worth over \$41 billion to help you pay for college.

Learn more at wellsfargo.com/fivesteps



Step 2: Apply for scholarships

Begin your scholarship search by visiting tuitionfundingsources.com. It offers millions of scholarships worth billions of dollars for those who are planning for college, already there, or working toward a graduate degree.

Here's how it works:

- Create a profile at tuitionfundingsources.com.
- Start researching and applying for scholarships as early as your freshman year of high school and continue applying every year throughout high school and college.
- Make a list of scholarships that you may be eligible to receive.
- Set aside a dedicated amount of time each week to research, apply for, and check the status of your scholarships.
- Remember that scholarships don't need to be repaid. So putting in the effort upfront to apply for scholarships will be worth it in the end.

Maximize your search with these tips:

Make the time

Determination pays off with your scholarship applications. Make them a part of your weekly routine and apply for as many as you can.

Master the essay

Application committees look for what sets you apart. Focus on what inspires you and craft your essays around it.

Get an editor

Get someone to help you with your scholarship search and to review your applications for grammar and flow.

Consider who you know

Some workplaces and civic groups offer scholarships, so ask your family if they have any connections.

Remember that small amounts add up

For every \$20,000 award, there are thousands of smaller awards that receive far fewer applicants. Seek out all possible options regardless of amount.

Talk with the financial aid office

If you know where you're going to college, check with the school's financial aid office to see if they can help you with your search.

How can I estimate all my costs?

Use the Net Price Calculator (NPC), which you can find on most college websites. It's an invaluable tool for estimating your college costs and comparing them to other colleges.

Learn more at wellsfargo.com/fivesteps



Step 3: Estimate and compare your total costs

Get an early idea of what your college costs may be by using your college's Net Price Calculator (NPC), a tool that *estimates* your total costs based on your personal situation and helps you understand what types of financial aid may be available. Once you know that, you'll be able to compare the costs, options, and opportunities available to you at different schools.

The NPC has you enter information about yourself — from financial status to grades or even community service history — to find out what students like you might pay to attend the institution. Then it deducts any aid your family may be eligible for, calculating the total cost.

Here's how it works:

- Go to your college's website to use their Net Price Calculator.
- Enter the required data.
- See the estimated costs for one year at that school.
- Find out what financial aid may be available.

It's important to remember the estimate given by one school's calculator may be very different from another school's because of the data requested. For example, one school may ask for the income range of your parents, while another may ask for the specific dollar amount of their salaries.

Play with the variable costs

See how your total cost might change with different variables like living on campus, off campus, or at home.

Consider additional resources for:

Side-by-side comparisons

Go to collegeabacus.org to see how college costs stack up between your favorite schools. Create a profile and save the results from your college searches. Then compare up to three schools at one time. **Note:** This tool may not be able to access the NPCs of select schools.

A deeper look at a college's cost

Visit collegescorecard.ed.gov to get a more informed view of a specific school, including costs.

What if I need more money?

Carefully review your college award letters. They'll tell you how much you can expect in grants and financial aid and help you determine if you'll need additional funding.

Learn more at wellsfargo.com/fivesteps



Step 4: Determine if you need additional money

Once you get an early estimate of your costs and receive award letters from schools you're considering, you can determine what your actual college costs might be.

Based on your FAFSA, your award letter outlines how much you can expect in grants and financial aid from a school. Evaluate each award letter carefully to see how your expenses may vary from one school to another.

Weigh your options

Carefully consider all your choices before selecting a financial aid option. Award letters provide the maximum amount of aid a school can offer you, so if you've received enough funds through other sources, you can scale the offer back. Likewise, if you still have additional expenses, low-cost federal loan options or private student loans may help provide the money you need for college.

Here's how you can figure out if you'll need additional money for college:

1. Add up the costs for each school. Enter the total cost for each school you're comparing.

	Sample	School 1	School 2	School 3
Total cost of tuition, fees, room and board	\$10,000			
Other projected costs like books, gas, cell phone	\$5,000			
Total cost	\$15,000			

2. Subtract the financial aid you'll receive. Enter the financial aid listed on your award letter from each school.

	Sample	School 1	School 2	School 3
Grants	\$2,000			
Scholarships	\$3,000			
Federal student loans	\$5,000			
Federal Work Study Program	\$0			
Other	\$0			
Total funding received from the school (subtract this amount)	\$10,000			

3. Determine whether you'll need additional money for college. After you add up the costs and subtract the financial aid received from each school, you'll be able to evaluate your financial situation. If you need more money for college, check out the additional options detailed in Step 5.

	Sample	School 1	School 2	School 3
Total cost	\$15,000			
Total funding received from the school (subtract this amount)	- \$10,000			
Total additional funds needed	\$5,000			

What if my aid doesn't cover all my costs?

If the aid you receive from a school and other funding sources isn't enough to take care of your total costs, you can tap into other federal and private options that may fit your needs.

Learn more at wellsfargo.com/fivesteps



Step 5: Explore additional financing options

Your family's circumstances and preferences will help determine what options may fit your situation. Crunch the numbers and, if needed, apply for additional financing to help pay for college.

Consider these options:

Tuition payment plans

These plans may be available by colleges to help their students pay tuition in installments instead of one lump sum at the start of the semester.

A payment plan may allow you to pay tuition in interest-free monthly installments — rather than one lump sum. They may help you:

- Spread your tuition payments over a period of several months.
- Use a payment plan in place of a traditional student loan to make monthly payments or use it along with your student loans and financial aid.

Federal Direct PLUS Loans

These student loans are offered by the federal government. They are available to graduate or professional degree students and parents of dependent undergraduate students who do not have adverse credit history.

Private or alternative student loans

These credit-based student loans may be available for undergraduates, graduates, professional degrees, or qualified certificate or licensure programs. There may also be financing options available for anyone (such as a parent or relative) who may be interested in borrowing to help the student pay for college. These loans are provided by banks or other lenders.

Here's how it works:

- Research all financing programs carefully by comparing eligibility requirements, interest rates, loan costs and fees, repayment options, and monthly payments.
- Line up a cosigner who may help you qualify for a private student loan. A cosigner can be a family member, friend, or anyone who meets the eligibility requirements.
- Ideally, your total student loan debt shouldn't exceed the salary you expect to earn your first year working after college.

Forecast the future

You can estimate your post-graduation salary at the U.S. Department of Labor website, bls.gov/emp, using its employment projections and median annual income data.

Read the fine print

While the Federal Direct PLUS Loan terms are the same for every borrower, private student loan terms will vary by lender based on your financial situation and credit. Be sure to understand the pros and cons of each financing option before you make a choice.

Important financial aid checkpoints



Set calendar reminders

- Stay on top of deadlines for scholarships, grant applications, and your FAFSA.
- Check with your school counselor and college for other important deadlines.

August – September

- Start your scholarship search by visiting tuitionfundingsources.com.
- Get an estimate on your federal student aid eligibility with the *FAFSA4caster* at fafsa.ed.gov.
- Compare estimated college costs and aid availability with the NPC tools of your top colleges.

October

- Create your FSA ID at fsaid.ed.gov.
- Complete your FAFSA as soon as possible after October 1 every year you plan to attend college at fafsa.ed.gov.
- Check if your college requires you to complete additional aid applications.

November – May

- After you receive your SAR, carefully ensure all information is correct and complete.
- Be on the lookout for financial aid award letters.
- Review and compare award letters to determine whether awarded financial aid and family resources cover college costs.
- Apply for additional financing, if needed.

June – July

- Keep track of all your college bills and make sure costs are covered by financial aid and family resources.
- Double-check to make sure you have the money you need to cover college expenses.

Essential tools and websites

If you're planning for college, already in school or a parent of a student, be sure to take advantage of the wide range of free information at your fingertips:

5-Step Guide to Paying for College

Estimate your education costs and understand the different options to help you pay for them.

Go to wellsfargo.com/fivesteps

Wells Fargo CollegeSTEPS® Program

Get college planning and money management tips, tools, and resources.

Sign up at wellsfargo.com/collegesteps

Tuition Funding Sources

Get access to more than 7 million scholarships totaling more than \$41 billion to help pay for college.

Create a profile at tuitionfundingsources.com

Student Center

Whether you're in high school, preparing for college, or about to graduate, we're here to support you every step of the way.

Visit us at wellsfargo.com/studentcenter

Student Loan Consultant

Speak with a Wells Fargo Student Loan Consultant who can help you navigate the college financial aid process — from start to finish.

Call 1-877-373-8797

Learn more at
wellsfargo.com/fivesteps

Together we'll go far



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