 

**Question/Checklist**

**For Parents/Investors**

As you embark on this journey of looking at different college prospects, do you have a specific budget in mind? Have you discussed with your child about what his college financial responsibility will entail? If you are making the investment to pay for college for them, did you set a standard of what you expect from them?

* **Funding?** [FASFA](https://studentaid.gov/h/apply-for-aid/fafsa), (Free Application for Federal Student Aid), Colleges use FASFA data to determine your federal aid eligibility. Many colleges use FASFA data to award their own aid from their schools.
* State Funding like a [MEFA](https://www.mefa.org/), [Sallie Mae](https://www.salliemae.com/), ECT?
* **Co-Signer:** is a person- such as a parent, close family member of friend- who pledges to pay back the loan if you do not. If you need a co-signer, do you have someone who is financially able?
* Does your student’s high school have a seminar on college financing?
* Do you know what you can afford?
* Are you going to have your student have some skin in the game? (i.e. student loan, part-time job)
* Have you looked at the [FASFA](https://studentaid.gov/h/apply-for-aid/fafsa) form to finance college through the federal government?
* Do you know what grants are available to you? [Pell Grant](http://www.collegescholarships.org/grants/pell.htm)
	+ [Federal Supplemental Educational Opportunity Grant (FSEOG)](https://studentaid.gov/understand-aid/types/grants/fseog)
	+ [Academic Competitiveness Grant](https://tuitionchart.com/college/academic-competitiveness-grants/)
	+ [SMART Grant](http://singlemothersgrants.org/4000-smart-grant-from-the-federal-government/)
* Every college website has a financial calculator to estimate funding for that specific school.
* **2021 House hold income** $138K W2
* **House hold income above** $138K you still might be eligible for federal aid through FASA
* **Taxes and credit score** are your taxes up to date?
* [College Scorecard](https://collegescorecard.ed.gov/) Get an overview on the colleges that your student is looking at.
* Communicating with your student

If the student has the ability to receive a scholarship for sports or academics, have you reviewed what they need to commit to in order to keep their scholarship while in school. (They are typically tied to a GPA, ethics, drinking and drugs policy and code of conduct) Be candid with your children and make sure that they understand the terms of the money, loan, or scholarship that is being given to them.