

# 10 MYTHS ABOUT PAYING FOR COLLEGE





# ■ College is just too expensive for our family

A college education is more affordable than most people think, especially when you consider that college graduates earn an average of **\$1 million** more over their careers than high school graduates.



# There's not a lot of financial aid available

Most students receive some form of aid. In fact, more than \$130 billion in student financial aid is available.



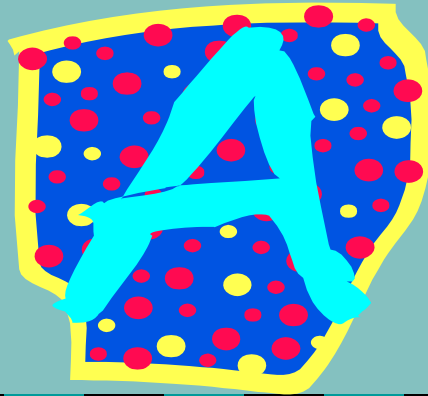


■ My parents saved for college, so we won't qualify for aid



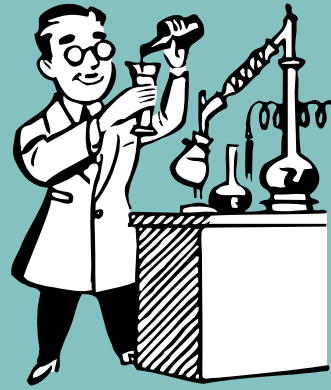
Saving for college is always a good idea. A family's share of college costs is based mostly on income, not assets such as savings.





■ I'm not a straight-A student, so I won't get aid

It's true that many scholarships reward merit, but most federal aid is based on financial need and does not even consider grades.



# Working will hurt my academic success

Students who attempt to juggle full-time work and school do struggle. Securing an on-campus job related to career goals is a good way to help pay for college costs, get experience, and create ties with the university.



■ Million of dollars in scholarships  
go unused every year

Most financial aid comes from the federal government although it is a good idea to research nonfederal sources of aid.

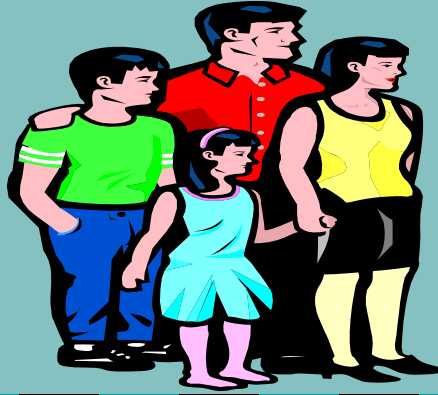


# ■ My parents will have to sell their house to pay for college

No college will expect your parents to sell their house to pay for your education. Home value is not considered in calculations for federal aid.







## ■ I should live at home to cut cost

It's wise to study every avenue for reducing college costs, but be sure to consider commuting and parking costs when you do the calculations. Living on campus may create more opportunities.



## Private schools are out of reach for my family

Your most important consideration is to find a school that meets your academic, career, and personal needs. Private colleges often offer more financial aid to attract students from every income level.

The good news is although you need to understand some basics about college costs and financial aid, you don't need to be an expert on the subject. Be sure to attend financial aid events in high school.

