

SP³ - Student Planning Pointers for Parents



Conversation Starters

Reading Financial Aid Offers – 12th Grade

You know your student the best, so the following talking points are simply a guideline to use in starting a conversation with your 12th grader about the important information financial aid offers contain regarding the cost of college.

- ▶ Your financial aid offers from colleges help us determine if you can afford to attend during all four years of college. Here are some tools we can use to figure out what they will cost us.
- ▶ We need to consider any loans like money that needs to be repaid in the near future and minimize the amount we borrow.
- ▶ We also have to pay attention to grants or scholarships that are received only for one year and plan accordingly for future years.
- ▶ The key is to project what the entire degree will cost us and make sure it is an amount we can afford.
- ▶ We can only afford to pay \$_____ between our savings, earnings and borrowing capacity. You should not borrow any more than your expected starting salary, which might make some colleges unaffordable.
- ▶ One option to consider is beginning at a more affordable college and then transferring later in your college career.
- ▶ Let's consider setting up an appointment with ICAN to help us.



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