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Alexis: Hey everyone. Alexis Avila at Prepped and Polished here in Boston. Today I'm with Todd Weaver, senior associate of Boston firm, Strategies for College. Todd has a BA from Vanderbilt and an MBA from Northeastern as well as several years of experience working in the financial aid office in Northeastern University. So Todd, what financial aid tips do you have for parents?

Todd: Tip number one. Know your expected family contribution. Parents and students should log into college websites, and plug in their data to what's called a net price calculator. As of last year, all colleges are now mandated to have a net price calculator on their website that allows a family to plug in their financial data.

Sometimes a little bit more information than just that, like a student's grades and test scores, etc. To then learn what that particular college is going to expect the family to pay as a net price. So not the sticker price, but what your family is going to pay as the net price. That's you EFC dry run, so to speak.

Tip number two. File your forms for financial aid on time, or early if you can. When I worked at Northeastern in the Financial Aid office, I can't tell you how many times people lost their financial aid when they didn't get their forms in on time. You need to check out all of the college websites for financial aid to understand what the application deadlines are, what forms are needed, and get things in on time.

Tip number three. Get to know your student's financial aid adviser at the college they matriculate at. What this is going to do is help you and your student make sure that things are done in a timely fashion for each of the four years that your student is in college. Not five years, just four. This person will be an advocate for your student in helping them understand what the repayment terms might be after college, what some of the loan forgiveness options are. Perhaps, even talk to them a little bit about income based repayment terms. IBR, which is a new program that the federal government put out.



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So the take away from these three tips is start early and know what your family is up against in terms of the financial aid ramifications from each college that your student is considering.

Alexis: Fantastic. Thanks so much, Todd, for your time. Parents, sign up for Todd's free informative blog, [College Search GamePlan.com](http://CollegeSearchGamePlan.com), and check out his firm's website, [Strategies for College.net](http://StrategiesforCollege.net). Thanks, Todd.

Todd: Thanks, Alexis.