“Only straight ‘A’ students get financial aid!”

Reality: A good academic record can help students qualify for merit-based scholarships. However, most federal financial aid, such as Pell Grants, Federal Work-study, and Federal Direct Subsidized Loans, is awarded based on need and not on merit. Furthermore, many outside scholarships are awarded based on need or for other qualities. Visit rischolarships.org to get matched with hard-to-find local scholarships.

“We saved for college, so we won’t qualify for aid.”

Reality: Saving money for college doesn’t mean you won’t qualify for aid if you need it. Only a portion of your assets is included in your Expected Family Contribution. File the FAFSA to find out if you qualify.

“We were not eligible for aid when our first child went to college, so we won’t be eligible when our second child goes to school.”

Reality: If both of your children are in college at the same time, your Expected Family Contribution will have to cover the cost of attendance at two schools instead of one. This may mean you are now eligible for financial aid. Plus, your financial situation may have changed. Apply each year to find out if you qualify.

“Our family just can’t afford college.”

Reality: Billions of dollars in financial aid are available to help families pay tuition bills. Grants, scholarships, student loans and work-study can all help defray the cost of college. Also, most financial aid is based on your family’s financial need, meaning the less money you have and make, the more aid you may be eligible for.

“It doesn’t matter how much money we make. Our child will fund his/her education him/herself.”

Reality: Expected Family Contribution is based off of both parent and child income, regardless of whether the parents are willing to pay for college, as long as the child is not considered “independent” of the parents. See definition of “independent student” in the glossary on page 32.

“The FAFSA form is too hard to fill out!”

Reality: Applying online makes filling out the FAFSA easier. The web application provides step-by-step instructions on how to complete the form and allows you to skip questions that are not relevant to your family. Free assistance is also available through the RISLA College Planning Center. Make an appointment with an experienced counselor today at collegeplanningcenter.org.

“Private schools are too expensive for our family.”

Reality: Some private schools offer more financial aid to attract students from all income levels. Cost shouldn’t be the only factor you consider when developing a college list. Finding a school that meets career, academic and personal needs is also important. Just make sure to apply to at least one reasonably affordable school that you will be happy at.