

it's Your Life...  
**Are You Ready?**



## How to Get a Better Financial Aid Package

College costs seem to rise by larger amounts every year. If your family relies on financial aid to help cover some or all of the costs of college, follow these steps to be sure you get the most aid possible.



**Apply Early** – You probably use the Free Application for Federal Student Aid (FAFSA) to apply for the money you need. The form isn't usually due until June, but many colleges that rely on the form have their own earlier deadlines. Check your chosen schools' deadlines—and get your form in on time to meet them!

**Be Accurate** – Any errors can cause delays, so read the directions on the form carefully—and enter your information correctly. Sign the form and keep a copy for your own records.

**Provide Current Information** – Schools often base their financial aid awards on a family's most recent tax return—and your family's most recent return covers last year's income. If your family's financial situation has changed, then write to the college financial aid office to let them know. (Don't send this letter with the FAFSA form; that should be submitted on its own.) After all, if you don't tell the school about your current situation, they won't be able to take it into account in calculating aid.

**Be Persistent** – If the financial aid package offered isn't enough to cover your total expenses, then contact the financial aid office to explain what you need and ask for additional aid. It's okay to mention more generous offers you've received from other schools; just be prepared to show copies of these offers to them. They might be able to offer additional aid. Of course, the college doesn't have to raise its offer, but it's worth a try!



## No Money? Don't Buy!

A few years ago the TV show *Saturday Night Live* aired a skit called "Don't Buy Stuff You Can't Afford." In the skit a couple was trying to grasp the concept of not buying something if they didn't have the money for it.

It was funny but truthful. Funny because Steve Martin and Amy Poehler are good at what they do—and truthful because so many people don't understand that they shouldn't buy things that they don't have money for.

What about you? Do you buy something when you really should be saving? How about your parents? Do you ever hear them talking about how they shouldn't have bought something or saying that they wished they hadn't put something on their credit card?

Now is a good time to take a look at how you view money and spending. If you spend too much, start saving more.

Let's be honest; it might not be as easy as it sounds. First you need to break yourself of the "buying whatever you want" habit. Take it a day at a time—and follow our saving tips.



### Simple Saving Tips

**Wait before buying** – If you're out shopping and see something you want, don't buy it. Wait at least a day, and if you still want it—and you have the money (not credit) to pay for it—then buy it.

**Save gifts of money** – When you get money as a gift, deposit half of it in your savings account.

**Use direct deposit** – If you have a part-time job and your employer offers direct deposit, use it. That way, money goes directly into your savings account. You're usually less tempted to spend if you're not holding the money in your hand.

