

# COLLEGE BOUND

Helpful tips for getting into college and the smartest ways to pay for it.

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## In a Blink the New School Year Has Arrived!

### *What to do now to get ready for college*

For those who thought they knew everything, here are some fun facts I saw on the Internet. Did you know? . . .

- no piece of paper can be folded in half more than 7 times
- you burn more calories sleeping than you do watching TV
- a duck's quack doesn't echo (no one knows why)
- it is possible to lead a cow upstairs, but not downstairs

So, now you know everything worth knowing. Except...

Do you know how to get a head start on college planning for the all-important senior year? Be prepared: the coming year will be filled with college applications and visits as well as all the financial aid paperwork. You're going to have to meet with a Certified College Expert, complete



the forms and do everything you can to help your child get into a great school—and at a price you can afford.

If your child is now enjoying his or her last summer before heading off to college,

then remember that you've still got some big tuition fees to pay—and that all the things that you already did this year to lower your Expected Family Contribution (EFC), you'll have to do again in the coming year.

Continued ...

# Spotlight On Villanova University



Location: Villanova, PA

Undergraduates: 7,350

Male/Female: 49/51

Entrance Difficulty: Very difficult

Acceptance Rate:

39% of 15,102 applicants

SAT Math Range: 610-710

SAT CR Range: 580-680

SAT Writing Range: 590-680

First-year students returning: 95%

Grad in 4 Years: 87%

Cost of Attendance: \$51,830

Avg. Percent of Need Met: 82%

Strongest Programs:

Finance, Communications, Nursing,  
Accounting, Engineering

Fun Facts:

- Founded in 1842 by the Order of St. Augustine and named for St. Thomas of Villanova
- Its 254-acre campus sits 12 miles northwest of Philadelphia
- Villanova University is home to the Liberty Bell's "Sister Bell," the replacement bell ordered from the Whitechapel Bell Foundry after the original bell cracked in 1753
- Some Villanova dorms were used as hospitals during the Civil War
- The annual Special Olympics Fall Festival at Villanova University is the largest and most successful student-run Special Olympics in the world
- One of the fastest growing student organizations is Villanova EWB, a student chapter of Engineers Without Borders. The most recent project involved designing and building a water treatment and distribution system which provided an orphanage and surrounding villages in northern Thailand with drinking water and irrigation for their crops
- Famous Graduates: Maria Bello, Howie Long, Jim Croce, Don McLean, David Rabe, Deirdre Imus

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Your financial aid forms must be submitted each year your child is in college!

Here are 3 things you can do now to help your child win acceptance to the right college—and increase the chances that you'll get the maximum amount of financial aid help:

## 1. Build Your "Base Financial Year"

Of all the figures that are going to be important to you this year, none will be more important than your EFC. It's going to be more important to you than the size of your tax rebate, the interest on your mortgage and even the fluctuations in the price of gas.

Your EFC is the amount that you will likely have to pay that year for your child's college education.

The financial aid administration calculates your EFC based on your income, but they may also factor in the value of your home and will definitely factor in any savings, investments and assets in your portfolio.

They want to make sure that if you can afford to pay for college yourself, you will.

The only way to be certain that your EFC is even close to a realistically affordable amount is to prepare your finances carefully. No one sends off their tax returns without careful thought and consultation with an accountant. No one should enter their base financial year without talking to an experienced college funding advisor.

There's no better time to do that than now, *before* you start filling in the forms and before the start of the new academic year.

If you can complete all your financial

preparations this month, the next year will be much easier—and your child's college years will be a great deal cheaper!

## 2. Position Your Student to Receive Merit Aid

Merit aid is the money that comes from college endowments and the admission department. College admissions officers will tell you that they *fight* for the top 20% of the incoming class and they *admit* the rest. What does that mean? That means the bulk of the merit money is handed out to kids in the top 20% of the incoming freshman class. If you pick a school where you're in that top segment, you'll greatly increase your chances of aid.

## 3. Encourage Your Children To Study

The higher the grades that your child receives in his or her last year at high school, the better the choice of college they'll have. That's clear. But they won't just get offers from better schools; they'll also get offers of better award packages from those schools.

All colleges want the best and brightest students they can find. A student who gets high grades and builds an outstanding career brings glory—and donations—to his or her alma mater. They encourage other smart students to apply and that helps the college meet its goals.

That's why colleges are prepared to offer grants, scholarships, loans and all sorts of aid to the smartest applicants. If your child can earn high grades in his or her final year at school, you'll be rewarded with better aid packages.

In fact, you could even find yourself with more than one college bidding to give your child a place.

# Student of the Month



Ian Welham

and whether her professional expertise was a help or a hindrance. This month we continue the conversation in Part II of our interview.

**Ian Welham:** I believe you were describing how important it is to get the right fit college for your kids.

**Monique Washington:** Sometimes as parents we want to pick name brand institutions. That's certainly important. I'm not discounting it. But sometimes the best name brand institution is not the best place for your child academically or personally.

**Ian Welham:** Indeed yeah, would you like to expand a little bit on that because I think that's a real key thing that some parents haven't grasped.

**Monique Washington:** It's important to open your eyes to schools that may provide the strongest program that's a good fit for your son or your daughter but they may not be on the top ten list. It's tempting to look at the new *U.S. News and World Report* and identify the top five schools and say my kid has to go to one of these schools, but that school may have a very strong national or international reputation but may not necessarily have the strongest program academically for what your son or daughter is looking for. So for example if we take a professional program like nursing, there are schools that are extremely strong in nursing -- and depending upon what your goal is, you might want to pick this school over a name-brand top ten institution that may not allow you to develop your nursing skills as well as the school that specializes in it.

**Ian Welham:** So there are a lot of considerations that have to be sorted through.

**Monique Washington:** It's important to take the time to really look at the academic and the personal goals and to decide which institution would best fit that bill. Now having said that, I think there's no perfect institution for an individual. I think there are probably a number of institutions that would be very strong options for an individual to consider and you don't really know exactly which

institution is going to be the best fit until the child gets there. It's almost like looking for a job.

**Ian Welham:** What are the biggest mistakes you see students making when they're applying to college?

**Monique Washington:** Well, I think some wait until the last minute and believe that they can write three to six essays in a very short period of time and, and find out that the essay itself takes considerable thought and they then find themselves at the last minute trying to get all these applications in and they're stressed out.

**Ian Welham:** What other mistakes do you see?

**Monique Washington:** The second mistake is assuming that you're going to gain admission to your first choice school and not being serious about backups.

**Ian Welham:** So if, if you had to do it over with your kids what might you do differently?

**Monique Washington:** That's a good question. I think that I did all that I set out to do and that was to make sure that I wasn't controlling the process for them, that they were in charge of the process. My husband and I made certain that they knew what the boundaries might be in terms of how much we were willing to contribute financially. What we tried to do was make sure that this was a leadership opportunity for them, for them to develop leadership skills through this process so that they knew how to go through the process and follow instructions in a timely manner. We had them check with their own recommenders so that they established a relationship with their teacher and their counselor to have recommendations done, so we were there as advisors and supporters and to raise questions but we were really keen on making sure that this was a student-driven process for them.

**Ian Welham:** It sounds like you provided guidance but insisted that the kids drive the bus, so to speak.

**Monique Washington:** Correct, we would not do it for them. It's not easy. It is a very overwhelming experience, even for the parents. There's just a lot to read, there's a lot to process, there's a lot to think about and we did participate but we had them really guide that process.

## News You Can Use

### New Jersey's Public Universities Under Growing Pressure

Last month Moody's Investors Service released a report citing high debt loads, limits on tuition and a severe reduction in state support as warning signs that New Jersey's public universities could face financial problems.

New Jersey joined Illinois and Kentucky as states specifically named by Moody's. The report warned that any further cuts in state support could cause serious financial strain. Over the last five years, state support for NJ colleges has plummeted by 22 percent.

Governor Christie recently instituted a 4% cap on tuition and fees. Most of the 11 NJ colleges rated by Moody's generate the vast majority of their revenue from tuition, so the cap puts further strain on the schools' financial health.

Many of New Jersey's colleges are dealing with soaring levels of debt (the median ratio of debt to revenue in NJ is almost 3 times the national median according to the report). Even the college with the least debt, New Jersey City University, owes \$118-million.

Meanwhile, Rutgers owes \$864-million. In June, Rutgers cancelled its scheduled pay raises and instituted a salary freeze in light of the "extreme financial crisis."

*"When we asked students to think of a specific, critical incident or moment that had changed them profoundly, four-fifths of them chose a situation or event outside of the classroom."*

*Harvard Education Professor Richard J. Light, from "Making the Most of College", Harvard University Press*



## Ask the Professor

Q: What does a planner do for his clients?

- A: On the student side we're doing 3 things:
1. help students find the best-fit college for them, based on a myriad of factors
  2. help determine possible majors
  3. we also help students look more attractive to colleges by improving SAT and ACT scores, acing the essay, and learning interview skills. With competition so intense these days, we focus on the "tiebreakers," those special factors that make you stand out from the crowd and give you an advantage
- On the parent side we're trying to:
- a) find the schools that provide the highest amount of "Need Aid"
  - b) get you the maximum amount of financial aid you are entitled to receive under the law
  - c) lower your out-of-pocket costs

## Did You Know?



- ✓ 2010 college graduates' average starting salary was \$48,661, down 1.3%.  
(source: USA Today)
- ✓ General studies majors took the biggest hit, with the average job offer falling 17.7% to \$37,356.
- ✓ The biggest increase was in hospitality services management, with a 10.6% gain to \$44,397.

## College Match Game



Governor Chris Christie earned his undergraduate degree from which of the following colleges?

- A.) Maryland
- B.) Rutgers
- C.) Providence
- D.) Delaware

Answer: D.) After graduating from the University of Delaware in 1984, Christie returned to New Jersey and graduated from Seton Hall University School of Law in 1987.



## Upcoming FREE workshops

August 12 – 7:30 pm Roselle Park Library

August 26 – 7:30 pm Springfield Library

**There are 2 ways to reserve a seat:**

**Online: [www.myacfa.com](http://www.myacfa.com)**

**Call: 1-908-857-4200**



*"DO YOU HAVE ANY SPECIFIC EXPERIENCE OTHER THAN 'THIS AND THAT'?"*

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