



Your 1-2-3 approach to paying for college



1 Start with the money you won't have to pay back

College savings

Begin with any savings you or your family have put aside for college.

Scholarships

Get the most free money possible. Scholarships aren't just for straight-A students or athletes. Find ones that fit you (for free) with Nitro by Sallie Mae®.

Grants and work-study

These are both generally federal-funded, so be sure to submit the Free Application for Federal Student Aid (FAFSA®) to apply for them. The FAFSA® is also used to apply for most state aid.

2 Explore federal student loans

There are several types of federal student loans, including Direct Subsidized Loans, which are based on financial need, and Direct Unsubsidized Loans, which are available regardless of family income.

You can apply for both types by filling out and submitting the FAFSA®.

3 Consider a responsible private student loan

If you still need more money for school, a private student loan can help.

Private student loans are different from federal student loans.

- They come from banks and credit unions.
- They're credit-based: the lender may review your credit score, history, and other information to determine if you qualify.
- Your rate may be based on several factors, including your creditworthiness.

Like federal student loans, private student loans need to be paid back with interest.

Make your plan to pay for college.

With Nitro by Sallie Mae®, you can track your college funds and get matched to scholarships all in one place.

Go to nitrocollege.com/fund



Senior year checklist

Note: Timing for acceptance and financial aid information can vary by school.

Summer

- Research schools online and request information from schools; consider visiting campuses.
- Start searching and applying for scholarships.
- Start researching and working on college application essays.
- Start online Common Application.
- Review our FAFSA® checklist to get a feel for questions and necessary documents.
Visit salliemae.com/gofafsa

September/October

- Consider taking the SAT® or ACT®, depending on admission and scholarship requirements.
- Complete admission applications.
- Confirm your school counselor has sent transcripts to your selected schools.
- Check to see if a College Scholarship Service (CSS®) Profile is required for any of your schools.
- Ask for letters of recommendation (if needed).

November/December

- Consider taking/retaking the SAT® or ACT®. Increasing your test score may improve your chances of admission at schools that require a test score while enhancing your profile with scholarships that require them.
- Stay on top of deadlines. Many schools have different application deadlines.
- Submit FAFSA® beginning in December 2023.

Senior year checklist continued

January

- Apps are due. January 1st is the universal deadline for most schools' applications. If you applied for early action, you could get your decision letter any day.
- Fill out and submit additional college or state financial aid forms if required.
- Apply for scholarships and stay on top of financial aid deadlines.
- If you submitted a FAFSA®, review your FAFSA® Submission Summary to make sure the info is accurate.

February/March

- Check mail and email for college acceptance and financial aid offer letters.
- If needed, discuss special financial circumstances with the financial aid offices for additional aid considerations.

April/May

- Track and compare financial aid offers carefully with Nitro by Sallie Mae®: Visit nitrocollege.com/fund.
- Pay your admission deposit for the school you will be attending; let the other schools you've been accepted to know you will not be attending.
- Review financing options; if a private student loan is needed, borrow responsibly and consider a cosigner.
- Confirm on-campus housing assignments (if living on-campus).

June–August

- Pay first tuition bill.
- Start packing!
- Attend orientation and register for classes.
- Don't forget: it's also the time to have fun!

Other payment options for parents

The **Federal Direct PLUS Loan** is an unsubsidized federal loan for parents of dependent students enrolled at least half-time in an eligible school.¹

Private parent loans are offered by some lenders. A parent or other creditworthy individual is the borrower for these loans, which can offer competitive interest rates and no origination fees.

Tuition payment plans let students or parents pay tuition in installments; there may be a fee for the service. Check with your school to see if they offer this type of plan.

Borrow responsibly

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Students and families should evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

Sallie Mae does not provide, and these materials are not meant to convey, financial, tax, or legal advice. Consult your own financial advisor, tax advisor, or attorney about your specific circumstances.

1 Federal loan rate and fee information is provided by Federal Student Aid, an Office of the U.S. Department of Education

Private student loan information based on an November 30, 2022 review of national private loan programs offered by Sallie Mae and its publicly-traded competitors. Variable rates may increase over the life of the loan.

FAFSA is a registered service mark of U.S. Department of Education, Federal Student Aid.

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