K12 ACADEMICS — REFERENCE SERIES

Paying for College

The Complete Playbook

From the FAFSA to your final decision — ten steps to grants, loans, scholarships & getting the best possible deal, with the numbers that matter.

Find Your Community

2026 EDITION

ABOUT K12 ACADEMICS

The world's largest education resource.

Online since 2004, K12 Academics has helped millions of families, students and educators **find the right school, college, camp, business and program in their community** — a search engine, a community, and a resource in one.

THE BIG SECRET

Almost no one pays a college's sticker price. Between grants, scholarships, and aid, the **net price** is often dramatically lower — but only families who know the system capture it. This playbook is that system, in ten steps, each with the key numbers.

General guidance, not financial advice. Aid amounts, fees, and deadlines change and vary by school and state — figures here are recent typical values; always confirm current details at **studentaid.gov** and the college's aid office.

1

STEP 01 OF 10

Know What It Really Costs

WHAT IT IS

A college's **Cost of Attendance (COA)** is far more than tuition. And the **sticker price is rarely what families actually pay** once aid is applied.

BY THE NUMBERS

5 parts tuition, fees, room, board & expenses	**Net Price Calc** required on every college's site	**~2 in 3** students receive grant aid

YOUR MOVE

Run each college's **Net Price Calculator** for a personalized estimate *before* you fall in love with a sticker number.

WATCH OUT

A high sticker price is a starting point, not a verdict — many families pay far less than the published cost.

2

STEP 02 OF 10

File the FAFSA – Early

WHAT IT IS

The **Free Application for Federal Student Aid** is the single gateway to federal, most state, and most college aid. It is free, and it opens each fall.

BY THE NUMBERS

$0	Each fall	$120B+
the FAFSA is always free	opens (historically Oct 1)	federal aid it unlocks yearly

YOUR MOVE

File as soon as it opens — some aid is first-come, first-served, and many state and college deadlines fall well before the federal one.

WATCH OUT

Never pay a third party to file. The only official site is **studentaid.gov** — the "F" in FAFSA means free.

3

STEP 03 OF 10

Understand Your SAI

WHAT IT IS

The FAFSA produces your **Student Aid Index (SAI)** — the number (which replaced the old EFC) that colleges use to build your aid package.

BY THE NUMBERS

SAI	As low as –$1,500	Income + assets
replaced the EFC in 2024	for the highest-need families	drive the calculation

YOUR MOVE

File even if you think you won't qualify — the SAI also unlocks federal loans and work-study regardless of income.

WATCH OUT

Having more than one child in college **no longer lowers your SAI** — a major recent change that surprised many families.

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STEP 04 OF 10

Check for the CSS Profile

WHAT IT IS

Some colleges — mostly private ones — also require the **CSS Profile** to award their own institutional aid. It digs deeper than the FAFSA.

BY THE NUMBERS

~200+	$25 + $16	More detail
mostly-private colleges use it	submission fees (waivers exist)	home equity, both parents

YOUR MOVE

Check each college's aid page for whether it needs the CSS Profile, and calendar its (often earlier) deadline.

WATCH OUT

The CSS Profile deadline is frequently weeks *before* the FAFSA's — a common way families lose institutional aid.

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STEP 05 OF 10

Know the Four Kinds of Aid

WHAT IT IS

Aid comes in four forms — and they are not equal. Two are free, one is earned, and one must be repaid with interest.

BY THE NUMBERS

Grants	Scholarships	Work-study / Loans
free — usually need-based	free — merit or need	earned / repaid

YOUR MOVE

Chase free money first, work-study second, and borrow only what you truly need — in that order, every time.

WATCH OUT

“Self-help aid” (loans and work-study) isn’t a discount — only grants and scholarships lower what you actually pay.

05

6

STEP 06 OF 10

Federal Grants & Loans

WHAT IT IS

Federal aid should come before any private borrowing. The **Pell Grant** is free money; **Direct Loans** carry protections private loans don't.

BY THE NUMBERS

Up to ~$7,395 maximum Pell Grant (free)	**$5,500–$7,500** annual federal loan limits	**Fixed rate** + income-driven repayment

YOUR MOVE

Take **Subsidized** loans (no interest while enrolled) before **Unsubsidized**, and always exhaust federal loans before private ones.

WATCH OUT

Private loans lack federal protections — income-driven repayment, deferment, and forgiveness. Borrow federal first.

7

STEP 07 OF 10

Hunt for Scholarships

WHAT IT IS

Beyond college aid, there are billions in **merit**, **need-based**, and **outside/private** scholarships from employers, foundations, and local groups.

BY THE NUMBERS

Billions
awarded across the U.S. yearly

Local = easier
far less competition

Apply early
deadlines vary widely

YOUR MOVE

Apply widely and start with **local** scholarships — smaller awards add up and face a fraction of the competition of national ones.

WATCH OUT

A legitimate scholarship never charges a fee to apply or to “search” for you — that’s a scam.

07

8

STEP 08 OF 10

Compare Your Offers Carefully

WHAT IT IS

Award letters are easy to misread and rarely use the same format. The number that matters is the **net price** — not the sticker, and not the “total aid” figure.

BY THE NUMBERS

Net price	Not loans	Side by side
cost minus GIFT aid only	loans aren't discounts	compare true out-of-pocket

YOUR MOVE

Line offers up together, separate **gift aid** (grants + scholarships) from loans, and compare the true out-of-pocket cost of each.

WATCH OUT

Some letters list **loans as “awards”** to make the offer look bigger — strip those out before comparing.

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STEP 09 OF 10

Appeal If Your Situation Changes

WHAT IT IS

Aid offers aren't always final. If your family's circumstances change — or you have a stronger competing offer — you can ask for more.

BY THE NUMBERS

Job loss, medical	A better offer	In writing
valid special circumstances	can be real leverage	with documentation

YOUR MOVE

Contact the financial-aid office and request a **professional-judgment review** or appeal, in writing, with documentation of the change.

WATCH OUT

Aid offices *can and do* adjust packages — appealing is underused, not pushy. The worst answer is "no."

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STEP 10 OF 10

Start Saving Early with a 529

WHAT IT IS

A **529 plan** is a tax-advantaged account for education savings — earnings grow tax-free when used for qualified costs, and the rules keep expanding.

BY THE NUMBERS

Tax-free	$10k/yr	Roth rollover
growth for qualified costs	usable for K-12 tuition	up to $35k of unused funds

YOUR MOVE

Open one whenever you can, even with small automatic contributions — time in the market matters far more than the amount.

WATCH OUT

Many states add a **tax deduction** for contributions — and unused funds can now roll into a Roth IRA, so over-saving is low-risk.

KEEP THIS HANDY

The Aid Calendar

Each Fall	FAFSA opens for the next school year (historically Oct 1) — file as early as you can.
Fall, senior yr	College application deadlines — many Early Action/Decision in November.
Winter	CSS Profile & college/state aid deadlines — often earlier than the federal FAFSA date.
Spring	Award letters arrive — compare offers by net price, not sticker.
~May 1	National College Decision Day — submit your deposit.
June 30	Final federal FAFSA deadline for the year (but never wait this long).

The golden rule: apply **early** at every step. Much aid is first-come, first-served, and the costliest mistakes are missed deadlines.

FUND THE FUTURE

Find Your Community.

Go deeper on every step — FAFSA guides, scholarship search, state aid programs & net-price calculators — among **1,297 free guides** at our resource library.

tools.k12academics.com →

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