



# College Planning

## Thinking About College: But How Do I Pay For It?

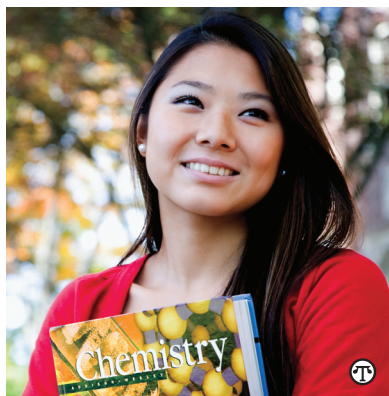
(NAPSA)—It pays to go to college: According to the College Board, people with only a high school diploma are about twice as likely to be unemployed as those with a four-year college degree and earn an average of \$22,000 less per year. The question, however, is how to pay for it. Steve Olszewski, senior vice president of Discover Student Loans, shares six tips:

**1. Start with your savings.** Consider personal savings before turning to loans. Even a little bit of savings can help when you're considering options to pay for college, and the sooner you start to save, the less you will need to take out in loans when the time comes to pay for college. Invest your hard-earned money in yourself.

**2. Pursue "free" money.** Whether it's scholarships, grants or donations via the Internet, find money that doesn't cost you money. Two good sources are fastweb.com and collegeboard.org. Also, complete a Free Application for Federal Student Aid (FAFSA), even if you don't think you qualify. Schools use it to determine eligibility for grants, scholarships, work-study awards and federal student loans.

**3. Carefully review your Student Aid Report (SAR).** The U.S. Department of Education will send you a SAR about a week after you submit your FAFSA online. This report tells you how much you're expected to contribute toward your own educational expenses.

**4. Compare your financial aid packages.** Each school listed on your FAFSA gets a copy of your SAR and uses it to prepare a financial aid package for you. Compare financial aid packages to understand the difference between the costs of a college and the aid offered. You can use this information to narrow your choice of school based on affordability. If



**Paying for college made easier with tips and tools to help guide the journey.**

your financial aid package indicates that you are eligible for federal student loans, you can apply directly at [studentloans.gov](http://studentloans.gov).

**5. Consider employment options such as the Federal Work-Study Program.** You can apply for this part-time employment program, which is funded by the government and lets students earn money to help pay for college. Money earned from part- or full-time employment can also be used toward college expenses.

**6. Explore private student loans to cover funds after "free" money options and federal student loans have been used.** Private student loans are designed to pick up where grants, scholarships, federal student loans and your own money leave off. When applying for a private loan, consider a co-signer. It may improve your chances for loan approval and even get you a lower interest rate. Applying online is easy at [www.DiscoverStudentLoans.com](http://www.DiscoverStudentLoans.com), where knowledgeable student loan specialists are available 24/7 to assist you every step of the way. The site also features a student loan calculator and helpful advice. Learn more by calling (877) 728-3030.