

# Financial Fit Tools

TOOL	USE IT TO...	KEY QUESTIONS TO ASK
<p><b>CollegeBoard's EFC Calculator</b></p> <p><a href="https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator">https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator</a></p> 	<ul style="list-style-type: none"> <li>★ Estimate your family's Expected Family Contribution (EFC), which is the minimum amount your family will be asked to pay for college for one year</li> <li>★ Preview questions asked on the Free Application for Federal Student Aid (FAFSA)</li> </ul>	<ul style="list-style-type: none"> <li>★ <i>Knowing this number, what can we do <u>now</u> to start preparing for college costs? (Some ideas: apply for outside scholarships, consider getting a summer job, start saving – every little bit counts!)</i></li> <li>★ <i>Would we be willing to borrow loans to help cover the cost of college?</i></li> </ul>
<p><b>Net Price Calculator (NPC)</b></p> <p>Find on all college websites or search for a school here: <a href="http://collegecost.ed.gov/netpricecenter.aspx">http://collegecost.ed.gov/netpricecenter.aspx</a></p> 	<ul style="list-style-type: none"> <li>★ Estimate how much financial aid you might receive at a specific college or university</li> <li>★ Estimate your “net price” (the amount your family would have to pay or borrow) for one year at that school</li> </ul>	<ul style="list-style-type: none"> <li>★ <i>Is this school “in or out of the ballpark” for my family financially?</i></li> <li>★ <i>Could this be a financial safety option for my college list?</i></li> <li>★ <i>What can I do to potentially get more financial aid at this school? (Tip: working hard in AND out of school can increase your eligibility for scholarships.)</i></li> <li>★ <i>How does this school compare to others on my list?</i></li> </ul>
<p><b>College Scorecard</b></p> <p><a href="https://collegescorecard.ed.gov/">https://collegescorecard.ed.gov/</a></p> 	<ul style="list-style-type: none"> <li>★ Learn how a school compares to similar schools on multiple measures, including average annual cost, typical total debt, graduation rate, loan default rate and median borrowing</li> <li>★ Find information about a school's study body, test scores and academic programs</li> </ul>	<ul style="list-style-type: none"> <li>★ <i>What is the average annual cost for families whose income is similar to ours? (Remember, your actual annual cost may be different.)</i></li> <li>★ <i>Are the graduation and retention rates high or low compared to similar schools?</i></li> <li>★ <i>How much do students typically owe in federal loans after they graduate?</i></li> </ul>
<p><b>College Navigator</b></p> <p><a href="https://nces.ed.gov/collegenavigator/">https://nces.ed.gov/collegenavigator/</a></p> 	<ul style="list-style-type: none"> <li>★ Access detailed information about 7,000+ colleges on everything from majors to campus security</li> <li>★ Search for colleges by name or category</li> <li>★ Compare multiple colleges side by side</li> </ul>	<ul style="list-style-type: none"> <li>★ <i>What is the breakdown of estimated student expenses?</i></li> <li>★ <i>What percent of students receive financial aid?</i></li> <li>★ <i>What percent of students return after their first year? What percent graduate or transfer out?</i></li> <li>★ <i>What is the school's most recent cohort default rate?</i></li> </ul>