Tips for understanding and decoding your financial aid letter

While COVID-19 has shut down colleges and high schools, there’s still help available for students planning to go to college in the fall! Admissions and financial aid advisors are still hard at work! Acceptance letters and offer letters will still be mailed out to your student as soon as possible.

But while students might have had help at school understanding a financial aid offer from a college, students have other resources. Local financial aid advisors suggest four tips for decoding the offer letter with your student:

1. Get in touch with the college financial aid office if needed. College financial aid offices are still functioning, even if their staff is working remotely! So don’t hesitate to try to email your financial aid adviser if you have any questions. At Nazareth College, for example, financial aid staffers can phone, email and video chat with families and have done so since the quarantine.

2. Families need to understand the differences between scholarship, grant, loan and work-study. They should read each line item carefully to distinguish those aid types. They also need to know that if there is an amount due, that can be paid through their own resources (payment plans) or loan options. Please stay up to date with your schools’ deadlines as some have changed: www.tiny.cc/rcandeadlines

3. Explore all available scholarship searches—local scholarships are available at RACF.org/scholarships. Deadlines may have been altered to accommodate changes due to the pandemic; don’t leave free money on the table!

4. All financial aid offers are not created equal. Families should compare and contrast to see what’s going to work best educationally for their student and best financially as a whole. Families should discuss the offers with the financial aid offices. Most schools have an appeals process.

5. Still have questions? Please visit our website at www.rochestercan.org to set up an appointment or email us at sarah@rochestereducation.org or samiya@rochestereducation.org