



# My Options

Paying for College  
and Trade School



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➡ Applying to  
school

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school

➡ Military/Gap  
Year/Jobs

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Essays



# Keep This in Mind!

The average in-state student attending a public 4-year institution spends **\$26,027** for one academic year in 2023/2024.

(which includes tuition, fees, room and board)

*\*Each school typically has its own estimate on their website*

<https://educationdata.org/average-cost-of-college>

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# SDSU Estimate Example:

In-state, 2023-2024 standard cost estimate

	Living with parents	Living in university housing	Living off campus
Basic tuition and fees*	\$8,290	\$8,290	\$8,290
Books, supplies	\$908	\$908	\$908
Food, housing	\$10,930	\$21,630	\$17,110
Transportation	\$2,348	\$1,114	\$2,344
Miscellaneous, personal	\$2,452	\$2,130	\$2,796
Total academic year	<b>\$24,928</b>	<b>\$34,072</b>	<b>\$31,448</b>

From  
<https://saco.sdsu.edu/financial-aid/eligibility/cost-of-attendance/cost-of-attendance-tables/undergraduate-california-resident>





# Types of Financial Aid

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Scholarships

Grants

Loans

Work Study

Helpful tips on ways to  
lower the cost of school



# Grants

Source of financial aid that generally does not have to be repaid.  
For students who display financial need.

- Federal Government
  - Federal Pell Grant: Maximum awarded for 23/24 is \$7,395
    - Usually awarded about \$2,000-\$5,000 (The amount depends individual situation and may change yearly)
- State
- University or College

<https://studentaid.gov/understand-aid/types/grants/pell>





# Scholarships

Scholarships are gifts that don't need to be repaid. Where can you find them?

- Schools
- Employers
- Individuals
- Private Companies
- Nonprofits
- Community Agencies
- Religious Groups
- Professional and Social Organizations



## Types of Scholarships

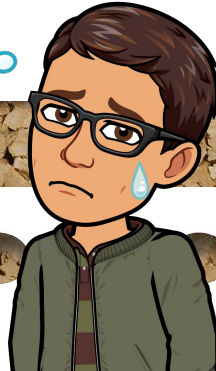
- Merit Based Scholarships (meeting or exceeding certain standards)
- Financial Need
- “Niche” scholarships: focus in a specific group or population

You have to do an application for scholarships.  
It may have requirements such as:

- Essays
- Letters of recommendations
- Personal statement
- And other specific tasks that depends on the scholarship!



# Loans



A loan is money you BORROW and must be paid back. FAFSA offers this as a financial option.

You can access private loans (bank or private unions) or federal loans (FAFSA)

Borrow ONLY WHAT YOU NEED!



# Federal Student Loan Types



- Direct Subsidized Loan: For undergraduate student only who demonstrate financial need, interest will not accrue until after graduation.
- Direct Unsubsidized Loan: For all students in college or university, eligibility is **not** based on financial need. Interest will accrue.
- Direct PLUS Loans: Loans made to an undergraduate student under a parent/guardian's name. Eligibility is not based on financial need, but a credit check is required.
  - Graduate or professional students may use direct PLUS loans too

# Work-study



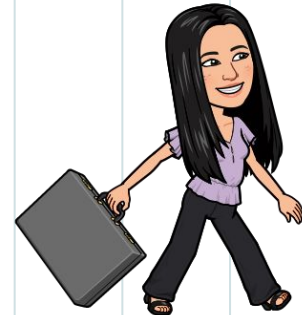
Provides part-time job for students (who have a financial need) on or off campus, which can go towards your cost of attending university or college.

Being awarded work-study does not guarantee a job, you need to look for it. Schools have resources for you to find these on campus jobs.

Work hours depend on the work-study amount that was “awarded” to you.

## Benefits:

- Flexible schedule
- Typically on-campus
- Networking





# Scholarships, Grants, and Loans

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	Merit (Academic) Based	Based on Financial Need	Have to pay them back?
Scholarships	Sometimes	NO**	NO
Grants	NO	Yes**	NO**
Loans	NO	Yes Based on your FAFSA	YES

\*\* means that there are some exceptions





# Timeline

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➤ Credits

Read **The How To**  
& Complete your  
**FAFSA**

Make final decision on  
where you will attend and  
financial aid you will accept

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02



03



04

Apply to  
Colleges /  
Trade Schools

Apply for  
**Scholarships**







# Federal Student Aid

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What is FAFSA® and  
why is it important?

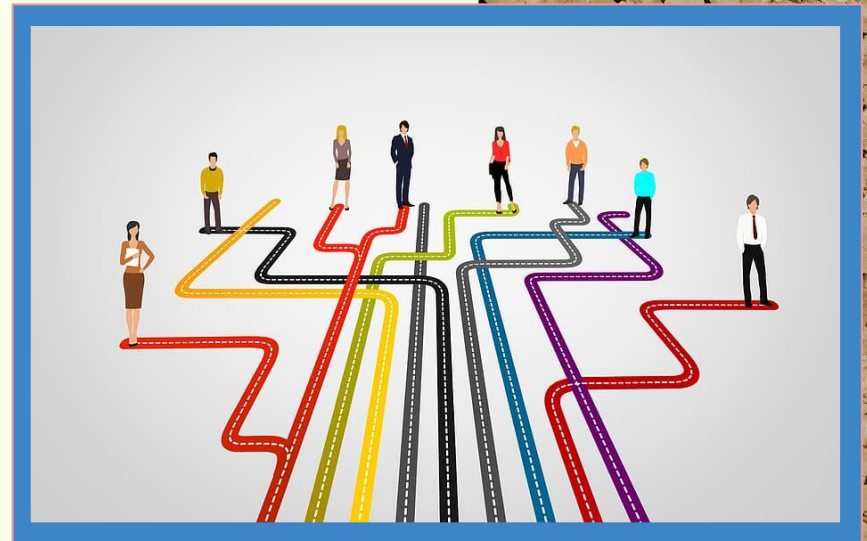


*Start by watching this  
video that explains the  
different types of  
Federal student Aid*



## Reality Check

Check out this resource called **Reality Check** to explore living expenses and which careers allow you to afford your desired living.







**Questions?**

# References

SDSU Standard Cost Estimate

Pell Grants

Understanding Loan Types

Work Study

Average Cost of College & Tuition