

Finding Financial Aid

A Publication of the Student Loan Network



The Question of College Affordability

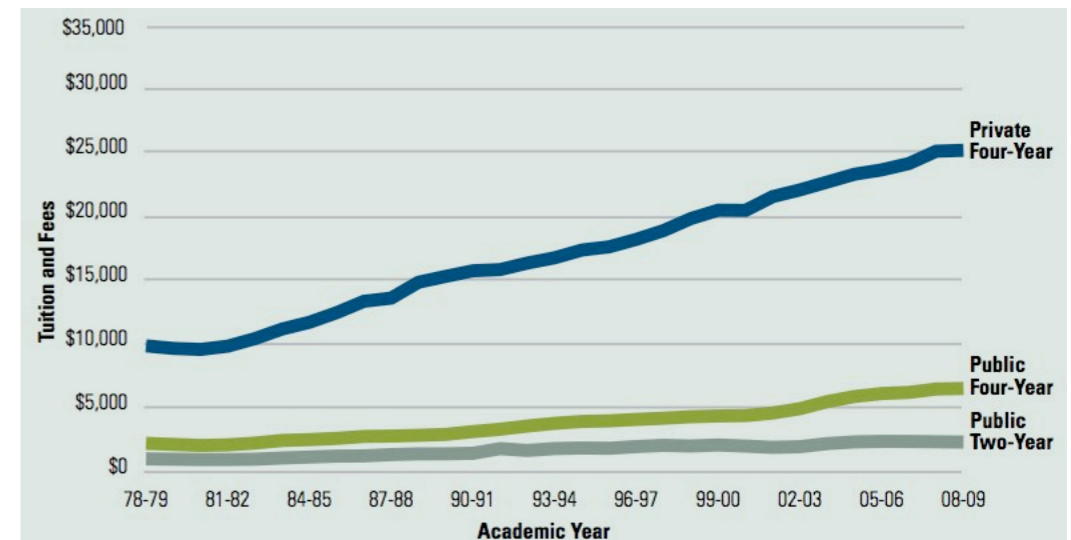
It's no secret that the cost of a college education has gone up, doubling in a little more than a decade. College is more expensive than ever and in a tough economy, harder for the average family to afford.

The answer isn't just to borrow student loans, although student loans borrowed in moderation do help complete the college financial aid picture.

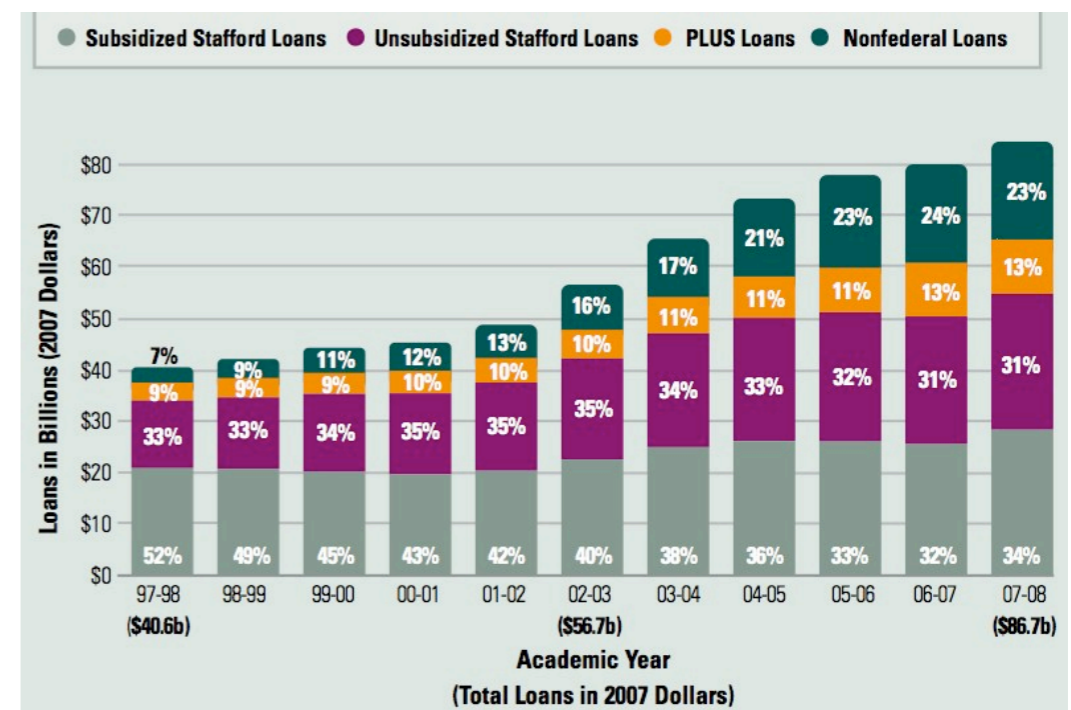
The biggest problem of all is that many families don't even know where to get started or how to get started in the financial aid process.

That's why we've put together this short guide explaining the financial aid process, so that you have a clear map of what you need to do to make college more affordable.

Call this your financial aid road map to the future. To get the most out of this guide, browse it on your computer so that you can click the blue links for more information on any topic.



source: The College Board



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Ways to Reduce the Cost of College

The easiest way to pay for college is to reduce how much college costs to begin with. In any given year, millions of college students graduate with a degree, and as such, the college degree has become something of a commodity rather than a rare achievement. With commodity status comes commodity value - why pay \$50,000 for a degree that is functionally similar to a \$20,000 degree?



Here are several strategies to reduce the cost of college up front.

The 2-4 shuffle. Complete the first 2 years of a 4 year degree at a public university or community college. Doing so gets mandatory pre-requisites out of the way at low cost, then allows you to move on to a college or university that specializes in the field you want to study in more depth.

Take Advanced Placement. If you're in high school, the added challenge of AP courses pays off with college course credits if you score well on the AP exams. Many colleges bill in terms of credits or credit hours taken, with a range between \$80/credit hour to over \$600/credit hour. If you score high enough on AP exams, you could save literally thousands of dollars.

Test out with CLEP. The College Level Examination Program from the College Board lets you test out of over 30 introductory subjects at relatively low cost. Score high enough on the exam and attend one of the nearly 3,000 schools that accept CLEP exam results, and you'll save on credit hours. [Learn more in this blog post »](#)

Go to a less expensive school. Compare the costs of a public school versus a private school, a community college versus a public school, and even the costs of an online degree versus a brick & mortar college. Be sure to compare cost per credit hour and total cost of education so you get true apples-to-apples comparisons.

