

August 3<sup>rd</sup> 2020

Dear Running Start Students Class of 2021,

This is the second of many **Applying to a 4-Year College/University** newsletters! Through out this summer check your BC inbox for emails helping you prepare for applying to colleges and universities in the Fall of 2020, your senior year. Each newsletter will cover different topics and will always include **links to resources** for you to explore and use on your own.

*\*If you are not planning on attending a 4-year school after high school then please ignore these emails and feel free to reach out to an advisor with questions about your path after high school.*

## Net Price Calculator

While you are taking time to research different schools it is important to get an idea of how much that school will cost for you and your family. Before applying to any school, you should use their **Net Price Calculator** to find out the estimated cost of the school for you and your family based on your family's financial information.

The **Net Price Calculator** asks questions about you and your family's finances and about your GPA, test scores, and other things about you to estimate how much you might receive in federal financial aid as well as scholarships from the school itself. Each school has its own Net Price Calculator so it is important that you use it for each school you want to apply to.

To understand this topic below are definitions of Net Price, Sticker Price, Estimated Family Contribution, & FAFSA

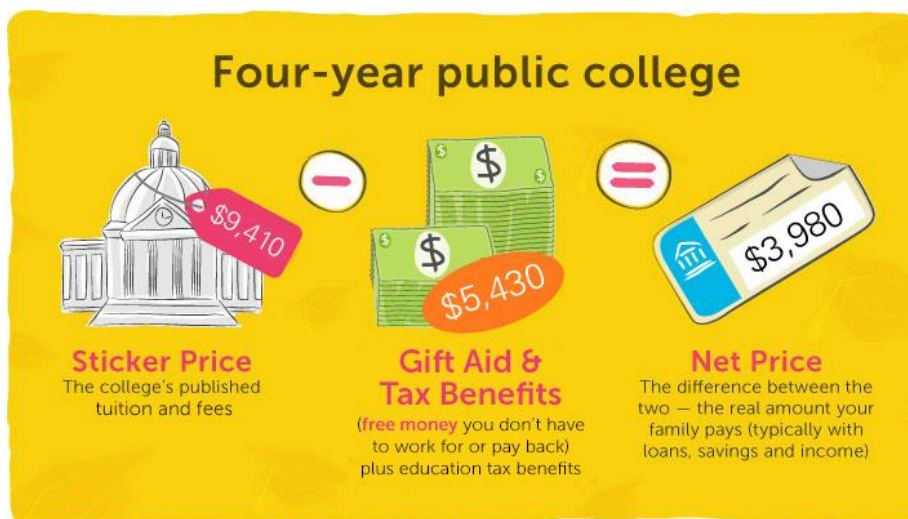
### Net Price versus Sticker Price

**Sticker Price = Cost of Tuition + Housing + Meal Plan + Student Fees.**

*The Sticker Price is published on the school's website as the Cost. This amount does not consider financial aid or family contributions.*

**Net Price = Sticker Price – Your Financial Aid (Grants, Loans, Scholarships, Family Contribution).**

*The Net Price gives you an estimated cost based on the financial aid you are likely to receive. The Net Price is the total cost your family can expect to pay with savings, income, and loans.*



Note: Figures shown are averages for four-year public colleges and their in-state, full-time students for the 2015-16 school year. Real amounts will vary.

Image from: <https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/focus-on-net-price-not-sticker-price>

### Expected Family Contribution (EFC)

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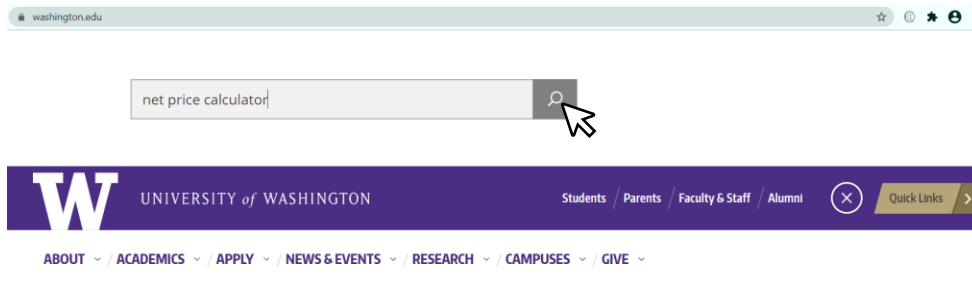
Schools often have tools that you can use to find out what your **Expected Family Contribution** will be. Your **EFC** is the estimated amount that your family can financially contribute to the total cost. Your EFC is factored into the Net Price of a school because it impacts how much money a school may offer you in scholarships and it also affects if you are eligible for grants and loans from the federal government.

### FAFSA4caster

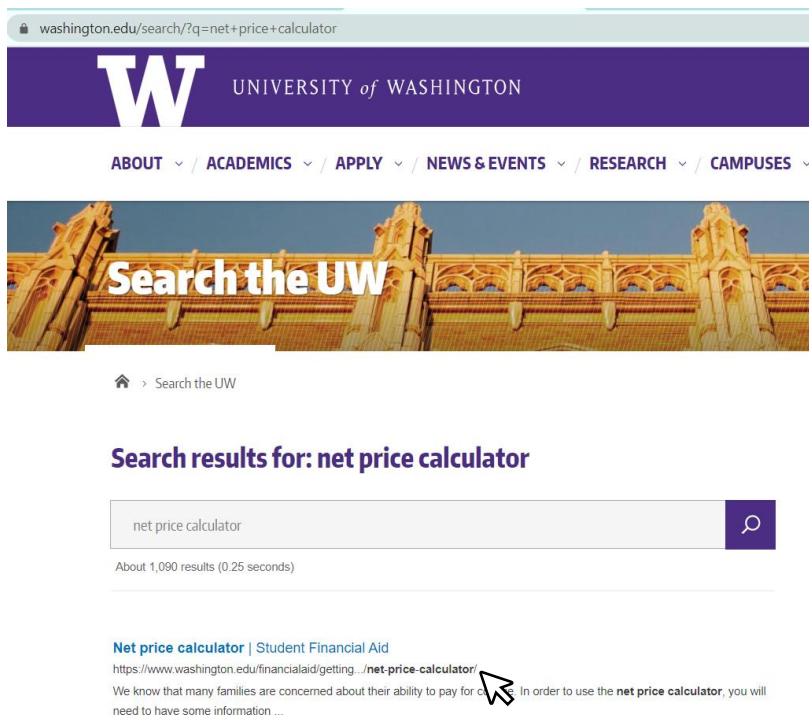
You can find out if you will be eligible for any grants or loans through the [FAFSA](#) (Free Application for Federal Student Aid) through the [FAFSA4caster](#). The FAFSA is an application for financial aid from the Federal government, any student who has a social security number can apply and the application opens October 1<sup>st</sup>. I will send more information regarding FAFSA in a later newsletter. For students without a social security number you can apply for state financial aid in Washington state through the [WASFA](#) (Washington Application for State Financial Aid). [More about the FAFSA4caster](#)

### How to Find the Net Price Calculator

Go to the school's webpage and type Net Price Calculator in the search bar (For example using the UW website)



There you should be able to find a link to the schools Net Price Calculator



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**OR** you can [Net Price Calculator Center](#). Using this website, you can search for any school's net price calculator using this website. You can type in the school you are looking for into the search bar and it will take you to the schools Financial Aid webpage or Net Price Calculator.

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Take the time to calculate your net price and your expected family contribution so that you are prepared when it comes to making your final college decisions! It will also help you understand what schools are a good financial fit for you and your family.

### **Resources**

[Focus on Net Price, Not Sticker Price](#) (CollegeBoard.org)

[Net Price Calculator Center](#)

[Expected Family Contribution calculator for UW](#)

[FAFSA4caster](#)

[What You'll Actually Pay at 1,550 Schools](#) (NPR article)

[Preparing for College](#) (University of Washington)

[Washington College Access Network: Applying to College](#)

If you have any questions about these topics please respond to this email!

**Next newsletter topic: College Applications! Should I apply as a Freshman or a Transfer student?**

Take care,

### **Erica Walker**

Running Start Advisor, Center for High School Programs

[Click here to Schedule a RS Advising Appointment](#)

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**SUMMER HOURS: Monday thru Thursday 7:30 AM – 5:00 PM, Friday 8:00 AM – 12:00 PM**

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