



IowaCollegeAid.gov

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Selecting a College – Keep the End Goal in Mind

Numerous tools available in I Have A Plan Iowa[®] to assist students with the college planning process

Des Moines, IA., October 17, 2013 – It may be hard to believe, but graduation is just around the corner for high school seniors and fall is the time for them to apply to colleges and make postsecondary education plans. The Iowa College Student Aid Commission (Iowa College Aid) encourages all seniors to take advantage of the college planning resources provided in I Have A Plan Iowa[®] and at IowaCollegeAid.gov to help with this process.

“One of the worst reasons for choosing a college is because that is where their friends are going,” explained Karen Misjak, executive director for Iowa College Aid. “The tools and resources available to Iowa students and families can help them make more informed decisions.”

Revisit Your List

As students narrow down their lists of potential colleges, they should continue to investigate the institutions that offer fields of study of interest to them. Through their I Have A Plan Iowa[®] account, students can browse colleges and universities that match characteristics they find important. There is also a Compare Schools feature that allows users to do a side-by-side comparison of schools. By utilizing the School Finder, students can perform a more detailed search for schools based on over 30 different factors such as size, tuition, specialized academic programs, cultural diversity and more.

Iowa College Aid also provides information on colleges and universities in the state at www.IowaCollegeAidDataCenter.gov. By selecting “Iowa Colleges and Universities” from the Higher Education Data Center, students can access college and program information, retention and graduation rates, and the U.S. Department of Education’s College Scorecard that provides information about each college’s value and affordability.

Keep an Open Mind

Don’t initially rule out a college or university because of its published cost. The actual cost of college can be

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much less than the “sticker price”. The financial aid award package from the college may make it more affordable than initially thought. To get a general idea of the estimated net price after financial aid has been taken into consideration, students can use the college or university’s net price calculator. Iowa College Aid links to each college’s net price calculator in the “Iowa College and Universities” section of the Higher Education Data Center at www.IowaCollegeAidDataCenter.gov.

Determine How Much You Can Afford to Borrow

When selecting a college, it is most important to focus on the end goal – graduating and securing a career. The choice should be a balance of cost, academics and campus life. In the current economy, in which many families have been unable to save for college and students face a tough job market, it is increasingly important to align college choice with cost and career potential. To keep from joining the ranks of debt-ridden college graduates, students should select a college where the loan debt can be kept at a reasonable level relative to their future income potential. The Student Loans Over Projected Earnings (SLOPE) calculator in www.IHaveAPlanIowa.gov can help students calculate estimated monthly payment amounts for student loans and compare it to projected earnings for their career choice. The results will indicate how much they can afford to borrow.

“It is important for students to remember that while they will be spending a few years at college, they will spend considerably more years paying back student loans,” said Misjak. “It is our hope that seniors will utilize resources, such as those provided by our agency, to make informed decisions when selecting and ultimately paying for college.”

For information about the resources and services provided by Iowa College Aid to help Iowa families plan, prepare and pay for college, visit www.IowaCollegeAid.gov or contact Iowa College Aid at 877-272-4456.

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About the Iowa College Student Aid Commission

Iowa College Aid provides college access, financial literacy, and outreach services to Iowa’s students and families as they prepare, plan and pay for college. Iowa College Aid also administers state scholarship, grant, work study, and loan forgiveness programs totaling over \$68.0 million annually, conducts research and distributes higher education data, and offers Iowans assistance in obtaining student financial aid and college-related information. Through its role, Iowa College Aid also serves as the state-designated administrator of the U.S. Department of Education’s College Access Challenge Grant, which is designed to increase the college-going culture in Iowa. Additionally, Iowa College Aid is the administrator of the Federal GEAR-UP Grant, a multi-year state-wide grant which is being utilized to provide early awareness programming and outreach initiatives to thousands of Iowa’s students and families. More information is available at www.IowaCollegeAid.gov.