

What to Do When Your Financial Aid Award Isn't Enough

Colleges want to provide financial aid to their students, but they don't always have enough funds to meet the full need of every student. That means a school may not award you enough financial aid to cover all your college expenses. Or maybe your family's financial situation has changed, and you now need more aid than the college awarded you. If you are in either of these situations, follow these steps.

1

Contact the Financial Aid Office

Call or email the financial aid office. If someone there can't answer your question in a phone call or email, make an appointment to meet with a financial aid officer, if possible.

Talking with a financial aid officer can help you learn how you can make up the difference between what you need and what the college awarded you. Financial aid officers want to help you attend their college, so they will work with you to find the right solution.

You can start by asking questions like the following:

- What are my options for receiving more aid?
- How can I find scholarships to help pay for college?
- Can I talk to someone at the college about finding part-time work?
- Do you have any advice about getting a private loan?

2

File an Appeal

If there is a significant change in your family's finances — such as a drop in income or unexpected medical expenses — you can submit an appeal asking the financial aid office to review your award. Call the office to find out what the college's standard appeals process is so you can follow it. Be ready to provide proof of the change in your circumstances, such as bank statements, pay stubs, or medical bills. But remember, it will take you time to prepare the appeal, and it will take the college time to act on it.

If your appeal is not successful, you may want to consider applying for a private loan or explore other ways to pay for college.

3

Don't Be Shy About Asking for Help

No matter what your situation, don't be shy about contacting the financial aid office. Financial aid officers are there to answer your questions.

Visit bigfuture.collegeboard.org for more information.

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