



financial consultant is not someone who is going to do all of the work for you. They help you fill out tedious paperwork and give you tips to ease the whole financial aid process, but there is still a great deal of involvement on your part. Most of what they offer is basic guidance and reminders of approaching deadlines. They help you find scholarships, but you still have to write the essays. Many times, the information that they give about private scholarships can be found elsewhere, for free! High school guidance counselors are often aware of these scholarships or, at least, can steer you towards free online databases that have information about thousands of available scholarships you might qualify for.

Still, many college-bound students and their parents are left feeling overwhelmed at the prospects of doing all of the paperwork – without making costly mistakes – in addition to finding available scholarships and meeting all of those deadlines on their own. Some find that a financial aid consulting service is beneficial to them – if not monetarily, at least for the peace of mind.

Financial Consultants: Are They Worth It?

By Hannah Horton

What with college applications, entrance exams, financial aid and scholarship forms and application essays, many students and their families feel completely overwhelmed by the entire college process, especially when they begin trying to figure out how they are going to cover the expenses of higher education. In an effort to sort through the maze of paperwork, some college-bound students and their families begin looking to financial aid consultant aids to try to make some sense of it all.

Financial aid consultations come in many different forms and many different price ranges. There are online services that offer advice, send information about scholarships for which you may qualify, and give you tips to help you prepare your FAFSA (Free Application for Federal Student Aid).

Local consulting groups, a more costly but personalized

alternative to Web-based services, can set you up with an advisor who will give you strategies on how to lower your family's EFC (Expected Family Contribution) and help you find scholarships you are eligible for. Some in-depth counselors will actually coach you through the college application process and essay writing for scholarships and financial aid paperwork for your school.

Prices range from about \$25 for a simple online notification service to several thousand dollars for extensive college preparations with a personal advisor. Consultants not only help a student find private scholarships but can also make sure that the FAFSA and institutional financial aid forms are filled out properly, avoiding mistakes that might cost the family thousands of dollars in government and institutional-awarded aid. According to FinancialAidSuperSite.com, one of every seven FAFSA forms are

processed incorrectly. Consultants can also save you the time and the stress of meeting deadlines and can advise you on whether or not the financial aid offers you receive are fair or if you should appeal them.

But are financial aid consultants helpful enough to students to be worth it? According to finaid.org, "If you decide to use a financial aid consultant, you should do so with the knowledge that you can complete the financial aid applications on your own, at no cost." And a

Financial Aid Resources

By Phone

Federal Student Aid Information Center:

800-433-3243

Kentucky Higher Education Assistance Authority (KHEAA): 800-928-8926

On the Web

Kentucky Higher Education Student Loan Corporation: www.studentloanpeople.com

Go Higher KY: www.gohigherky.org

Kentucky Higher Education Assistance Authority: www.kheaa.com

Online financial aid form: www.fafsa.ed.gov

FinAid! The Smart Student Guide: www.finaid.org

Calculating financial need and advice: www.collegeboard.com

US Department of Education: studentaid.ed.gov/students/publications/student_guide/index.html