## Section V: How to pay for college

Even though your son or daughter may get financial aid, sometimes the award package does not quite cover all of the costs. It is important that you explore all the possible providers of financial assistance, as financial aid may flow from Federal, state, institutional, and private funds. That information, often available in Spanish, may be obtained from a variety of sources. For example:

- College financial aid office—has information about financial aid programs available from the school, as well as the state and federal governments.
- High school guidance counselors—may have information about financial aid programs available from local and community sources.
- Libraries—have resource books with information about national financial aid programs.
- Internet/Libraries—are sources of information about different types of specific grants and scholarships available to students who meet certain criteria.
- Employers—often employers provide educational assistance to their employees and, at times, their children.

Most financial aid requires the completion of the Free Application for Federal Student Aid (FAFSA). To learn more about financial aid and how to prepare these forms, please visit http://studentaid.ed.gov/PORTALSWebApp/students/spanish/index.jsp.

Sallie Mae, Inc., the nation's leading provider of student loans and administrator of college savings plans has prepared a guide about understanding the costs of college. This guide is available in Spanish at http://www.salliemae.com/espanol/antes_universidad/ayudando/padres_planificar.htm.

According to the Federal Trade Commission, a federal agency, provides information on scholarship scams, and says it is important to know the warning signs and where to get help. For information in Spanish, visit http://www.ftc.gov/bcp/conline/edcams/ojo/s-index.htm.

### The Academic Common Market

The Academic Common Market (ACM) is a program that allows a Virginia student to attend a participating program institution in another state if the degree program that he/she intends to pursue is not offered here. A total of 16 states participate in this cooperative program, although some participate only at the graduate level and certain institutions place restrictions on ACM access.

To participate, a student must be a legal resident of Virginia and must have been admitted into the approved ACM program. And, in order for a program to qualify for the ACM, it must not be offered at a public institution in Virginia, and it must have approval from the Virginia ACM coordinator as well as the out-of-state institution. Additional information on the ACM is available at http://www.schev.edu/students/AcademicCommonMkt.asp.