



## Frazier Planning Service

Education The Right Choice  
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# Can we negotiate our child's financial aid award?





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In some cases, yes. If you decide to appeal all or part of the award, follow the instructions in the award letter. In most cases, this will involve a polite business letter or email to the financial aid administrator (FAA) and a follow-up telephone call or meeting. Because the FAA may handle a number of similar requests, it's important to clearly label your correspondence. You should also be persistent in following up on your request, but not to the point of being a pest.

The financial aid administrator has authority to exercise "professional judgment" to reduce the loan component of your child's aid package and/or increase the scholarship, grant, or work-study component. Your chances of successfully renegotiating your child's aid package are best in two situations.

The first situation is where you have any special circumstances that affect your ability to pay your expected family contribution (what the federal government's financial aid form says you can afford) or any additional shortfall (the difference between your child's financial need and what the college offers in its aid package). Examples of special circumstances include the disability of you or your spouse, a recent job loss or prolonged unemployment, unusually high medical expenses, long-term care costs for an elderly relative, or some other situation that puts above-average constraints on your current income and savings. By contrast, a general plea of an inability to pay will likely fall on deaf ears — most parents make financial sacrifices to send their kids to college. If you have a special circumstance, you should provide written documentation to the financial aid office.

The second situation is where your child has been accepted at two direct competitor colleges, and one has offered a more generous financial aid package than the other. This strategy works best with direct competitors. Although many colleges don't care if they lose an applicant to a more (or less) selective college, they generally don't like to lose an applicant to a direct competitor. In this case, you might contact College A and inquire if it could possibly match the amount of grants, scholarships, and/or work-study that College B offers. Of course, your child must have the qualities that College A is looking for.

Underlying your success in either situation will be the principle of supply and demand. Your chances will be best in the years when colleges are vying for limited applicants, as opposed to the years when applicants outnumber the available college slots. Your child's high school guidance counselor should be able to give you an idea of the competitiveness of any particular college year.



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