

7 Options to Consider if You Didn't Receive Enough Financial Aid



The reality of paying for college is that many families find themselves struggling to cover the entire college bill, despite having already filed the [Free Application for Federal Student Aid \(FAFSA®\)](#) form and receiving federal, state, and school-based financial aid and scholarships. If you find yourself in this position, here are some ideas to consider and places to look to help fill the gap between what your financial aid covers and what you owe your school.

TIP: The financial aid office at your school is an excellent resource. If you didn't get enough financial aid, contact your school's financial aid office. They can help you explore your options.

1. Scholarships

Read: [Scholarship Basics and Tips](#)

You should make it a routine to [regularly search and apply for scholarships](#). You can ask the financial aid office or your academic advisor about school-specific or departmental (major-specific) scholarships. You should also look for scholarships that are local to where you graduated from high school or live; look for community, religious and fraternal organizations. You may also consider businesses in your community or those that employ your parent(s).

Then, look for scholarship resources that are available from your [state government](#) or from statewide organizations with which you may have been involved or companies in your state that are in the field for which you plan to study.

National scholarships can be more competitive, but don't let that keep you from applying. Get organized and make a plan to regularly search for scholarships and write scholarship essays. Prioritize local applications first and make sure you meet all deadlines!

Just be careful. With scholarship opportunities, it's wise to [be cautious of fraud](#). If you are ever concerned about the legitimacy of a scholarship opportunity, contact your school's financial aid office.

2. Part-Time Work

You may have been awarded [Federal Work-Study](#), which at most schools requires you to find the work-study position yourself. Work-study can help you cover some costs throughout the semester since these funds are paid as you earn them. And remember, these funds are typically paid directly to you through a paycheck, so if you still owe an amount to your school, you would need to take those funds back to the school to pay your bill.

If you were not awarded work-study funds, most schools have other part-time, on-campus positions that can help pay for school. Working part-time on campus can be beneficial to your educational experience. Be cautious, though, of working too many hours if you can avoid it. Ask your financial aid office or career services office how to apply for on-campus positions.

3. Payment Plans

Your school's billing office, sometimes referred to as the bursar's office, cashier's office, or student accounts office, may have payment plans available to help you spread the remaining costs you owe the school over several payments throughout a semester. The payment plan can help you budget the payments rather than paying in one lump sum, possibly helping you avoid costly late fees.

4. Special Circumstances Reevaluation

Sometimes a family's finances are not accurately reflected on the FAFSA form because of changes that have occurred, such as job loss/reduction, divorce or separation, or other special circumstances. This may be even more common now that [you can file the FAFSA form early and with tax information that can be two years old](#) by the time enrollment begins.

Schools are not required to consider special circumstances, but those that do have a process by which you can petition for a reevaluation of the information on your FAFSA form. This process will likely require you to submit additional documentation to your school's financial aid office. If warranted, the financial aid office can then recalculate your eligibility, possibly resulting in a change to your financial aid offer.

5. Additional Federal Student Loans

If you've exhausted all of your free and earned money options and still need additional funds to help you pay for school, contact your school's financial aid office to find out if you're eligible for [additional federal student loans](#). Just remember to borrow only what you need to pay your educational expenses.

Federal Direct PLUS Loans: If you are a dependent student and still need more money, your parent can apply for a [Direct PLUS Loan](#). Most schools use the application on [StudentLoans.gov](#), but others may have their own application. The PLUS loan application process does include a credit check. If your [parent is not approved](#), he or she may still be able to receive a Direct PLUS Loan by obtaining an endorser (cosigner) or documenting extenuating circumstances. If a parent borrower is unable to secure a PLUS loan, the student may be eligible for additional unsubsidized student loans of up to \$5,000 depending upon his or her year in school.

6. Aid Advances, School-Based Loans, or Emergency Aid

Sometimes you may have college-related costs, such as housing costs or other living expenses, before your financial aid is disbursed to you (or remaining after you have received all of your financial aid). Your school may offer an option to advance your financial aid, offer a school-based loan program, or have an emergency aid procedure.

Several schools now offer emergency aid opportunities if you experience unexpected expenses or challenges that are making it difficult for you to complete the semester. Ask your financial aid office if they offer these options and always make sure you are aware of the terms and conditions (such as interest rates or repayment terms) of your agreement.

7. Private or Alternative Loans

Some private institutions offer education loans that do not require the FAFSA form. While we recommend federal aid first, we realize it does not always cover the cost, especially for pricier schools. Private loans will almost always require a cosigner and may have higher fees or interest rates depending on your credit.

I encourage you to first ask your financial aid office if they have a list of lenders for you to consider, but not all schools maintain such a list. If not, you can search for lenders on your own, but compare products before making your choice: look at interest rates, fees, repayment terms, creditworthiness requirements, satisfactory academic progress requirements, etc. Students and parents are free to choose whichever lender best fits their needs—even if it is not on a school's preferred lender list.

Before making any final decisions on how to fill the gap between your aid and your costs, it is always recommended that you meet with a representative in your financial aid office to determine what campus resources might be available before going out on your own. It might also be possible that you still have the time to change some of your choices before the semester begins: Can you change the type of meal plan you chose? The type of housing? The number of classes in which you are enrolled? Check with campus officials to see if you still have time to select a different, more affordable option.

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