

9 Ways to Qualify for More Merit Aid

What's the formula for hitting the jackpot when it comes to merit aid?

By Robert Savett, COO, SAGE Scholars, Inc.

1. Apply to multiple colleges

It's common that your student will be a star at some schools but not others. The applicant pools of colleges, and staff preferences, vary substantially. The first reader of your student's application is likely to be a recent college graduate. Some readers and some colleges will be much more enthusiastic about your child's credentials.

Who qualifies for merit awards is a very subjective decision. The process involves an evaluation of where your student fits in the applicant hierarchy. My daughter was offered merit aid at only 1 college to which she applied; fortunately, it was her top choice! My son was accepted at 7 schools and offered merit aid at 4.

2. Invest in an SAT/ACT prep course

The SAT and ACT were created to predict which students would perform best in college. The exams are not multi-dimensional. They don't measure

motivation, persistence, self-discipline, curiosity, creativity, imagination, resilience, adaptability, leadership, passion, persuasiveness, ability to defer gratification, real-world time management skills, multi-tasking skills, planning skills, collaborative skills, or people skills—the talents that really determine success in life.

But SAT/ACT excellence continues to be an essential ingredient for acceptance at most selective private colleges and flagship public universities. At private colleges that award merit aid, SAT/ACT performance can be a crucial factor in determining who gets a discount (and how big it is).

Schools want to improve their national rankings. Increasingly, they want to demonstrate higher SAT/ACT scores for incoming freshmen. Students accepted with low test scores are now being penalized with reduced, often insufficient, financial aid. An SAT/ACT prep course is a solid investment that leads to a greater likelihood of acceptance, more merit aid, and a better financial aid package.

3. Grades matter

Pretend you're an admissions officer. Would you give incentives to under-achievers? When it comes to merit aid, grades matter.

4. Take AP courses

Would you want to admit students who are afraid of hard work? More merit aid goes to students who show a willingness to be challenged by taking Advanced Placement, International Baccalaureate, and honors courses.

5. Complete applications on time

If a portion (or all) of the application is late, your student may not qualify for merit aid, or receive less than they would have otherwise. Also, by missing a deadline, your student creates the impression that the college is not their top choice.

6. Schedule an interview and prepare

Know the school's strengths. Be able to articulate why you're applying to the college and why it's a good fit for you. A strong interview can improve the merit award. It's wonderful to have an admission officer in your corner.

7. Superb essays and recommendations

Excellent essays and strong personal recommendations get a candidate noticed! This is where you demonstrate your individuality—and shine.

8. Geographical diversity

Colleges want a diverse freshman class, and often give more merit aid to students who live farther away.

Merit aid encourages more out-of-state applicants to attend.

9. Fill out the FAFSA

On the FAFSA form, students specify the other colleges where they're applying. Now, each college knows who the competitors are. This alone can significantly improve awards! Filling out the FAFSA also indicates to the college that, even if need is low, a bit of extra help is important to your family.

Visits and early decision applications

Some colleges claim that expressing unusual interest can improve the award. Elsewhere, the opposite may be true. Years ago, Johns Hopkins was embarrassed when it was revealed that better financial aid packages were being offered to applicants who hadn't visited campus. Admissions officers thought that the students who hadn't visited were less likely to attend and required more incentive. Often, students don't visit campus until they learn whether they're admitted, or if the financial aid package is adequate. It's unclear whether delaying the visit improves the award or not.

When there's an early decision process that limits applicants to the top-choice college, there's certainly the probability of less generous financial or merit aid. On the other hand, early decision applicants are considerably more likely to be admitted.

Colleges have a sticker price. Disregard it! If the school is a fit, apply anyway. You may qualify for merit aid—an opportunity for discounts that can represent enormous savings at most of America's private colleges, especially SAGE member colleges.

