

How to Pay for College

Provided by National University

How to pay for college

Getting educated about your financial aid options.

While college costs have climbed steadily over the years, the value of higher education is undeniable. Earning your college degree can increase your earning potential, improve your job prospects, and set you up for a more secure future.

According to the U.S. Bureau of Labor Statistics, bachelor's degree holders earn a whopping 67 percent more on average than those with only a high school diploma. That can add up to \$1 million more in income over the course of a lifetime.

Still, paying for college can be a challenge. That's why it's important to educate yourself about the available options. Financial aid will help students pay for their education, which can include grants and scholarships that don't have to be repaid, as well as loans that do have to be repaid. Most student loans are offered with a low interest rate to make them more affordable, and repayment is not required until a student graduates.

Start by asking about employer tuition assistance

A great place to start figuring out how to pay for your college degree is by asking your company if they offer employer tuition assistance. Some companies offer tuition assistance programs as part of their corporate benefits package. Coverage varies, with some employers paying 100 percent of the cost and others paying a percentage of the cost.

Many companies partner with National University's Workforce Education Solutions team to provide employees with access to training and education at a reduced cost through tuition discount scholarships. Partnerships with Workforce Education Solutions make earning a degree affordable and accessible while working full-time.

All things considered, it pays to talk to your benefits representative and find out what your company provides.

Seek free money first

A simple rule of thumb for paying for college is to take advantage of free money first, such as scholarships, grants, and gifts. Then, investigate borrowing money, starting with federal student loans. Qualification for these options often requires you to apply on specific timelines, so don't delay in applying. For example, some grants are given to qualified students on a first come, first serve basis.

In addition to paying your tuition and fees, financial aid can be used to buy textbooks, and help pay for living expenses or other expenses.

Scholarships are usually awarded based on merit or other specific requirements, including minority status, academic achievement, or athletic ability. Scholarships do not need to be repaid. Schools like National University (NU) offer a variety of [scholarship opportunities](#) to help adult students make higher education affordable and accessible – including transfer scholarships and military tuition scholarships. Last year NU awarded \$50 million in total scholarships to eligible students.

Grants, such as the Pell Grant, are free money awarded to students based on financial need. You don't have to pay them back. Typically, grants come from the government, your college, or a nonprofit organization. The [Key Grant](#) is a new program offered at National University that's designed to break the barrier to education, open the door to your dreams, and provide a pathway to your future. This needs-based grant provides a 50% tuition reduction for eligible students – up to a \$10,000 award annually.

Loans differ from scholarships and grants in that they must be paid back. Some loans may be subsidized by the U.S. Department of Education, while others are offered unsubsidized – meaning you pay the interest. For a full list of Federal student loans, interest rates, and criteria for eligibility, visit studentaid.gov. To apply for a loan, you must first complete a [Free Application for Federal Student Aid](#) (FAFSA®).

Get expert advice

Don't let financial worries stop you from getting the education you want – and the future you deserve. There are a wide variety of resources to help you pay for college. Check your employer benefits first, and then talk to a financial aid advisor who can help you navigate all the options. Every school is different, so be sure to contact the financial aid office of the school you're interested in attending to set up a meeting.

Once you do that, a good financial aid advisor should help you:

- Complete your FAFSA application
- Find all the aid you're eligible for
- Set a realistic budget to get you through college
- Remember all application deadlines
- Understand your payment options after you graduate

Find a school offering holistic support

Many schools provide financial pathways to go back to school and advance your career. But students often need additional support when they're holding down jobs, supporting families, or are actively engaged in military service. National University (NU) is not only committed to making education affordable and accessible for working adults and parents – it offers 360-degree support to help you achieve your personal and professional goals.

This holistic approach to student support, well-being, and success is called "[Whole Human Education](#)." It means NU is with you side-by-side, every step of the way, breaking any barriers you face in achieving your education. Through NU's comprehensive programs and resources, you'll get access to the financial, academic, family, career, and emotional support you need to succeed.

Whole-Human Education also provides support with convenient online degree programs. To help you achieve work-life-school balance, National University offers four-week courses and year-round enrollment so you can start sooner and finish faster.



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Choose from more than 75 career-relevant degree, credential, and certificate programs where you can take one course at a time and concentrate all your efforts on one subject at a time.

The bottom line

Financing a college education is a big undertaking, and there are many options to help you find the money without sinking yourself into serious debt after graduation. With the programs and resources offered at National University, you'll be better positioned to stay on track and accomplish your specific academic goals – all while getting the support you deserve.

To learn more:

Visit <https://www.nu.edu/our-university/the-university/partnerships/ists/>

Have questions?

Email WESCorp@nu.edu