

YOUR MONEY

## *How to Ask a College for More Financial Aid*

It's an admissions season unlike any other, with uncertainty for students and their families — and the colleges that want to get them in the door.



By **Ron Lieber**

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It is rarely easy to summon the will to ask for help, especially if you're seeking more financial aid from what you believe to be your first-choice college.

But this spring, the traditional time of award letters and admission deposits, is unlike any other.

Normally there is an orderly process: Current and prospective students scrutinize their awards, and college administrators field their requests, knowing they have a certain amount of budgetary wiggle room.

The economic cataclysm caused by the coronavirus outbreak has changed all that: Large numbers of families have lost some or all of their income, or fear they soon will. And high school seniors are trying to pick a school even as there are few indications yet about whether they are signing up for what will be a virtual freshman year, at perhaps \$80,000 or more.

And the colleges? They're dealing with unprecedented uncertainty, too. Many use algorithms created by consulting firms to calculate aid offers and predict how teenagers and their families will respond. But those finely tuned models don't have any answers for a pressing question: Just how many more families than usual will change their minds this summer amid changing public health projections and switch schools — or keep students home for the year?

Brian Zucker, who runs one of those firms, Human Capital Research Corporation, said it was futile to use last year's behavior to predict what will happen now. "It's a meaningless exercise at this point," he said.

Amid this chaos, there are a handful of new services to figure out what to pay for college and how to ask to pay less, whether a student will be a senior or a freshman in the fall.

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And the founders of some of these services are just the sort of renegades who can sometimes provide clarity, or at least some pointed advice, in strange days like these. They urge you to take the time you need — many colleges have pushed the decision deadline for incoming freshmen from May 1 to June 1 and may offer extensions beyond that to those who ask — and not be bashful about asking for more help.

The most transgressive new offering is TuitionFit, which allows you to upload your own financial aid award letters to see whether people like you got a better deal from your school or similar schools that you might not have even applied to. It is attempting, through blunt force, to create long-needed transparency and comparability of actual net prices.

Anayeli Martinez of Elgin, Ill., recently signed up for TuitionFit’s free service. At the moment, her son is planning on attending Iowa State University to study kinesiology at an all-in cost of around \$16,000 per year — a price that already reflects a successful financial aid appeal that cited medical expenses and new educational costs for a younger sibling.

The family turned to TuitionFit for two reasons. First, the family is looking for uploads on the company’s website of new award letters from similar families that suggest that Iowa State is giving better deals to others. If they see that, Ms. Martinez will go to the school and ask it to match.

Second, TuitionFit has a feature that allows schools to shop for willing students. Colleges that have space might want to make, say, a \$14,000 offer to the Martinezes for a similar academic program. (TuitionFit blacks out personal information on award letters and doesn’t reveal families’ identities to inquiring schools until a family signals that it wants to respond to a particular, personalized offer from a school.)

The possibility for eventual disruption here is enormous — even if the odds are long of gathering hundreds of thousands of award letters. So far, TuitionFit’s founder, Mark Salisbury, a former Augustana College administrator and the author of many cutting bits of commentary on higher education and its dysfunctions, has assembled over 6,000 award offers.

But even if TuitionFit doesn't completely upend the school-picking process, it is offering perfectly practical advice that Ms. Martinez's family is following: Be flexible. There is no telling how much maneuvering any given school might want or need to do in the coming days. Families should ask for more help, and then ask again. They should also be open to considering whether the school they've picked is really so perfect, if another comes with a better offer.

But let's say you're locked in. You're already enrolled, or adamant about your chosen school. It is certainly still possible to appeal for more money.

Abigail Seldin, along with a company called FormSwift, has created a free offering called SwiftStudent that helps users draft a formal financial aid appeal letter and coaches them through writing one efficiently and effectively.

Several years ago, she created a tool that helped families more easily compare estimated prices using colleges' individual net price calculators. Many selective institutions blocked her tool entirely, as if making this all easier was some kind of sin. The comparison tool is no longer available.

Presumably financial aid directors, whom Ms. Seldin consulted before starting SwiftStudent, won't disparage her efforts this time, given that the tool is designed to make their lives easier.

Your chosen school might have advice, too. During any appeal, Job 1 is heading to the school's financial aid website and seeing if it has useful guidance, such as a particular form for reconsideration requests. The University of Denver, for instance, has an excellent page explaining what sort of changes in financial circumstance are grounds for appeal when asking for more need-based aid.

Your school may also offer money in another form: merit-based financial aid. It's generally based on academic performance, leadership or other skills. And Todd Rinehart, the University of Denver's vice chancellor for enrollment, said in an interview that there was nothing greedy about asking for more of that, too, even if you aren't in the middle of an unfolding crisis.

How can that be? Let's say you want to lower your annual cost from \$50,000 to \$45,000 by asking for \$5,000 more merit aid. If the school figures that its cost to educate each student is, say, \$38,000, your \$45,000 can still help the students who can afford to pay only \$25,000. If that's the case, the college may still want you to come and stay until graduation.

Schools like Denver also understand that there may be similar colleges offering you more merit aid. If that's the case, it certainly can't hurt to send a polite, measured request pointing out your other, better offers. Also include any proof that your academic performance or standardized test scores have

improved; a school may have a formula to help administrators determine merit awards, and you may have vaulted to the next level in the months since you applied for admission.

If this sounds like too much, more hands-on assistance is available.

A start-up called Edmit — founded by Nick Ducoff and Sabrina Manville, two former college administrators — has a free college-shopping and pricing tool. For a \$99 annual fee (though some families pay nothing through partnerships with schools) plus \$30 for every 30 minutes, you can get access to its network of advisers, who will hop on the phone and coach you through any appeals you want to make.

Ms. Manville offered a couple of words of advice in an interview this week, in the form of a do and a don't.

First, don't wait to ask for more money if you truly need it. There is no telling what may happen to aid budgets in the coming months, given a likely deluge of families seeking relief from financial pain.

Once you do that, however, take a deep breath. "Wait as long as possible to put down a deposit," Ms. Manville said, and don't be afraid to ask for an extension, either. The longer you're able to wait, the more likely it is that you'll know how your top contenders will handle the fall semester.

And then there's the possibility you end up the subject of a bidding war.

Some schools may get desperate if they're falling short of their enrollment goals. That may make them more willing to offer new or additional discounts. In fact, Ms. Manville said, Edmit has already heard from users who are getting unsolicited boosts in merit aid offers from schools where they have not yet committed.

May all of that and more come to you, too, in the coming weeks and months.

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## Frequently Asked Questions and Advice

Updated April 11, 2020

- **When will this end?**

This is a difficult question, because a lot depends on how well the virus is contained. A better question might be: "How will we know when to reopen the country?" In an [American Enterprise Institute report](#), Scott Gottlieb, Caitlin Rivers, Mark B. McClellan, Lauren Silvis and Crystal Watson staked out four goal posts for recovery: Hospitals in the state must be able to safely treat all patients requiring hospitalization, without resorting to crisis standards of care; the state needs to be able to at least test everyone who has symptoms; the state is able to conduct monitoring of confirmed cases

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