

college bound?
**don't get
hooked**

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EDUCATION FINANCE COUNCIL

It's easy to fall victim to misleading financial aid offers—they come in the mail, over the Internet, even in newspapers and magazines. Organizations that sound legitimate claim they can help you locate more scholarships, grants, and loans for college, then charge you a fee to do it.

Be aware that you should never have to pay:

- for information about financial aid
- to apply for federal financial aid (FAFSA.ed.gov)
- to receive financial aid

Avoid financial aid scams by watching out for these misleading “hooks.”



the hook

the truth

“The scholarship is guaranteed or your money back.”	No one can guarantee your scholarship.
“You can’t get this information anywhere else.”	Everyone has access to the same free information.
“We need your credit card or account information to hold your scholarship.”	You should never have to give this information to legitimate providers.
“We do all the work.”	You must apply for financial aid yourself.
“The scholarship requires a small fee.”	Never pay a fee. Free money is FREE money.
“You’ve been selected” or “You are a finalist” for an award you have never applied for.	If you never applied for it, you can’t get it.
“Come to our seminar and we’ll show you how to get more financial aid. You only have to pay a small fee.”	It’s most likely a sales pitch. Don’t pay for information that you can get elsewhere for free.

Check with your school counselor or local library for free information on financial aid. You can also spot, stop, and report suspected scams with the Federal Trade Commission at FTC.gov or call 1-877-FTC-HELP.



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For more information on searching and applying for student financial aid, contact:

- Your high school guidance counselor
- Your financial aid officer
- Or a nonprofit student loan provider near you. Go to www.efc.org to access a listing of EFC’s nonprofit members.