



How to win at negotiating college financial aid

Education

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By

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Everything is negotiable, the saying goes.

That can be said of getting the best financial aid package for college, but many students and parents are afraid to ask or don't know where to start, some experts say.

May is an important time for such discussions because this is the month for students to determine where they will attend school. It's also an anxious time for many parents when they review the cost for their child to go to school.

Parents shouldn't be so nervous, says Eric Greenberg, a New York City-based consultant who works with a team at his company that provides test preparation, strategic admission and application advising for students.

"The reality is that a lot of colleges will negotiate better financial aid packages, but they are not likely to advertise this," said Greenberg, president of Greenberg Educational Group. "Many college students or prospective college students don't realize that bargaining for improved financial aid is even an option. Colleges often have a cushion built into their budget for this purpose."

Greenberg's advice begins with students explaining to the college or university why they can't afford the tuition: Maybe the family is caring for an elderly grandparent, or has lost their job — but the students should stress they would still like to attend.

Then, Greenberg said, the negotiation begins.

“If financial aid packages from comparable schools are better, that is worth bringing to the school’s attention. It could incentivize the school to be more flexible. If a college sees a peer school giving a lot of money and they haven’t, they might give more,” Greenberg said.

Greenberg said he has seen some colleges and universities bid offer awards and other financial incentives during this process.

Many colleges and universities are offering more aid in response to concerns from parents and students about rising tuition. The state’s Board of Regents voted [in April](#) to raise tuition by 2.5% for the 2019-20 school year.

Emory University, Georgia Tech and Spelman College are members in the American Talent Initiative, an effort to [expand college access](#) by schools with six-year graduation rates exceeding 70% for students from low- and moderate-income families. The University of Georgia, which has a graduation rate of about 83%, began a [fundraising campaign](#) in 2017 for needs-based scholarship aid.

The best time for students to negotiate aid is when a student is deciding between two schools, said Vinay Bhaskara, co-founder of CollegeVine, an organization that helps navigate the admissions process for students and families.

“You need negotiating leverage,” Bhaskara said.

Private schools typically offer between \$5,000 to \$10,000 in aid and scholarships, Bhaskara said. The aid package for students attending public schools in their state is often \$2,500 to \$5,000, he said.

Work-study programs have federal guidelines that cap how many hours students can work on campus. Bhaskara said a strong essay can persuade an admissions officer to help a student get more money from that school.

“You need that admissions officer to feel you are a home run,” Bhaskara said.

And remember, Bhaskara said, students have to reapply for aid each year, so any changes in a student’s financial situation can help them get more money through the course of their college education.