



VISIONS
FEDERAL CREDIT UNION

Paying for College the **SMART** Way!

Student loan debt in 2020



\$1.56
trillion

U.S. Borrowers with
Student Loan Debt



44.7 million



Average Student Loan Debt

\$32,731



\$393

Average Student
Loan Payment



Step #1

**Look at and apply to
colleges you can afford!**



Step #2

Complete a FAFSA

(Free Application for Federal Student Aid)

\$3 billion in student aid is left on the table every year because families don't fill out a FAFSA!



Step #3

Research Scholarships

Talk with your school counselors and the financial aid office for ideas as well as the U.S. Department of Labor's FREE scholarship search tool. Don't forget places you may have a connection with, like foundations, organizations, businesses, employers, etc.



Step #4

Apply for scholarships

The prime time for applications is during the summer between your junior and senior years. Each scholarship is different so make sure you read it carefully, fill it out completely, and meet the application deadline.

The more grants and scholarships you receive, the less debt you'll have to take on and that's the **SMART** way to pay for college!