

# Finding Money for College

Basics of Financial Aid and the FAFSA

[Presenter Name | Presentation Date]

# We will talk about:

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- Federal student aid
- State student aid
- Student aid from colleges
- Scholarships from other sources

# We will answer:

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- What is financial aid?
- Who can get it?
- How much can I get?
- How do I apply?
- What happens next?
- Where can I get more info?

# What is financial aid?

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- Money to pay for college or career school
  - Grants
  - Work-study
  - Loans
  - Scholarships

# Who can get federal student aid?

- U.S. citizen or permanent resident
- High school graduate/GED holder
- Eligible degree/certificate program
- Valid Social Security number
- Males registered for Selective Service
- Satisfactory academic progress in college/career school

# Who can get other kinds of financial aid?

- States, colleges, and private scholarships have their own eligibility criteria.
- Be sure you know what you need to do to qualify.

# How much federal student aid can I get?

In general, depends on your financial need.

- Financial need determined by Expected Family Contribution (EFC) and cost of attendance (COA)
- EFC comes from what you report on FAFSA® (*Free Application for Federal Student Aid*)
- COA is tuition, fees, room and board, transportation, etc.

$$\text{COA} - \text{EFC} = \text{financial need}$$

# How much federal student aid can I get?

Maximum amounts for the major programs for a dependent freshman in 2017-18:

- Federal Pell Grant: \$5,920
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans: \$5,500 total
- Direct PLUS Loan (for parents): COA minus other aid received

Funds from other programs are available; see [StudentAid.gov/glance](https://studentaid.gov/glance) for details.



# How much federal student aid can I get?

For early estimate, use *FAFSA4caster*:

- Go to [fafsa.gov](https://fafsa.gov) and find link in “Thinking About College?” section (lower right of home page)
- Enter some financial information
- Get an estimate

# How much state, school, and private scholarship money can I get?

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Depends on the program; do your research!

- Our state aid: [input URL for state government agency]
- Ask college financial aid offices for info about aid available at their schools
- Free scholarship search at [StudentAid.gov/scholarships](https://studentaid.gov/scholarships)

# How do I apply for aid?

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- Federal student aid: fill out *Free Application for Federal Student Aid* (FAFSA®) at [fafsa.gov](https://fafsa.gov)
- State aid: [insert info about any state forms necessary and where to get them]
- School aid: contact financial aid offices at schools you are considering
- Scholarships: visit scholarship website or call contact number for information

# How do I apply for federal student aid?

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1. Create a username and password called the FSA ID.
  - Learn about the FSA ID and find the link to create one at [StudentAid.gov/fsaid](https://StudentAid.gov/fsaid).
  - You and your parent must each create your own FSA ID; you can't share one.
  - If you provide an email address when creating your FSA ID, it must be a unique email address (can't provide same email address for more than one person's FSA ID).
  - Don't tell anyone your FSA ID!

# How do I apply for federal student aid?

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2. Gather the documents you need to apply.
  - Find checklist of what's needed on infographic called "The FAFSA Process" at [StudentAid.gov/resources#fafsa-process-graphic](https://studentaid.gov/resources#fafsa-process-graphic)
  - Optional: Preview some of the FAFSA questions on the *FAFSA on the Web Worksheet*. (Get worksheet at [StudentAid.gov/resources#worksheet](https://studentaid.gov/resources#worksheet))

# How do I apply for federal student aid?

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## 3. Fill out your FAFSA at [fafsa.gov](https://fafsa.gov).

- Apply on or after October 1 but as early as possible to meet all deadlines.
  - State deadlines are at [fafsa.gov](https://fafsa.gov).
  - School deadlines are listed on schools' websites.
- Need help? Use the help functions within the FAFSA (including live chat) or call 1-800-4-FED-AID.
- Don't forget: watch for the confirmation page that says your FAFSA has been submitted. THEN log out.

**Bonus tip!** Find out how to automatically import tax info from the IRS into your FAFSA: [StudentAid.gov/irsdrv](https://StudentAid.gov/irsdrv).

# How do I apply for federal student aid?

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4. Watch for response by email or by mail, confirming that your FAFSA was processed.
  - Double-check that your info is correct by logging on at the FAFSA site and reviewing your data.
  - Correct any mistakes and submit the corrected info.
  - Don't update info that was correct on the day you signed your FAFSA.

# How do I apply for federal student aid?

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5. Watch for emails or letters from the schools you are considering.
  - Give the schools any additional paperwork they ask for.
  - Meet all deadlines or you could miss out on aid!



# What happens next?

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- Each school will tell you how much aid you can get at that school.
- Once you decide which school to attend, keep in touch with the financial aid office to find out when and how you will get your aid.

# Where can I get more info?

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- [StudentAid.gov](https://studentaid.gov)
  - Info about aid programs
  - Links to free scholarship and college searches
- 1-800-4-FED-AID
  - Info about aid programs
  - Help with FAFSA

# Questions?

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# Thanks for coming

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## Contact information:

- [insert counselor/advisor/mentor name]
  - Phone: (xxx) xxx-xxxx
  - E-mail: xxxx@xxxx.xxx