

FINDING MONEY FOR COLLEGE OR CAREER SCHOOL

Basics of Financial Aid and the FAFSA® Process

[Presenter Name | Presentation Date]

WE WILL TALK ABOUT:

- Federal student aid
- State student aid
- Institutional aid
- Scholarships from other sources

WE WILL ANSWER:

- 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?

- 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?

Info about types of aid: [StudentAid.gov/types](https://studentaid.gov/types)

WHO CAN GET FEDERAL STUDENT AID?

- U.S. citizen/national or eligible noncitizen
- High school diploma or equivalent
- Eligible degree/certificate program in college/career school
- Student has valid Social Security number
- Satisfactory academic progress in college/career school

Info about eligibility: [StudentAid.gov/eligibility](https://studentaid.gov/eligibility)

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.

Info about finding scholarships: [StudentAid.gov/scholarships](https://studentaid.gov/scholarships)

HOW MUCH FEDERAL STUDENT AID CAN I GET? – 1

- 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® form
- COA includes tuition, fees, room and board, transportation, etc.

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

HOW MUCH FEDERAL STUDENT AID CAN I GET? – 2

Maximum amounts for the major programs for a dependent freshman in 2022-23:

- Federal Pell Grant: \$6,895
- 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/resources](https://studentaid.gov/resources) for details.

HOW MUCH FEDERAL STUDENT AID CAN I GET? – 3

For early estimate, use the Federal Student Aid Estimator:

- Go to [StudentAid.gov/aid-estimator](https://studentaid.gov/aid-estimator)
- Enter some financial information
- Get an estimate

HOW MUCH STATE, SCHOOL, AND PRIVATE SCHOLARSHIP MONEY CAN I GET?

Depends on the program; do your research!

- Our state aid: [input amounts for state financial aid]
- 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?

- Federal student aid: apply at 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? – 1

1. Create a username and password called an FSA ID at StudentAid.gov/login.
 - Learn about how you can use your FSA ID at StudentAid.gov/help-center/answers/article/how-can-i-use-my-fsa-id-username-and-password.
 - 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? – 2

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](https://studentaid.gov/resources#fafsa).
 - Optional: Preview some of the FAFSA questions on the FAFSA on the Web Worksheet. (Get worksheet at [StudentAid.gov/resources#fafsa](https://studentaid.gov/resources#fafsa))

HOW DO I APPLY FOR FEDERAL STUDENT AID? – 3

3. Apply at fafsa.gov.

- Apply on or after October 1 but as early as possible to meet all deadlines.
 - State deadlines are at fafsa.gov.
 - School deadlines are listed on schools' websites.
- Use your (student's) FSA ID to start the application; saves time and confusion.
- Need help? Use help functions within the FAFSA form, or live chat on the website, or call 1-800-4-FED-AID.
- Don't forget—watch for the confirmation page that says your FAFSA form has been submitted. THEN log out.

HOW DO I APPLY FOR FEDERAL STUDENT AID? – 4

4. Watch for response by email or by mail, confirming that your FAFSA form 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 form.

HOW DO I APPLY FOR FEDERAL STUDENT AID? – 5

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?

- Evaluate schools' aid offers.
- 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?

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

QUESTIONS?

THANKS FOR COMING

Contact information:

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