

Senior Parent Information Night

October 1st, 2019

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<https://tinyurl.com/FAFSAsr2019>

What we will cover tonight

- ▶ Review of Key Terms
- ▶ College Applications
 - ▶ Websites
 - ▶ Documents Needed
 - ▶ Deadlines
- ▶ FAFSA
 - ▶ What is needed
 - ▶ Tips
 - ▶ Resources & Help
- ▶ Cal Grant & other CA Aid
- ▶ Other Financial Aid Forms
 - ▶ CSS Financial Aid Profile
 - ▶ Scholarships
 - ▶ College Portals
- ▶ Next Steps and 2nd semester
 - ▶ FSA ID
 - ▶ Financial Aid Award Letter workshop

Key Terms

Cost of Attendance (COA) -sticker price

- ▶ Varies school to school
- ▶ COA includes:
 - ▶ Tuition & Fees
 - ▶ Room & Board
 - ▶ Books
 - ▶ Transportation
 - ▶ Personal Expenses

Net Price

- ▶ $COA - Gift Aid = Net Price$
- ▶ This is what the school is going to truly cost you after the gift aid (grants & scholarships) is used.
- ▶ Varies school to school
- ▶ Net price calculator - customize for family income
- ▶ <https://collegescorecard.ed.gov/>

Key Terms - Cont.

Expected Family Contribution (EFC)

- ▶ This number is given to you after you submit the FAFSA
- ▶ FAFSA sends this number to all colleges listed on your FAFSA, so they can create a financial aid package for you

Financial Need

- ▶ $COA - EFC = \text{Financial Need}$
- ▶ Colleges put together a financial aid package to help cover your financial need
- ▶ Your financial need will be different for each school

Key Terms - Cont.

Merit-Based Aid

- ▶ Financial aid awarded on the basis of personal achievement (GPA) or individual characteristics w/o reference to financial need (AKA scholarships)

Need-Based Aid

- ▶ Financial aid awarded based on the student's family income

Gift Aid (Do NOT need to be paid back)

- ▶ Grants
- ▶ Scholarships

Self Help Aid

- ▶ Loans (need to be paid back)
- ▶ Work Study (earn through work)

Financial Aid is... Any grant, scholarship, loan, or paid employment offered to help a student meet his/her college expenses... May be based on NEED or MERIT or both.

College Applications - Things to consider

- ▶ **Important - Apply Broadly!!!**
- ▶ **Sticker Price vs. Net Price**
- ▶ **There is usually a cost, but often fee waivers are available**
- ▶ **TERMS: Early Action (non-binding) Early Decision (Binding)**
- ▶ **DON'T get hung up on college rankings**

College Applications

University of California - (UC's)

- ▶ UC System Wide Updates Presentation
- ▶ Apply to all UC's on 1 application
- ▶ Parent Information Needed:
 - ▶ Parent's 2018 income
 - ▶ Est. 2019 income
- ▶ Apply at:
<https://apply.universityofcalifornia.edu/my-application/login>
- ▶ Personal Insight Questions (PIQ's) required
- ▶ \$70 per UC
- ▶ Fee waiver application is embedded in the application
 - ▶ Fee waiver covers 4 UC campuses
- ▶ **November 30th deadline!**

California State University (CSU's)

- ▶ CSU System Wide Updates
- ▶ Apply to all CSU's with 1 application
- ▶ Parent Information Needed:
 - ▶ Parent's 2018 income
 - ▶ Est. 2019 income
- ▶ Apply at:
<https://www2.calstate.edu/apply>
- ▶ No essay questions or recommendations needed
- ▶ \$70 per CSU
- ▶ Fee waiver application is embedded in the application
 - ▶ Fee waiver covers 4 schools
- ▶ **November 30th deadline!**

College Applications

Common Application

- ▶ [Application Guide - first time students](#)
- ▶ Schools who participate vary - check school's website
- ▶ Apply here:
<https://apply.commonapp.org/login>
- ▶ Application fees vary
- ▶ Request fee waiver (if applicable) for each school
- ▶ Deadlines vary (November - January or beyond)

College Application Notes

- ▶ Check each school's website for how to apply
- ▶ **Always apply as a 1st time freshman**
- ▶ Application Fees vary
- ▶ Fee waivers vary
- ▶ Deadlines vary

FAFSA (Free Application for Federal Student Aid)

- ▶ [FAFSA.GOV](https://fafsa.gov) - where to apply
- ▶ Create an FSA ID - <https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid>
- ▶ Make sure to fill out the **2020-2021** FAFSA application

Documents Needed (pg. 6):

- **SS#'s (Student and parents)**
- **Federal Tax Information (including - parents & student):**
 - **W-2's**
 - **2018 Tax returns (1040, 1040A or 1040EZ)**
 - **Records of untaxed income (i.e. child support received, interest income, veterans' non-education benefits)**
- **Parents' assets (NOT including the house you live in)**

FAFSA - Tips

- ▶ Social Security #'s vs. Names
 - ▶ Name **MUST** match what is on the SS card
 - ▶ Name & SS# is sent through Social Security Administration for verification
- ▶ Which parent to use on the FAFSA (if applicable)
 - ▶ The parent that the student lives with the most
 - ▶ **Who claims the child on their tax return is not relevant to FAFSA**
- ▶ IRS Data Retrieval Tool
 - ▶ Use this tool!!!
 - ▶ Serves as a verification that the financial info is accurate
- ▶ Assets Questions
 - ▶ Always answer
 - ▶ Only businesses owned or additional real estate is relevant (not the house you live in)
- ▶ FAFSA opened TODAY! (October 1st)
 - ▶ check deadlines for schools
 - ▶ some aid/scholarships are time sensitive

FAFSA - Resources & Help

- ▶ Attend an AVC Financial Aid Workshop (handout)
- ▶ [FAFSA Resources Page](#)
- ▶ Help filling out the FAFSA - <https://studentaid.ed.gov/sa/fafsa/filling-out/help>

Cal Grant (pgs. 7-8 & 19)

Cal Grant A

- **Min. GPA = 3.0**
- **Low to Middle Income**
- **Award**
 - UC = \$12,570
 - CSU = \$5,742
 - Private = \$9,084

Cal Grant B

- **Min. GPA = 2.0**
- **Low Income**
- **Award**
 - \$1,670 living allowance for 1st year, PLUS tuition & fee awarded in the same amount as Cal Grant A

Middle Class Scholarship

- Family Income \leq \$177,000 (Household size doesn't matter)
- Must be in 1st Undergraduate program
- Must be enrolled at a UC or CSU
 - UC Max Award 19-20 = \$5,028
 - CSU Max Award 19-20 = \$2,298
- Can receive between 10% & 40% of tuition and fees
- Receive up to 4 years, depending on education level when awarded

Cal Grant - How do we apply?

- **Step One**
 - **GPA Verification**
 - **Already done!**
- **Step Two**
 - **FAFSA submitted no later than March 2nd (sooner the better)**

Other Financial Aid forms that might be needed:

- ▶ CSS Financial Aid Profile
 - ▶ Check with each college to see if it's required
 - ▶ <https://cssprofile.collegeboard.org/>
 - ▶ Student must log into their Collegeboard account (same one they used for SAT scores)
- ▶ College Portals
 - ▶ check often - they have their own documentation requirements
- ▶ Scholarships
 - ▶ Each college has their own scholarships to apply to
 - ▶ [SOAR Counseling Link](#) - click on Scholarships tab

Next Steps & 2nd semester

NEXT STEPS

- ▶ Create an FSA ID
- ▶ Submit **2020-2021** FAFSA ASAP
- ▶ Submit CSS Financial Aid Profile for 2020-2021 (if applicable)
- ▶ Submit 2019-2020 FAFSA for summer 2019 aid
- ▶ Check Cal Grant Status @ <https://mygrantinfo.csac.ca.gov/>
- ▶ Check college portals
- ▶ Fill out scholarship applications

Next Semester

- ▶ Acceptance Letters
 - ▶ Feb - Apr
- ▶ Financial Aid Award Letters
 - ▶ April
 - ▶ Come to our Parent Workshop
- ▶ Accept Financial Aid
 - ▶ April
- ▶ Housing Choice & Deposit
 - ▶ April - May
- ▶ Submit Intent to Register (SIR)
 - ▶ May 1st

Thank you!

Questions?