

FINANCIAL AID BASICS

What Students & Families
Need to Know



Northbrook
High School



**RAIDER
NATION**

Questions that we will answer in this presentation

1

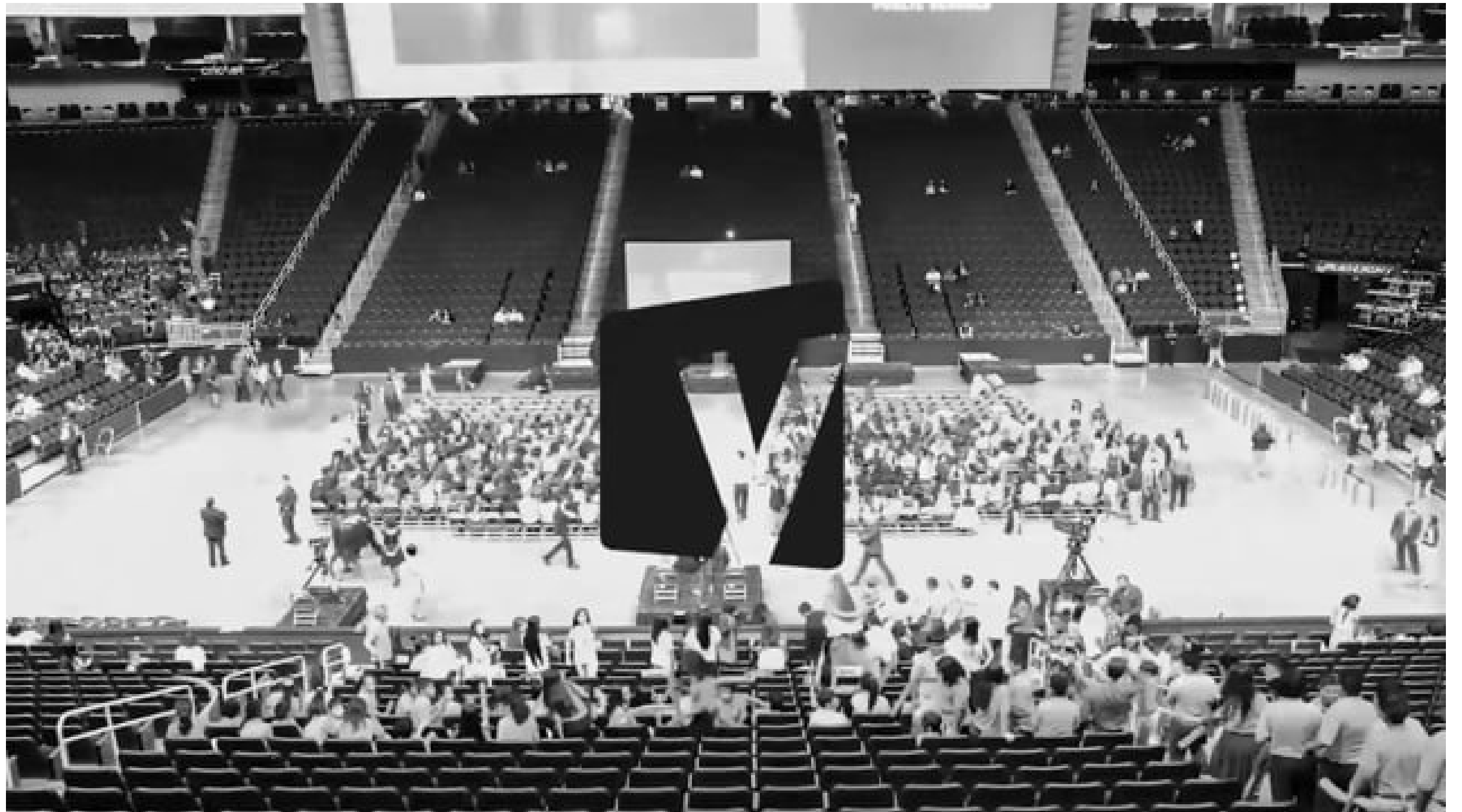
What is Financial Aid and how it works?

2

How to apply for financial aid and how a student receives Aid?

3

How families pay for college and what resources are available?

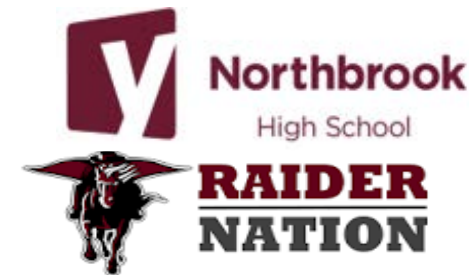


Introductions

Mrs. Shvonne Williams

Mr. Bereket Worku

**Yes Prep Northbrook High School
College Counselor**



FINANCIAL AID

What is Available

SCHOLARSHIP APPLICATION FORM

Read and Understand the instructions.*
☐ Yes, I have

If selected, you will be asked for documentation to support the data you provide. Likewise, all correspondence and award agreements will be generated from the personal information submitted below. So, please use proper spelling, capitalization and punctuation.

1. Personal Data: Tell us about yourself

Full Name

First Name

Middle Name

Surname

Social Security Number:
(e.g. 1234567890)

Birthdate:

Mobile No.:

E-mail:

Home Address:

Street Address

Street Address Line 2

City

Postal/Zip Code

State/Province

Post Office


Country



Northbrook
High School



**RAIDER
NATION**

An overhead view of five students sitting around a light-colored round table, studying. The students are engaged with various materials: some are looking at open textbooks, others at laptops, and one is writing in a notebook. The table is cluttered with books, papers, sticky notes, and mobile phones. The students are dressed in casual attire. The background is a plain, light-colored floor.

**More than half of all
students attending
college in the United
States receive some
form of financial
assistance.**

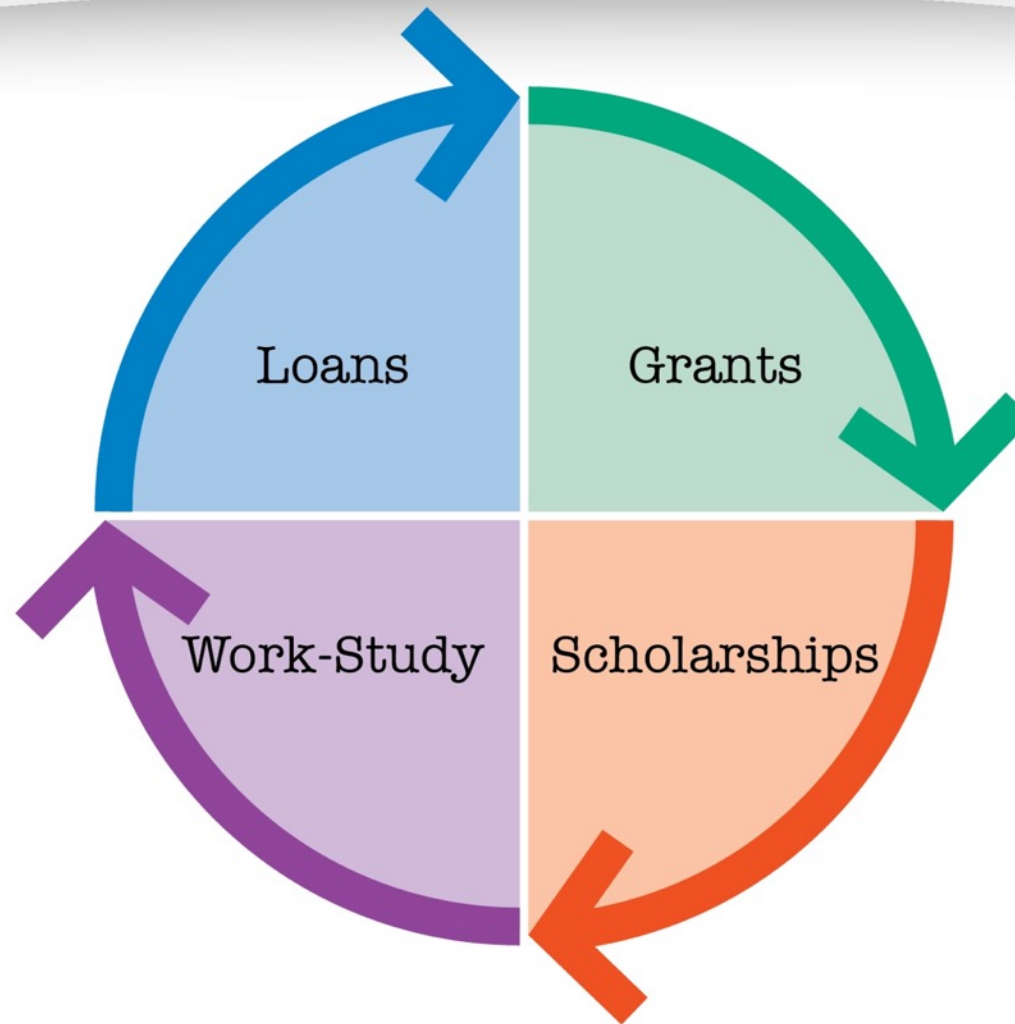


Northbrook
High School

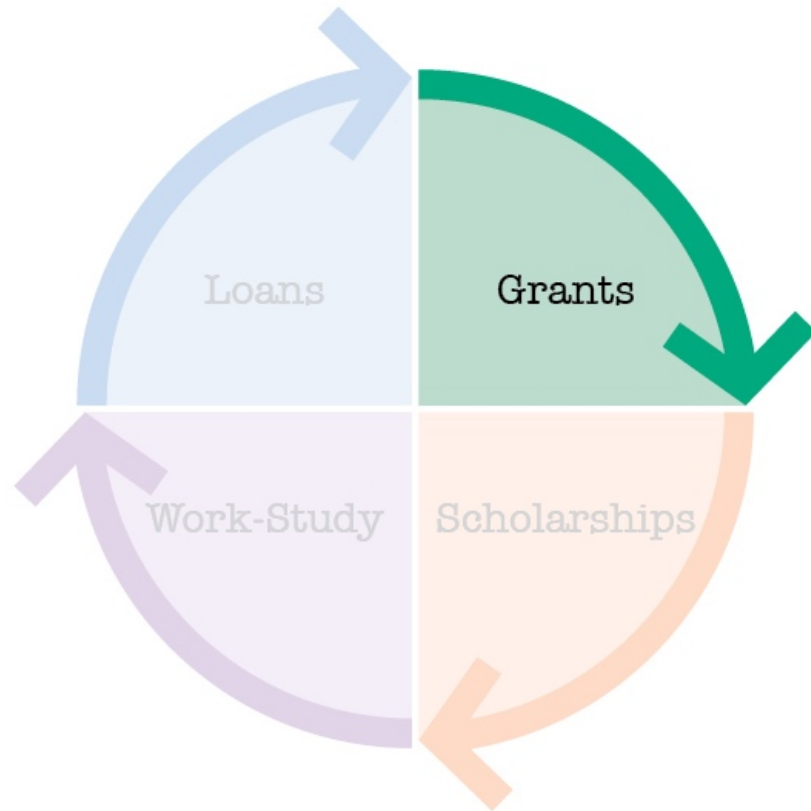


**RAIDER
NATION**

TYPES OF FINANCIAL AID

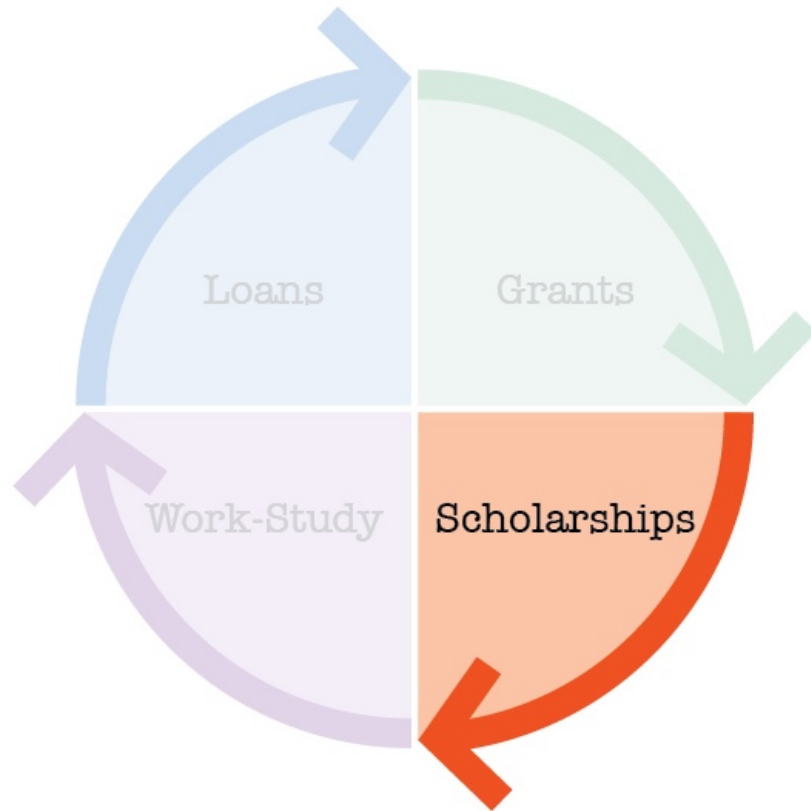


GRANTS – FREE MONEY



- **Federal Pell Grants**
- **Federal Supplemental Education Opportunity Grants (FSEOG)**
- **State Grants**
- **Institutional Grants**

SCHOLARSHIPS – FREE MONEY



- **Athletic, Academic, Leadership, Theatre, Music, etc.**
- **Competitive**
- **Institutional**

SCHOLARSHIPS – SBISD

SCHOLARSHIPS

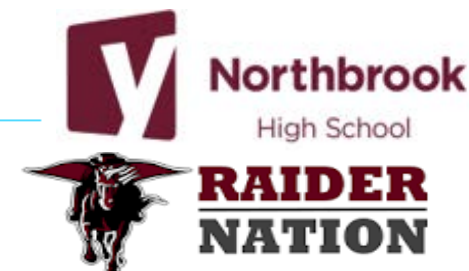
The 2019 Scholarship Applications were due February 25th, 2019.

Spring Branch Education Foundation awards 149 scholarships Spring Branch ISD graduates receive \$177,675. A record number of Spring Branch Independent School District seniors—149— received a total of \$177,675 in scholarships at the Spring Branch Education Foundation (SBEF) 2017 Bright Stars of SBISD, Celebrating Academic Excellence awards program on May 18, 2017 at The Westin Houston, Memorial City.

Employee Campaign Scholarship, \$1,000

Other scholarships were presented to SBISD graduates by individuals or organizations, funded through SBEF.

Disbursement Form: To **claim scholarship** funds please [download](#) the Disbursement Form and return to SBEF with a copy of your acceptance letter from the educational institution that you will be attending. [Click Here](#)



Grants: Not yet Updated but will be soon.

Fund for the Future
Endowment

Donate Now

Events

Style Show

Bright Stars

Golf Classic

Spring Branch Gala

Sporting Clay Tourney

Grant Applications

Contact

SCHOLARSHIPS

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Community members who wish to support scholarship programs are invited to make tax-deductible donations to the Foundation and earmark it for scholarships.

Donation by credit card:



**Making Our Schools Better
Campaign**

School Supply Project

Employee Campaign

- [Employee Campaign Scholarship Fund](#)

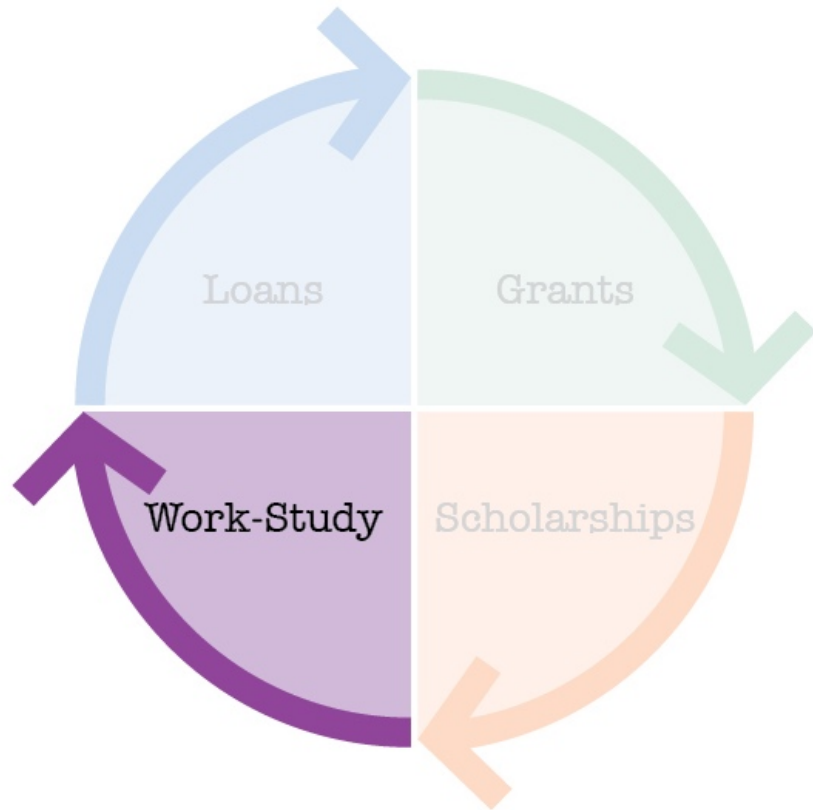
Scholarships

- [About SBEF Scholarships](#)

Donate Now

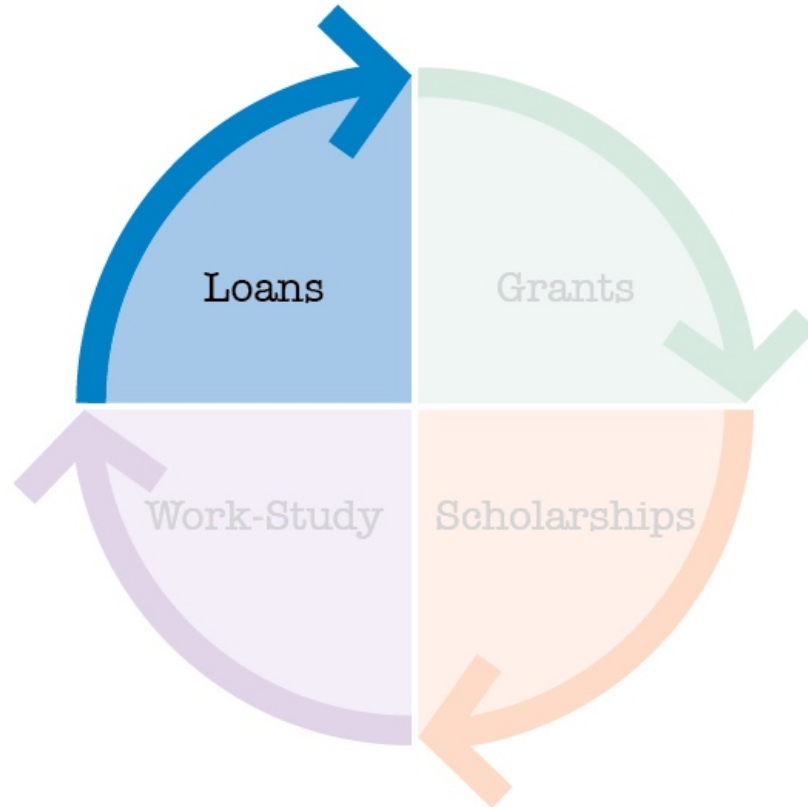


WORK-STUDY



- **Based on demonstrated need**
- **Student is provided an on-campus job**
- **10 – 15 hours per week and paid directly to student**

LOANS



- **Direct Subsidized & Unsubsidized**
- **PLUS (Parent Loan for Undergraduate Students)**
- **Private Loans**

In May of 2018, the average student in Texas graduated with \$27,000 in student debt



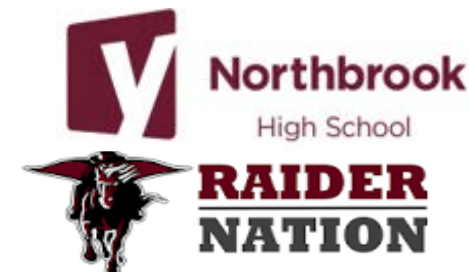
FINANCIAL AID

The Process

FAFSA
TAFSA

THE FINANCIAL AID PROCESS

- **Free Application for Federal Student Aid (FAFSA)**
 - Required by all colleges for federal and state aid – annually completed
 - Free form – students should not pay a fee
 - Online application
- **Texas Application for State Financial Aid (TASFA)**
 - State aid application for undocumented students – annually completed
 - Paper application – moving electronically in 2021-2022



FILE YOUR FAFSA

FAFSA (Free Application for Federal Student Aid) – www.fafsa.ed.gov

Filing the FAFSA ensures you are in the running.

- ◉ **It is required**
- ◉ **Watch deadlines**
- ◉ **Be organized**

AN IMPORTANT DAY



October 1 is the first day that the FAFSA can be completed....Every Year

Free Application for Federal Student Aid (FAFSA)

- Tax, income, and other financial information
- Dislocated worker status
- Receipt of means-tested federal benefits in the previous two years
- Assets
- Untaxed income

FEDERAL STUDENT AID

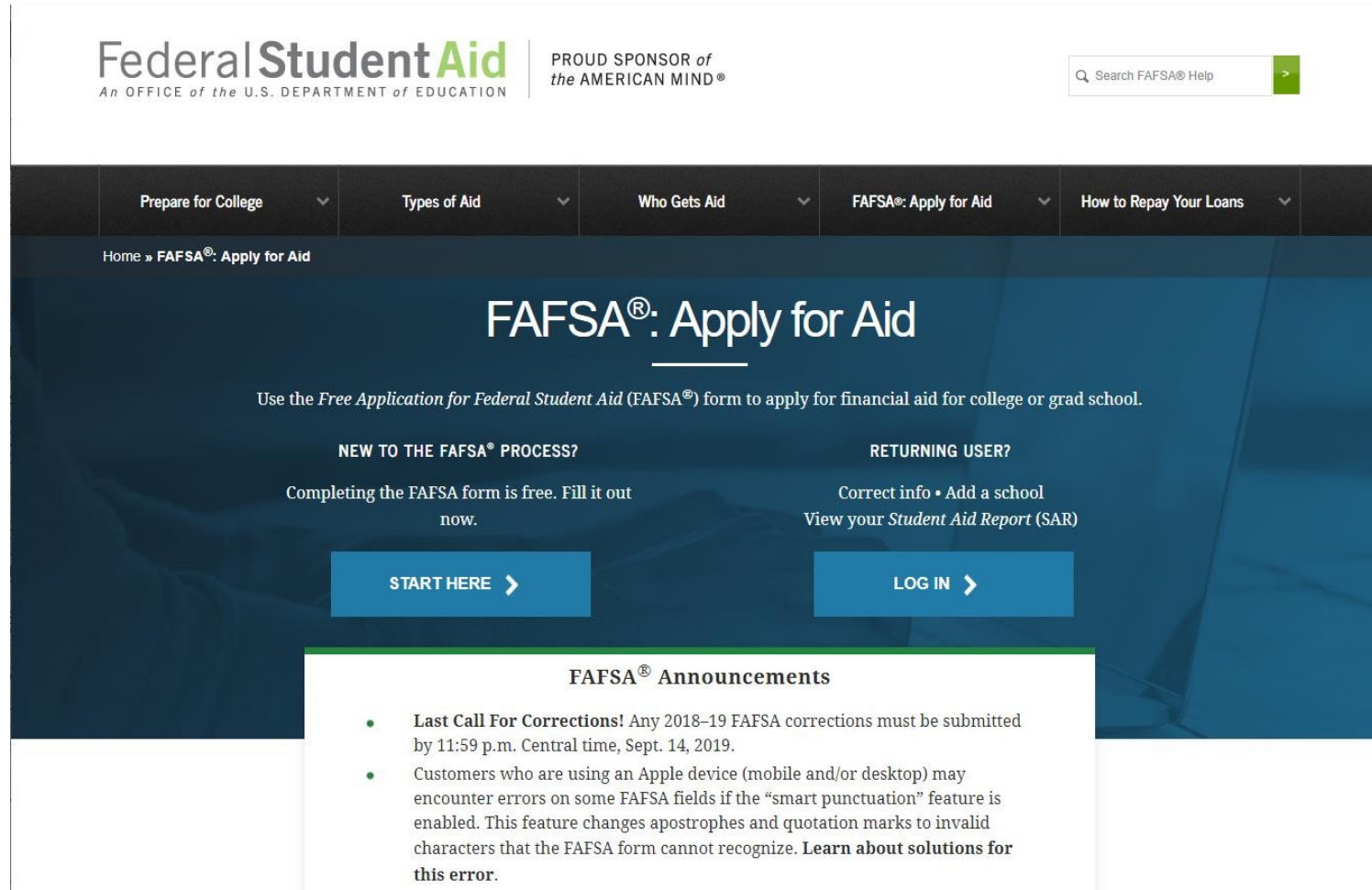
Completing the **FAFSA** is the first step in securing **federal aid** for college, career school, or graduate school.



The screenshot shows the homepage of the Federal Student Aid (FAFSA) website. At the top, it features the "Federal Student Aid" logo, the text "An OFFICE of the U.S. DEPARTMENT of EDUCATION", and the "PROUD SPONSOR of the AMERICAN MIND®" logo. To the right, it says "Free Application for Federal Student Aid" and "FAFSA®". Below this is a navigation bar with icons for Home, About Us, FSA ID, StudentAid.gov, and Help. A search bar with a "SEARCH" button and language options for "English" and "Español" is also present. The main heading is "Get help paying for college" with the subtext "Submit a Free Application for Federal Student Aid (FAFSA)". Below this is a banner image showing four diverse students. The page is divided into two main sections: "New to the FAFSA?" with a "Start A New FAFSA" button, and "Returning User?" with a list of options: "Make a correction", "Add a school", and "View your Student Aid Report (SAR), and more...", followed by a "Login" button.

studentaid.ed.gov/sa/fafsa.ed.gov

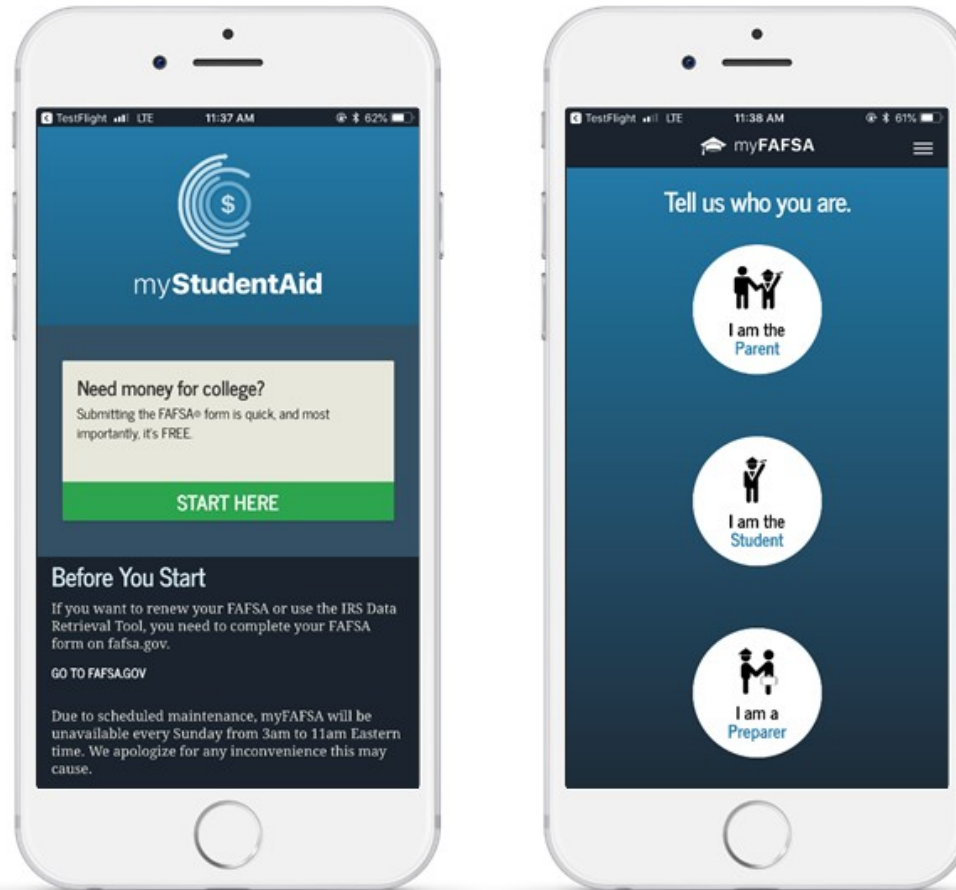
Free Application for Federal Student Aid FAFSA on the Web Login Screen



The screenshot shows the FAFSA on the Web Login Screen. At the top, the Federal Student Aid logo is displayed, along with the text "PROUD SPONSOR of the AMERICAN MIND®" and a search bar for FAFSA® Help. Below the header is a navigation bar with links: "Prepare for College", "Types of Aid", "Who Gets Aid", "FAFSA®: Apply for Aid", and "How to Repay Your Loans". The main heading is "FAFSA®: Apply for Aid". Below this, a message states: "Use the *Free Application for Federal Student Aid (FAFSA®)* form to apply for financial aid for college or grad school." There are two main sections: "NEW TO THE FAFSA® PROCESS?" and "RETURNING USER?". The "NEW TO THE FAFSA® PROCESS?" section includes the text "Completing the FAFSA form is free. Fill it out now." and a "START HERE >" button. The "RETURNING USER?" section includes the text "Correct info • Add a school" and "View your *Student Aid Report (SAR)*", along with a "LOG IN >" button. At the bottom, there is a "FAFSA® Announcements" section with two bullet points: "Last Call For Corrections! Any 2018–19 FAFSA corrections must be submitted by 11:59 p.m. Central time, Sept. 14, 2019." and "Customers who are using an Apple device (mobile and/or desktop) may encounter errors on some FAFSA fields if the 'smart punctuation' feature is enabled. This feature changes apostrophes and quotation marks to invalid characters that the FAFSA form cannot recognize. [Learn about solutions for this error.](#)"

FAFSA Mobile App

myStudentAid Mobile App



- Mobile ability to begin, complete, save, and submit the FAFSA

Student Aid Report (SAR)–FAFSA Results

Email Notification of SAR Processing

SAR for 2019-2020
(Student Aid Report)
Form Approved OMB No. 1845-0047
App. Exp. 12/31/2022

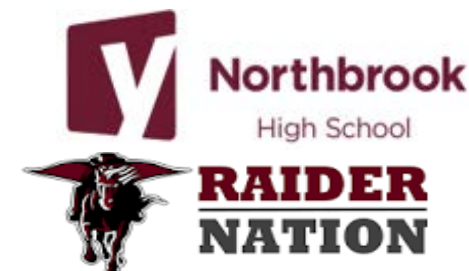
966-09-0001 DE 01
EFC: 9620C

The grid below contains information from your student aid application (unless terms display parent information, if provided). This is your copy of your application data for your records only. Do NOT mail this document or a copy of this document to the U.S. Department of Education. We will not return this copy to you. You may make corrections from the Department of Education's web page (fafsa.gov). You must use your FSA ID to access your record online.

1. Student's Last Name	CONGERSWILL
2. Student's First Name	WILLIAM
3. Student's Middle Initial	
4. Student's Permanent Mailing Address	1000 EIGHT SEVEN ROAD
5. Student's Permanent ZIP	WASHINGTON
6. Student's Permanent State	DC
7. Student's Permanent ZIP Code	20005
8. Student's Social Security Number	999-99-9999
9. Student's Date of Birth	11/02/2001
10. Student's Telephone Number	202-555-1234
11. Student's Current College Address	
12. Student's Current College State	
13. Student's Current Address	
14. Student's Citizenship Status	U.S. CITIZEN (OR U.S. NATIONAL)
15. Student's Alien Registration Number	
16. Student's Marital Status	SINGLE
17. Student's Marital Status Date	
18. Student's Date of Legal Residence	DC
19. Date Student's Legal Residence Expires (January 1, 2024)	YES
20. Student's Legal Residence Date	
21. Is the Student Male or Female?	FEMALE
22. Transfer Student (YES, Transfer Status Student)	
23. Drug Conviction Affecting Eligibility?	ELIGIBLE FOR AID
24. Parent 1 Educational Level	
25. Parent 2 Educational Level	
26. High School or GED Status (Completed)	HIGH SCHOOL, DIPLOMA
27a. Student's High School Name	ROOSEVELT
27b. Student's High School City	WASHINGTON
27c. Student's High School State	DC
28. First Bachelor's Degree Before 2019-2020 School Year?	NO
29. Student's Grade Level in College in 2019-2020	FRESHMAN
30. Type of Degree Certificate	SEE BACHELOR'S DEGREE
31. Intended in Workforce?	
32. Student Filed 2017 Income Tax Return?	ALREADY COMPLETED
33. Student's Type of 2017 Tax Return	JOINT
34. Student's 2017 Tax Return Filing Status	SINGLE
35. Student Eligible to File a SARSA in 2019-2020?	YES
36. Student's 2017 Adjusted Gross Income	\$12,345
37. Student's 2017 U.S. Income Tax Paid	\$1,100
38. Student's 2017 Unemployment Benefits	0
39. Student's 2017 Income Earned from Work	\$10,000
40. Student's 2017 Income Earned from Other	
41. Student's Type of Loan, Savings, and Investing Accounts	\$1,000
42. Student's Net Worth of Current Investments	\$0
43. Student's Net Worth of Non-Exempt Investment Property	\$0
44a. Student's Education Credits	\$0
44b. Student's State Support Credits	\$0
44c. Student's Federal Grants from Non-Exempt Employment Programs	\$0
44d. Student's College Grant and Scholarship Aid Reported to IRS as Income	\$0
44e. Student's Federal Unemployment Tax Exemption	\$0
44f. Student's Cooperative Education Earnings	\$0
44g. Student's Payments to Tax-Deferred Dependents & Beneficiaries	\$0
44h. Student's Deductions Reported to IRS (Weighted)	\$0
44i. Student's Other Support Payments	\$0
44j. Student's Tax Exempt Interest Income	\$0
44k. Student's Unpaid Federal or State Subsidies	\$0
44l. Student's Unpaid Federal or State Grants	\$0
44m. Student's Housing, Food, & Living Allowances	\$0
44n. Student's Veterans' Educational Benefits	\$0
44o. Student's Other Unpaid Income or Benefits	\$0
44p. Student's Description of Child or Student's Grandchild	\$0

PAGE 1 OF 7
966-09-0001 DE 01

- If valid email address is provided on FAFSA
- Provides access to electronic SAR at www.fafsa.gov



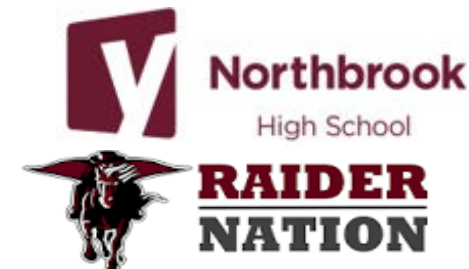
Citizenship

Citizenship Is used to determine eligibility for Federal funding:

- U.S. Citizen
- U.S. National
- Permanent resident
- Provide evidence from DHS-USCIS that they are in the United States with the intention of becoming a citizen or permanent resident.

Acceptable status list <https://ifap.ed.gov/ifap/>

Reference:Fsaconferences.ed.gov



Texas Application for State Financial Aid (TASFA)

– Non-citizens who are Texas Residents

2019-20 TASFA
Texas Application for State Financial Aid July 1, 2019 – June 30, 2020

The Texas Application for State Financial Aid (TASFA) is used to collect information to help determine eligibility for state (or institutional) financial aid programs that are administered by institutions of higher education in the state of Texas. Students that are classified as a Texas Resident who cannot apply for federal financial aid using the Free Application for Federal Student Aid (FAFSA) are encouraged to complete the TASFA. To review the FAFSA filing requirements, visit www.fafsa.ed.gov or visit the financial aid office at the institution you plan to attend for the 2019-20 award year. Please note that Texas residency can only be determined by the institution that you plan to attend. This application cannot be used to determine your state residency status or final eligibility for state aid.

To complete this application, each item within the applicable sections must be answered. For clarification on specific items, please reference the TASFA Notes. If you have further questions, contact the financial aid office at your institution.

The Texas state priority deadline for many institutions of higher education is January 15, 2019 for the 2019-20 award year. It is recommended that applicants complete and submit this application and any other required documentation to the financial aid office prior to the state priority deadline date.

STEP ONE: STUDENT INFORMATION (See Notes for questions 5-6)

1. Last Name	2. First Name	3. M.I.
4. Date of Birth	5. Social Security Number or DACA # or Not Applicable	6. College Student ID #
7. Permanent Mailing Address		
8. City	9. State	10. Zip Code
12. Email Address		11. Phone Number
13. What will your high school completion status be when you begin college in the 2019-2020 school year?		
14. High School Name (if applicable)		
15. High School City (if applicable)		
16. State (if applicable)		
17. Date of Graduation (HS or GED)		
18. Will you have your first bachelor's degree before you begin the 2019-20 school year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
19. What will your college grade level be when you begin the 2019-20 school year?		
20. What degree or certificate will you be working on when you begin the 2019-20 school year?		

2019-20 Texas Application for State Financial Aid (TASFA) Page 1

Components to Complete TASFA

- Completed *paper* TASFA Application
- 2018 Tax Transcripts (order from IRS)
- Affidavit of residency (3 years in Tx)



BE SMART ABOUT SCHOLARSHIPS



Thousands of scholarships exist.

Some colleges automatically consider all applicants for scholarships. Other scholarships from colleges, universities, and private sources require special applications and additional work and motivation to make it happen.

Never pay money to apply to an outside scholarship.

TAKE STEPS TO MINIMIZE DEBT



The majority of students use loans to help finance their college education.

Don't borrow any more than you absolutely need.

In May of 2018, the average student in Texas graduated with \$27,000 in student debt

HOW MUCH WILL IT COST?

BILLABLE COSTS

- Tuition and Fees
- On-Campus Room and Board

These costs **will show up** on the college bill.

INDIRECT COSTS

- Books and Supplies
- Off-Campus Room & Board
- Personal Expenses
- Travel Costs

These costs **do not show up** on the college bill.

ASSESSING STUDENT NEED

A **student's financial need** is calculated as the difference between the cost of attending the school, the **Cost of Attendance (COA)** minus any expected financial assistance (EFA), such as gifts or outside scholarships,

and the amount the student and their family is expected to pay, the **Expected Family Contribution (EFC)**

$$\text{COA} - \text{EFC} = \text{Student Financial Need}$$

EXPECTED FAMILY CONTRIBUTION (EFC) IS INFLUENCED BY THESE FACTORS:

- ◉ **The amount the student's parents will be asked to pay from income and assets**
- ◉ **The amount the student can contribute from earnings and savings**
- ◉ **Family size, age of oldest parent, number of children currently attending college**
- ◉ **Special circumstances: Health related expenses, loss of property or death in the family**

YES PREP NORTHBROOK HIGH SCHOOL FINANCIAL AID PROCESS

- **Parent Tax Transcripts are ordered by mid October**
- **Seniors create an FSA account ID with parents and for themselves.**
- **FAFSA starts through Seminar by the second week of October.**
- **Students college lists are also complete by October 1st.**
- **We wait for all award packages to be received by students before making a college decision**
- **Student conduct scholarship searches – 10:1**



TRUSTED SOURCES

For More Information

NACAC

National Association for
College Admission Counseling

TRUSTED SOURCES

Hundreds of websites purport to offer families advice about financial aid. Not all of them are truly helpful. Not all are accurate.

NACAC has curated a list of trusted, up-to-date sources to help families navigate the process.

THE DEPARTMENT OF EDUCATION



- [Financial Aid Toolkit](#)
- [2017 – 18 Counselors & Mentors Handbook](#)
- [The National Training for Counselors & Mentors](#)
- [Helping Students Navigate the Path to College](#)
- [Federal Student Aid \(FSA\) Website](#)

THE INSTITUTE FOR COLLEGE ACCESS & SUCCESS



- ◉ Income-Based Repayment
- ◉ College InSight
- ◉ uAspire Handout & Presentation
- ◉ Project on Student Debt

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS (NASFAA)



- [College Affordability & Transparency Resources for Counselors](#)
- [Student Aid Tips for Unique Populations](#)

CONSUMER FINANCIAL PROTECTION BUREAU



Consumer Financial
Protection Bureau

- ◉ [Paying for College](#)

NATIONAL COLLEGE ACCESS NETWORK



- ◉ [Form Your Future Campaign](#)

CLOSING THOUGHTS

Planning how to finance a degree has become a more prominent part of the college application process. By becoming aware of the costs associated with college, your family is better positioned to incorporate educational costs into your savings plan.

