



FINANCING YOUR COLLEGE EDUCATION

Presented by
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Types of Financial Aid – Federal

- Pell Grant
 - up to **\$6,195** a year, lifetime eligibility of 6 yrs. f/t equivalent
- Supplemental Educational Opportunity Grant
 - up to **\$4,000** a year
- TEACH Grant
 - up to **\$4,000** a year
- Work Study
 - up to **\$4,000**
- Student Loans (Direct, Private)
 - Varies
 - Can be in combination



Federal Work Study

- Campus-based aid
 - Must be earned through work
 - Job may be on or off campus (~18 hrs./wk)
 - Undergraduate and graduate students
 - No annual maximum (~\$3,000 - \$5,000)
 - Funding levels vary at each institution
 - Need-based
-
- ❖ *Gain work experience, confidence & references*
 - ❖ *Attend class, study, & work all in the same place*

Loans – What You Should Know

There are different types of loans that can be awarded in combination: **Direct** – Subsidized/Unsubsidized & PLUS; Private

- Borrow only what you need
 - Not necessarily what is offered or awarded
 - Borrowing \$10K per yr x 5 yrs = \$50K!
- Consider all gift-aid and employment options first
- Repayment ~ Types of repayment plans
 - Pay As You Earn – Income-based repayment
 - Loan Forgiveness
 - Public Service
 - Teachers
 - Disability
- Avoid Default!

Direct Loans

- **Subsidized-** Need based. Interest is paid by the federal government while you are in school. Fixed 4.53%. Repayment starts six months after you graduate or drop below half-time.
- **Unsubsidized-** Not need based. You pay the interest or add it to the principle balance and begins to accrue at the time you receive 1st check. Fixed 4.53%. Repayment starts six months after you graduate or drop below half-time.
- **PLUS-** Unsubsidized loan for parents of undergrads. Can borrow up to the COA minus any financial aid. Fixed 7.08% and begins to accrue at the time funds are released. (not need-based)
 - Loan fees apply

*Interest rates may vary year to year and are set by the Dept. of Education

Types of Financial Aid – State

- Cal Grants A, B, C = CC **\$1672***; Univ. up to **\$12570**
 - ***CC Supplemental** (new)= up to add'l **\$4000** as full-time student
 - **Must meet March 2nd FAFSA/CDA deadline**
 - Lifetime eligibility up to **4 yrs.**
- Middle Class Scholarship = CSU **\$2298**; UC **\$5052**
 - Max income/asset ceiling \$177,000
- Enrollment & Fee Waivers = Tuition (not lab & mandatory fees)
- EOP/EOP&S Grant = up to **\$600**; CARE = **\$2000**
- Child Development Grant = CC **\$1000**; Univ. **\$2000**

For New & Renewal Cal Grant Recipients

**Mar. 2nd
Deadline!**

2020-21 CAL GRANT PROGRAM INCOME CEILINGS		
	Cal Grant A and C	Cal Grant B
Dependent students and Independent students with dependents other than a spouse		
<u>Family size:</u>		
Six or more	\$123,100	\$67,600
Five	\$114,100	\$62,600
Four	\$106,500	\$56,000
Three	\$98,000	\$50,300
Two	\$95,700	\$44,700
Independent students		
Single, no dependents	\$39,000	\$39,000
Married, no other dependents	\$44,700	\$44,700

2020-21 CAL GRANT PROGRAM ASSET CEILINGS	
Dependent students ¹	\$82,400
Independent students	\$39,200

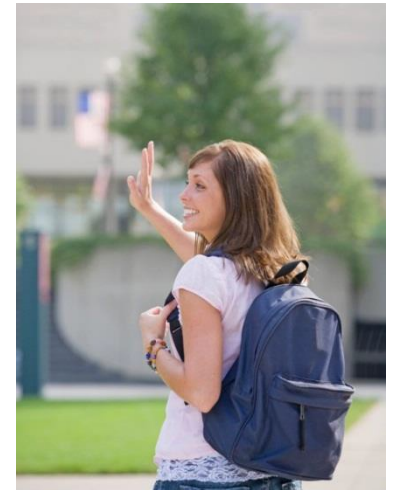
Students track their award @ www.webgrants4students.org

State Aid- Middle Class Scholarship

- For new, continuing and transfer undergraduates
 - Attend/plan to attend a UC or CSU campus
 - Be a U.S. citizen, permanent resident or AB540 status
 - Maintain 2.0 GPA
 - Family incomes up to \$177, 000
 - Now fully implemented, the maximum award will be 40% of mandatory system-wide tuition & fees at a UC or CSU
- Apply by either completing the FAFSA or Cal Dream Act Application

Fee & Tuition Waivers

- Community College – California College Promise Grant*
 - *Formerly Board of Governor's Fee Waiver (BOG)
 - Waives enrollment fees, FAFSA or CADAA may be required
 - www.icanaffordcollege.com
- CSU State University Grant (SUG)
 - Amounts vary, FAFSA is required
 - www.calstate.edu or csumentor.edu
- UC Grant Blue & Gold Plan
 - Amounts and application process vary
 - www.universityofcalifornia.edu
- Independent College Grants
 - Amounts and application process vary
 - www.aiccu.edu or www.aiccumentor.org



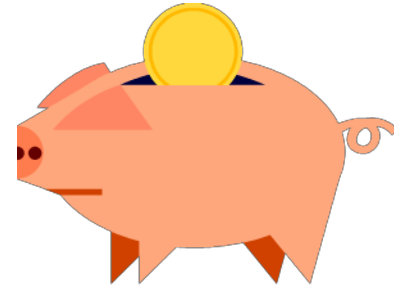
Promise Program at CA Community Colleges

- Must File FAFSA or CADAA
- Must be enrolled full-time
 - Exception for students with disabilities
- Award type will vary by college, may include
 - Waiver or scholarship for enrollment fees
 - Books

Types of Financial Aid – Gift Aid

Institutional and Private Grants & Scholarships*

- **Provider decides on**
 - Awarding criteria
 - Application deadline
 - Forms or applications
- Awards may be
 - Merit-based (academic performance-GPA)
 - Need-based (financial need)
 - Combination of the two
- Providers may be: HS, college, employers, credit union, insurance co. (Foresters), service-based orgs. (Kiwanis)



*Apply during same timeline as other financial aid

General Eligibility Criteria

Status

- U.S citizen, permanent resident or meet AB540 criteria
- For FAFSA, Permanent SS# (Parents do not need a SS#)
 - For CalDreamAct, no SS# is required for student or parent
- Males between ages 18-25 registered for Selective Service
- Received HS Diploma or equivalent: GED, CHSPE, Homeschooled

Enrollment

- CCPG Fee Waiver & Pell Grant will pay **as low as 1/2 unit**
- FSEOG, FWS, DL, Chafee & Cal Grants require at least **halftime** status
- EOP/EOP&S requires full time status (with exceptions)
- Must make Satisfactory Academic Progress (SAP)
- Must be enrolled in an eligible program of study



FAFSA on the Web's Homepage

www.fafsa.gov

FederalStudentAid | FAFSA.gov
An OFFICE of the U.S. DEPARTMENT of EDUCATION

[English](#) | [Español](#)



Need money for college?

Complete the FAFSA® (*Free Application for Federal Student Aid*) form to apply for financial aid for college, career school, or graduate school.

NEW TO FAFSA.GOV?

Submitting the FAFSA form is quick, and most importantly, it's FREE. Get started today.

[START HERE >](#)

RETURNING USER?

- Make a correction
- Add a school
- View your *Student Aid Report* (SAR)

[LOG IN >](#)

Due to scheduled site maintenance, FAFSA on the Web will be unavailable every Sunday from 3 a.m. to 11 a.m. (Eastern Time). We apologize for any inconvenience this may cause.

FAFSA ANNOUNCEMENTS

FSA ID

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the **Save Key** that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2019.

☒ I am the student

OR

☐ I am a parent, preparer, or student from a
Freely Associated State

Do not log in with the FSA ID if you are not the student.

Don't have an FSA ID? [Create one](#) or login using the [student's identifiers](#).

The student's FSA ID Username or Verified E-mail Address

?

[Forgot Username](#)

The student's FSA ID Password

?

[Forgot Password](#)

NEXT ➞

FSA ID

IRS Data Retrieval Tool

Applying is faster and easier if your mother transfers her tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

LINK TO IRS ↔

← PREVIOUS

NEXT →

Parents will create
FSAID either to
transfer IRS
data or at the end
for signature

PARENT INFORMATION

You, the parent, should enter the information below and click **Next** to continue. Otherwise, click **Skip IRS DRT**.

If you have any questions or problems using this tool, click [FAFSA Help](#) for assistance.

Parent's FSA ID Username or Verified E-mail Address ?

[Forgot Username](#) | [Create an FSA ID](#)

Parent's FSA ID Password ?

[Forgot Password](#)

☰ SKIP IRS DRT

NEXT →

Questions About Assets

Investments include real estate (do not include the home you live in), trust funds, UGMA and UTMA accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, installment and land sale contracts (including mortgages held), commodities, etc.

Investments also include qualified educational benefits or education savings accounts (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans). For a student who does not report parental information, the accounts owned by the student (and/or the student's spouse) are reported as student investments in question 41. For a student who must report parental information, the accounts are reported as parental investments in question 89, including all accounts owned by the student and all accounts owned by the parents for any member of the household.

Investments do not include the home you live in, the value of life insurance, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts already reported in questions 40 and 88.

Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.

Investment value means the current balance or market value of these investments as of today. Investment debt means only those debts that are related to the investments.

Business and/or investment farm value includes the market value of land, buildings, machinery, equipment, inventory, etc. Business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral.

Business value does not include the value of a small business if your family owns and controls more than 50 percent of the business and the business has 100 or fewer full-time or full-time equivalent employees. For small business value, your family includes (1) persons directly related to you, such as a parent, sister or cousin, or (2) persons who are or were related to you by marriage, such as a spouse, stepparent or sister-in-law.

Investment farm value does not include the value of a family farm that you (your spouse and/or your parents) live on and operate.

Net worth means current market value minus debt. If net worth is negative, enter '0'

California Dream Act

www.caldreamact.org



California Dream Act Application...

★ Let's get started! What is the purpose of your visit?

Before starting the application, dependent students should have their parents' financial information ready. To determine what questions you and your parents may have to enter, please look at the [Dream Application Worksheet](#). We will only use parent information if we determine you to be a dependent.



Announcements:

any inconvenience this may cause.

- To apply for a Cal Grant, the 2014-15 Dream Act Application is due by March 2, 2014, which falls on a Sunday. The Cal Grant deadline is extended to the next business day, Monday, March 3, 2014.



New California Dream Act Application

Select this option if you:

- Have never filed a California Dream Application
- Want to start a new California Dream Application
- Are ready to get started



**Start Dream
Application**



Provide a Parent Signature

Select this option if you:

- Need to request Parent PIN
- Forgot your Parent PIN
- Need to sign your child's application



**Sign Student
Application**



California Dream Act Application Login

Select this option if you want to:

- Continue or renew your CA Dream Application
- Update or correct current CA Dream Application
- View your Student Aid Report (SAR) and more...



**Login To
Application**

CSS Financial Aid PROFILE

<https://student.collegeboard.org/css-financial-aid-profile>

- Student Guide
 - No paper registration form
 - On-demand webinar
- 3 step process
- \$25 initial application & one college report
- \$16/add'l college

CSS / Financial Aid PROFILE®



Welcome to PROFILE. By filling out one form, you can apply online for nonfederal financial aid from almost 300 colleges and scholarship programs.

Apply for Financial Aid

Complete your PROFILE application to apply for financial aid.

This [interactive presentation](#) will give you useful tips and help you prepare to apply for financial aid using CSS/Financial Aid PROFILE®.

The minimum browser requirements to view the presentation are Internet Explorer 9+, Chrome 21+, Safari 5.1+, Firefox 14+, iPad 5+, and Android tablet 4.1+.

Fall 2016 or
Spring 2017

[Sign In](#)

Fall 2015 or
Spring 2016

[Sign In](#)

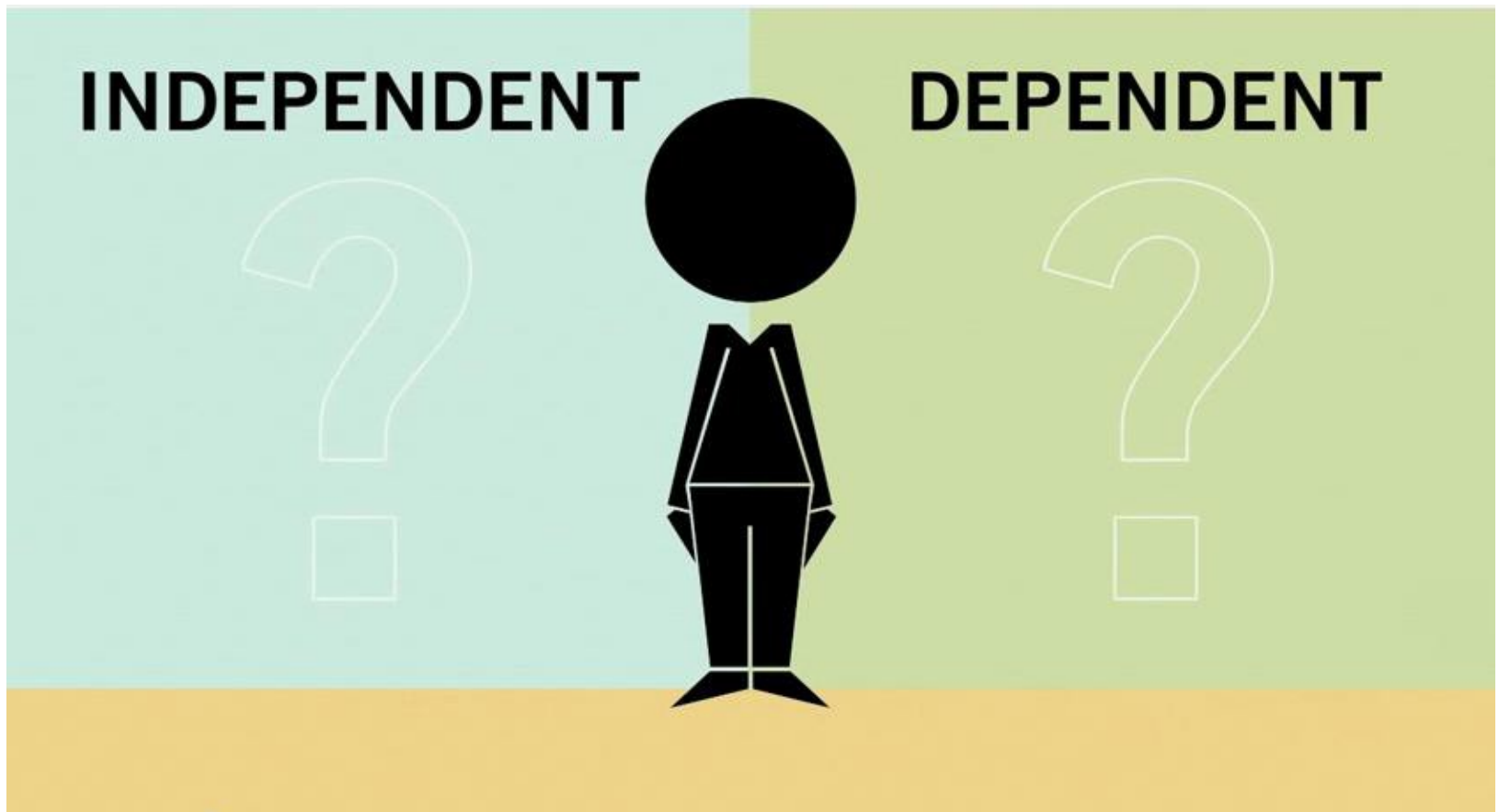
[CSS/Financial Aid PROFILE
Tutorial](#)

[2016-17 PROFILE Student
Guide >>](#)

[Participating Colleges,
Universities and Scholarship
Programs >>](#)

Note: CA public colleges do not require (UC, CSU, CC); Private colleges may require – check their FA webpage

Dependency Status



Dependency Status –FAFSA/CDA

If students are **NOT** able to check any of the boxes below, parents income and asset information will be required to

<input type="checkbox"/> I was born before January 1, 1996	<input type="checkbox"/> I am married	<input type="checkbox"/> I will be working on a master's or doctorate program (e.g., MA, MBA, MD, JD, PhD, EdD, graduate certificate)	
<input type="checkbox"/> I am serving on active duty in the U.S. Armed Forces	<input type="checkbox"/> I am a veteran of the U.S. Armed Forces	<input type="checkbox"/> I now have or will have children for whom I will provide more than half of their support between July 1, 2019 and June 30, 2020	
<input type="checkbox"/> Since I turned age 13, both of my parents were deceased	<input type="checkbox"/> I was in foster care since turning age 13	<input type="checkbox"/> I have dependents (other than children or my spouse) who live with me and I provide more than half of their support	
<input type="checkbox"/> I was a dependent or ward of the court since turning age 13	<input type="checkbox"/> I am currently or I was an emancipated minor	<input type="checkbox"/> I am currently or I was in legal guardianship	<input type="checkbox"/> I am homeless or I am at risk of being homeless

“Parent” includes: Step (married); **adoptive**; both biological living together but not married; ‘custodial’ parent if separated or divorced

Calculating Financial Aid Eligibility

► Basic Equation of Need (Eligibility)

The financial aid application is trying to determine your family's financial strength & ability to contribute to your education, your EFC

Cost of Attendance (COA)

– Expected Family Contribution (EFC)

= Eligibility for Need-based Aid



Calculating Financial Aid Eligibility

► Cost of Attendance / Allowances

Standard Allowable Costs:

- Tuition and fees: **\$ 1,380**
- Room and board: **\$ 6,786**
- Books and supplies: **\$ 1,971**
- Transportation: **\$ 1,278**
- Misc. personal: **\$ 3,996**

Total standard allowance: **\$15,507**

(based on 19-20 'not paying rent' COA)

(19-20 'paying rent' COA **\$23,805**)

Additional Allowable Costs:

- Dependent care
- Study-abroad
- Disability-related
- Employment expenses for
co-op study
- Student loan fees

Each student will be assigned a COA/budget based on housing plan: with parent/relatives; on campus; off campus. Tuition is what the biggest difference among college costs will be.

Santa Clara

$$\begin{array}{r} \text{COA} \quad \$67,089 \\ - \text{EFC} \quad \underline{4,000} \\ = \text{Need } \$63,089 \end{array}$$

San Jose State

$$\begin{array}{r} \text{COA} \quad \$19,331 \\ - \text{EFC} \quad \underline{4,000} \\ = \text{Need } \$15,931 \end{array}$$

Mission/WVC

$$\begin{array}{r} \text{COA} \quad \$15,507 \\ - \text{EFC} \quad \underline{4,000} \\ = \text{Need } \$11,507 \end{array}$$

Special Circumstances

- Adjustments may be made to information on a case-by-case basis
- Special circumstances may include changes to
 - Dependency status (May have cause to override)
 - Marital Status (Parent/student separates/divorces)
 - Income and assets (Decreased)
 - Child support (Ceases/decreased)
 - Number in household or college (Increases)
 - Private elementary/secondary tuition
 - Medical or dental expenses (not covered by insurance)
- ❖ After initial filing up through current AY

Timeline of Financial Aid

Application Forms

- **FAFSA or Cal Dream Act Application**
 - October 1st ~ **Priority Deadline:** March 2nd
- **CSS Profile** opens Oct. 1st, **deadline set by university**
- **Cal Grant GPA Verification**
 - By March 2nd of the senior year & 1 year after
 - All HS & Colleges will send GPA electronically
 - Colleges will not send until 16 units completed
- ❖ Establish **Webgrants4students.org** account to track state awards
- **Scholarships** = usually 1st quarter of new year

Applying for Aid

- When applying to an institution, a student should ask the following:
 - What forms does the institution require?
 - In addition to the FAFSA, does the school require the completion of an institutional form?
 - For example, CSS Profile
 - Verification documentation
 - What are the filing deadlines for each form?
 - What type of deadline? (Hard or soft)
 - Will I still be eligible if I miss it?

How Do I Get Paid?

- Most colleges partner with **BankMobile**
 - Receive electronic payments directly
 - Can have payments remain in BM account
 - Have payments transfer from BM to personal bank account
- Upon registering for classes, you'll receive a notification letter by mail with instructions on how to activate the account
- Most colleges will make **4 payments per year, 2 per term** to help you budget; 1 at start & 1 at midpoint of term (can vary: semester vs. quarter)
- ❖ ***If you need to drop a class, talk to us first!***

\$\$Cash For College Events\$\$

Look for local high schools & colleges hosting
Financial Aid application workshops (CFC)
which are open to the public;

For a listing by zip code, go to:

<https://cash4college.csac.ca.gov/>

Cupertino HS, Dec. 4th, 3:30-7pm, Lab 307

Fremont HS, Dec. 5th, 2-7pm, Library

Financial Aid experts will be onsite to help!

What to take away from this

- There is no magic potion for eligibility
- The applications are self-certifying but follow-up documentation may be requested
- There is a type of financial aid for every student
 - Apply, apply, **APPLY!**
 - Even if you think scholarships will be the only aid, you should still complete the FAFSA - most scholarship applications will ask if you have
- Consider ALL college system options, including private & CCs
- Colleges will no longer be able to see other colleges listed on FAFSA; for optimum Cal Grant consideration, listing UCs first, then CSUs, then private/out of state, then community colleges should provide the highest award potential
- There are **Lifetime Eligibility Usage** (LEU) limits for Pell Grant & Cal Grants; while we encourage students to explore career options, they need to be focused by the time they reach college or they could run out of grant funding **before** they complete their first Bachelor's degree
- Gift-aid (grants, scholarships) is available up through undergraduate study, typically first Bachelor's degree OR LEU, whichever comes first
- There is financial aid for graduate students like Federal Work Study, Direct Loans, some fellowship grants & scholarships



Information for Students & Parents

www.studentaid.ed.gov

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the AMERICAN MIND™

Search studentaid.gov

Prepare for College

Types of Aid

Who Gets Aid

FAFSA: Apply for Aid

Repay Your Loans

Minds can achieve anything. We make sure they get to college.

At Federal Student Aid, we make it easier to get money for higher education.

HOW DO I PREPARE FOR COLLEGE?

Learn about exploring careers, choosing and applying to schools, and taking required tests. Use checklists to help get ready.

WHAT TYPES OF AID CAN I GET?

Read about the types of financial aid available from the government and other sources: grants, scholarships, loans, and work-study.

DO I QUALIFY FOR AID?

Most people are eligible for financial aid. Find out who gets aid, how to stay eligible, and how to get eligibility back if you've lost it.

HOW DO I APPLY FOR AID?

Learn how to submit your *Free Application for Federal Student Aid* (FAFSASM), how aid is calculated, and how you'll get your aid.

HOW DO I MANAGE MY LOANS?

Choose a repayment plan, pay on time, avoid default, and get help with problems.

ANNOUNCEMENTS

[MODEL AWARD LETTER ANNOUNCED](#)

Prepare for College

Explore Careers

Types of Aid

Grants and Scholarships

Who Gets Aid

Basic Eligibility Criteria

FAFSA: Apply for Aid

Estimate Your Aid

Repay Your Loans

Making a Payment

More Info

About Us

That's It!

Thank you!
Questions?

