



# Financial Aid Overview



FINANCIAL AID OVERVIEW

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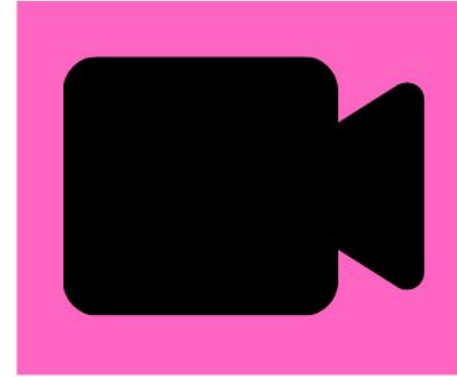
# ZOOM INSTRUCTIONS

Zoom tools can be found in your meeting toolbar.  
If you do not see these icons, click "More" or the three dots.



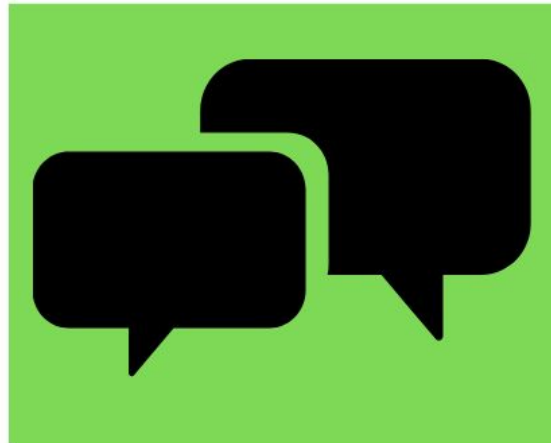
**AUDIO**

Please **do not unmute** during this presentation



**VIDEO**

Video is **optional** for this presentation



**Q&A**

Please ask all questions using the **Q&A Feature**

Lots of  
Information  
and Changes

Some slides  
may be text  
heavy

Recording and  
Resources will  
be shared



FINANCIAL AID OVERVIEW

**Before We Begin**

## Cost of Attendance

Each college or university has an **estimated** cost for a student to attend for one year. This is only an estimate and not the exact amount the student will pay.

Includes:

- Direct Costs: Tuition & Fees, Room & board, Meal Plans
- Indirect Costs: Books & Supplies, Transportation, & other personal expenses

## Net Cost

This is the amount that a student pays after subtracting the scholarships and grants they receive.

As the amount of free money a student receives increases, the net cost to attend a college or university decreases.



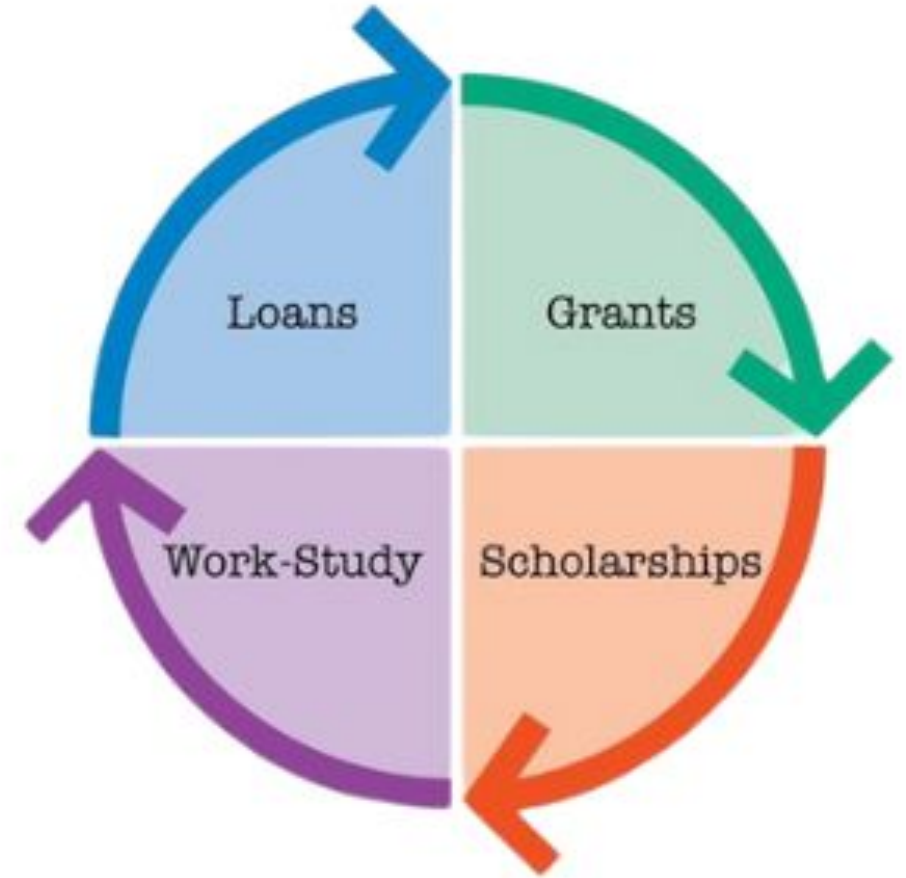
# Types of Financial Aid



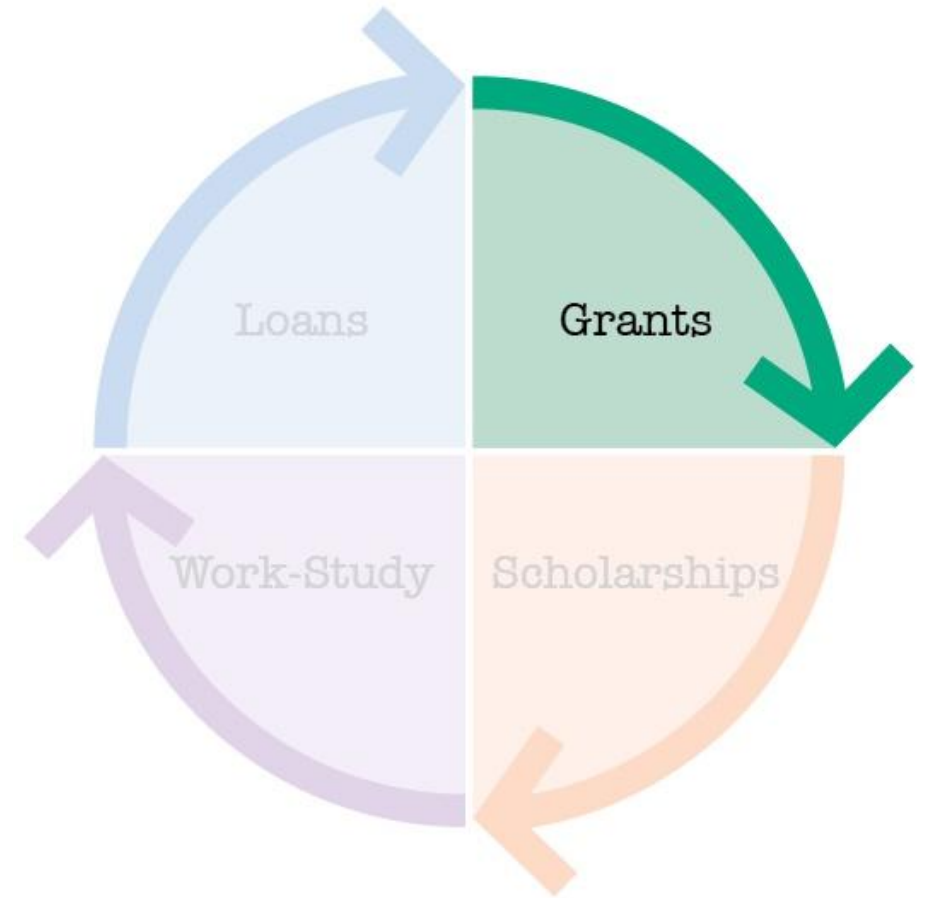
FINANCIAL AID OVERVIEW

There are 4 types of financial aid.

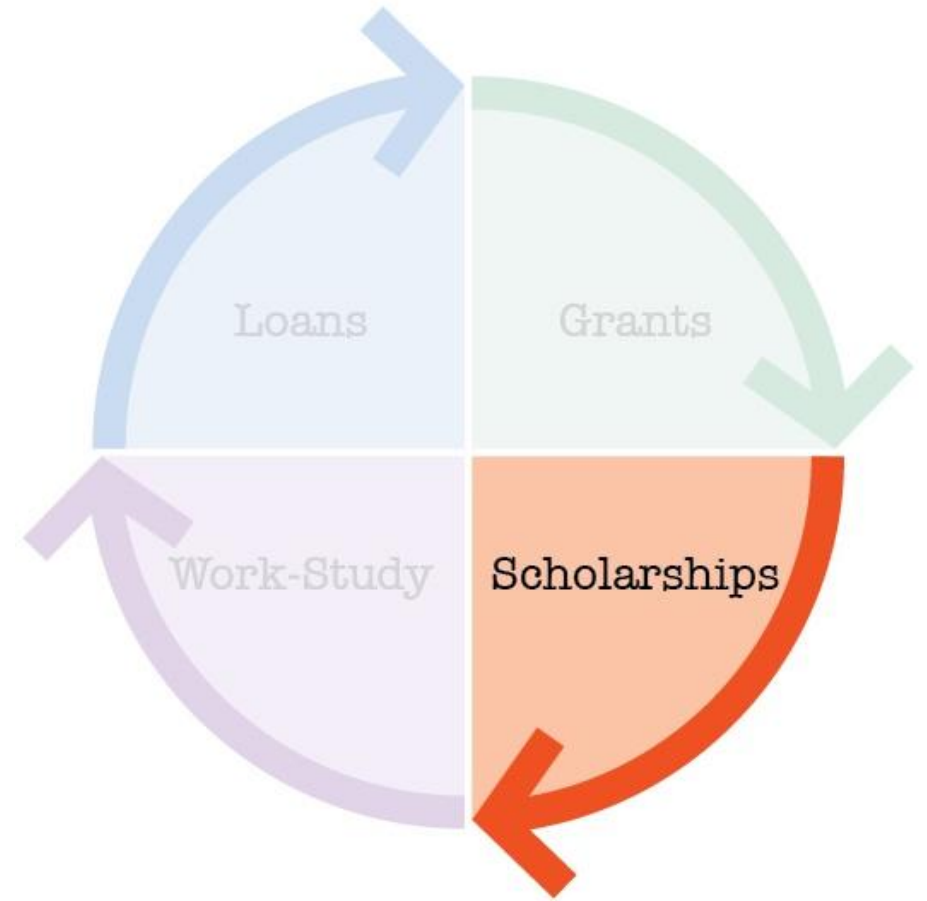
Financial Aid can be awarded, earned or borrowed.



- Free Money
- Awarded based on Need
- Federal Grants
  - ◆ Ex: Pell Grants, Supplemental Education Opportunity Grants (FSEOG), TEACH Grant
- State Grants
  - ◆ Ex: Texas Education Opportunity Grants (TEOG)
- Institutional Grants
  - ◆ Colleges and Universities may have their own grants that they award to supplement the cost of tuition and fees



- Free Money
- Application depends on the scholarship
  - ◆ Some colleges and universities use the admission application and the financial aid application to determine scholarship recipients
- Criteria is determined by the person, organization or institution awarding the scholarship
  - ◆ Academics
  - ◆ Need
  - ◆ Identity
  - ◆ Sports or Activity
- Competitive
- Local, State, National
- Institutional, non-institutional







[Back to Home](#)

# Scholarship Search

Scholarships are a form of aid that does not have to be repaid. The list below contains scholarships or financial aid awards that may be relevant for you, based on information pulled from your profile. Select the "Match and Filter" button to apply more criteria or select "Clear Filters" to view all available scholarships.

Sort by Deadline v

[CLEAR FILTERS](#)

[MATCH AND FILTER](#)

[The Law Offices of Sean M. Clear Scholarship](#)

**Maximum Award**  
\$1,000.00

[SEE FULL DETAILS](#)

[FAVORITE](#)



FINANCIAL AID OVERVIEW

# Naviance Scholarship List

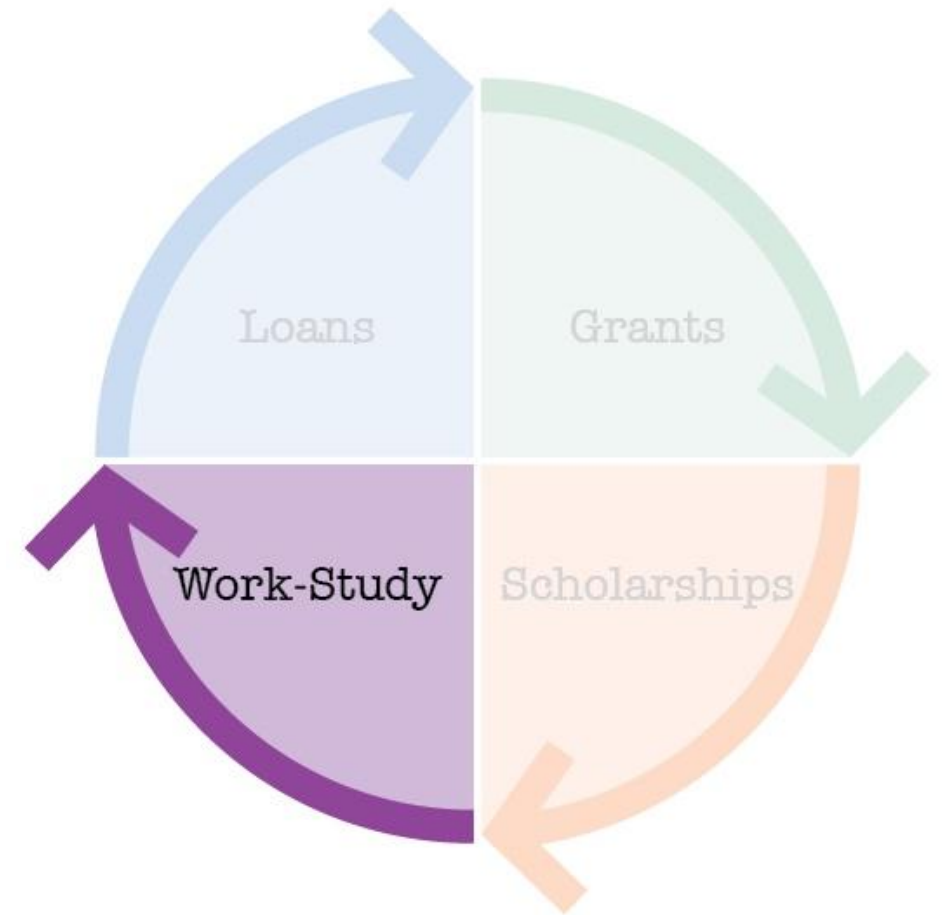
Due Date	Scholarship	Max Award	Grade	Eligibility	Additional Information
10/03	<a href="#">Lounge Lizard Web Design Scholarship</a>	\$1,000.00		Only open to students attending school in the United States. Applicant must be a student at an accredited school, or be accepted to begin school at an accredited school within 6 months of application.	
10/05	<a href="#">AES Engineering Scholarship</a>	\$500.00		Seniors & Students attending a post secondary educational facility can apply. Scholarship will be awarded on the basis of character, as determined by an evaluation of the essays that are submitted.	
10/05	<a href="#">Responsify Scholarship</a>	\$1,000.00		All applicants must be enrolled, or due to be enrolled, as a full-time undergraduate or graduate student at an accredited US college or university for the semester that they are applying to receive the scholarship. Applicants are not required to have a minimum GPA. Domestic, international, online and undocumented students may apply	
10/15	<a href="#">American Muscle's Student Scholarship</a>	\$2,500.00		High school seniors planning to attend a college or post-secondary institution are eligible to be awarded a scholarship through this program or students currently enrolled full-time in an American college, Canadian colleges, Automotive Engineering programs, Trade schools, technical institute.	
10/15	<a href="#">Extreme Terrain's Student Scholarship</a>	\$2,500.00		Undergraduate college/university students and high school seniors who are pursuing a degree in Environmental Studies, Ecology, Land Use, Earth & Atmosphere Sciences, Sustainable Land Management, Environmental Biology, Sustainable Agriculture Systems. Proof of enrollment is required along with submission.	



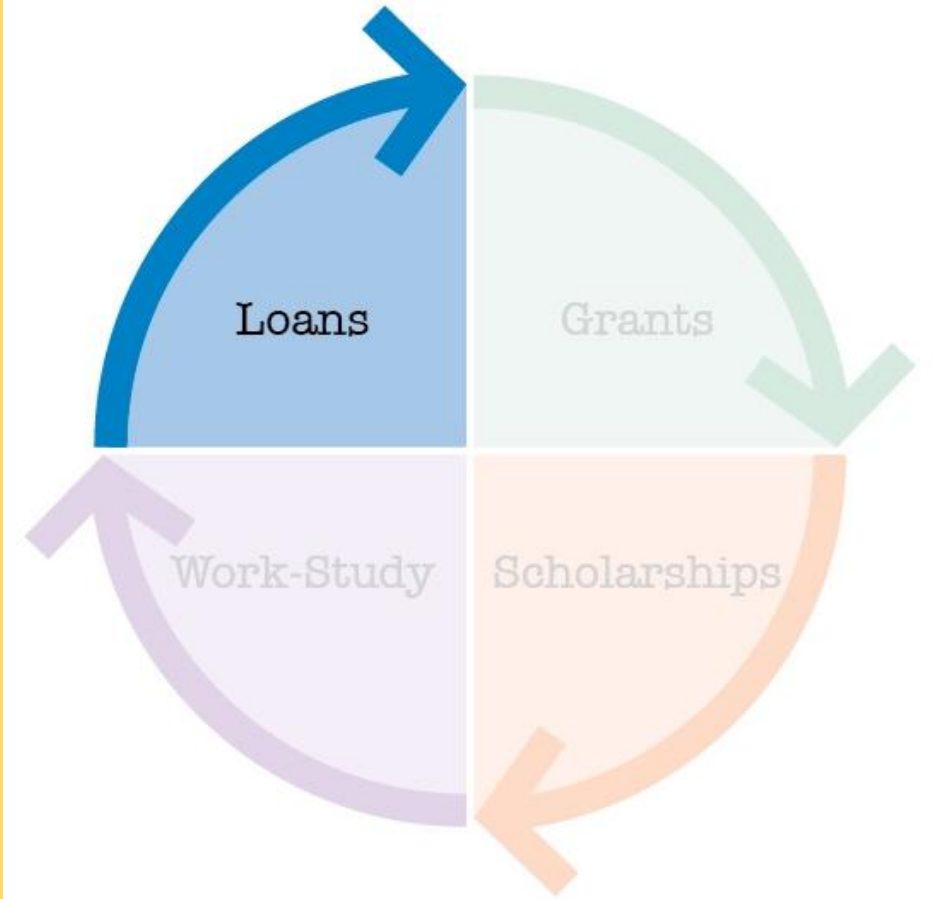
FINANCIAL AID OVERVIEW

# SBISD Scholarship Guide

- Earned Money through an on-campus job
  - ◆ Majority of schools have a department and/or campus staff to help students with this process
- Awarded based on need
- 10 – 15 hours per week and money is paid directly to student
  - ◆ Student will decide which college expenses the money will go to
- Generally above minimum wage and flexible work schedule



- Borrowed money - will need to be repaid
- Students are **not required** to take loans if awarded
- Government Loans
  - ◆ Apply by completing the FAFSA
  - ◆ Subsidized - Government pays interest while in school
  - ◆ Unsubsidized - Interest builds while in school
  - ◆ Repayment starts after 6 months of non-enrollment
  - ◆ Only parent plus loans are based on creditworthiness
- Private Loans
  - ◆ Apply through bank or other financial institution
  - ◆ depends on creditworthiness
  - ◆ Interest rate and repayment terms based on the individual bank or financial institution



# Financial Aid Applications

(changes and updates)



FINANCIAL AID OVERVIEW

# FAFSA

Free Application for  
Federal Student Aid

OR

# TASFA

Texas Application for  
State Financial Aid



# CSS Profile

Financial Aid Application  
for Select Institutions

Opens in December  
**(This year only)**

Opened  
Oct 1st



FINANCIAL AID OVERVIEW

# Financial Aid Applications



- Complete the **2024-2025** Application
  - ◆ 2023-2024 Application should only be used if planning to take summer classes immediately after graduation
- Complete prior to each year the student is planning to enroll in classes
- Selective Service Registration (Males 18+) is not required for federal student aid but is still required for **state financial aid**.



FINANCIAL AID OVERVIEW

# General Information

Students will fill out either FAFSA **OR** TASFA.

This chart outlines who should fill out each application.

The CSS Profile (if necessary) is filled out in addition to FAFSA/TASFA.

## WHICH FINANCIAL AID APPLICATION SHOULD I FILL OUT?

STUDENT RESIDENCY STATUS	FAFSA	TASFA
US CITIZEN	✓	
US NATIONAL	✓	
US PERMANENT RESIDENT (I-551 OR I-151 VISA)	✓	
US CONDITIONAL RESIDENT (I-551C VISA)	✓	
ELIGIBLE NONCITIZEN WITH AN ARRIVAL/DEPARTURE RECORD (I-94 VISA)	✓	
ELIGIBLE NONCITIZEN WITH T NONIMMIGRANT STATUS (T-VISA)	✓	
ELIGIBLE NONCITIZEN WHOSE PARENT HOLDS A T-1 NONIMMIGRANT STATUS	✓	
CITIZENS OF THE FEDERATED STATES OF MICRONESIA, THE REPUBLIC OF THE MARSHALL ISLANDS, OR THE REPUBLIC OF PALAU	✓	
NONE OF THE ABOVE BUT IS A TEXAS RESIDENT ELIGIBLE FOR IN-STATE TUITION		✓





2024-2025 Financial Aid Application	Time Period
Tax & Income Data	2022
Marital Status	As of that Day
Household Size	During 2024-2025
Assets, Checking, & Savings Accounts	As of that Day



# Information Timeframe

**YES**

**Biological Parents**

**Adoptive Parents (legal)**

**Step Parents**

**NO**

**Foster & Temporary Parents**

**Legal Guardians**

**Legal Custody**



FINANCIAL AID OVERVIEW

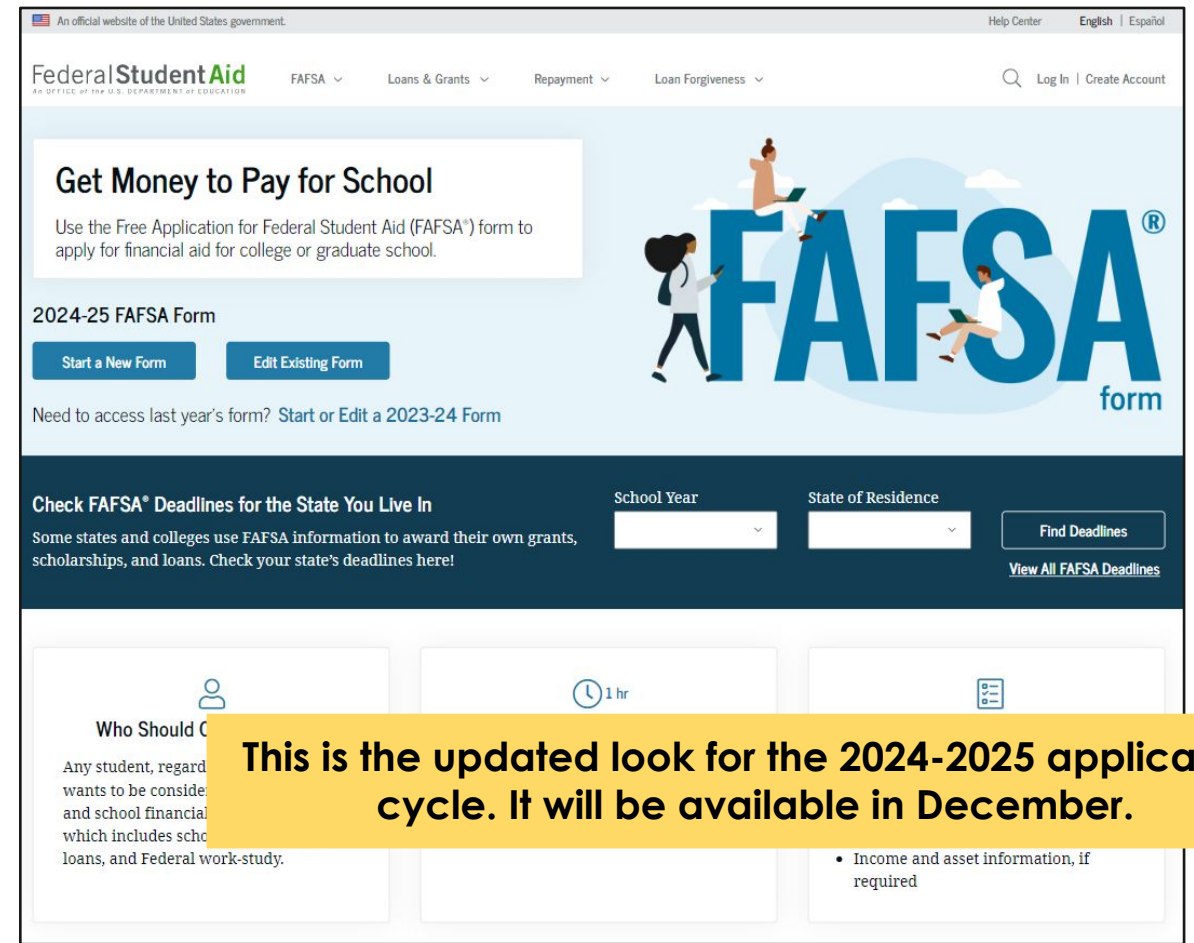
**Who is considered the parent?**

# FAFSA Overview



FINANCIAL AID OVERVIEW

- Online Application (There is a paper format as well - not recommended)
- For Citizens and eligible non-citizens
  - ◆ If a student is in the process of becoming a citizen or eligible non-citizen, they are still considered ineligible until the process is complete
- Used to receive Federal and State financial aid for degree and certain certificate programs nationwide



FINANCIAL AID OVERVIEW

# FAFSA OVERVIEW

Federal Student Aid is launching the BETTER FAFSA® with major changes.



## Key Changes

- Opening in December **(this year only)**
- Texas Priority Deadline changed to March 15th **(this year only)**
- Less Questions (108 → 36)
- Role Based Form
  - ◆ Student or Parent can begin the form and **invite** the other contributor(s)
  - ◆ Each contributor only sees questions related to their information
- Students can add up to 20 schools
- The Direct Data Exchange is required to complete FAFSA

## NEW TERMS

Contributor: Any person required to enter information into the FAFSA (Parents & Students)

Direct Data Exchange (DDX): Replaced Data Retrieval Tool (DRT)

Student Aid Index (SAI): Replaced Expected Family Contribution (EFC)

Submission Summary: Replaced Student Aid Report (SAR)



FINANCIAL AID OVERVIEW

# FAFSA Updates

# ALL Contributors will need a StudentAid.Gov Account

## Who is a Contributor?

### Student & Parent(s)

- Parent is defined as the biological or adoptive parent that provided the greater financial support in the last 12 months & Spouse (if applicable)
- If both parents provide equal support, the parent with the greater income is considered the parent
- Parents who filed jointly: only **ONE** parent will be the contributor and need to create an FSA ID
- Parents who filed separately: Each parent will be a contributor and will need to create a **separate** FSA ID
- FSA Parent Wizard will assist students in choosing the correct contributor

## An FSA ID is the studentaid.gov account username and password. This is used to access the FAFSA by contributors

- Contributors are required to login with their FSA ID in order to start the FAFSA
- You can create your FSA ID at any time by visiting the [Federal Student Aid Website](#)
- Existing FSA IDs will still work (**DO NOT** create a new FSA ID if you have created one previously.)
- Parents without SSNs will also need to create an FSA ID (process will be released prior to FAFSA opening)
- Contributors will need to setup at least one form of multi-factor authentication (phone, email, authentication app) **Setting up all 3 is recommended.**
- Make sure information used to create FSA ID is accurate. Identity information (Name, address, date of birth, etc.) will be imported into FAFSA. This information can not be changed directly in the FAFSA form.

**Create your FSA ID BEFORE December!**



FINANCIAL AID OVERVIEW

# StudentAid.Gov Account

## FSA ID

- Create at least 1 week prior to completing the FAFSA
- Contributors invited to complete the form should complete this BEFORE clicking the link in the invite.

## Social Security Number or Alien Registration Number

- Student SSN required for FAFSA
- Alien Registration number required for eligible non-citizens

## Invite information

- Name (**Match Required**)
- Date of Birth(**Match Required**)
- Social Security Number (Mailing Address for Parents without SSN) (**Match Required**)
- Email Address (Contributors will receive their invite to complete the form by email)

## 2022 Tax Information

- Tax Return or other Tax Documents
- 1040 Form (or another version of parents' income tax form)
- W-2

## Records of Assets

### Families with an AGI of 60,000 or more

Families that have an AGI less than 60,000 or receive a means tested benefit (ex. free/reduced lunch) will not be required to report assets.

## Records of your Untaxed Income

- Only if Applicable
- Retirement plans, Interest Income, Foreign Tax Income
- Assistance provided by anyone other than the parent is not considered income
- Child Support is now considered an asset and not included in untaxed income



**FAFSA** FORM 2024-25 Student *Raya Tran* Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

### Invite Parents to your FAFSA® Form

**You will need to provide information for your parents**  
Based on your answers in the previous section, you'll need to provide information about both of your parents on your FAFSA form. You can invite your family members to your form to help you complete all required sections.

Enter names of parents, identified on the prior page, and we'll send electronic requests on your behalf.  
*Please make sure to provide information that your parents would use to login to StudentAid.gov.*

**Parent**

First Name  
Alcina

Last Name  
Tran

Date of Birth  
Month: 05 Day: 05 Year: 1973

**Parent Spouse**  
*optional*

First Name

Last Name

Date of Birth  
Month: Day: Year:

**Social Security Number (SSN)**

SHOW ⓘ

My parent doesn't have a SSN

**Email Address**

alcinatran@school.edu

**Confirm Email Address**

alcinatran@school.edu

Invite Parent

**Social Security Number (SSN)**

HIDE ⓘ

My parent doesn't have a SSN

**Email Address**

**Confirm Email Address**

Invite Parent

Previous
Continue

Federal Student Aid

## Help Complete [StudentFirstName]'s Form

⚠

[Contributor First Name],

[StudentFirstName] [StudentLastInitial] can't be eligible for federal student aid without your input. Help them complete the *Free Application for Federal Student Aid (FAFSA®)* form.

**Providing information as a contributor does not make you financially responsible for [StudentFirstName]'s education costs.** Completing the FAFSA form is how they qualify for student aid including

- Federal Pell Grants,
- federal student loans,
- state financial aid, and
- school financial aid.

[Log in with your FSA ID (account username and password) to complete your section.]

**Note: Forms are deleted after 45 days of inactivity.**

Don't recognize [StudentFirstname]? Read [\[Help topic title\]](#).

Log In



- The parent is asked to provide the student's information.
- Since the student has not started a FAFSA® form yet, they will receive an email notifying them that a FAFSA form was started on their behalf.
- The student can then enter the form to provide consent, sign the form, and make any needed corrections.
- Although this is an option, the flow of the form seems to work better when the student beings the form

The screenshot shows the FAFSA 2024-25 Parent of Raya Tran form. The header includes the FAFSA logo, the text 'FORM 2024-25', and the user name 'Parent of Raya Tran'. There is a 'Save' button and a menu icon in the top right corner. The main section is titled 'Student Information' and contains the instruction 'Provide the information below before moving forward.' Below this are several input fields: 'First Name', 'Middle Initial', 'Last Name', 'Date of Birth' (with sub-fields for Month, Day, and Year), 'Social Security Number (SSN)' (with a 'HIDE' button and an information icon), 'Email Address', 'Confirm Email Address', and 'Mobile Phone'.



- The Direct Data Exchange (DDX) allows tax information to come directly from the IRS to the Department of Education.
- Non-Filers will also consent to the DDX. The DDX will confirm that the IRS does not have a tax return on file and non-filers will answer a few additional questions
- Consent to The Direct Data Exchange (DDX) is **REQUIRED** to complete the FAFSA.
- **If consent is not granted the FAFSA will be considered incomplete and students will be ineligible for financial aid (including loans).**

The screenshot shows the FAFSA 2024-25 website interface. At the top, it says "FAFSA FORM 2024-25" and "Parent of Raya Tran". There are "Save" and "FAFSA Menu" buttons in the top right. The main heading is "Provide Consent or the Student Will Be Ineligible for Federal Student Aid". Below this is a "Summary" box with a green border containing the following text: "Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete your section of the student's FAFSA form. If you don't provide consent, the student will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all." Below the summary are three bullet points: "→ Get your 2022 tax return information for the 2024-25 FAFSA form.", "→ Tax return information is required to complete the FAFSA form.", and "→ FTI is used to determine the student's eligibility for federal student aid." Below the summary box is a paragraph: "Under penalty of law, I certify that I am the individual associated with the FSA ID log-in credentials used to access the FAFSA form to provide the necessary approval and consent for the disclosure and use of my federal tax information (FTI) from the U.S. Department of the Treasury. By accepting below, I approve and consent to:" followed by a list item: "• The U.S. Department of Education to disclose my Social Security number, last name, and date of birth to the U.S. Department of the Treasury in order to obtain my FTI only for the purpose of determining the eligibility for, and the amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under subpart 1 of Part A, Part".



**SBISD**

FINANCIAL AID OVERVIEW

# Direct Data Exchange

FAFSA<sup>®</sup> FORM 2024-25 Student Raya Tran FAFSA Menu

**You're Almost There!**  
The Student Section is complete!

Parent Contributors

**Requirements for Dependent Students**  
Your FAFSA form is not complete until your parents complete the contributor section of the form and sign it. Once completed, your FAFSA form will be submitted for processing.

Parent Contributors	Date Request Sent	Status
Alcina Tran	07/13/2024	Invite Sent Edit
Travis Tran	07/13/2024	Invite Sent Edit

Track and Manage Your FAFSA Application and Your Contributors [View Status](#)

This application has been added to My Activity in your StudentAid.gov account. Go there to:

Students will not be able to see parent questions but will be able to track the completion status

FAFSA<sup>®</sup> FORM 2024-25 Parent of Raya Tran Save FAFSA Menu

**Congratulations,**  
the FAFSA<sup>®</sup> Form Is Complete!

Raya Tran  
Completion Date: 10/12/2024

**What Happens Next**

- Email sent**  
Confirm that the student received an email version of this page.
- The Student Will Receive Notification of Processing**  
In one to three days, the student will receive a notification by email that their FAFSA form was processed and sent to the student's schools.
- The Student Will Receive School Communications**  
We use the information collected on the student's FAFSA form to calculate their Student Aid Index (SAI). The SAI lets schools determine how much aid the student is eligible to receive. Schools will reach out to the student if they need more information. They will also contact the student with financial aid offers. Once received, the student can contact their financial aid offices directly to ask questions about their student aid packages.

Track and Manage the Student's FAFSA<sup>®</sup> Form [View Status](#)

The form is not complete until parent(s) have completed the form

# TASFA Overview



FINANCIAL AID OVERVIEW

**2024-2025 will be available in December**

- Paper and Online Application
- Used to receive Texas financial aid only at Texas college/universities
  - ◆ Some private institutions do not take TASFA (i.e HCU)
- For students who are not eligible for FAFSA but are residents of Texas
  - ◆ Residency Requirement - 36 continuous months leading up to high school graduation
  - ◆ Online TASFA uses a tool to help students determine if they are eligible for FAFSA or TASFA

The screenshot shows the 'Online TASFA' website. At the top, it says 'Online TASFA' and 'Use the online TASFA to submit one financial aid application to multiple colleges in Texas.' Below this are two main sections: 'Get Started' with a 'Log In' button and 'TASFA or FAFSA?' with a 'Learn More' button.



FINANCIAL AID OVERVIEW

# TASFA OVERVIEW

- College or University ID number (not application number) - If applicable
- 2022 Tax Information
  - ◆ Tax Return or other Tax Documents
  - ◆ 1040 Form (or another version of parents' income tax form)
  - ◆ W-2
- Tax Transcript or verification of non-filing
- Foreign income if necessary
- Notarized Residency Affidavit on file
  - ◆ Check with your campus for notary resources

Request transcript online or by mail  
**irs.gov/individuals/get-transcript**

Complete 4506-T and mail form in

Form <b>4506-T</b> <small>(November 2021)</small> Department of the Treasury Internal Revenue Service	<b>Request for Transcript of Tax Return</b> ▶ Do not sign this form unless all applicable lines have been completed. ▶ Request may be rejected if the form is incomplete or illegible. ▶ For more information about Form 4506-T, visit <a href="http://www.irs.gov/form4506t">www.irs.gov/form4506t</a> .	OMB No. 1545-1872
<p><b>Tip: Get faster service:</b> Online at <a href="http://www.irs.gov">www.irs.gov</a>, <b>Get Your Tax Record</b> (Get Transcript) or by calling <b>1-800-908-9946</b> for specialized assistance. We have teams available to assist. <b>Note:</b> Taxpayers may register to use <a href="#">Get Transcript</a> to view, print, or download the following transcript types: <b>Tax Return Transcript</b> (shows most line items including Adjusted Gross Income (AGI) from your original Form 1040-series tax return as filed, along with any forms and schedules), <b>Tax Account Transcript</b> (shows basic data such as return type, marital status, AGI, taxable income and all payment types), <b>Record of Account Transcript</b> (combines the tax return and tax account transcripts into one complete transcript), <b>Wage and Income Transcript</b> (shows data from information returns we receive such as Forms W-2, 1099, 1098 and Form 5498), and <b>Verification of Non-filing Letter</b> (provides proof that the IRS has no record of a filed Form 1040-series tax return for the year you request).</p>		
<b>1a</b> Name shown on tax return. If a joint return, enter the name shown first.	<b>1b</b> First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)	
<b>2a</b> If a joint return, enter spouse's name shown on tax return.	<b>2b</b> Second social security number or individual taxpayer identification number if joint tax return	
<b>3</b> Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)		
<b>4</b> Previous address shown on the last return filed if different from line 3 (see instructions)		
<b>5</b> Customer file number (if applicable) (see instructions)		



## Online Application

Create an Online TASFA Account

Complete TASFA Online Application and send TASFA electronically to up to 10 schools

Supplemental documents will need to be mailed to each school unless the school has a different process. This includes:

- Residency Affidavit
- Tax Transcript
- Final Transcript\*

## Paper Application

Download and print completed TASFA

Mail TASFA Packet to each individual school unless the school has a different process.

TASFA Packet will include

- Complete Application
- Signed Residency Affidavit
- Tax Transcript
- Final Transcript\*

**Please confirm with each institution their preferred process for completing and submitting the TASFA. Once your documents have been submitted, be sure to follow up with each institution to make sure they received them.**



FINANCIAL AID OVERVIEW

# Submitting the TASFA

# CSS Profile



FINANCIAL AID OVERVIEW



- Online Application
  - ◆ students will need a CollegeBoard account
- Students complete this in addition to FAFSA
- Separate application for non-custodial parent
- Provides universities with a more thorough picture of families' finances including special circumstances
- Cost is \$25 for initial application (includes 1 school) and \$16 for each additional school
  - ◆ CSS Profile is free for families with an AGI of 100,000 or less (fee waiver)

APPLY WITH CSS PROFILE

# CSS Profile

Each year CSS Profile unlocks access to more than \$10 billion in nonfederal aid to thousands of students.

Sign in to Fall 2024/Spring 2025

Sign in to Fall 2023/Spring 2024

**2024-2025 is currently available**



<https://cssprofile.collegeboard.org/>



FINANCIAL AID OVERVIEW

# CSS Profile Overview

- Expect to enter more details than on FAFSA
- Parent Income (custodial parent and current spouse)
  - ◆ most recently completed tax returns, W-2 forms and other records of current year income
  - ◆ records of untaxed income and benefits, assets, and bank statements.
- Parent Expenses
  - ◆ Medical/Dental
  - ◆ Private elementary/secondary school
- Explanation of Special Circumstances

**Parent Tax Schedules and Forms**

(\*) Required fields.

**Parent Tax Schedules and Forms**

Select the schedules and forms Elizabeth's parents' filed for 2020.

Please note, common items such as taxable refunds of state income tax and business income are reported on schedules. Especially if you use a tax preparer or tax preparation software, please check carefully to see if these schedules apply.

1040 Schedule 1 - Additional Income and Adjustments to Income

1040 Schedule 2 - Tax

1040 Schedule 3 - Nonrefundable Credits

Form 2555 - Foreign Earned Income Exclusion

Form 8959 - Additional Medicare Tax

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**Parent U.S. Tax Return (1040)**

Enter the following information from Elizabeth's parents' 2020 1040 using the tax line references.

Enter whole numbers only. (No commas, decimals, or dollar signs.)

Line 1: Wages, salaries, tips, etc. \*

Line 2a: Tax-exempt interest

Line 2b: Taxable interest

Line 3b: Ordinary dividends

Line 4a: IRA distributions

Amount of rollover, if any

Line 4b: IRAs, taxable amount

Line 5a: Pensions and annuities

Amount of rollover, if any

Line 5b: Pensions and annuities, taxable amount

Line 6a: Social security benefits

Line 6b: Social security benefits, taxable amount

Line 7: Capital gain or (loss)

Line 10c: Adjustments to income



- For families with divorced or separated parents, never married parents, or living separately
- Separate online application for the noncustodial parent and spouse
- Only certain schools require the Noncustodial Profile (NCP)
  - ◆ Check with College/University Financial Aid department
- Requests same information as collected from custodial parent
- Student can request the noncustodial parent to receive the application via email OR can send an application code to the noncustodial parent

**Getting Started**  
 (\*\*) Required fields.

**About the student**

This section asks for important information about the student.

First name\* Elizabeth

Middle name

Last name\* Board

Preferred name Liz

Email address\* elizabethboard@yopmail.com

Phone number (#####)\* 7035614568

Date of birth (MM/DD/YYYY)\* 01/01/2005

Student's marital status\* Never married

Student's CFinAid ID

---

**Student's Citizenship**

Country where the student lives\* United States

Citizenship status\* U.S. citizen

Student's Social Security Number (US) or Social Insurance Number (Canada). Please Note: Many institutions use the SSN/SIN as a primary student identifier. If this field is left blank, or an incorrect number is entered, financial aid

\*\*\*\*\* Show



**SBISD**

FINANCIAL AID OVERVIEW

# Noncustodial Profile (NCP)

# Special Circumstances



FINANCIAL AID OVERVIEW

Will be 24 by January 1st of award year

currently married (not separated or divorced)

Working on Master's or doctorate

Served in the U.S. armed forces or is a veteran

Emancipated minor (legally by a judge)

Since age 13 had no living parent, were in foster care or ward of the court

Court ordered legal guardian (filed petition for appointment of guardian of minor)

have Children or dependents and provide more than half their support

Homeless AND Unaccompanied

Homeless: Lacking fixed, regular and adequate housing

Unaccompanied: Not in physical custody of parent or guardian



FINANCIAL AID OVERVIEW

# Independent Students

## Special Circumstance

Student or Contributor experiences significant changes to their financial situation

Examples: Loss of employment or financial assets; reduction in income; tuition expenses for elementary/secondary school; unusual medical or dental expenses not covered by insurance

Student will need Letters to prove reason for dependency override, from church leaders, teachers, counselors, therapists and/or others who are witnesses to the situation

## Unusual Circumstance

Student is unable to contact parent or parent poses a risk to the student

Granted "provisional" independent status and will be able to complete FAFSA without parent information

The school's financial aid department will make the final decision of independent status (dependency override) based on documentation submitted

Once granted, independent status will remain with the student as long as they remain at that school and their status does not change.

Human Trafficking; Legally granted refugee or asylum status (separated from parents) ; left home due to abuse or threatening environment; parental abandonment or estrangement (not adopted); student or parental incarceration

Students who do not have an usual circumstance but can not provide parent's information will only be eligible for loans.

# After the Application



FINANCIAL AID OVERVIEW

## Contributors Submit FAFSA or TASFA

Students completing the FAFSA will receive their SAI after submission

Either before or after a student is accepted to a school, the school will provide them access to their student portal. They should set this up as soon as possible.

## Student Receives Submission Summary (FAFSA Only)

Summary of the FAFSA submission and important information

Students are able to make corrections to the FAFSA if necessary

## College Receives FAFSA or TASFA

TASFA students should follow up with the college/university to confirm receipt.

Students may receive requests for additional documentation from their college/university. It is important to check their student portal and/or college/university email

## Student Receives Award Letter

Award letters will be in their college/university student portal

Students should compare award packages from schools

Student must review and accept or decline all financial aid awards.



FINANCIAL AID OVERVIEW

# Financial Aid Process



- Student Aid Index (Replaced EFC)
- Determined based on information provided in the financial aid application
- Federal Student aid uses an internal methodology to calculate SAI including income, assets and family size
- The SAI can go as low as -1500 (automatic maximum pell grant)
- This is used for awarding financial aid ONLY and not the exact amount a family will pay towards college expenses



Colleges and Universities use 'financial need' to determine how to award financial aid



Image Source: <https://studentaid.unc.edu/fafsa-simplification/>



FINANCIAL AID OVERVIEW

# Calculating Financial Need

- Once students have been awarded, they can compare their award letters to determine which school has the best financial aid package
- The SAI remains the same at every school and serves as the baseline for awarding financial aid
- Although the student receives more gift aid at School B, school A is more affordable for the family.
- Remember, students have the ability to decline any loans offered or modify how much they take out. However, the student will be responsible for any costs not covered by the remaining financial aid

	School A	School B
Cost of Attendance	\$30,000	\$50,000
SAI	\$10,000	\$10,000
Financial Need	<b>\$20,000</b>	<b>\$40,000</b>
Gift Aid (Scholarships & Grants)	\$15,000	\$30,000
Loans and/or Out of pocket expense	\$5,000	\$10,000



# Cost Comparison

# Financial Aid Graduation Requirement

FAFSA

TASFA  
(and commitment form)

Opt Out  
Form



# Questions?



FINANCIAL AID OVERVIEW

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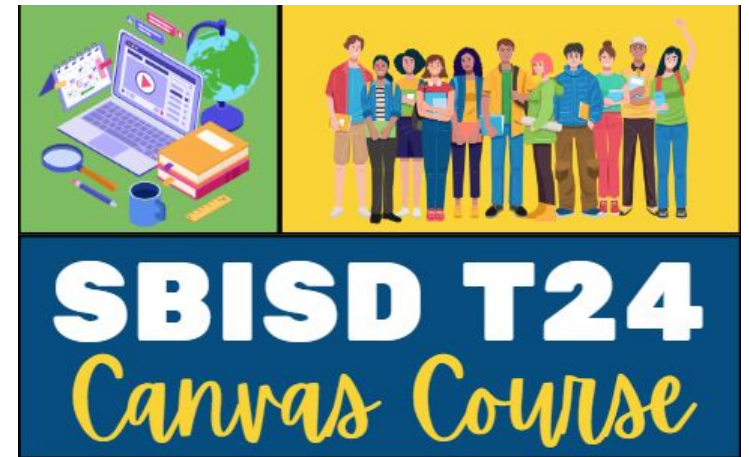
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# Contact Information & Resources

FINANCIAL AID OVERVIEW