

# Introduction to Financial Aid



WASHINGTON STUDENT  
ACHIEVEMENT COUNCIL

12th Year Campaign





# About the Washington Student Achievement Council



We advance educational opportunities and attainment in Washington.



# What Will I Learn Today?

What is Financial Aid

Types of Financial Aid

When You Should Apply for Financial Aid

How to Apply for Financial Aid

Scholarships

Help and Resources



# What is Financial Aid?

Financial aid is money to help pay for college or career school. Grants, work-study, loans, and scholarships help make college affordable.



# Financial Aid Is An Umbrella



- Grants
  - Income-based, federal, state and institutional.
- Scholarships
  - Merit and income-based, from public, private, and nonprofit sources.
- Loans
  - Income-based, federal and private.
- Work Study
  - Income-based, federal, state and institutional.



# Grants

A grant is gift aid that often based on financial need and does not need to be repaid (unless, for example, you withdraw from school and owe a refund).





# Washington College Grant (WA Grant)





Washington State has made a groundbreaking commitment to financial aid for low- and middle-income people of all ages with the **Washington College Grant** (WA Grant). This grant gives eligible people more money for more types of education like certificate programs, job training, apprenticeships, or college.



# Washington College Grant Provides a Unique Opportunity

With the Washington College Grant (WCG), more families are eligible for financial aid than ever before.

Family Size	Full Award	Partial Award
 <b>Eligible Student</b> Family of 1	<b>Income</b> \$38,000 or less	<b>Income</b> Up to \$58,500
 <b>Eligible Student</b> Family of 4	\$73,000 or less	Up to \$112,500

Award amounts vary based on income, family size, and the school or program attended.







# Scholarships

Scholarships are gifts that don't have to be repaid and are designed to help students pay for college. They can be a one-time gift or renewable. One of the largest scholarships in WA is the Washington State Opportunity Scholarship.

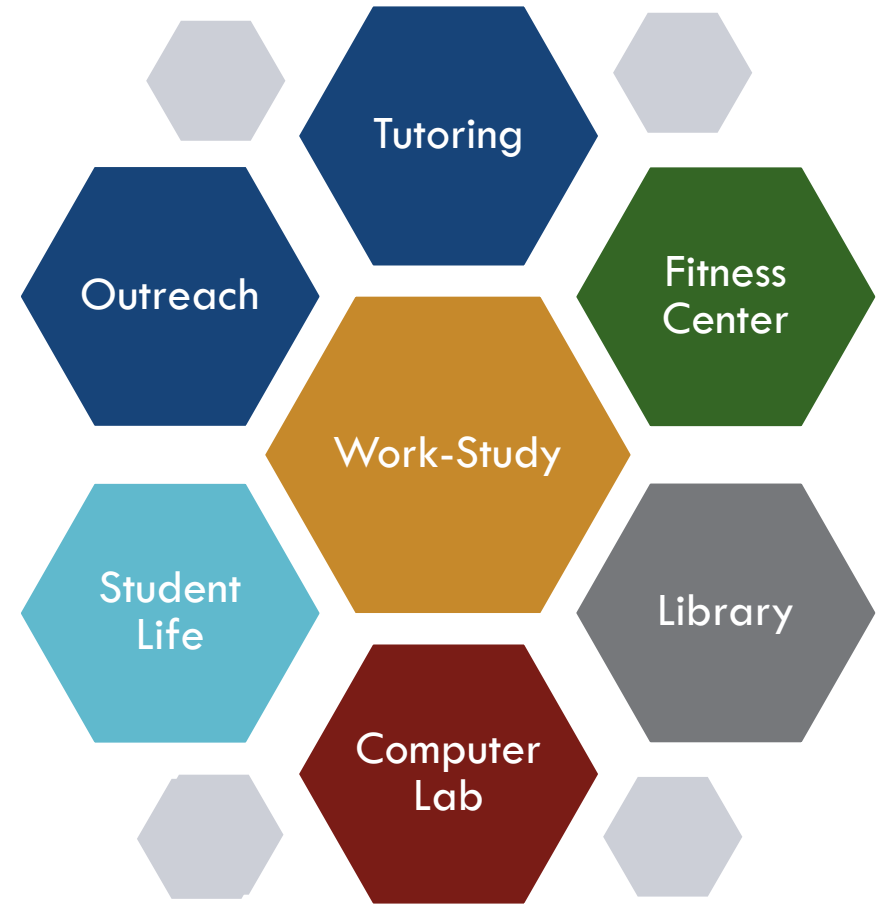
You can start your scholarship search by going to [thewashboard.org](http://thewashboard.org)





# Work-Study

Work-Study provides part-time jobs for students with financial need, allowing them to earn money to help pay education expenses. These jobs are typically on campus.





# Loans

A student loan is money you borrow for your education, and pay back over time. Unlike grants or work-study you do have to pay back your loans. You do not have to accept all the loans offered to you.

## Unsubsidized Student Loans

- Interest begins accruing as soon as the loan is disbursed, including while you are enrolled in school.

## Subsidized Student Loans

- Interest is paid by while you're enrolled at least half time in college.



# Sources of Financial Aid

## Federal

Typically can be used at most schools in most states.

## State

Typically for residents to attend most colleges in the state.

## College

Offered by a specific school to attend that school.

## Organizations

Offered by non-profits, business, churches, etc.



# Examples of Federal Financial Aid Programs

Pell Grant

Federal Work-Study

Unsubsidized/Subsidized Student Loans

Parent Loans





# Examples of State Financial Aid

Washington College Grant  
(also known as the WA Grant)

College Bound Scholarship

State Work-Study

Passport to Careers

Opportunity Grant



**WASHINGTON**  
OPPORTUNITY PATHWAYS

**WASFA**

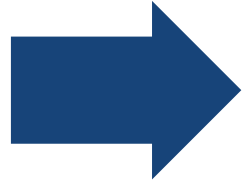
*Washington Application  
for State Financial Aid*



# College Bound Scholarship Eligibility and Auto-Enrollment: A Two-Step Process

## Step One

- Auto-enrollment for eligible public-school students.
- Eligible for FRPL in 7th, 8th, or newly eligible in 9th grade.
- Foster Youth are auto-enrolled through HS graduation.



## Step Two

- Fulfill the College Bound Pledge.
- Meet income and residency requirements.
- Be accepted to and attend an eligible college.



# College Bound Scholarship Commitment



Combines with other state financial aid to cover the average cost of tuition (at comparable public college rates), some fees, and a small book allowance = **commitment**.



Can be used at over **65** two- and four-year public and private colleges and universities.



[collegebound@wsac.wa.gov](mailto:collegebound@wsac.wa.gov)  
or 888-535-0747, option 1





# State Financial Aid Calculator

This tool calculates potential awards from the Washington College Grant and Pell Grant programs.

There may be more aid available to you from other state and federal programs, private scholarships, or directly from the college you attend.

The only way to know for sure how much financial aid you can receive is to complete a FAFSA or WASFA financial aid application

## Financial Aid Calculator

### Enter family information

The following information is used to determine your WCG award.

Please note: if you are considered a dependent student, you should use your and your parents information; if you are considered an independent student, you should use your and your spouse's (if married) information.

1. How many people are in your family, including yourself?

2. How many members of your family, including you, will be attending college in the academic year for which you are applying (Note: only include those family members you used in question 1 above)?

3. How much combined annual income does your family make, to the nearest \$500?

To learn how your award is calculated, see: <https://wsac.wa.gov/wcg-awards>

[← Back](#)

[Estimated family contribution →](#)

[portal.wsac.wa.gov/a/aid-calculator](https://portal.wsac.wa.gov/a/aid-calculator)



# FAFSA/WASFA: Rule of One

## FAFSA

- Free Application for Federal Student Aid
- FAFSA.gov

OR

## WASFA

- Washington Application for State Financial Aid
- [wsac.wa.gov/WASFA](https://wsac.wa.gov/WASFA)



# Free Application for Federal Student Aid (FAFSA)

ENGLISH | ESPAÑOL

**Federal Student Aid**  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of  
the AMERICAN MIND®

Q Search FAFSA® Help

Prepare for College

Types of Aid

Who Gets Aid

FAFSA®: Apply for Aid

How to Repay Your Loans

Home » FAFSA®: Apply for Aid

## FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid (FAFSA®)* form to apply for financial aid for college or grad school.

### NEW TO THE FAFSA® PROCESS?

Completing the FAFSA form is free. Fill it out now.

[START HERE >](#)

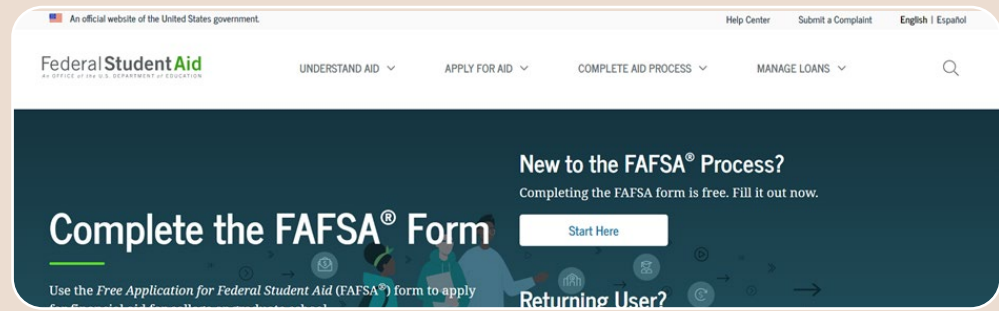
### RETURNING USER?

Correct info • Add a school  
View your *Student Aid Report (SAR)*

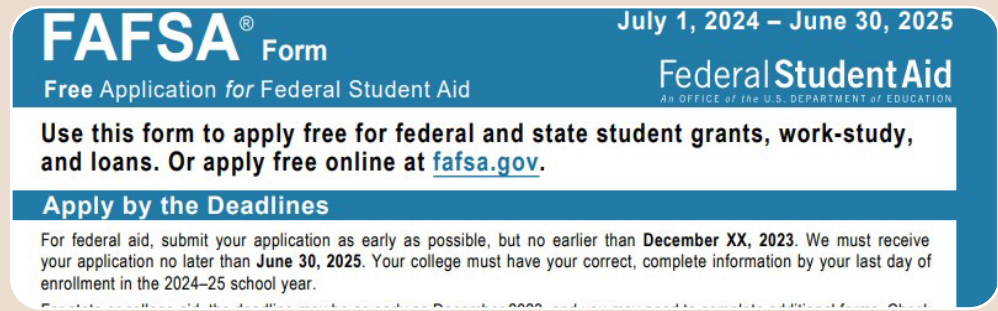
[LOG IN >](#)



# Two Ways to Apply for the FAFSA



Website



Paper FAFSA



# FAFSA Website Language Options

FAFSA®: Apply for Aid

## FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or grad school.

**NEW TO THE FAFSA® PROCESS?**      **RETURNING USER?**

Completing the FAFSA form is free. Fill it out now.      Correct info • Add a school  
View your *Student Aid Report* (SAR)

Home » FAFSA®: solicitar ayuda económica

## FAFSA®: solicitar ayuda económica

Utilice el formulario *Solicitud Gratuita de Ayuda Federal para Estudiantes* (FAFSA®) para solicitar ayuda económica para pagar la universidad o los estudios de posgrado.

**¿ES USTED NUEVO PARA EL PROCESO DE LA FAFSA®?**      **¿ES USTED UN USUARIO QUE REGRESA?**

Llenar el formulario FAFSA es gratuito. Llénelo ahora mismo.      Corregir info • Agregar una institución educativa

English

Español



# FSA ID – The First Step to the FAFSA

Social Security Number

Their own mobile phone number and/or email address

### Create an Account (FSA ID)

Parents   Students   Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

**What You Can Use Your Account For**

- Filling out the *Free Application for Federal Student Aid (FAFSA®)* form
- Signing your *Master Promissory Note (MPN)*
- Applying for repayment plans
- Completing loan counseling
- Using the *Public Service Loan Forgiveness Help Tool*

**Items Needed to Create an Account**

- Social Security number
- Your own mobile phone number and/or email address

**Get Started** or **Log In**



### Create an Account (FSA ID)

Step 1 of 7

#### Personal Information

I understand that I'll be required to certify that the information I provide to create an account (FSA ID) is true and correct and that I'm the individual I claim to be.

If I'm not the person I claim to be, I understand that I'm not authorized to proceed and that I should exit this form now. If I provide false or misleading information, I understand that I might be subject to a fine, prison time, or both.

First Name

Middle Initial

Last Name

Date of Birth

Month  Day  Year

Social Security Number

**Note:** A user can only have one account associated with his or her Social Security number.



# Washington Application for State Financial Aid (WASFA)



info@wsac.wa.gov | (360) 753-7800  
917 Lakeridge Way SW | Olympia, WA 98502



- ABOUT US ▾
- MEETINGS ▾
- POLICY ▾
- FINANCIAL AID ▾
- ADMINISTRATION ▾
- OUTREACH & INITIATIVES ▾
- NEWS & PUBLICATIONS ▾

home

## WASFA QUESTIONNAIRE

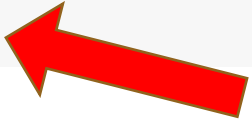
The Washington Application for State Financial Aid (WASFA) is for people who don't file a federal FAFSA application. People who complete a WASFA are applying for state aid. There are various reasons to complete a WASFA instead of a FAFSA:

- A person may not be eligible for federal aid due to:
  - Citizenship or immigration status, including being undocumented.
  - Defaulted federal student loans.
  - Repayments owed on federal grants.
- A person may choose not to apply for federal aid due to:
  - Family members who do not want to file the FAFSA.
  - Other personal reasons.

After you complete the WASFA, the college(s) or program(s) you choose will determine whether you meet **state residency requirements** and **state financial aid eligibility**. State financial aid could include Washington College Grant, the College Bound Scholarship, Passport to Careers, National Guard Grant, or State Work Study.

The following questions will confirm if the WASFA is the correct application for you.

Start



<https://wsac.wa.gov/WASFA>



# WASFA Account Creation – The First Step to the WASFA

## CREATE YOUR ACCOUNT

You will need your own email address

The WASFA is available in English and Spanish

You will need internet access

Please complete the following registration form

\* - Required Field   ? - Help and Hints   ! - Error Information

**Email Address \***

? Please ensure that this a valid, permanent personal email address, not a school issued email, that you check regularly.

**Confirm Email Address \***

**Create Password \***

? Passwords should contain 8-16 characters, include at least one upper case and one lower case letter, and one number or any of the following symbols ! @ \$ % \* ( ) ?. Do not include common words or names, and combine uppercase letters, lowercase letters, numbers, and symbols.

**Confirm Password \***

**Secret Question \***

? If you forget your password you can use your secret answer to verify your identity.

**Secret Answer \***

**First Name \***

? If you have a Social Security or DACA Card, your first/last name should match that document. If you don't have a Social Security or DACA Card, your first/last name should match the name you





# Is a Student Dependent or Independent\*

## Dependent Student

### **Requires Parent Information**

A student who does not meet any of the criteria for an independent student

\*for financial aid purposes

## Independent Student

### **Does Not Require Parent Information**

An independent student is one of the following:

- at least 24 years old
- married
- a graduate or professional student
- a veteran
- a member of the armed forces
- an orphan
- a ward of the court
- someone with legal dependents other than a spouse
- an emancipated minor
- someone who is homeless or at risk of becoming homeless and self supporting



# What Do I Need to Apply for Financial Aid

Your driver's license or state ID. (If you have one)

Your income information

- This includes bank statements, a W-2 or pay stub, and a 2022 tax return if applicable.

Your parent most likely will need to provide information, if you are 24 or younger.

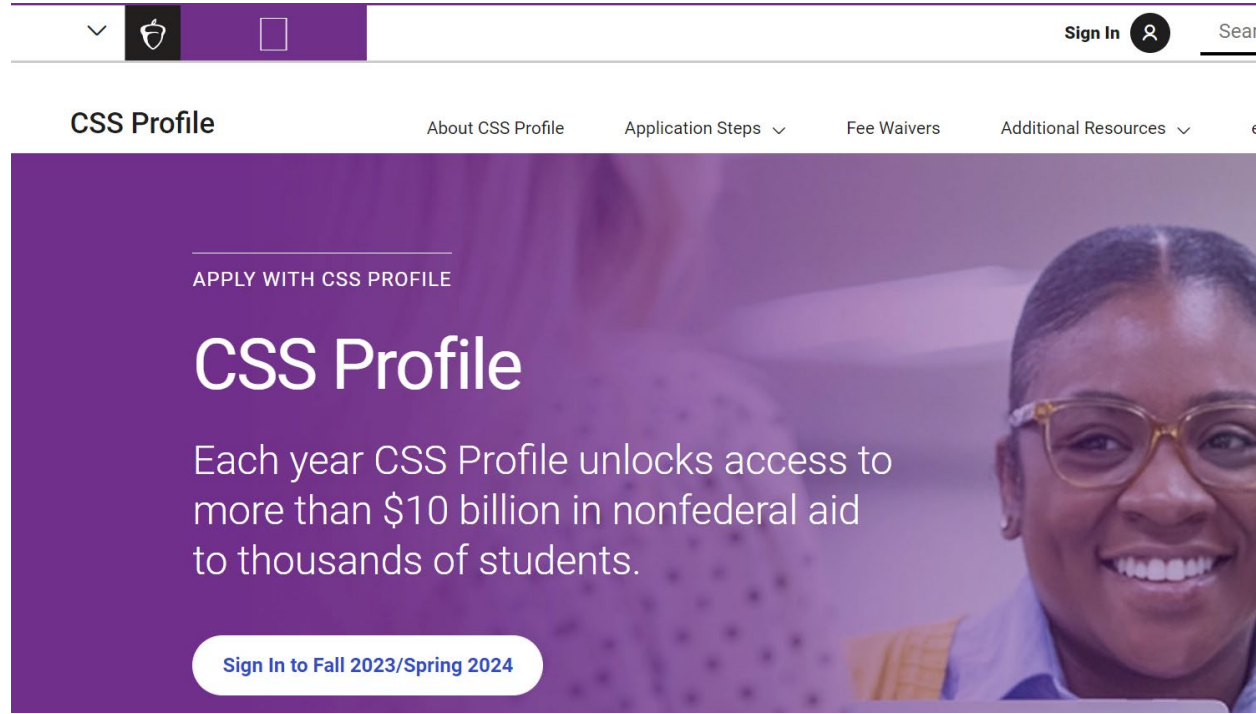
- This includes bank statements, child support statements, W-2 or pay stubs, and a 2022 tax return if applicable.

FAFSA Filers Should Also Have Access to:

- Your FSA ID and your parent(s) will also need to create an FSA ID.
- Your Social Security Card or green card.
- Parent's Social Security Number (if they have one).



# CSS Profile



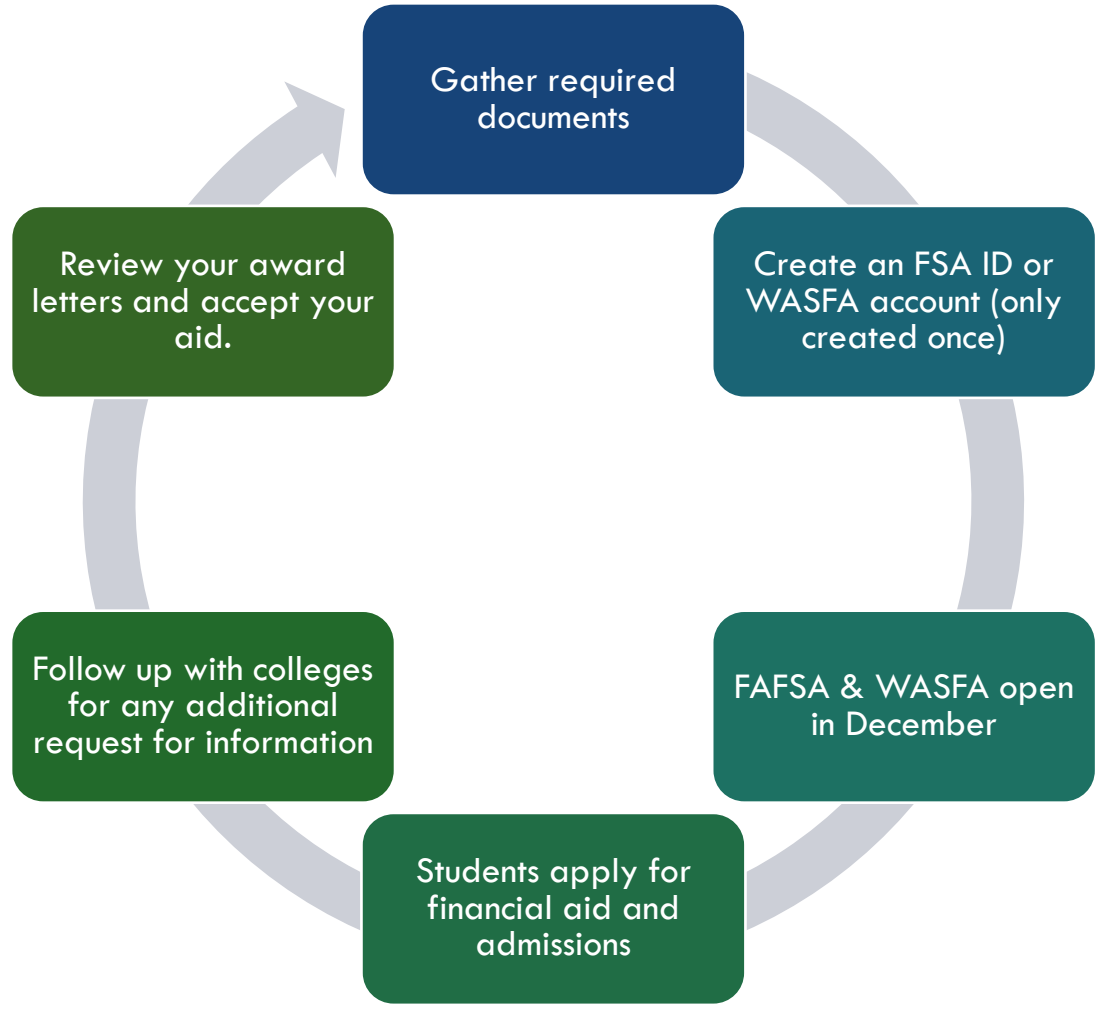
<https://cssprofile.collegeboard.org/>

Additional profile that some colleges use to award institutional aid.

The CSS Profile is free for domestic undergraduate students whose family income is up to \$100,000. The fee for the initial application is \$25. Additional reports are \$16.



# Financial Aid Timeline





# Important Information for the Class of 2024

The 2024-25 FAFSA & WASFA will be available in December

2025-26 and beyond will be available in October

Class of 2024 will complete the 2024-25 FAFSA or WASFA using 2022 income information





# Class of 2024 Next Steps

## Explore Your Options

- Explore your post secondary options using your high school and beyond plan.
- Talk to your counselor to make sure you are on track for graduation.

## Determine Which Financial Aid Application To Use

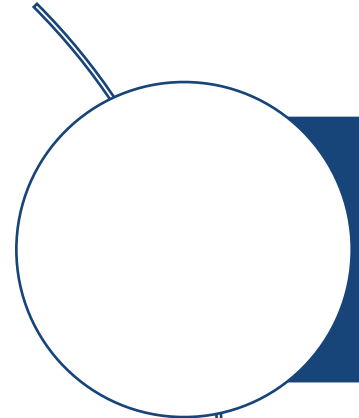
- If you are not sure which application to complete go to <https://wsac.wa.gov/WASFAelig>

## Create an FSA ID or WASFA Account

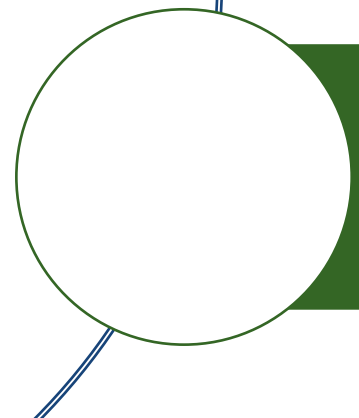
- You can create an FSA ID by going to <https://fsaid.ed.gov/npas/index.htm>
- You can create a WASFA account by going to <https://wsac.wa.gov/WASFAelig>
- Complete your 2024-25 application starting December 2023



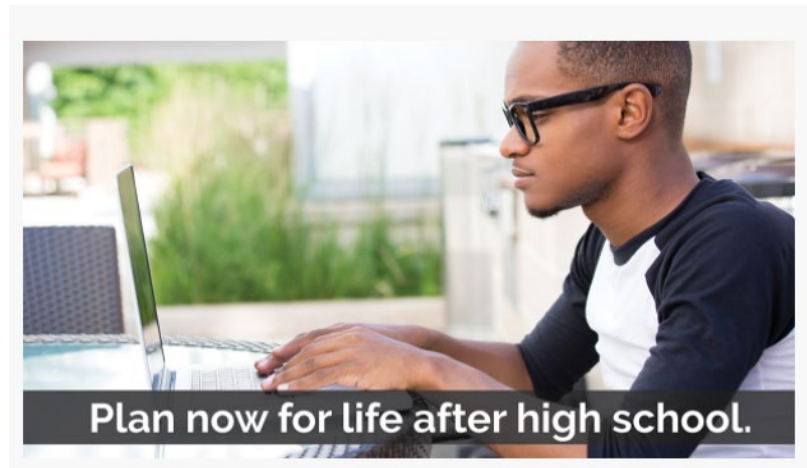
# Resource: [www.wsac.wa.gov/actionplan](http://www.wsac.wa.gov/actionplan)



One-stop site for juniors and seniors



Career exploration resources to application information

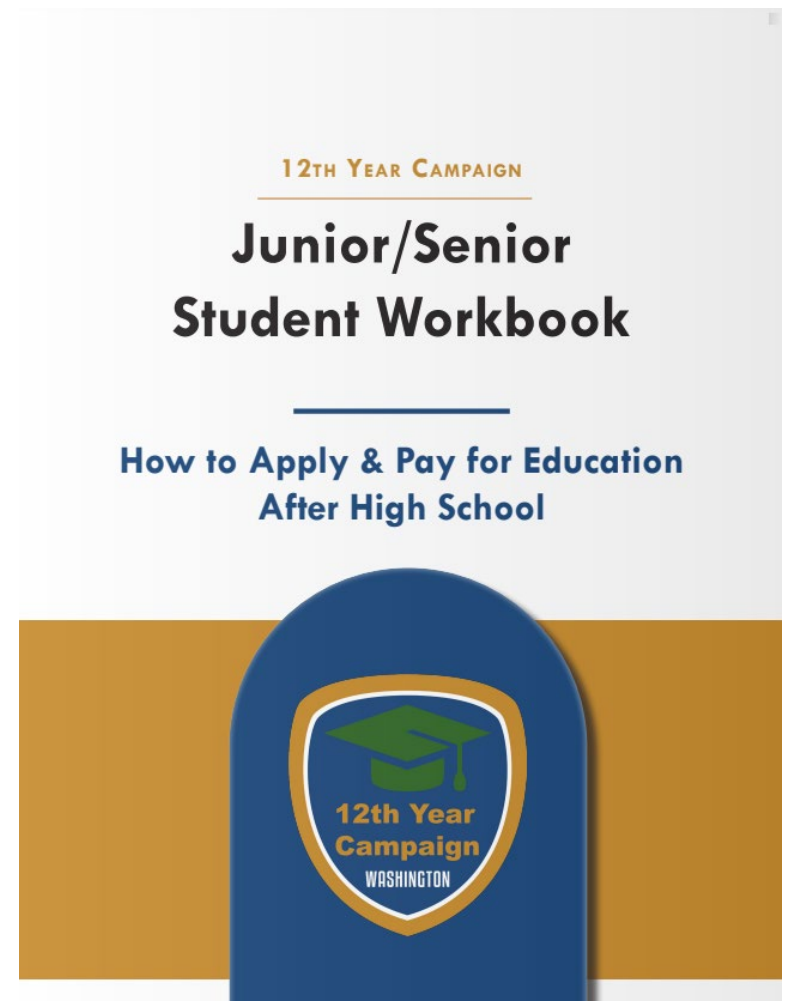




# Resource: 12<sup>th</sup> Year Campaign Resources and Events

Free virtual financial aid completion events to help you take the next step!

Free resources that support you with financial aid, college admissions and more.



<https://wsac.wa.gov/actionplan>





# Resource: Financial Aid Padlet For Students

Christina Winstead + 1 · 1d

## Financial Aid Resources for Students

Welcome to our student padlet of financial aid resources. These resources will help you with completing financial aid and admissions applications.

- How to Apply For the Free Application for Federal Student Aid (FAFSA®)**  
Step #1 - Create an FSA ID  
studentaid.gov  
Federal Student Aid  
This is your first step! Whether you're a student, parent, most families will need to create their own account to complete federal student aid tasks. Some students may have already completed this process. You can create an FSA ID anytime before you start your FAFSA. There are resources below to help you create your FSA ID.  
Step #2 - Apply for the Free Application for Federal Student Aid (FAFSA®)
- How to Apply For The Washington Application for State Financial Aid (WASFA)**  
Step #1 - Determine WASFA Eligibility With Questionnaire  
wsac.wa.gov  
WASFA Questionnaire  
You can use this tool to assess yourself for WASFA Eligibility.  
Step #2 - Apply for the Washington Application for State Financial Aid (WASFA)  
wsac.wa.gov  
NEW USER & Start a New WASFA  
WASFA (Washington Application for State Financial Aid) | WSAC  
The Washington Application for State Financial Aid (WASFA) is for people who don't file a federal FAFSA application. People who complete a WASFA are applying for state aid. There are various
- Stuck or Need Help**  
A Step-By-Step Guide To Completing The 2022-2023 FAFSA  
nitrocollege.com  
This is a break down of the 2022-2023 FAFSA, question by question. In this interactive guide (screenshots included), Nitro College clarifies why each question is asked, and how to best answer each one accurately.  
12th Year Campaign and Partner Events  
Financial Aid Information & Filing Dates  
google docs  
12th Year Campaign Events  
The 12th Year Campaign can help you with two important steps you need to take to go to college: applying for college and applying for financial aid. The first step is to file a FAFSA or WASFA financial aid
- Award Letters**  
Key Components to Understanding Your Award Letter  
award letter worksheet - key components 1  
UNDERSTANDING YOUR AWARD LETTER WORKSHEET: LIVING ON-CAMPUS  
award letter on campus form  
UNDERSTANDING YOUR AWARD LETTER WORKSHEET: LIVING OFF-CAMPUS AND/OR WITH PARENTS
- Other Financial Resources**  
Washington State Aid Calculator  
portal.wsac.wa.gov  
WSAC Aid Calculator  
Many undergraduate cover some or all the costs with the Washir Grant (WCG) and Fed Grant (Pell).  
To get an estimate, you enter information about size and income. You optionally enter the family contribution (EFC), completed FAFSA or WASFA to estimate an  
Federal Student Aid Estimator  
studentaid.gov



<https://padlet.com/christinaw12/t6jfitu7m8in10xc>



# Washington Financial Aid for Education and Training Videos

Informational videos about education after high school in the following languages:

- English
- Mandarin
- Russian
- Somali
- Spanish
- Tagalog
- Vietnamese

The main graphic features a red background with the text "WASHINGTON COLLEGE GRANT" in large white letters. Above the text are three circular icons: a school building labeled "2-YEAR DEGREE", a government building labeled "4-YEAR DEGREE", and a seal with a checkmark labeled "TRAINING". To the right, the text "(WCG)" has a white arrow pointing down to the main title. Below the title is a cartoon character wearing a graduation cap and glasses, with the word "YOU" and an arrow pointing to it. At the bottom are two more circular icons: a person with a clipboard labeled "APPRENTICESHIPS" and a gear with a wrench labeled "CERTIFICATES".

Thumbnail for the main Washington College Grant overview video, showing the same red background and icons as the main graphic. A black box in the bottom right corner displays the duration "1:36".

Thumbnail for the Washington College Grant Requirements video, featuring a green background with the text "WASHINGTON COLLEGE GRANT REQUIREMENTS" and "WA STATE RESIDENT INCOME ELIGIBILITY". A cartoon character is shown on the left. A black box in the bottom right corner displays the duration "1:03".

Thumbnail for the Washington College Grant Eligibility video, featuring a purple background with a math equation: "4 + \$56K = \$". The numbers and dollar sign are in colored circles. A black box in the bottom right corner displays the duration "1:02".

Thumbnail for the Washington College Grant Application Process video, featuring a yellow background with the text "ENROLLMENT SUBMISSION", "FAFSA SCHOLARSHIPS", "GRANTS WSAC", and "ELIGIBILITY". A cartoon character is shown at the bottom. A black box in the bottom right corner displays the duration "0:56".

Thumbnail for the Washington College Grant Application Steps video, featuring a teal background with icons for a graduation cap, a gear, and a briefcase. A black box in the bottom right corner displays the duration "1:36".



# We Are Here to Help!



## Online:

- [wsac.wa.gov](http://wsac.wa.gov)
- [www.thewashboard.org](http://www.thewashboard.org)
- [wastate529.wa.gov](http://wastate529.wa.gov)



## On Twitter:

- [@WSACouncil](https://twitter.com/WSACouncil)



## On Facebook:

- [www.facebook.com/WSACouncil](http://www.facebook.com/WSACouncil)



# Questions

