



# PAYING FOR COLLEGE

## FINANCIAL AID APPLICATIONS FAFSA/TASFA

College and Career Pathways



# QUESTIONS THAT WE WILL ANSWER IN THIS PRESENTATION

**1**

What types of financial aid are available for college?

**2**

What is federal student aid (FAFSA) or state aid (TASFA)?

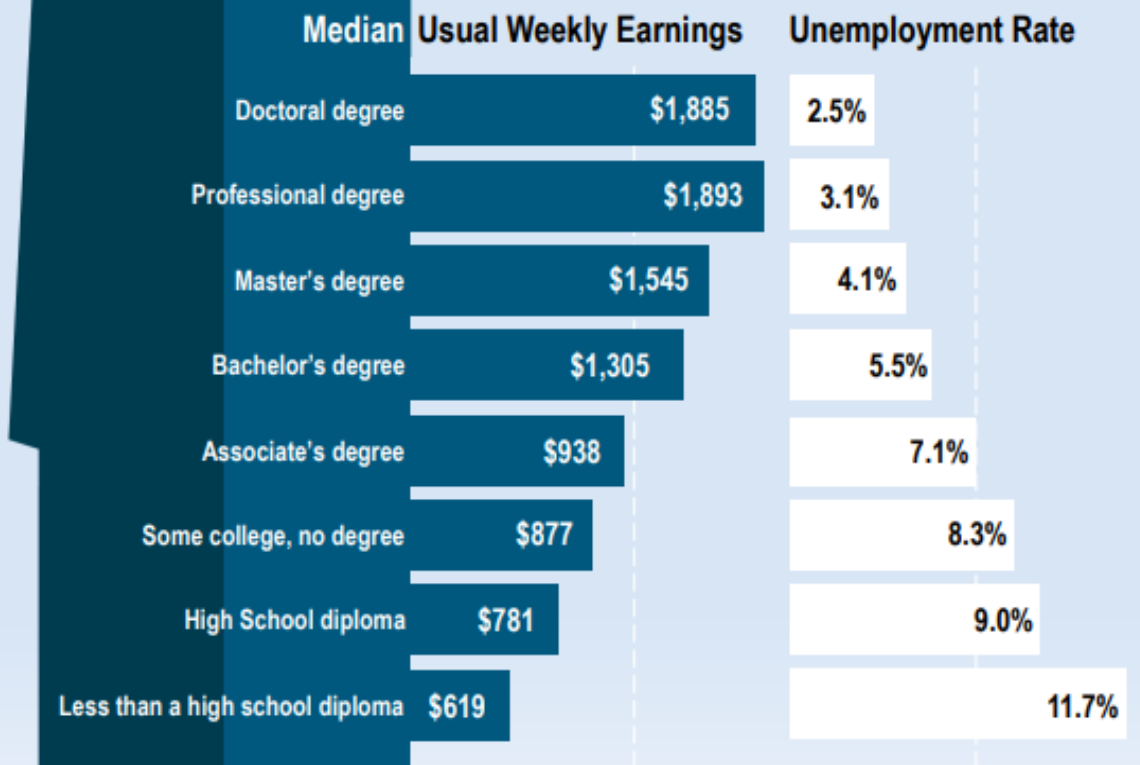
**3**

Where can I get more information?

# What's the value of a college degree?



Earnings and Unemployment Rates  
By Educational Attainment, 2020



# WHAT IS FINANCIAL AID?



**Financial aid consists of funds provided to students and families to help pay for post-secondary educational expenses.**

# SOURCES OF FINANCIAL AID



- **Family**
- **Federal government**
- **States**
- **Colleges & universities**
- **Private sources**
- **Employers**

# FINANCIAL AID MYTHS

- ◉ College is too expensive
- ◉ Only students with high financial need receive aid
- ◉ My parents make too much money
- ◉ The form is too hard to fill out
- ◉ The FAFSA is only for grants & scholarships

# AVOID FINANCIAL AID SCAMS



## Be Smart

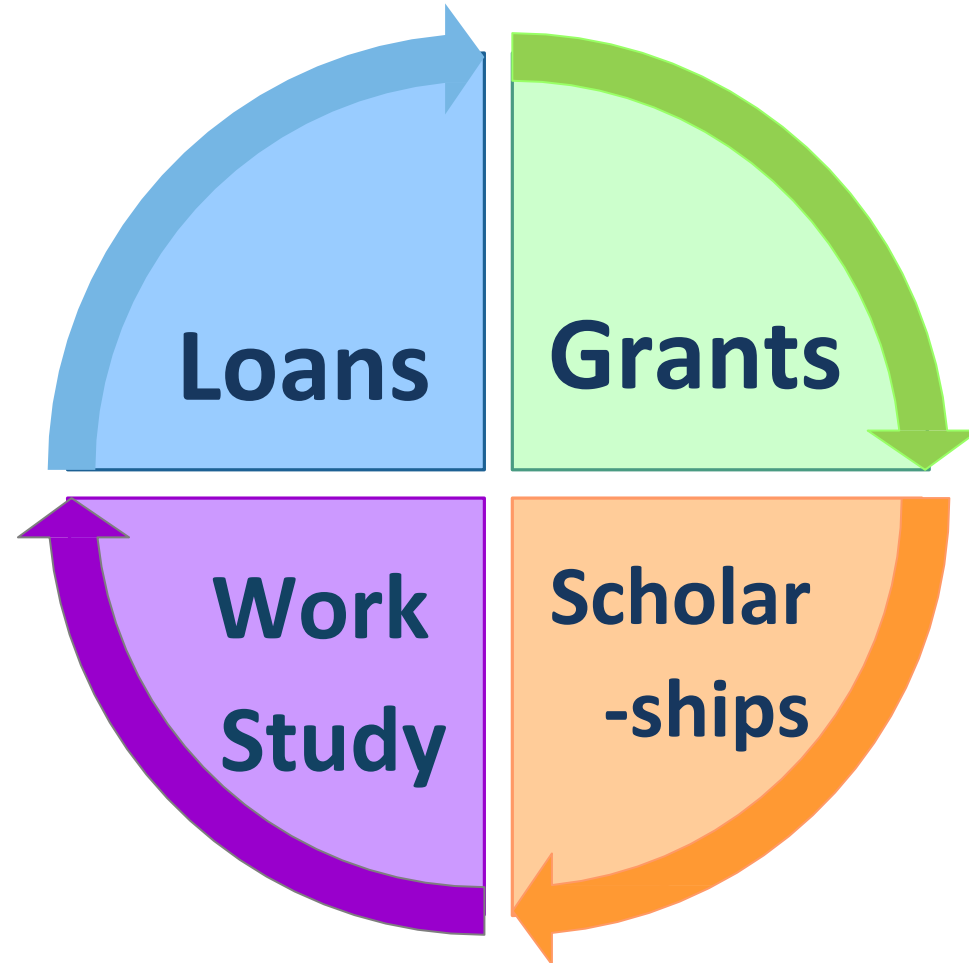
### Organizations/companies that:

- **Locate more aid & then charge you a fee**
- **Guarantee you will receive a scholarship or aid**

### Anyone who charges you a fee:

- **For information about financial aid**
- **To complete the FAFSA**
- **To apply/receive a scholarship**

# TYPES OF FINANCIAL AID





# LOANS

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

## **MUST BE PAID BACK**

- **Borrowed \$**
- **Low interest/no interest loans**
- **May need credit worthy cosigner**

# GRANTS

- ◉ **Federal Pell Grants**
  - ◉ **Federal Supplemental Education Opportunity Grants (FSEOG)**
  - ◉ **State Grants**
  - ◉ **Institutional Grants**
- **DO NOT** have to be repaid
  - **Often called “gift aid”**
  - **Usually based on need**



# WORK-STUDY

- ◉ **Type of federal financial aid**
- ◉ **DOES NOT** have to be repaid
- ◉ **Based on demonstrated need**
- ◉ **Student works at a job (often on campus)**  
**10-15 hours per week**
- ◉ **Not all colleges participate**



# SCHOLARSHIPS

## Competitive

**Awards based on:**

- **Merit or talent**
- **Financial need**
- **Interests/career plans**
- **Leadership/service**

## Non Institutional

**Awards based on:**

- **Corporations**
- **Local, state or national organizations**
- **Civic groups, churches**
- **May be used at any school**

## Institutional

- **Awarded on behalf of the college/university**
- **May only be used at that school**

# FINANCIAL AID APPLICATION GRADUATION REQUIREMENT

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In accordance with Texas Education Code (TEC), §28.0256, each student must do one of the following in order to graduate:

- ◉ **Complete and submit a Free Application for Federal Student Aid (FAFSA)**
- ◉ **Complete and submit a Texas Application for State Financial Aid (TASFA)**
- ◉ **Submit a signed opt-out form**

# EXEMPTIONS: FINANCIAL AID APPLICATION

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1. The **student's parent or other person standing in parental relation** submits a signed form indicating that they authorize the student to decline to complete and submit the financial aid application;
2. The **student signs and submits** the FAFSA Opt-Out form on the student's own behalf, **if the student is 18 years of age or older** or the student's disabilities of minority (student emancipation) have been removed for general purposes under Chapter 31, Family Code, or
3. A **school counselor authorizes** the student to decline to complete and submit the financial aid application for good cause, as determined by the school counselor.

# FINANCIAL AID APPLICATIONS

## FAFSA: Free Application for Federal Student Aid

- Required by colleges for federal and state aid
- Used by some colleges for institutional aid
- Free form – students should not pay a fee
- Must be completed each year
- Online application

# FINANCIAL AID APPLICATIONS

## TASFA: Texas Application for State Financial Aid

- State aid application for students who are non-citizens or non-permanent residents of the United States.
- Before you begin, contact the institution you plan to attend to verify your eligibility to submit the TASFA.
- Must be completed each year
- Online application



# **STATE OF TEXAS TASFA/SENATE BILL 1528**

- **Have lived in Texas for 36 months before receiving your high school diploma or GED**
- **If there is a break between graduating from HS or receiving GED, must clearly establish a domicile in Texas for the 12 months preceding enrollment**
- **Notarized Affidavit of Intent with the Admissions and Records office – declaring the student will apply for permanent residence as soon as it is available for them**

# WHAT IS NEEDED FOR THE TASFA?

- Income Tax information  
From parents/student  
W2, 1040, 1099, other income
- Foreign income if necessary
- Request a Tax Return Transcript from the IRS
- Males 18 and up:  
Register with Selective Service
- Notarized Residency Affidavit on file

**2021-2022 TASFA** July 1, 2022 - June 30, 2023  
**Texas Application for State Financial Aid**

The Texas Application for State Financial Aid (TASFA) is a free application that collects information to help determine eligibility for state (or institutional) financial aid programs administered by institutions of higher education in the state of Texas. Students classified as Texas residents who are not eligible to 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 [fafsa.gov](http://fafsa.gov) or contact the financial aid office at the institution you plan to attend for the 2021-22 award year. **Note:** The federal application covers federal and state financial aid opportunities. If you meet the FAFSA filing requirements, then you should submit a completed FAFSA. You do not need to complete both the FAFSA and TASFA.

The state financial aid priority application deadline for many institutions of higher education is **January 15, 2021** for the 2021-22 award year. In order to be considered for the most financial aid that may be available to you, it is important to complete and submit this application with all required documentation to the financial aid office **on or before Jan. 15**. **Note:** Texas residency and final eligibility for financial aid can only be determined by the institution that you plan to attend.

To complete this application, answer each item within each section. If a question does not apply to you, answer **N/A** for not applicable. For clarification on certain items, refer to the **TASFA Notes on pages 6-8**. If you have further questions about this form, contact the financial aid office at your institution. Some institutions have an online version of the TASFA; check with your institution before filling out the pdf or paper version. **Note:** Personal information collected on the TASFA is protected under the Family Educational Rights and Privacy Act (FERPA) of 1974.

**SECTION 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, DACA Number, or N/A <input type="checkbox"/> N/A	6. College Student ID #
7. Permanent Mailing Address		
8. City	9. State	10. Zip Code
11. Phone Number		
12. Email Address		
13. What will your high school (HS) completion status be when you begin college in the 2021-22 school year?		High school diploma <input type="checkbox"/> Homeschooled (Skip to Question 16) <input type="checkbox"/> General Educational Development (GED) certificate <input type="checkbox"/> None of these (Skip to Question 18) <input type="checkbox"/>
14. High School Name (If applicable)		
15. High School City (If applicable)	16. HS State (If applicable)	17. Date of Graduation (HS or GED)

# WHAT IS THE FAFSA?

## Free Application for Federal Student Aid

- ◉ **Standard form that collects demographic and financial information about the student & family**
- ◉ **Used to determine financial need**
- ◉ **Used to apply for federal & state student grants, work-student & loans**

# WHO CAN GET FEDERAL STUDENT AID

## Basic criteria:

- ◉ U.S. citizen or permanent resident
- ◉ High school graduate or GED
- ◉ Eligible degree or certificate program
- ◉ Valid social security number
- ◉ Satisfactory academic progress while in college/career school

# 2024–25 FAFSA

- ◉ **FAFSA Simplification Act**
- ◉ **Application opens December 2023**
- ◉ **Requires 2022 income information**
- ◉ **Role-based form – can only see ?'s related to their role**
- ◉ **Contributor is anyone required to provide information – student and parent(s), step-parent**

# 2024–25 FAFSA

- ◉ **Dependent students must invite their parent(s) to contribute to their form if parent information is required.**
- ◉ **Students and contributors must provide consent to retrieve and disclose federal tax information from the IRS for the student to be eligible for federal student aid.**

# EVERYONE WILL NEED AN FSA ID

- **Used as signature**
- **Required by student and parent(s)**
- **Required in order to complete application**

# CREATE AN FSA ID

What do you need to create your FSA ID?

- **Your full name**
- **Your social security # (If don't have one, can still get an FSA ID)**
- **Your date of birth**
- **Your own email address**



# TIPS FOR COMPLETING THE FAFSA

- **Apply early & meet all deadlines**
- **If parents are divorced, use parent who provides the most financial support**
- **Step-parent must be included**
- **If a student thinks he/she can answer 'yes' to a dependency status question, check with the financial aid administrator**



# HOW IS FINANCIAL AID AWARDED?

- ◉ **Colleges listed on the FAFSA will receive the electronic Student Aid Report (SAR).**
- ◉ **You can list up to 20 schools.**
- ◉ **Schools use the information on the SAR to prepare a financial aid package to help meet your financial need.**
- ◉ **A financial aid award letter is sent to the student**
- ◉ **Colleges may offer a combination of several types of financial aid**
- ◉ **Student must accept or reject financial aid offered**
- ◉ **Funds are awarded in the fall**

# COLLEGE SCORECARD

College Scorecard

## Find Schools

Compare schools now

Programs/Degrees



Location



Size



Name



Advanced Search



FIND SCHOOLS

<https://collegescorecard.ed.gov/>

Information on college costs, graduation, and post-college earnings.

# COMPARISON SHOP: COLLEGE COST CENTER

<https://collegecost.ed.gov>

Resources on this website are also available in Spanish.



U.S. Department of Education

College Affordability and Transparency Center

Help

College Scorecard

info



Enter

College Navigator

info



Enter

90/10 Information

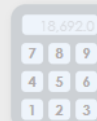
info



Enter

Net Price Calculator Center

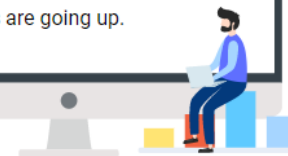
info



Enter

Start here to find information about

- How much it costs students to attend different colleges.
- How fast those costs are going up.
- Why costs are going up.



College Affordability and Transparency List

info



Enter

# NET PRICE CALCULATORS

**Available on a college's website, net price calculators can help prospective students get a better handle on what they will be expected to pay.**

**Students enter information about their family's financial situation to learn what similar students paid to attend the institution in the previous year.**

# WHY ARE NET PRICE CALCULATORS IMPORTANT?



## Knowing your net price:

- ◉ Gives you the best idea of what you'll pay for a particular college
- ◉ Makes comparing colleges easier
- ◉ Widens your choice of colleges

# FEDERAL STUDENT AID RESOURCES

[www.studentaid.gov](http://www.studentaid.gov)

- Information about aid programs
- Links to free scholarship & college searches
- 1.800.4.FED.AID
- Info about aid programs
- Help with FAFSA

Federal Student Aid Twitter

[Federal Student Aid \(@FAFSA\) | Twitter](https://twitter.com/FAFSA)

Federal Student Aid You Tube Channel

[www.YouTube.com/FederalStudentAid](http://www.YouTube.com/FederalStudentAid)

Federal Student Aid Facebook page

[www.facebook.com/FederalStudentAid](http://www.facebook.com/FederalStudentAid)

# DEPARTMENT OF EDUCATION - PUBLICATIONS

<https://studentaid.gov/resources>

## Information on College Preparation and the Federal Student Aid Programs

See tips on getting ready for college. Learn about the federal student aid programs as well as other sources of financial aid to help you pay for college or career school. Also, learn about the process for applying for and receiving financial aid.

### Booklets and Brochures

[College Preparation Checklist](#)

[Do You Need Money for College or Career School? Apply for Federal Student Aid](#)

[My Future, My Way: First Steps Toward College—A Workbook for Middle and Junior High School Students](#)

### Videos and Images

#### Financial Aid Process Video



Financial Aid process

46.7 MB



# IMPORTANT RESOURCES

## Apply Texas

Apply for admission to Texas colleges, community colleges & universities at:

[www.applytexas.org](http://www.applytexas.org)

## Compare Texas Colleges

[www.comparecollegetx.com](http://www.comparecollegetx.com)

## TASFA (Texas Application for State Financial Aid)

[Completing the TASFA](#)

- [www.comptroller.texas.gov/programs](http://www.comptroller.texas.gov/programs)
- [www.fastweb.com](http://www.fastweb.com)
- [www.mappingyourfuture.org](http://www.mappingyourfuture.org)
- [www.collegeboard.org](http://www.collegeboard.org)
- [www.planforcollege.com](http://www.planforcollege.com)
- [www.collegeforalltexas.com](http://www.collegeforalltexas.com)

# KLEIN ISD E-SCHOLARSHIPS USA

## E-Scholarships USA! Klein ISD

**Enter username & password**

**User Name: klein-student**

**Password: klein-student**

- **List is sorted by due date**
- **Search for specific types**
- **Scholarship Name - directly links to scholarship site**

# KLEIN ISD RESOURCES

High School College and Career  
Webpage

[www.promise2purpose.net](http://www.promise2purpose.net)

Klein Cain

Klein Collins

Klein Forest

Klein High

Klein Oak

