



Financial Aid: What you need to know

Enrollment Services (Raider Connect)

Enrollment Services Advisor



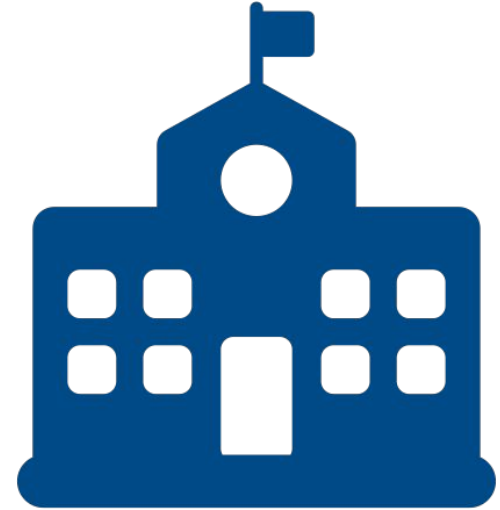
Topics We Will Discuss

- What is financial aid?
- Cost of attendance (COA)
- Changes for 2024-2025
- Student Aid Index (SAI)
- Financial need
- Categories, types, and sources of financial aid
- Free Application for Federal Student Aid (FAFSA®)
- Unusual and Special circumstances



What is financial aid?

- Financial aid consists of funds provided to students and families to help pay for postsecondary educational expenses



What is Cost of attendance (COA)?



- Tuition and fees
- Housing and Food
- Books and supplies
- Transportation
- Miscellaneous personal expenses



Changes in 2024-2025 FAFSA

- New Terminology
- All Contributors are required to provide consent to the use of their Federal Tax Information on the FAFSA
- Number of family in college no longer effects the SAI
- Parents without a social security number are required to get an FSA ID.
- Parent's will be invited to complete their part of the FAFSA
- Certain income questions, have been eliminated

New Terminology...

EFC is now...
**STUDENT AID
INDEX (SAI)**

SAR is now...
**FAFSA
SUBMISSION
SUMMARY**

IRS DRT is now...
**DIRECT DATA
EXCHANGE (DDX)**

PARENT/SPOUSE is
now...
CONTRIBUTOR(S)

What is the Student Aid Index (SAI)?

Number resulting
from the evaluation
of a student's
(and family's)
approximate
financial resources
for a student's
postsecondary
education



**Student
contribution**

**Parent
contribution**

(for dependent students)

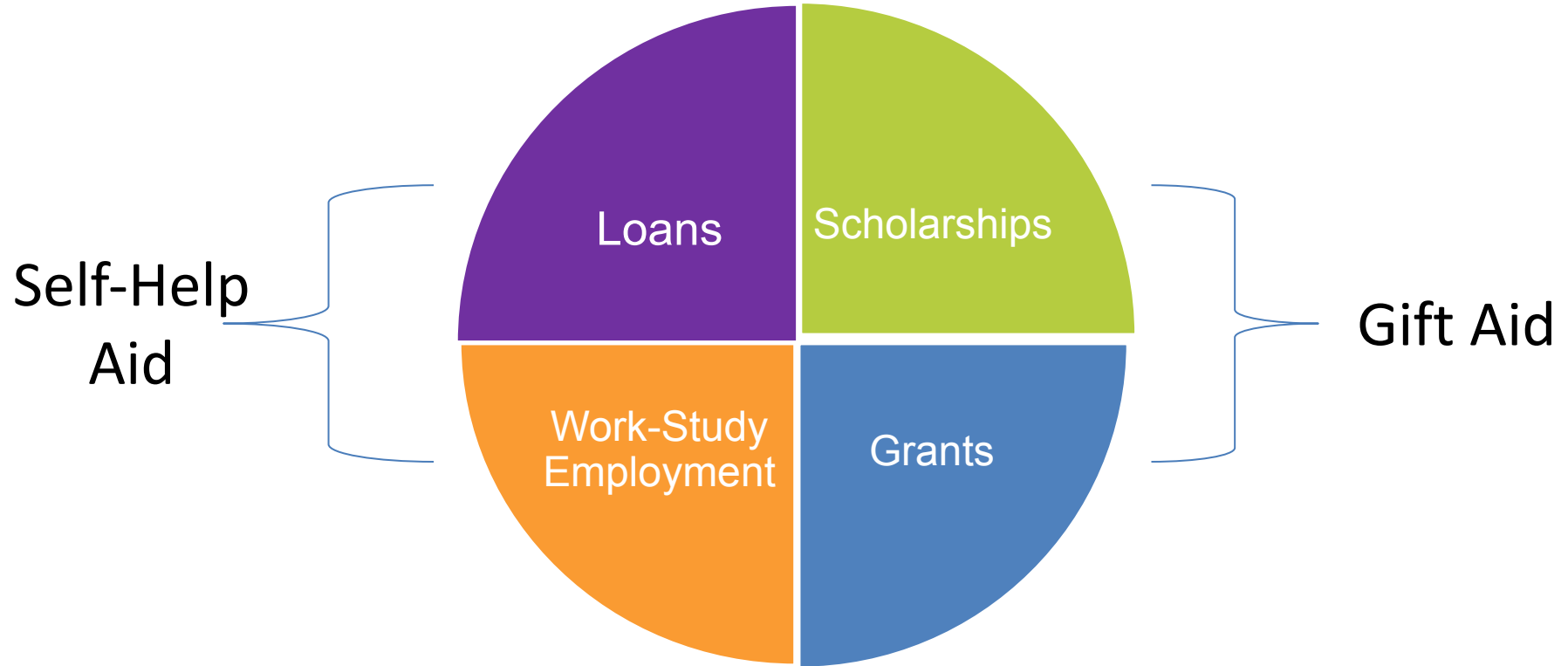
What is financial Need?

Cost of attendance (COA)

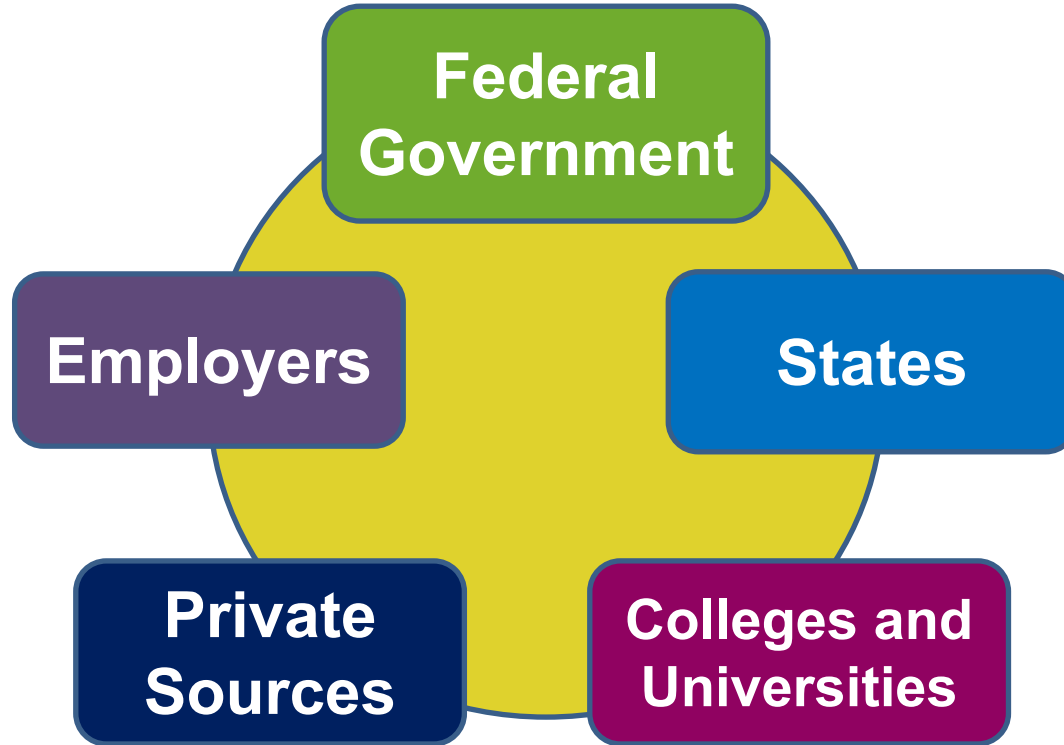
– **Student Aid Index (SAI)**

= Financial need

Types of Financial aid



Sources of Financial Aid



Free application for federal Student aid (FAFSA)

- May be filed at any time during an academic year, but no earlier than October 1st prior to the academic year for which the student requests aid
- For the 2024-25 academic year, the FAFSA may be filed beginning December 2023 and will ask for the 2022 tax return information
- Each college/university has their own priority aid deadline
- Wright State's FAFSA priority deadline is February 1, 2024 for the 2024-2025 Aid year

Who Should Complete the FAFSA

Citizenship

- Be a US citizen or an eligible noncitizen;
- Have a valid Social Security number (with some exceptions)

Enrollment

- Be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program;
- Be enrolled at least half-time to be eligible for Direct Loan Program funds

Student

- Having a high school diploma or a recognized equivalent such as a General Educational Development (GED) Certificate;
- Completing a high school education in a homeschool setting approved under state law; or
- Enrolling in an eligible career pathway program and meeting one of the “ability-to-benefit” alternatives can apply in certain situations

[Info about eligibility: StudentAid.gov/eligibility](https://studentaid.gov/eligibility)

Account Username and Password (FSA ID)

- Used for FAFSA completion and access to certain U.S. Department of Education websites
- Student and parent must create own FSA ID
- May be used throughout financial aid process, including subsequent school years
- Only the owner should create an FSA ID

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to manage the student loan journey.

[Get Started](#)

Already have an account? [Log In](#)

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*

What You'll Need

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

Free Application for Federal Student Aid (FAFSA®)



Online FAFSA



Paper (PDF) FAFSA



FAFSA on the Phone (FOTP)

Online FAFSA

The screenshot shows the official FAFSA website. At the top, it says "An official website of the United States government." and "Help Center English | Español". The main header includes "Federal Student Aid" and navigation links for "FAFSA", "Loans & Grants", "Repayment", and "Loan Forgiveness". There is a search bar and links for "Log In" and "Create Account".

The main content area features a large blue banner with the text "Get Money to Pay for School" and "Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school." Below this, it says "2024-25 FAFSA Form" and has two buttons: "Start a New Form" and "Edit Existing Form". A link says "Need to access last year's form? Start or Edit a 2023-24 Form".

Below the banner, there is a section titled "Check FAFSA® Deadlines for the State You Live In" with a subtext: "Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!". It includes dropdown menus for "School Year" and "State of Residence", a "Find Deadlines" button, and a link "View All FAFSA Deadlines".

At the bottom, there are three informational boxes:

- Who Should Complete This?** (Icon: person) Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.
- How Long Will it Take?** (Icon: clock) It takes most people less than an hour to complete, including gathering any documents or data needed.
- What Do I Need?** (Icon: checklist) A list of requirements: Verified StudentAid.gov account, Social Security Number, Parent or spouse contributor email addresses, and Income and asset information, if required.

Note: Online FAFSA screenshots from U.S. Department of Education's 2024-25 FAFSA Form Preview Presentation, July 2023

When to complete your FAFSA

MUST FILE

High School Senior Year
and every year in college

The 24-25 Free Application
opens in December 2023.

COMPLETE
YOUR FAFSA
**EVERY
YEAR**



FUTURE Act Direct Data Exchange (DDX)

- FA-DDX is the system used to transfer individuals tax information to determine federal aid eligibility (replaces what used to be the IRS data retrieval tool DRT)
- Reduces documents requested by financial aid office
- If a person did not file a federal tax return, it will report that information
- Consent is required by all contributors on FAFSA

FAFSA Contributors

FAFSA[®] FORM 2024–25  Student **Raya Tran**

Understanding the FAFSA[®] Form
2 of 4
Contributors to the FAFSA[®] Form

**Parents or Spouses**

Your answers on the FAFSA form will determine if any contributors need to be identified. These contributors will complete their own sections of the form and are asked to provide personal and financial information, but will not become financially responsible for your education.

**How to Invite**

Contributors will need to log in with their own FSA ID to provide their information. To invite a contributor to your FAFSA form, you'll need to provide their name, date of birth, Social Security number, and email address.

Information or Documents You May Need ^

You might need the following information or documents as you fill out the FAFSA form:

- Tax returns
- Records of child support received
- Current balances of cash, savings, and checking accounts
- Net worth of investments, businesses, and farms

Previous

Continue

Student Personal Circumstances

CIRCUMSTANCE	DETAILS
Age	Age 24 as of January 1 of filing year; not upon turning 24
College or Career School Plans	When the student begins the 2024-25 school year, what will their college grade level be?
Married	The student's marital status at the time of filing the FAFSA;. If married after completing the FAFSA, the student will need contact their school.
Veteran	A veteran of the U.S. armed forces.
Active Duty?	Currently serving on active duty in the U.S armed forces for purposes other than training
Children or Other Dependents	Has children or other people (excluding their spouse) who live with them and receive more than half of their support from the student now and between July 1- June 30.
Orphan	At any time since the student turned 13, they were an orphan (no living biological/adoptive parent)
Ward of the Court	At any time since the student turned 13, they were a ward of the court.
In Foster Care	At any time since the student turned 13, they were in foster care.
Emancipated Minor	Is or was a legally emancipated minor, as determined by a court in their state of residence.
In Legal Guardianship	Is or was in a legal guardianship with someone other than their parent or stepparent, as determined by a court in their state of residence.

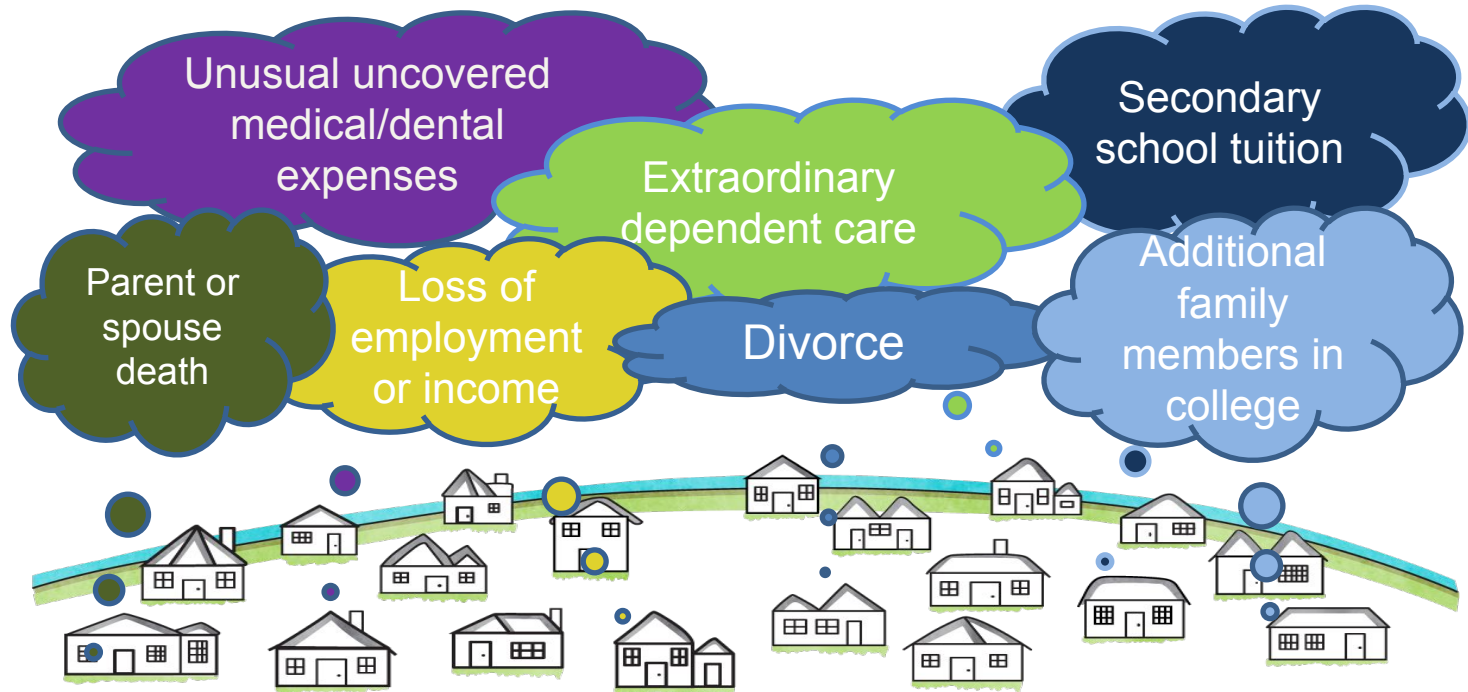
Unusual Circumstances

- Conditions that justify an institution making an adjustment to a student's dependency status
- Student does not provide parental data on FAFSA
 - Considered provisionally independent
- Student follows institution's process for dependency override determination

Special Circumstances

- Different than unusual circumstances (dependency overrides)
- Unique conditions exist that cannot be documented with the FAFSA, or circumstances have changed since filing
- Student should contact institution's financial aid office for more information
- Decisions are final and cannot be appealed to U.S. Department of Education

Special Circumstances



Scholarships

- Institutional Scholarships

- Find out from the office of Financial Aid at your school how to apply for scholarships, and the submission deadline.
- Inquire when awards will be made and how students will be notified of awards

- External (Private) Scholarships

- Scholarships offered by donors/foundations outside the university
- Can be offered Employers, communities, or other organizations
- Can be based in anything
- Smaller Scholarships add up

External Scholarships

- [Cappex.com/scholarships](https://cappex.com/scholarships)
- [Chegg.com](https://chegg.com)
- [Collegeboard.com](https://collegeboard.com)
- [Collegenet.com](https://collegenet.com)
- [Fastweb.com](https://fastweb.com)
- [Niche.com](https://niche.com)
- [Salliemae.com](https://salliemae.com)
- [Scholarships.com](https://scholarships.com)
- [Unigo.com](https://unigo.com)



How much federal student aid can I get?

Maximum amounts for the major programs for a dependent student in 2023-24:

- Federal Pell Grant: \$7,395
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans:
 - \$5,500 total for a freshman (0-29 earned credit hours)
 - \$6,500 total for a sophomore (30-59 earned credit hours)
 - \$7,500 total for a junior or senior (earned over 60 credit hours)
- Direct PLUS Loan (for parents): COA minus other aid received
- Financial aid cannot exceed the COA (Cost of Attendance)



Where can I get more info?

- **[StudentAid.gov](https://studentaid.gov)**
 - Info about aid programs
 - Links to free scholarship and college searches
- **1-800-4-FED-AID or studentaid@ed.gov**
 - Info about aid programs
 - Help with FAFSA form
- **Online Chat function through the FAFSA**



Why do I need my child's permission to view financial award packages when I'm the one paying for my child's education?



- To comply with the *Family Educational Rights and Privacy Act of 1974* (FERPA), students age 18 and older must give written consent to release their education records to outside parties, including their parents. These records include, but are not limited to, financial aid, scholarships and fellowships, and student account/billing information.

What is SAP?

Your Financial Aid Depends on It!

- To maintain satisfactory academic progress (SAP), undergraduate students and graduate/doctoral students must meet certain requirements. All students enrolled in courses will be evaluated for SAP. This includes courses taken while not receiving Title IV financial aid.
- SAP Requirements
 - Cumulative G.P.A. (2.0)
 - Completion Rate (67% Rule)
 - Maximum Timeframe (150% Rule)

* If you plan to attend the school through which you have earned CCP credits, your SAP has already begun

Tips for success

- Start checking your college email account daily
- Contact the Financial Aid office if dropping or adding a class
- Contact The office of Financial Aid regarding special circumstances
 - Loss of Income
 - Extraordinary Expenses
 - Other special or unusual circumstances
- Visit [StudentAid.gov](https://studentaid.gov) website for more info on...
 - Types of Financial Aid
 - Loan history
 - Processes and procedures



What's on the Academic Calendar?

- Deadlines
 - Graduation applications
 - Add/Drop dates
 - Refund period
 - Need Instructor approval to add class

Registration dates and deadlines

Last day to purchase or cancel optional fees

Holidays



Register for Selective Service



- All male US citizens and male immigrants ages 18 – 26 must register with Selective Service
- State law says that a university or college that enrolls a male student born after Dec. 31, 1959, who has not filed a statement of selective service status with the university, must charge the student any tuition surcharge who are not in-state residents, regardless of the student's residency

Take Flight Program at Wright State University for Fall Admissions

- To be considered for the program, students must meet the following:
 - Enroll at Wright State University's Dayton campus directly from high school as a first-time, full-time student for Fall 2024
 - Be an Ohio resident and meet all other requirements to be considered an in-state student
 - Have a cumulative high school GPA of 3.2 or higher
- In addition to covering the cost of undergraduate tuition, the program also provides the following benefits:
 - Personal laptop and computer backpack for each participant
 - \$100 textbook voucher for each year of participation
 - Dedicated success team, including academic advisor, success coach, and career consultant
 - On-campus employment through the [Federal Work-Study Program](#) (Note: You must have unmet need and satisfy federal requirements for Work-Study eligibility. is contingent on you applying for and being hired by an on-campus employer who participates in the Federal Work Study Program.)



Questions?

Our social media presence

Website: www.wright.edu/raider-connect

Email: raiderconnect@wright.edu

Wright State RAIDER CONNECT

@Raider_Connect



Need Help? Contact Us! 😊

Raider Connect at Wright State University

Hours: 8:30 am-5:00 pm Mon-Thurs

9:30 am-5:00 pm Fri

Telephone: 937-775-4000





Thank you for coming!

