



Financial Aid

101

Overview for Juniors





TODAY'S Agenda

What is Financial Aid?

How do I apply for Financial Aid?

FAFSA & CA Dream Act

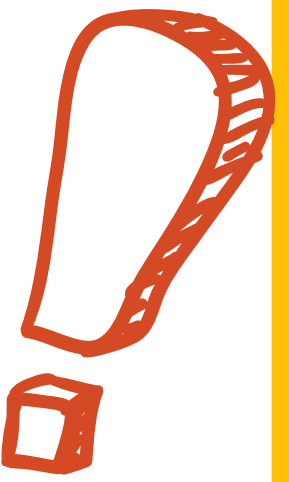
Types of Financial Aid

Cost of Attendance

Award Letter



ASCA Mindsets & Behaviors Standard



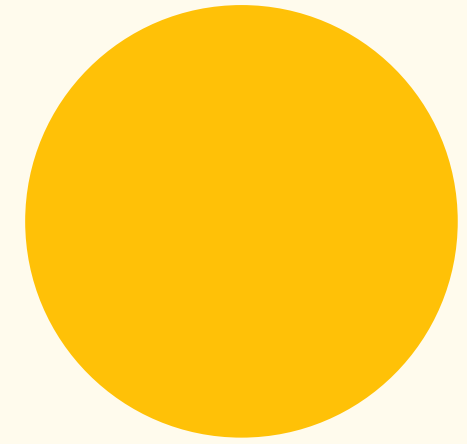
B-LS 9. Decision-making informed by gathering evidence, getting others' perspectives and recognizing personal bias

Learning Objective!

*Students will be able to **explain** the various types of financial aid that are available to help them pay for college.*



WARM UP



✦ Turn & Talk! ✦

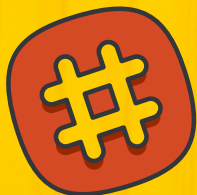
- What are some things you have heard people say about financial aid?
- Do you believe you can afford to attend college? Why or why not?



Who Should Apply For Financial Aid?

1

If you plan on applying to a CSU, UC, private, or out of state university, you need to apply for financial aid to qualify for aid.



4-year University

2

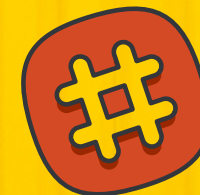
If you plan on applying to a community college, you need to apply for financial aid to qualify for aid.



Community College

3

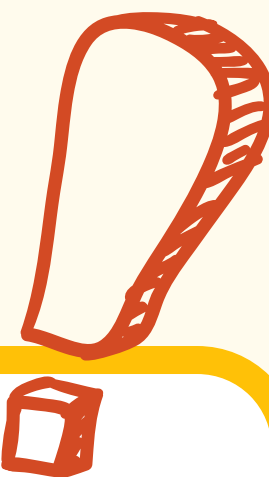

If you plan on applying to a vocational/trade school, you need to apply for financial aid to qualify for aid.



Vocational/Trade



Did you know?



There is now a **California state law** that requires all high school seniors **submit** a financial aid application (FAFSA or CADAA) or opt-out form.

How Do I Apply for ✦✦✦ Financial Aid?

- FAFSA Window: December-March 2nd
- CA Dream Act Application Window
 - October 1st - March 2nd
- As seniors you will be completing the application for 2024-2025 and will need to provide info from your **parent's 2022 Federal Income Tax Return**
- You will apply every year while you're in college.

FAFSA

OR

CA Dream Act





Which Application Should I Complete?

FAFSA

- US Citizen
- Permanent Resident
- You must have a Social Security Number or Visa
- studentaid.gov



CA Dream Act

- Undocumented Students
- No Social Security Number
- 3 years in CA school(s)
- Graduating from a California High School
- dream.csac.ca.gov

AB 540 Form (CA Non-Resident Tuition Exemption)
must be submitted to every college you apply



Types of Financial Aid



What is Financial Aid?

Financial aid is money that students use to pay for their college expenses and help make college affordable.

Grants & Scholarships



Free Money
Campus or Private
Scholarships



Work Study

Earned Money
Work on Campus
You get paid too!



Loans

Borrowed Money
Must Pay Back
Student Loans
Parent Loans



Grants & Scholarships

Free money for
college that you do
not need to pay back



Cal Grants

Cal Grant A

For students who will be attending a 4-year

Minimum HS GPA: 3.0

University of California:

\$12,570 per year

California State University:

\$5,742 per year

Independent/Private:

\$9,084 per year

California Community College:

N/A - will be kept on reserve until the student transfers

Cal Grant B

For students who will be attending a 2- or 4-year

Minimum HS GPA: 2.0

University of California:

\$1,648 per year (freshman year)

\$14,218 per year (any other year)

California State University:

\$1,648 per year (freshman year)

\$7,390 per year (any other year)

Independent/Private:

\$1,648 per year (freshman year)

\$10,868 per year (any other year)

California Community College:

\$1,648 per year

Cal Grant C

For students who will be obtaining a career or technical education

Minimum HS GPA: None

Independent/Private:

\$3,009 per year

California Community College:

\$1,094 per year



How do I get my Cal Grant?

Our high school will submit your GPA to the California Student Aid Commission (CSAC) prior to October 1st. They use your GPA in addition to financial aid application info to determine your Cal Grant eligibility

1

Submit your FAFSA or CA Dream Act Application by **March 2nd.**



2

Create an account during your senior year on **webgrants4students.org** about a week after submitting the FAFSA to view your award status and complete next steps.



Grants & Scholarships



Grant	Amount	Notes
Federal Pell Grant	Up to \$7,395 per year	Lifetime eligibility
Federal Supplemental Educational Opportunity Grant	Up to \$4,000 per year	For students with exceptional financial need. This grant can run out so complete the FAFSA early!
TEACH Grant	Up to \$4,000 per year	Has a service obligation that you must sign upon accepting funds
Iraq and Afghanistan Service Grant	Up to \$7,395 per year	For students whose parents died serving in Iraq or Afghanistan
Middle Class Scholarship	Varies by student and school	Can only be used at a California College



More Grants & Scholarships



Grant	Amount	Notes
Chafee Grant	Up to \$5,000 per year	For students who are or were in foster care between the ages of 16 and 18
Foster Youth Access Award	Up to \$6,000 for Cal Grant A and B students and up to \$4,000 for Cal Grant C students per year	The student must have been in foster care, had no living parent, or were a dependent or ward of the court after the age of 13
Blue and Gold Opportunity Plan	Covers tuition and fees at any UC	Total family income must be less than \$80,000 a year
CA Dream Act Service Initiative Grant	Up to \$4,500 per year	For CA Dream Act applicants
California College Corps	Up to \$10,000	40+ partner schools. Must complete \$450 of community service to receive full benefits



Outside Scholarships

Beware of scholarship services that charge a fee or otherwise seem sketchy!

All students

- ✦ www.fastweb.com
- ✦ www.collegeboard.com
- ✦ www.scholarships.com
- ✦ www.studentscholarshipsearch.com
- ✦ www.finaid.org
- ✦ School Website

Scholarships that don't require proof of citizenship

- ✦ immigrantsrising.org



Loans

Money that you borrow to pay for school that must be **payed back** plus interest.

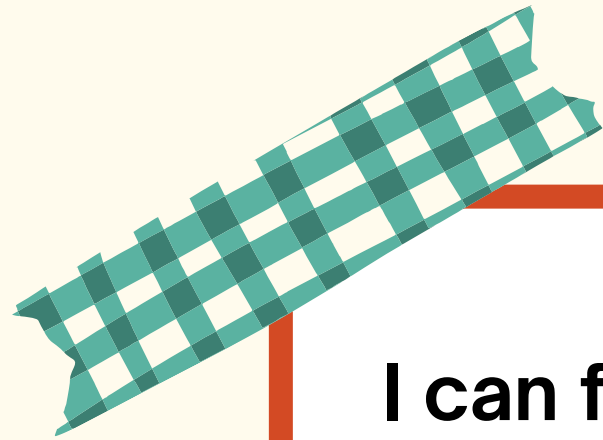
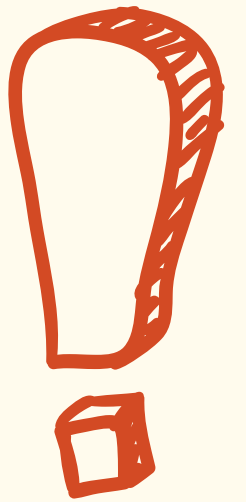
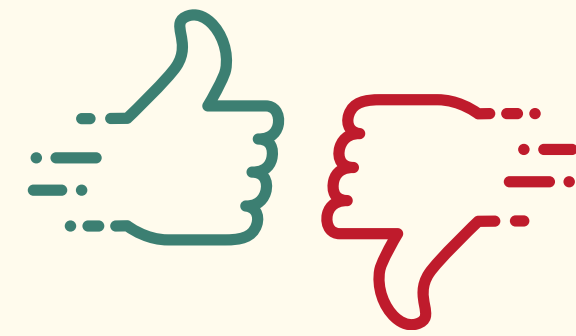


Types of Loans



Federal Subsidized Loan	The Department of Education pays interest while you are in college
Federal Unsubsidized Loan	Collects interest while you are in college
Parent Plus Loan	For parents of dependent undergraduate students to help pay for college
Private Loan	Based on credit score. Interest rates will vary
Dream Loan	For AB 540 students

Quiz Time



I can fill out BOTH FAFSA & CA Dream Act Applications so, I can get more money.

Many students can get financial aid to help pay for college, even if they are not U.S. Citizens.

The Priority Deadline for the FAFSA & CA Dream Act is March 2nd!

The FAFSA & CA Dream Act ask for your parent's federal income tax returns.



Turn & Talk!

1

What are the types of **financial aid** that are available to help you pay for college?



2

Why is it important to **submit** your FAFSA or CA Dream Act financial aid applications during your senior year?



Financial

Aid

Award

Letters



What is the Cost of Attendance?

An estimate of what it will cost to attend a specific college

Typically Includes

- ✦ Tuition & Fees
- ✦ Room & Board
- ✦ Books & Supplies
- ✦ Transportation
- ✦ Miscellaneous Personal Expenses

You only pay Tuition & Fees and Room & Board (if living on campus)
directly to the school





How Much Financial Aid Can I Get?

It depends on your financial need

Financial Need = Cost of Attendance - Student Aid Index

Student Aid Index (SAI) is replacing Estimated Family Contribution (EFC)

Colleges will then offer you aid to cover your financial need - can include loans



Award Letter Review

- Offered to you once accepted to a specific college & all financial aid requirements met
- A summary page that informs you of the amount and types of financial aid you will receive if you attend that college
- You will receive the award letter through snail mail, email, or portal
- Aid packages can and will change if estimated packages do not match the updated taxes.

Financial Aid

Award Summary

Financial Aid Year 2019-2020

See below for term specific award information. Click on View Awards link for additional term awards.

[Shopping Sheet](#)

Awards - Academic Year			
Award Description	Category	Offered	Accepted
Federal Pell Grant	Grant	6,195.00	6,195.00
Cal Grant B Stipend	Grant	1,672.00	1,672.00
State University Grant	Grant	5,742.00	5,742.00
Awards - Academic Year Totals		13,609.00	13,609.00

Currency used is US Dollar.

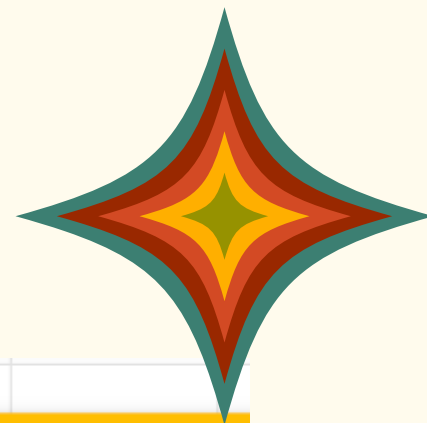
[Cost of Attendance Summary](#)

[View Declined Awards](#)

[Accept/Decline Awards](#)

Ex. Cal State Award Letter

Financial Aid: Net Cost



University of California, Irvine (UCI)

Download

Costs in the 2019-20 year

Estimated Cost of Attendance

\$33,327 / yr

Tuition and fees	\$ 13,892
Housing and meals	12,861
Books and supplies	1,390
Transportation	1,477
Other education costs	3,707

Grants and scholarships to pay for college

Total Grants and Scholarships ("Gift" Aid; no repayment needed) \$30,427 / yr

Grants and scholarships from your school	\$ 11,662
Federal Pell Grant	6,195
Grants from your state	12,570
Other scholarships you can use	N/A

What will you pay for college

Net Costs \$2,900 / yr
(Cost of attendance minus total grants and scholarships)

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional)	\$ 2,000
---	----------

Loan Options*

Federal Perkins Loans	\$ N/A
Federal Direct Subsidized Loan	900
Federal Direct Unsubsidized Loan	N/A

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Graduation Rate

Percentage of full-time students who graduate within 6 years

Low Medium High

Loan Repayment Rate

Percentage of borrowers entering repayment

77.6% This institution
46.2% National

Students who borrow at UCI Irvine typically take out \$16,500 in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$175.41 per month. Your borrowing may be different.

Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

Estimated Cost of Attendance ✓

Total Grants and scholarships ✓

Net costs– What YOU pay for college ✓

Options to pay for net costs include:

–Work, Loans, Family Contributions

Let's Review! ✨ ✨ ✨



- It is now the **state law** to submit your FAFSA or CA Dream Act financial aid application during your senior year.
- **Financial aid** includes grants, scholarships work-study, and loans (loans must be repaid).
- You will receive an **award letter** from each school.



Thank you!
Questions?

