

Financial Aid Night 2023-24



SAN MATEO UNION HIGH SCHOOL DISTRICT

A Commitment to Quality Education for a Better Future

Presenter: Luanne Canestro
Financial Aid Specialist

What Will You Learn at this Workshop?

- Which Application to Complete
 - FAFSA and CA Dream App Essentials
- How Financial Aid Eligibility is Calculated
- Cost of Attendance
- Types and Sources of Financial Aid
- What are Special Circumstances and How to appeal for More Financial Aid

Types of Applications

Types of Applications

- **FAFSA/FOTW** <https://studentaid.gov/h/apply-for-aid/fafsa>
Free Application for Federal Student Aid / FAFSA on the Web
 - Standard Priority Deadline: Between Oct 1 and March 2
 - Some schools may have an earlier deadline for institutional aid
- **Cal Dream App** www.caldreamact.org
 - For AB540 and DACA students- state aid, not federal aid

Applications are available as of 10/1/2022, for the 2023-24 year!

- **CSS/Financial Aid Profile** <https://cssprofile.collegeboard.org/>
- Available as early as October 1, for some private colleges
 - Not required by all schools

Which Financial Aid Application to Submit?

☐ U.S. citizen or eligible non-citizen



studentaid.gov/h/apply-for-aid/fafsa

☐ No SSN or DACA SSN

☐ TPS status, U Visa

☐ With AB 540 status



www.caldreamact.org

Where to File the FAFSA?

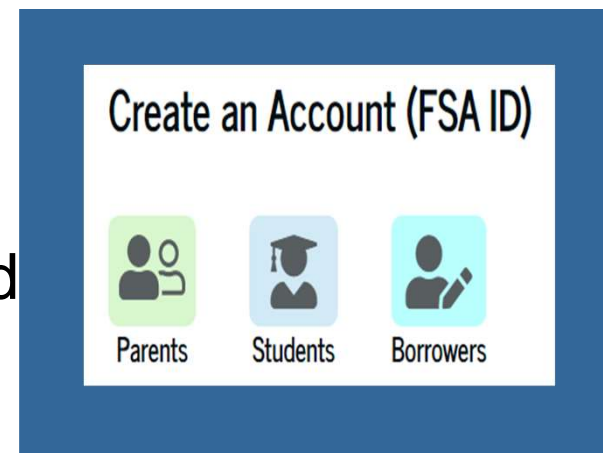


studentaid.gov

FSA ID

The FSA ID is a digital signature used to sign the FAFSA, Direct Loan and Parent PLUS loan Master Promissory notes, and to access federal student aid sites.

- Student creates their own
- Parent creates their own
 - SSN and Date of Birth needed
- Common mistakes:
 - SSNs switched
 - Parent creates password for student, or
 - Student creates one for parent
- Can log in with a verified mobile phone number
- **FSA ID Help: (800) 433-3243**



Student Aid Report

- Electronically sent within **3-5 days** if the FAFSA was submitted online with a valid email address

- Filers (with a valid email address) get an email from ***Federal Student Aid*** with subject “***FAFSA Results...***”

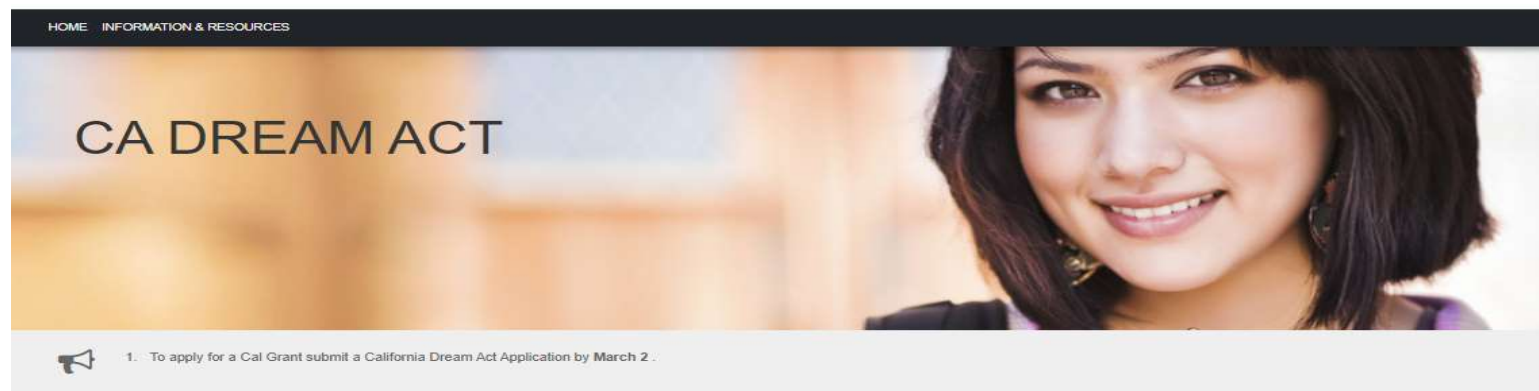
- Sent by U.S. Postal mail within **3 weeks** if the FAFSA (online or paper) was submitted without a valid email address
- Provides all the information provided on the FAFSA, including the colleges where the info is being sent


Check your email often!!!

Who is the California Dream Act Application for?

- Students who meet the requirements of **AB540**:
- Attend a California school for at least **three** years
- Graduate from a California high school or the equivalent (GED or CHSPE)
- Attend a qualifying California college or university, and
- If applicable, complete an affidavit to legalize immigration status as soon as student is eligible

Caldreamact.org






FIRST TIME USER

- New to the CA Dream Act?
- Start a New application
- Do not submit multiple applications


Start



RETURNING USER

- Renew your application
- Submit a saved application
- Make a correction or add a school to your application

Login



PARENT SIGNATURE

- Request a parent PIN
- Forgot your parent PIN?
- Sign the student application

Submit

CSS Profile (for institutional aid)

- Some private colleges and non-CA public college systems, as well as some scholarship competitions, ask for additional information such as home equity, income and assets from non-custodial parents, retirement plans, etc.
- Not used for awarding federal or state financial aid - only aid from the colleges/universities
- Cost - \$25 for registration & one college, \$16 for additional colleges
 - Fee Waiver for parental income \$100,000 or less

cssprofile.collegeboard.org



Calculating Financial Aid Eligibility



What is Financial Aid?

Funds provided to students to help pay for postsecondary education expenses.

Financial aid includes

- Grants
- Scholarship
- Work study
- Loans



Cost of Attendance (COA)

Standard Costs	Optional Costs
Tuition and fees	Student loan fees
Room and board	Study-abroad
Books and Supplies	Disability-related services
Transportation	Employment expenses for co-op study
Miscellaneous personal expenses	Child or dependent care

Note: Costs vary from institution to institution (and year to year).

Expected Family Contribution (EFC)

- EFC is an index number used to determine how much financial aid a student would receive
- The calculation uses a formula that considers **taxed & untaxed income, assets & some benefits (such as unemployment & Social Security), family size & number in college**
- Need analysis is the consistent formula used in determining a family's EFC



Calculating Need Based Eligibility

$$\begin{array}{l} \text{Cost of Attendance (COA)} \\ - \text{Expected Family Contribution (EFC)} \\ \hline = \text{Eligibility for Need-Based Aid} \end{array}$$

Types of Financial Aid

Federal Student Financial Aid Programs

Program	Award Amount	Notes
Pell Grant	Up to \$6,895	Lifetime Eligibility 600% (max)
FSEOG (grant)	Up to \$4,000	Priority to Pell eligible students
TEACH Grant	Up to \$3,728*	Requires service contract otherwise converts to unsubsidized loan
Iraq & Afghanistan Service Grant	Up to 5,717.11*	Equal to Pell Grant – 6.8%
Work Study	Varies by school	On and off-campus employment
Direct Student Loan	\$3,500-\$12,500 (undergrad level)	Interest subsidy during periods of enrollment of at least half-time for Subsidized Direct Loan

California Programs

California Programs	Award Amount
Cal Grant A and B (tuition/fees)	UC-\$12,570; CSU- \$5,742; Independent \$9,358; For Profit- up \$8,056
Cal Grant B Access Award	\$1,648 (at all schools) CC - additional grants for FT (12-15 units)
Cal Grant C	Up to \$3,009 at for profit colleges; \$1,094 + addt'l grant for FT at a Community College
Chafee Grant (Former Foster Youth)	Up to \$5000
UC Student Aid	\$100 or more
California State University Grant	Covers full system-wide fees
California College Promise Grant (CCPG)	Covers all Enrollment Fees at CCs

Cal Grant A

At Least
3.0 GPA

Cal Grant B

At
Least
2.0 GPA

Cal Grant C

No
Minimum
GPA
Required

H.S. Seniors – Recent Grads:

- ❑ Meet **all** Requirements
- ❑ Submit by **March 2**: FAFSA or Dream Act + GPA Verification
- ❑ Cal Grant High School **Entitlement Award** Means...

Income/Asset Ceiling Limits:

- ❑ https://www.csac.ca.gov/sites/main/files/file-attachments/2023-24_income_and_asset_ceilings.pdf?1657231828

WebGrants for Students:

- ❑ <https://mygrantinfo.csac.ca.gov>

GUARANTEED



Middle Class Scholarship

Who is Eligible?

Only students who have less than 40% of their UC or CSU fees covered by grants and scholarships

- ✓ Income \$217,000 or Less
- ✓ Asset \$217,000 or Less
- ✓ U.S. Citizen, eligible Non-Citizen or AB 540
- ✓ Must be enrolled at least ½ time
- ✓ Meet Satisfactory Academic Progress standards

Non-Need Based Aid

- **Unsubsidized Direct Loan**

- Interest accrues while student is enrolled- can be paid while in school or added at repayment
- Interest is fixed- currently **4.99%** (7/1/22-6/30/23)
- Principal payment deferred until 6 months after graduating

- **Private Loans**

- Credit based, interest can be fixed or variable
- Usually requires a co-signer

- **Parent PLUS Loan**

- Subject to credit check- no adverse credit history
- Loan limits: COA less other aid
- Interest is fixed- currently **7.54%**; fees up to 4%
- Repayment may begin while the student is in school or can be deferred until after graduation.

Federal Student Loans

Direct Stafford Loan Limits (Subsidized and Unsubsidized)

	Undergraduate students		Graduate students
	Dependent ¹	Independent ²	
1st-year	\$5,500 (\$3,500)³	\$9,500 (\$3,500)	\$20,500 (\$8,500⁴) for each year
2nd-year	\$6,500 (\$4,500)	\$10,500 (\$4,500)	
3rd- and 4th-year	\$7,500 (\$5,500)	\$12,500 (\$5,500)	
Aggregate	\$31,000 (\$23,000)	\$57,500 (\$23,000)	\$138,500⁵ (\$65,500)

Scholarships

- College websites
- Outside searches
 - ✓ <https://www.unigo.com/scholarships>
 - ✓ www.fastweb.com
 - ✓ www.scholarships.com
 - ✓ <https://bigfuture.collegeboard.org/scholarship-search>
 - ✓ <http://bit.ly/SMUHSDScholarships>

Don't pay money to get money in searching for scholarships or applying for financial aid!

college of san mateo

PROMISE SCHOLARS PROGRAM



MULTIYEAR TUITION SUPPORT



\$750 TEXTBOOK VOUCHERS



PRIORITY ENROLLMENT



INDIVIDUALIZED COUNSELING
SUPPORT



WORKSHOPS AND EVENTS



\$50 INCENTIVE

WHO CAN BE A PROMISE SCHOLAR?

To be eligible, students must:

01

Complete FAFSA or
CA Dream Act
Application

02

Enroll at College of
San Mateo full-time
(12 units)

03

Complete a
District Promise
Application in
WebSMART

04

Commit to
completion of
degree or certificate

Application opens January

Apply early, space is limited!
collegeofsanmateo.edu/promise

Net-Cost

**Cost for first
year of college**

-

**GRANTS &
SCHOLARSHIPS**

=

Net Cost

Options to pay net costs:

- Work-Study
- Federal Student Loans

Other options:

- Family contributions
- Payment plan offered by college
- Parent PLUS loan
- Military or other Service benefits
- Private education loans

College Scorecard & Net Price Calculator

collegecost.ed.gov



U.S. Department of Education

College Affordability and Transparency Center

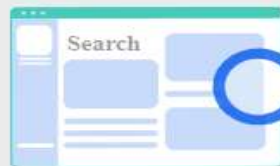
Start here to find information about

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



College Scorecard

info



Enter



Net Price Calculator Center

info



Enter

WICHE- WUE

- Students who are residents of WICHE states are eligible to request a reduced tuition rate of 150% of resident tuition at **participating** two- and four-year college programs outside of their home state.
- The WUE reduced tuition rate is not automatically awarded to all eligible candidates. Many institutions limit the number of new WUE awards each academic year, so **apply early!**
- WICHE states include: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming.

<http://www.wiche.edu/wue>

FAFSA/ FOTW

(Free Application for Federal Student
Aid/ FAFSA on the Web)

Sections of the FAFSA

- 1 – Student Demographics
- 2 – School Selection
- 3 – Dependency Status
- 4 – Parent Demographics
- 5 – Parent Financials
- 6 – Student Financials
- 7 – Sign and Submit



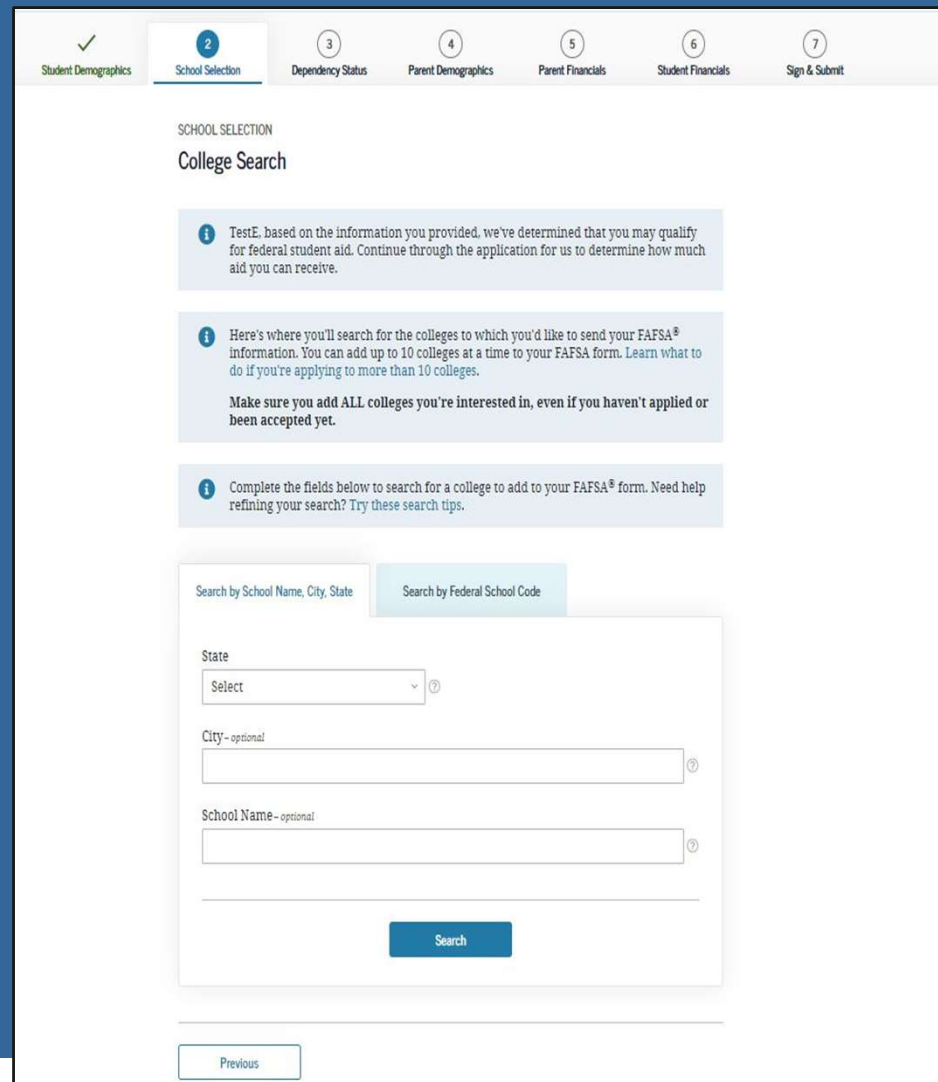
Please Note:

The CA Dream Act has very similar sections!

However, the log-in process and submission process are slightly different.

School Selection-

Search feature: Can list up to 10 colleges at a time



The screenshot displays the 'SCHOOL SELECTION' step of the FAFSA application process. At the top, a progress bar shows seven steps: 1. Student Demographics (checked), 2. School Selection (active), 3. Dependency Status, 4. Parent Demographics, 5. Parent Financials, 6. Student Financials, and 7. Sign & Submit.

The main heading is 'SCHOOL SELECTION' followed by 'College Search'. Below this, there are three informational boxes:

- Box 1:** An information icon (i) followed by the text: "TestE, based on the information you provided, we've determined that you may qualify for federal student aid. Continue through the application for us to determine how much aid you can receive."
- Box 2:** An information icon (i) followed by the text: "Here's where you'll search for the colleges to which you'd like to send your FAFSA® information. You can add up to 10 colleges at a time to your FAFSA form. Learn what to do if you're applying to more than 10 colleges." Below this text is a bold instruction: "Make sure you add ALL colleges you're interested in, even if you haven't applied or been accepted yet."
- Box 3:** An information icon (i) followed by the text: "Complete the fields below to search for a college to add to your FAFSA® form. Need help refining your search? Try these search tips."

Below the informational boxes is a search form with two tabs: "Search by School Name, City, State" (selected) and "Search by Federal School Code". The form includes the following fields:

- State:** A dropdown menu with "Select" as the current selection and a help icon (i).
- City - optional:** A text input field with a help icon (i).
- School Name - optional:** A text input field with a help icon (i).

At the bottom of the form is a blue "Search" button. Below the search form is a "Previous" button.

Dependency Determination

✓
Student Demographics

✓
School Selection

3
Dependency Status

4
Parent Demographics

5
Parent Financials

6
Student Financials

7
Sign & Submit

STUDENT INFORMATION

Does the student have dependents?

Dependent Children

Do you now have or will you have children who will receive more than half of their support from you between July 1, 2023, and June 30, 2024? ⓘ

☐ Yes

☒ No

Other Dependents

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2024? ⓘ

☐ Yes

☒ No

Previous

Continue

Dependency Determination

✓
Student Demographics

✓
School Selection

3
Dependency Status

4
Parent Demographics

5
Parent Financials

6
Student Financials

7
Sign & Submit

SCHOOL SELECTION

Student Additional Dependency Questions

Answer the following questions to determine if you are required to provide information about your parents on your FAFSA® form. Select all that apply or "None of the above." ⓘ

☐ Are you currently serving on active duty in the U.S. armed forces for purposes other than training?

☐ Are you a veteran of the U.S. armed forces?

☐ At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?

☐ As determined by a court in your state of legal residence, are you or were you an emancipated minor?

☐ Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?

☒ None of the above

Previous

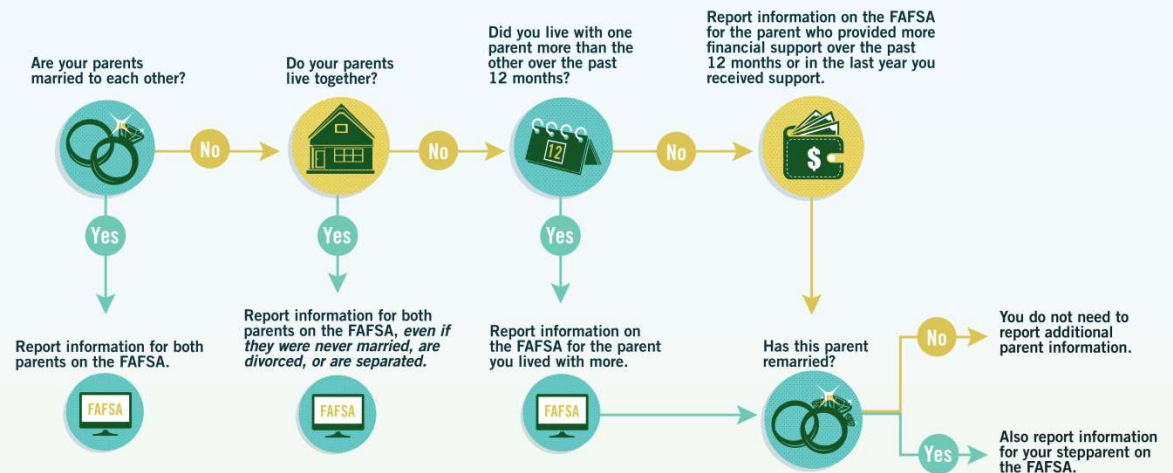
Continue

Whose info goes on a FAFSA?

WHO'S MY PARENT WHEN I FILL OUT MY FAFSA®?

Dependent students are required to report parent information on the *Free Application for Federal Student Aid (FAFSA)*.¹ For reporting purposes, "PARENT" means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.

Use this guide to figure out which parent's information to include (depending on your family situation).



The following people are not your parents unless they have legally adopted you:



Widowed Stepparent



Grandparents



Foster Parents



Legal Guardians



Older Brothers or Sisters



Aunts or Uncles

If you're not sure whom to report as a parent, you can visit StudentAid.ed.gov/afsa/filling-out/parent-info or call 800-4-FED-AID (800-433-3243).

¹ If you're not sure whether you are a dependent student, go to StudentAid.gov/afsa/filling-out/dependency

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

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IRS Data Retrieval Tool (IRS DRT)

The DRT imports federal tax return information onto the FAFSA

- Must have valid Social Security Number and own email address

Who isn't eligible to use it?

- Victim of Identity Theft
- Married student or parent who –
 - Filed as Married Filing Separately or Head of Household
- Parent's marital status

Parent Signature Page for FAFSA Filers

Student is a
FAFSA Filer

Parents lack
SSN for FSA ID

Paper signature
page must be
used

If a student is a FAFSA filer but the parent does not have or is unable to create an FSA ID, they can print a signature page by selecting **Print Signature Page** on the “My FAFSA” or “Signature Status” page.

Use **regular mail** (tracking or special handling may result in the signature page not being processed), the completed signature page must be mailed to the address listed on the printed page.

Signature pages are rejected if they don't contain applicant or parent signatures, or if the signatures on the page don't meet specific rules and guidelines.

Signature Option

✓

✓

✓

✓

✓

✓

7

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

SIGN & SUBMIT

Signature Options

Parent Signature for: Perez

Date of Birth02/17/2001

Social Security Number***-**-1531

Enter the parent's FSA ID.
Do not enter the FSA ID if you are not the parent.

Parent's FSA ID Username, Email Address, or Mobile Number

Forgot Username | Create an FSA ID

Parent's FSA ID Password

Show

Forgot Password

Sign This FAFSA Form

Return to Signature Status

Other Options to Sign and Submit

Confirmation Page

FederalStudentAid

UNDERSTAND
AID

APPLY FOR
AID

COMPLETE AID
PROCESS

MANAGE
LOANS

TestM

Congratulations, TestM!

Your FAFSA form was successfully submitted to Federal Student Aid.

06/02/2021 14:42:08
Confirmation Number:
Data Release Number (DRN) 4454

Here's what happens next:

- You will receive an email version of this page.
- In 3-5 business days, you will receive an email notifying you that your FAFSA form was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

Do you have another child who needs to complete a FAFSA?

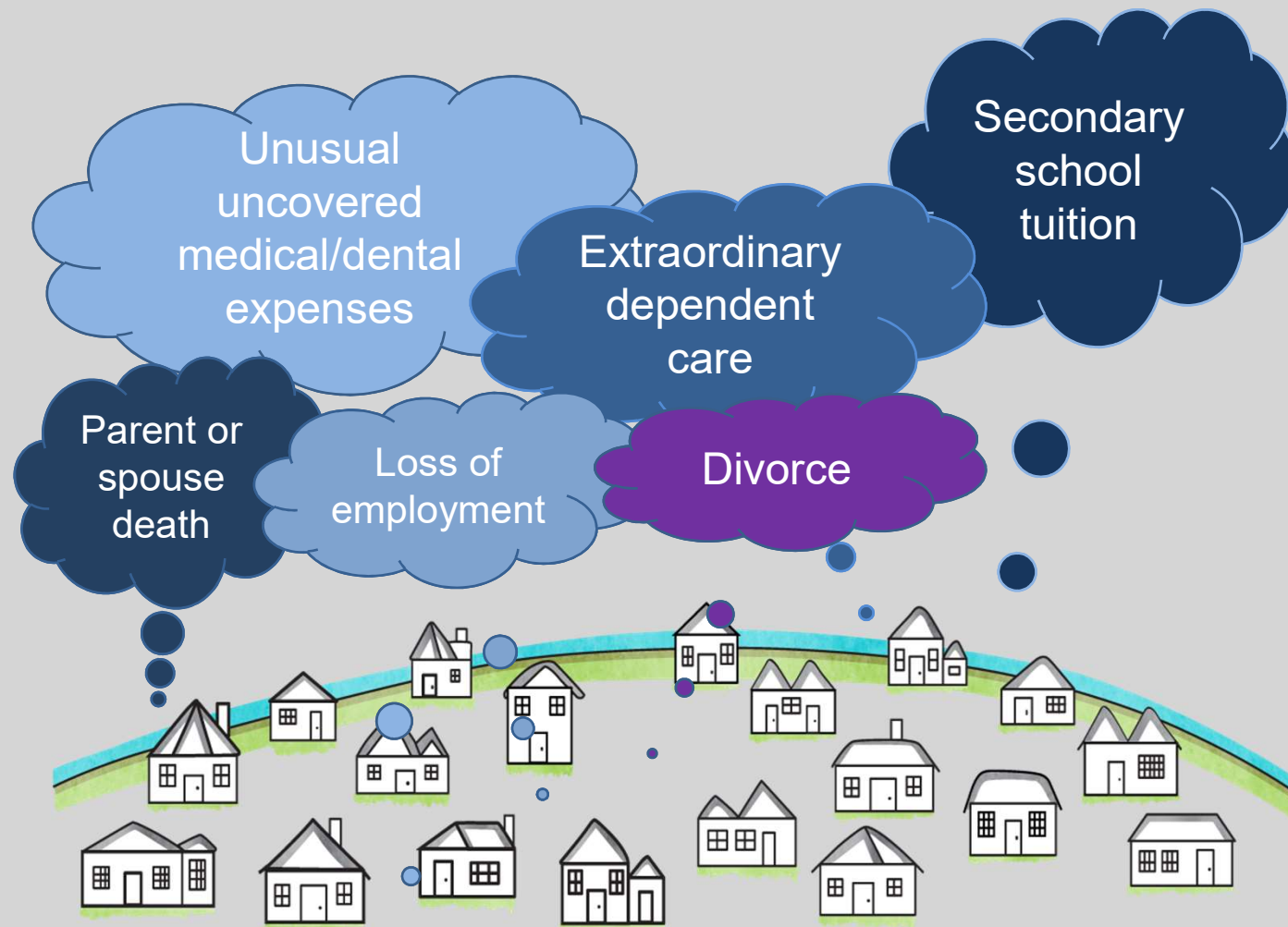
If so, you can transfer your information into a new FAFSA form for your other child to save time. You will have to provide a signature again, but that's all.

Transfer FAFSA Information

School(s) On Your FAFSA Form			
School Name	Graduation Rate	Retention Rate	Transfer Rate
Alabama Agrcltl & Mechl Univ	25%	60%	41%
Alabama State University	N/A	N/A	N/A

Special or Unusual Circumstances

Special Circumstances



Special Circumstances

Income Adjustments

- Reduction of earnings
 - Employment status
 - COVID-19 Pandemic
 - Loss of benefits
 - Marital status
 - Medical/Dental expenses not covered by insurance
 - Unusual dependent care expenses

Dependency Status

- Make a dependent student independent if unusual circumstances exist
 - Abusive family environment
 - Abandonment by parents
 - Inability to locate parents

Financial Aid Appeals

- Appeal for more aid if the family is affected by special financial circumstances
- Provide documentation of the special circumstances and their financial impact
- Adjustments are more likely if the circumstances were beyond the family's control
- Families can appeal for more aid at any time, even in the middle of the academic year
- A free tip sheet about how to appeal for more financial aid is available at kantrowitz.com/books/appeal/

Questions?

Contact your School's College &
Financial Aid Advisor

Luanne Canestro
canestro4@yahoo.com

