

Financial Aid Night 2019-20

San Mateo High School



Presenter: Luanne Canestro
Financial Aid Office
San Mateo County Community College District

Types of Applications



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Types of Applications

- **FAFSA/FOTW** www.fafsa.gov
 - Free Application for Federal Student Aid / FAFSA on the Web
 - Standard Priority Deadline: Between Jan 1 and March 2
 - *For 1920, the FAFSA will be available 10/1/2018!*
 - Some schools may have an earlier deadline for institutional aid
 - Cal Grant deadline is March 2
- **Cal Dream App** www.caldreamact.org
 - For AB540 and DACA students- state aid, not federal aid
- **CSS/Financial Aid Profile** <https://profileonline.collegeboard.org>
 - Available as early as October 1, for some private colleges
 - Not required by all schools

FAFSA on the Web

www.fafsa.gov



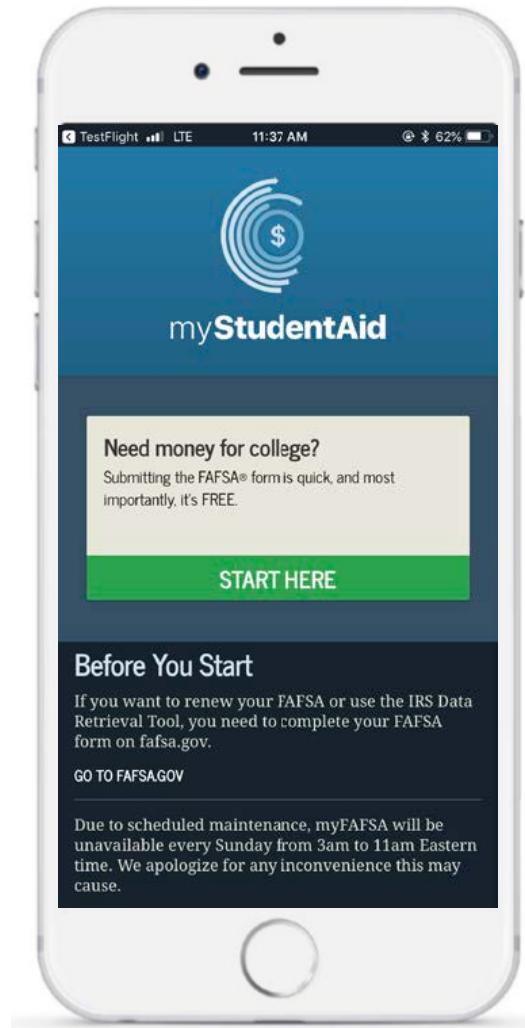
Basic Eligibility Requirements:

- Apply and qualify for financial aid every academic year
- Be a United States Citizen or Green Card Holder (permanent legal resident)
- Have a High School Diploma, GED or pass the CHSPE (CA HS Proficiency Exam)
- Male students age 18-25, must register with Selective Services (www.sss.gov)
- To keep your financial aid, you must [maintain good academic standing](#)

myStudentAid mobile app

You will find:

- myFAFSA
- Manage FSA ID profile
- myFederalLoans
- Information for FSA contact centers



CSS Profile (For institutional aid)

- Individual colleges ask for information including home equity, income and assets from non-custodial parents, etc.
- Not used for awarding federal financial aid- only aid from the colleges/universities
- Not all schools require
- Cost - \$25 for app & one college, \$16 for additional colleges
- Online Registration only-

<https://profileonline.collegeboard.org>

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

Cal Dream Act App



California Student Aid Commission

[Home](#) | [CA.GOV](#) | [CSAC.CA.GOV](#) | [Privacy Policy](#) | [Help](#)

www.caldreamact.org

California Dream Act Application...

 Let's get started! What is the purpose of your visit?

Before starting the application, dependent students should have their parents' financial information ready. To determine what questions you and your parents may have to enter, please look at the [Dream Application Worksheet](#). We will only use parent information if we determine you to be a dependent.

Announcements:

- Due to scheduled site maintenance, the on-line Dream Act Application will be unavailable every Tuesday and Sunday from 11:30 p.m. to 2:30 a.m. (PST). We apologize for any inconvenience this may cause.
- To apply for a Cal Grant, the 2014-15 Dream Act Application is due by March 2, 2014, which falls on a Sunday. The Cal Grant deadline is extended to the next business day.

 **New California Dream Act Application**
Select this option if you:

- Have never filed a California Dream Application
- Want to start a new California Dream Application
- Are ready to get started



 **Provide a Parent Signature**
Select this option if you:

- Need to request Parent PIN
- Forgot your Parent PIN
- Need to sign your child's application



 **California Dream Act Application Login**
Select this option if you want to:

- Continue or renew your CA Dream Application
- Update or correct current CA Dream Application
- View your Student Aid Report (SAR) and more...



Pursuant to section 502 of the California Penal Code and Public Law 99-474, Title 18, United States Code unauthorized access to applicant information will be prosecuted to the fullest extent of the law.

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Calculating Financial Aid Eligibility



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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 the measure of a family's financial strength
- **EFC is used to determine the student and parent ability to contribute towards the student's cost of education**
- Need analysis is the consistent formula used in determining a family's EFC



EFC Calculators

www.finaid.org

Click on Calculators

Click on Expected Family Contribution and
Financial Aid Calculator

www.FAFSA4caster.ed.gov

www.Collegeboard.com

Under “For Students”

Click on Pay for College

Click on Financial Aid Easy Planner



Calculating Need Based Eligibility

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

Need and Eligibility Depend on Cost

Private 4-year

COA \$66,036
- EFC \$2,000
= Need \$64,036

Public 4-year

COA \$28,000
- EFC \$ 2,000
= Need \$26,000

Public 2-year

COA \$12,261
- EFC \$2,000
= Need \$10,261

Types of Financial Aid



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Need-Based Aid—2018-2019 Federal Programs

Program	Award Amount	Notes
Pell Grant	Up to \$6095*	Lifetime Eligibility 600% (max)
FSEOG (grant)	Up to \$4,000	Priority to Pell eligible students
TEACH Grant	Up to \$3728*	Requires service contract otherwise converts to unsubsidized loan
Iraq & Afghanistan Service Grant	Up to \$5717.11*	equal to Pell Grant – 6.8%
Work Study	Varies by school	On and off-campus employment
Subsidized Direct Loan	\$3500- \$5500 (undergrad level)	Interest subsidy during periods of enrollment of at least ½ time (150% max eligibility)

Need-Based Aid -2018-2019 California Programs

California Programs	Award Amount
Cal Grant A and B (new student tuition/fees)	Up to \$12,630 (Public); \$9084 (Independents); \$4,000 (For Profit)
Cal Grant B Access Award	\$1,672 (at all schools) CC - additional grants for FT (12-15 units)
Cal Grant C	Up to \$2,462 at non CC \$1,094 at CC + additional grants for FT
Chafee Grant (Former Foster Youth)	Up to \$5000
UC Student Aid	\$100 or more
California State University Grant	Covers full system-wide fees
Child Development Grant	\$1,000 (CCC) or \$2000 (4 yr)
Law Enforcement & Personnel Dependents Grant	Up to \$13,665 (for up to four years)
CCC Board of Governors Fee Waiver	Covers all Enrollment Fees

Basic Cal Grant Eligibility

Federal Requirements

*U.S. citizen *or* eligible non-citizen

Meet Selective Service requirements

*Have a Social Security number

Maintain Satisfactory Academic Progress

Not owe a grant repayment or be in default on a student loan

Not have earned a BA/BS degree

Additional Cal Grant Requirements

*California Resident

Attend an eligible California school

Be enrolled at least half-time

High School GPA required (Entitlement)

- *These requirements are supplanted by other eligibility criteria for AB 540 students*

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 \$171,000 or Less
- ✓ Asset \$171,000 or Less
- ✓ U.S. Citizen, eligible Non-Citizen or AB 540
- ✓ Must be enrolled at least ½ time
- ✓ Meets Selective Service requirement
- ✓ Meet Satisfactory Academic Progress standards

UC Max award - \$5,052

CSU Max award - \$2,298

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 5.05% (7/1/18-6/30/19)
- 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 7.0%; fees up to 4%
- Repayment may begin while the student is in school or can be deferred until after graduation.

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 (\$8,500 ⁴) 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)	\$138,500 ⁵ (\$65,500)

Scholarships

- Don't pay money to get money in searching for scholarships or applying for financial aid!
- Use Your College Center or other free sources for info.
- Four-year planning - are the scholarships renewable?
- Ask the colleges how they use them - Does the scholarship go "on top" of the package, or replace the college's own scholarships?
- Students should start with their high school and potential colleges.

Scholarships

- College websites
- Outside searches
 - ✓ www.scholarshipexperts.com
 - ✓ www.finaid.org
 - ✓ www.fastweb.com
 - ✓ www.scholarships.com

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

Awarding



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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

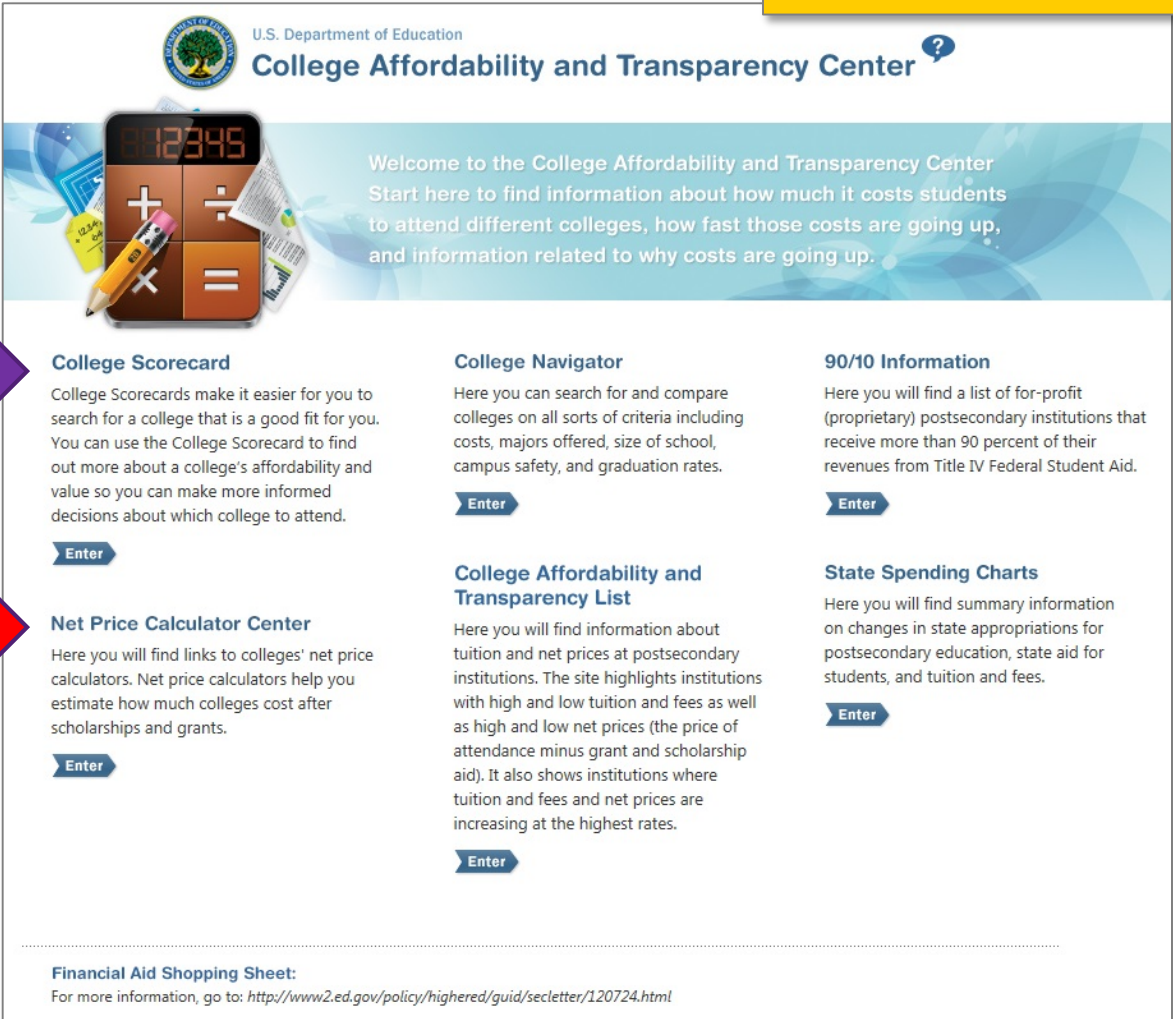
Awarding & Packaging

- Award letters may vary in composition
 - Listing of awards and amounts
 - COA, EFC, need and unmet need
 - Period of enrollment covered
- Response may or may not be required
- Expect them between March and April
- Compare offers

CHECK EMAIL...OFTEN!!

College Scorecard & Net Price Calculator

collegecost.ed.gov



U.S. Department of Education
College Affordability and Transparency Center ?

Welcome to the 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, and information related to why costs are going up.

College Scorecard

College Scorecards make it easier for you to search for a college that is a good fit for you. You can use the College Scorecard to find out more about a college's affordability and value so you can make more informed decisions about which college to attend.

Enter

College Navigator

Here you can search for and compare colleges on all sorts of criteria including costs, majors offered, size of school, campus safety, and graduation rates.

Enter

90/10 Information

Here you will find a list of for-profit (proprietary) postsecondary institutions that receive more than 90 percent of their revenues from Title IV Federal Student Aid.

Enter

Net Price Calculator Center

Here you will find links to colleges' net price calculators. Net price calculators help you estimate how much colleges cost after scholarships and grants.

Enter

College Affordability and Transparency List

Here you will find information about tuition and net prices at postsecondary institutions. The site highlights institutions with high and low tuition and fees as well as high and low net prices (the price of attendance minus grant and scholarship aid). It also shows institutions where tuition and fees and net prices are increasing at the highest rates.

Enter

State Spending Charts

Here you will find summary information on changes in state appropriations for postsecondary education, state aid for students, and tuition and fees.

Enter

Financial Aid Shopping Sheet:
For more information, go to: <http://www2.ed.gov/policy/highered/guid/secletter/120724.html>

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)



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The FOTW

A Seven-Section Online Form

Section 1 – Student Demographics

Section 2 – School Selection

Section 3 – Dependency Status

Section 4 – Parent Demographics

Section 5 – Financial Information

Section 6 – Sign and Submit

Section 7 – Confirmation

Please Note:

The CA Dream Act has very similar sections!

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

FAFSA on the Web (FOTW)

Start here for:

- Initial FAFSA
- Corrections
- Signatures / FSA ID
- Continuing a saved FAFSA
- Renewal FAFSA

www.fafsa.gov



FSA ID

- **The FSA ID is a *username* and *password* used by students, parents, and borrowers**
 - login to U.S. Department of Education websites
 - electronically sign documents
- **Multiple uses**
 - To apply for federal student aid at fafsa.gov
 - To receive a federal student loan
 - To perform important activities as a federal student loan borrower, such as choosing a repayment plan or applying for a deferment

Do parents need an FSA ID?

- For dependent students, at least one custodial parent will need an FSA ID in order to sign the FAFSA electronically
- Student and parent(s) must have different FSA IDs
- Students must create their own FSA ID
- Parent must create their own FSA ID
- **Cannot use the same email address for both parent and student FSA IDs**

FSA ID Problems 1.800.557.7394

School Selection

i 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. If you're applying to more than 10 colleges, [follow these instructions](#).

Make sure you add ALL colleges you're interested in, even if you haven't applied or been accepted yet.

i Complete the fields below to search for a college to add to your FAFSA.

Do you know the college's [Federal School Code](#)? ?

☐ Yes ☒ No

State ?

Colorado ▼

City (optional) ?

School Name (optional) ?

Colorado State University

SEARCH TIPS **i**

➤ [Show Application Data](#)

◀ PREVIOUS SEARCH 🔍

i You can add up to 10 colleges to your FAFSA.

All of the information you include on your FAFSA, with the exception of the list of colleges, will be sent to each of the colleges you list. In addition, all of your FAFSA information, including the list of colleges, will be sent to your state grant agency.

i To select schools from the Search Results, click the checkbox to the left of each school you'd like to add to your FAFSA, then click **Next** or **Add More Schools** to continue.

Search Results: 1 to 3 of 3.

Sort By: Best Match ▼

<input type="checkbox"/>	<p>School Name: Colorado State University</p> <p>City: Fort Collins State: CO Federal School Code: 001350</p>
<input type="checkbox"/>	<p>School Name: Colorado State University - Global Campus</p> <p>City: Greenwood Village State: CO Federal School Code: 042087</p>
<input type="checkbox"/>	<p>School Name: Colorado State University-pueblo</p> <p>City: Pueblo State: CO Federal School Code: 001365</p>

1

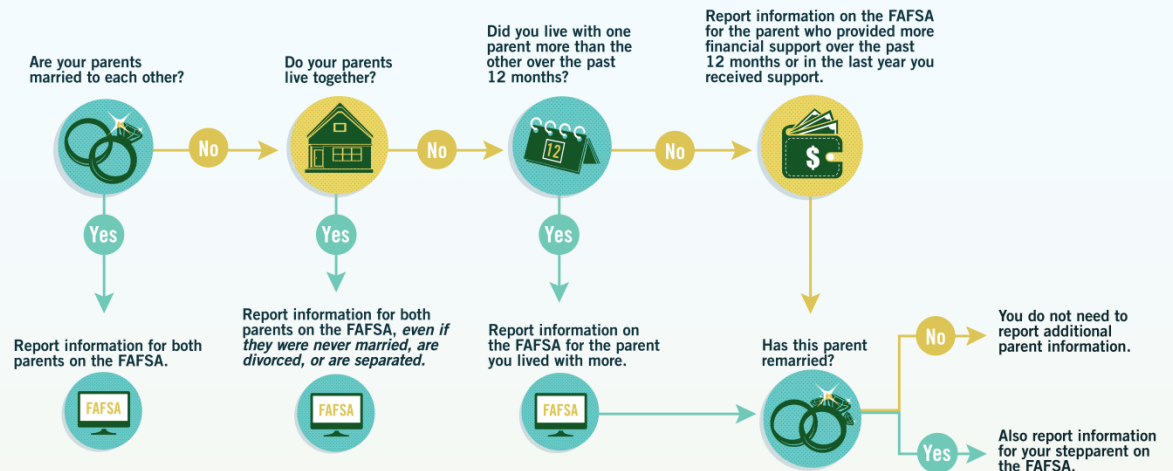
ADD MORE SCHOOLS 🔍

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/fafsa/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/fafsa/filling-out/dependency

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Remarried Parent

Provide information about the custodial parent **and** stepparent regardless of:

- Agreement of “nonsupport”
- Prenuptial agreement
- Divorce decree designating tax filing exemptions

Note: *A parent claiming the student on his or her tax return need not be the parent required to provide data on the FAFSA*

Note: Children of parent and stepparent should be included on the FAFSA (if they provided more than half of their support)

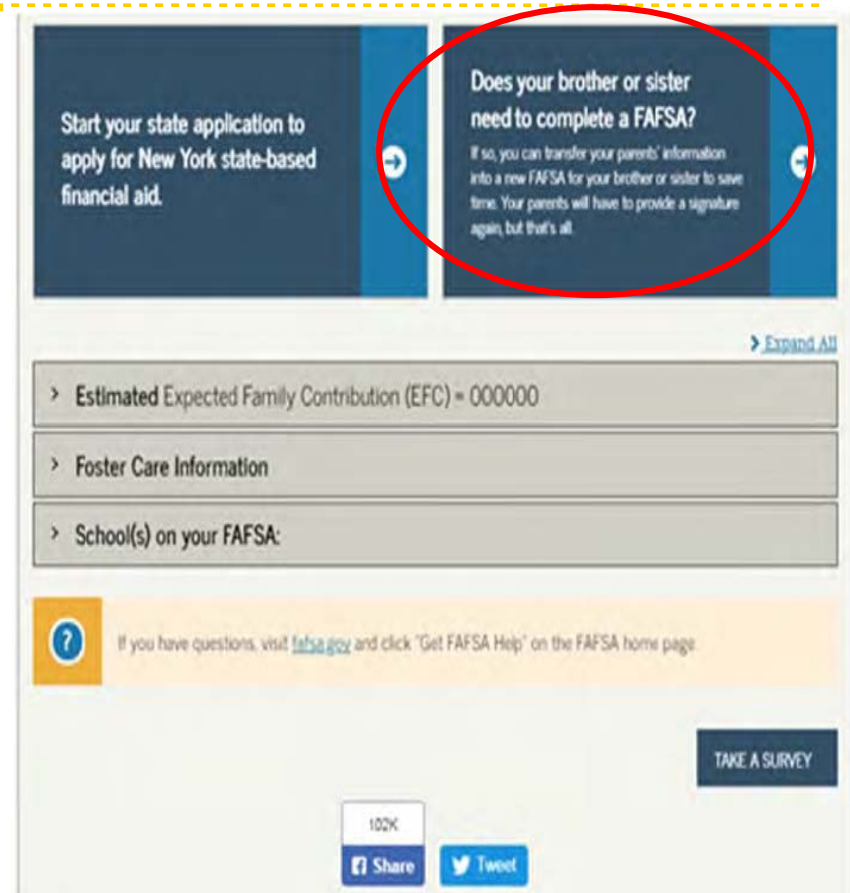
IRS Data Retrieval Tool (IRS DRT)

- Enhanced privacy
- Limit on information displayed to applicant
- Information encrypted and hidden from applicant's view
- Messaging presented on-screen regarding inability to see information

Confirmation Page

Review and KEEP!

- ❑ A copy will be sent via email – don't delete it!
- ❑ Confirms date/time of submission
- ❑ Initial submission satisfies March 2nd Deadline
- ❑ Make sure **ALL** colleges are listed
- ❑ Expected Family Contribution (EFC)
- ❑ Federal Pell Grant Estimate
- ❑ Can transfer parent's info to another FAFSA



The screenshot shows the FAFSA Confirmation Page. At the top, there are two blue boxes. The left box says "Start your state application to apply for New York state-based financial aid." The right box, which is circled in red, says "Does your brother or sister need to complete a FAFSA?" and provides instructions on transferring parent information. Below these boxes is a link to "Expand All". There are three expandable sections: "Estimated Expected Family Contribution (EFC) = 000000", "Foster Care Information", and "School(s) on your FAFSA:". At the bottom, there is a help section with a question mark icon and a link to "fafsa.gov". Social media sharing buttons for Facebook (102K) and Twitter (Tweet) are at the bottom left, and a "TAKE A SURVEY" button is at the bottom right.

Start your state application to apply for New York state-based financial aid.

Does your brother or sister need to complete a FAFSA?
If so, you can transfer your parents' information into a new FAFSA for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

[Expand All](#)

> Estimated Expected Family Contribution (EFC) = 000000

> Foster Care Information

> School(s) on your FAFSA:

? If you have questions, visit fafsa.gov and click "Get FAFSA Help" on the FAFSA home page.

102K Share Tweet

TAKE A SURVEY

Special Circumstances



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Special Circumstances- *examples*

- Change in employment status
 - Dislocated workers/Loss of employment
- Change in parent marital status
- Medical expenses not covered by insurance
 - Elder care expenses
- Unusual dependent care expenses

Special Circumstances

- Cannot be reported on the FAFSA
- Contact the financial aid office for procedures. Procedures vary
- School's decision is final and cannot be appealed to the Department of Education



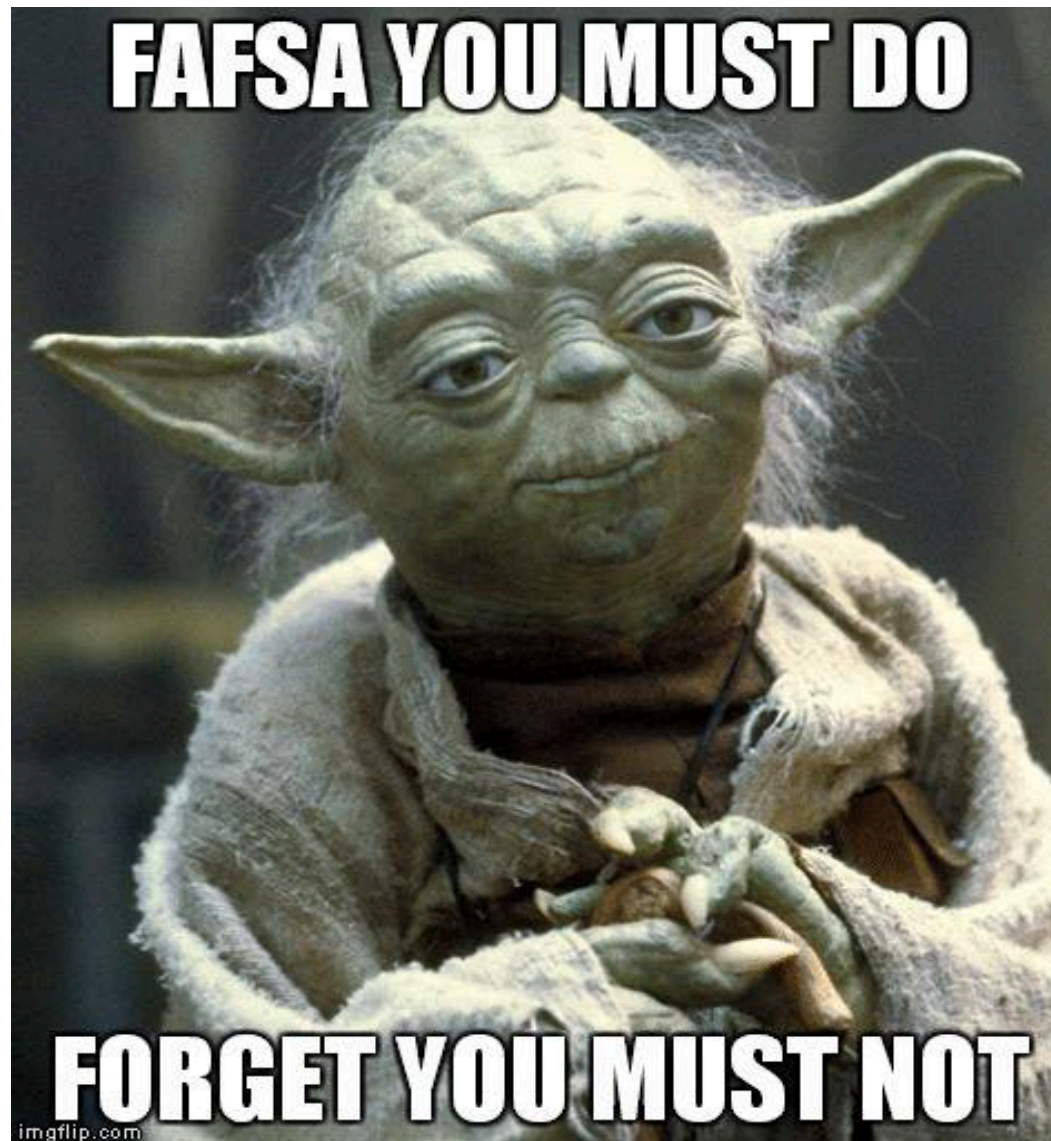
Professional Judgment and Dependency Status

The Financial Aid Office has authority to make a dependent student independent *if* unusual circumstances exist:

- An abusive family environment
- Abandonment by parents
- Inability to locate parents

Questions to Ask Colleges

- Does the institution offer merit-based scholarships?
- What forms do the institution require?
- What are the filing deadlines for each form required?
- What are the deadlines for applying for financial aid and/or special scholarships?
- How does the college apply outside scholarships?
- Does the institution package to “need”? How?



Questions

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