Looking at the Financial Aid Process



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INvestEdIndiana.org



We'll Discuss

- Types of Aid
- First Steps and Info.
- FAFSA Overview
- After You Submit
- We're Here to Help

Types of Aid



Grants

Federal

- Pell Grant (Max: $7,395)
- Supplemental Educational Opportunity Grant (SEOG) ($100 to $4,000)
- TEACH Grant ($3,772)

State of Indiana

- 21st Century Scholars
- Frank O'Bannon Grant
- William A. Crawford Minority Teacher Scholarship
- Workforce Ready Grant

Visit **INvestEdIndiana.org/Grants**

Credit Completion

Complete 30 credits hours each year to maintain maximum grant eligibility & graduate on time.

On Time

30 Credits	15 Credits – Fall 15 Credits – Spring
60 Credits	15 Credits – Fall 15 Credits – Spring
90 Credits	15 Credits – Fall 15 Credits – Spring
120 Credits	15 Credits – Fall 15 Credits – Spring

Full Time

24 Credits	12 Credits – Fall 12 Credits – Spring
48 Credits	12 Credits – Fall 12 Credits – Spring
72 Credits	12 Credits – Fall 12 Credits – Spring
96 Credits	15 Credits – Fall 15 Credits – Spring
120 Credits	15 Credits – Fall 15 Credits – Spring

Scholarships

Need Based vs. Merit Based

- Where to look for scholarships:

FREE National Search Sites

College/University

Local/Community

- School Counselor
- Community Foundation
- Business & Employer
- Church & Civic Organizations

Visit **INvestEdIndiana.org/Scholarship** for more information

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Enter the **INvestEd**

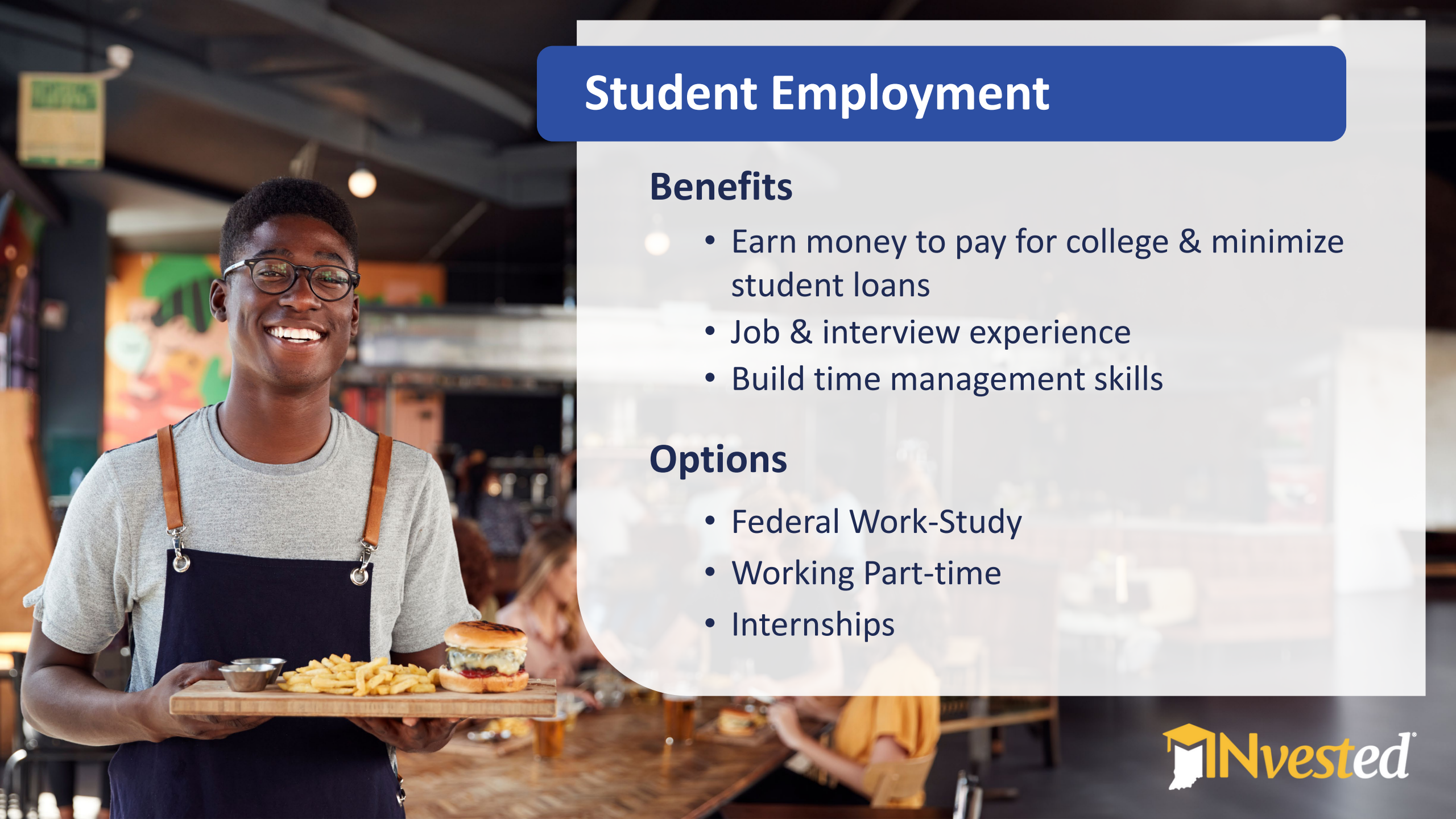
$1,000

Scholarship Drawing!

- No essay required
- Need to be 16 or older
- Not based on GPA
- Must live in Indiana

Enter at **INvestEdIndiana.org/1000**





Student Employment

Benefits

- Earn money to pay for college & minimize student loans
- Job & interview experience
- Build time management skills

Options

- Federal Work-Study
- Working Part-time
- Internships

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Education Loans

Federal Direct Loans Rate: 6.53% and Fee 1.057%

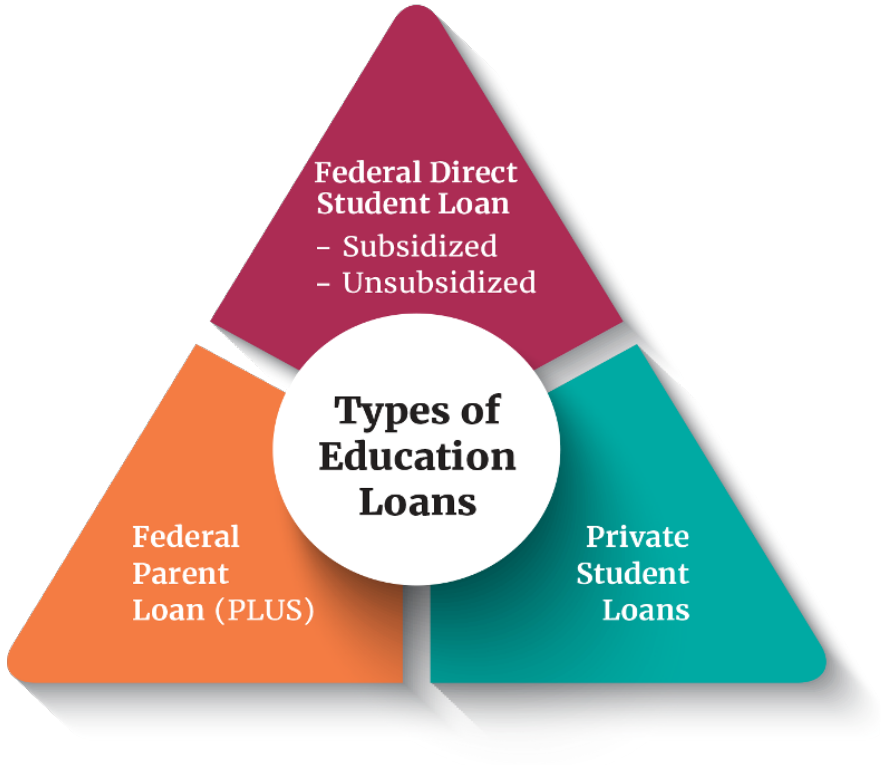
- Student's Loans
- Subsidized & Unsubsidized
- Annual Limits

Federal Direct PLUS Loans Rate: 9.08% and Fee 4.228%

- Parent's Loans
- Eligibility impacted by adverse credit

Private Student Loans Rate: Varies and Fee None

- Student and Cosigner's loan
- Eligibility based on credit score and income



First Steps & Info.

College Costs

Direct Costs

- **What you pay directly to the college**
  - Tuition & Fees
  - Housing & Food

Direct Costs	
Tuition	11,220
Housing & Food	12,100
Total Direct Cost	23,320

Cost of Attendance

- **Direct costs + federally required estimates**
  - Books & Supplies
  - Transportation
  - Misc. Personal Expenses

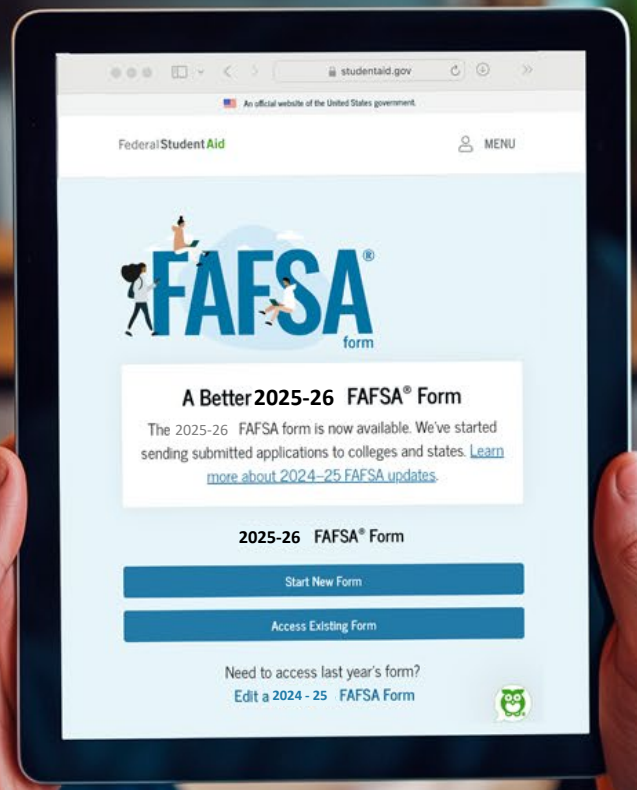
Cost of Attendance	
Tuition	11,220
Housing and Food*	12,100
Books & Supplies*	1,050
Transportation*	660
Misc. Personal Expenses*	2,170
Total COA	27,200

FAFSA

Free Application for Federal Student Aid

- Annual application for most forms of fin. aid
- Basis for determining:
  - Federal Funds
    - Grants
    - Work-study
    - Loans
  - State of Indiana Grants
  - Some Institutional funds
- Calculate Student Aid Index

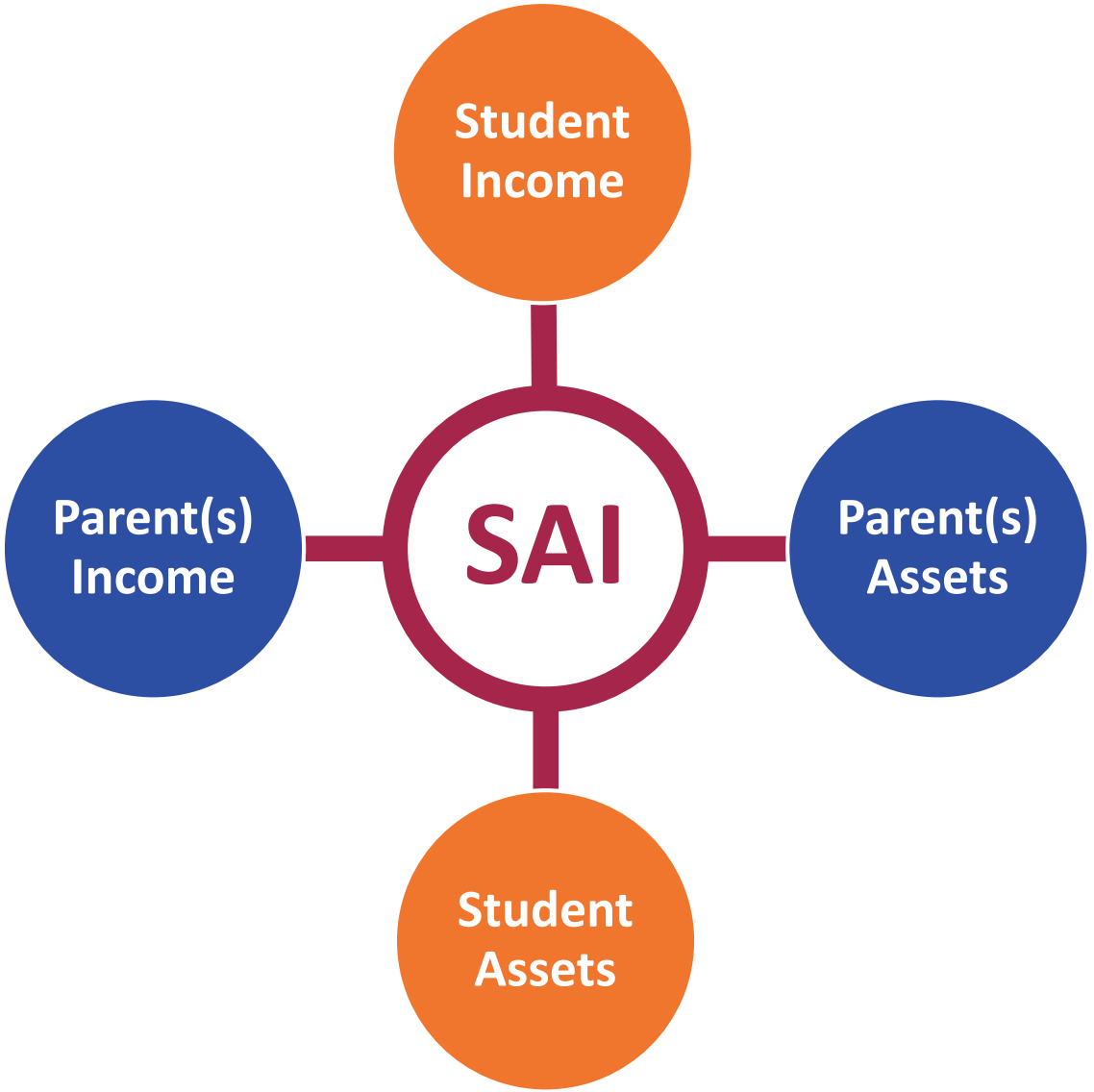
Visit **studentaid.gov**



Student Aid Index

FAFSA calculation

- Based on income, assets & family data
- Used by the college to calculate your financial aid officer

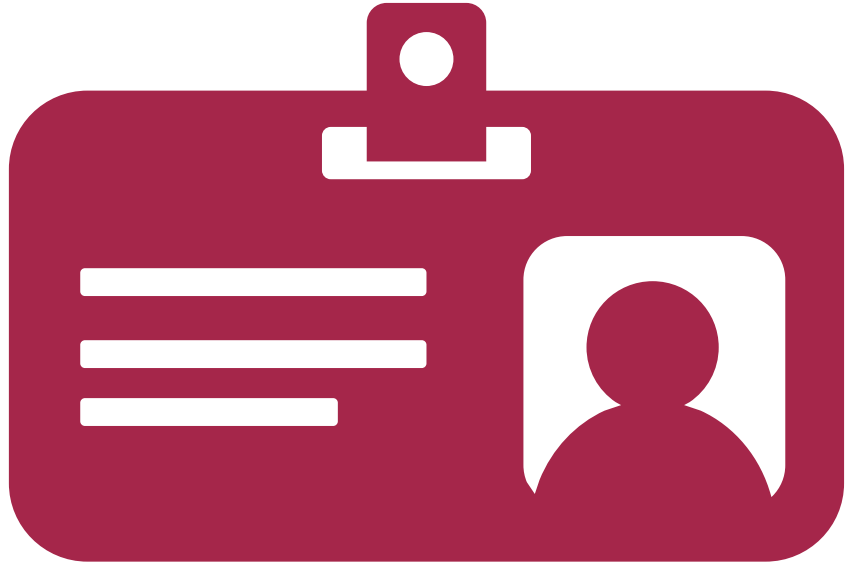


Visit **INvestEdIndiana.org/FAFSA**

FSA ID (Federal Student Aid ID)

User account unique to each person

- Student uses to login to FAFSA & sign electronically
- Contributors (parent, parent's spouse, student's spouse) use to sign electronically
- Student & contributors can **NOT** use the same email or phone number (used for two-step verification)



Note:

- FSA ID must be set up & confirmed before filing the FAFSA

Need help creating you FSA ID? Visit **INvestEdIndiana.org/FAFSA**

FAFSA Overview

Studentaid.gov

- Opens on October 1st* each year
- Uses completed tax data (prior/prior)

OCTOBER

1st*

HS Graduation Year	FAFSA Year	Academic Year (Attending College Between:)	FAFSA Open Date	Tax Year Data
2024	2024-2025	July 1, 2024 - June 30, 2025	December 2023	2022
2025	**2025-2026**	**July 1, 2025 - June 30, 2026**	**October 1, 2024***	**2023**
2026	2026-2027	July 1, 2026 - June 30, 2027	October 1, 2025	2024

Know deadlines

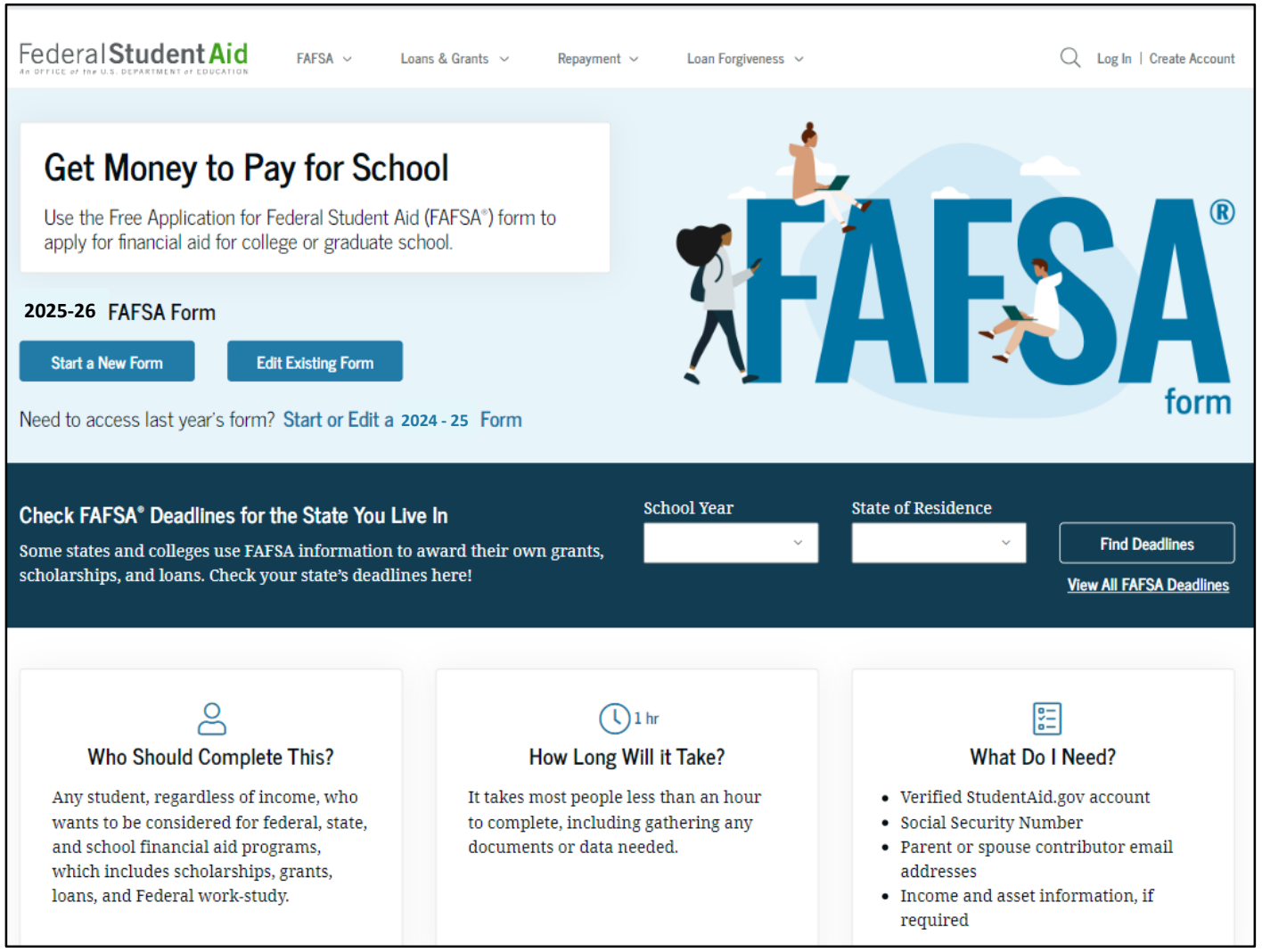
- State of Indiana priority deadline – **April 15th**
- Colleges–Ask them

APRIL

15th

Start FAFSA

- **StudentAid.gov**
- Login using FSA ID
- Select Your Role
  - Student
  - Contributor (Parent)
- FAFSA Onboarding



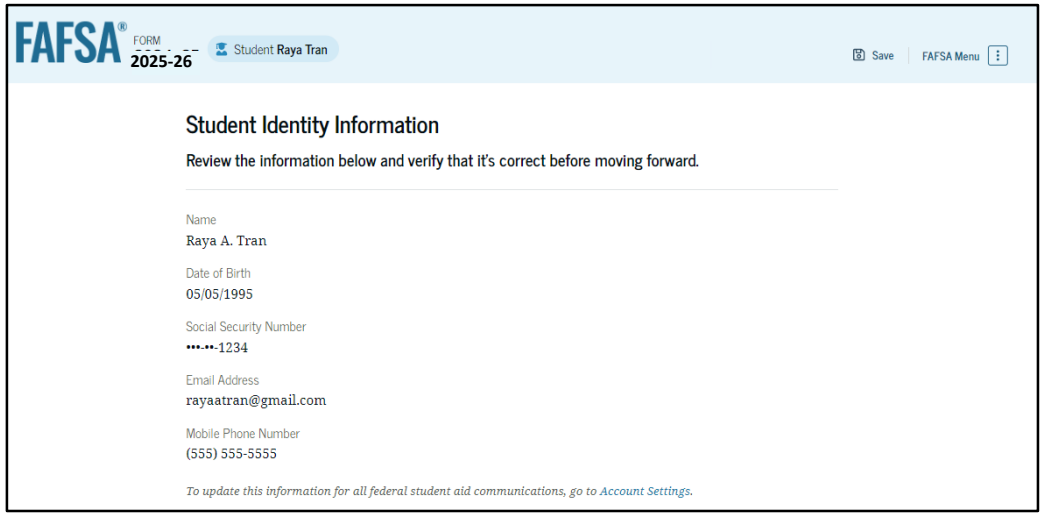
Confirmation and Consent

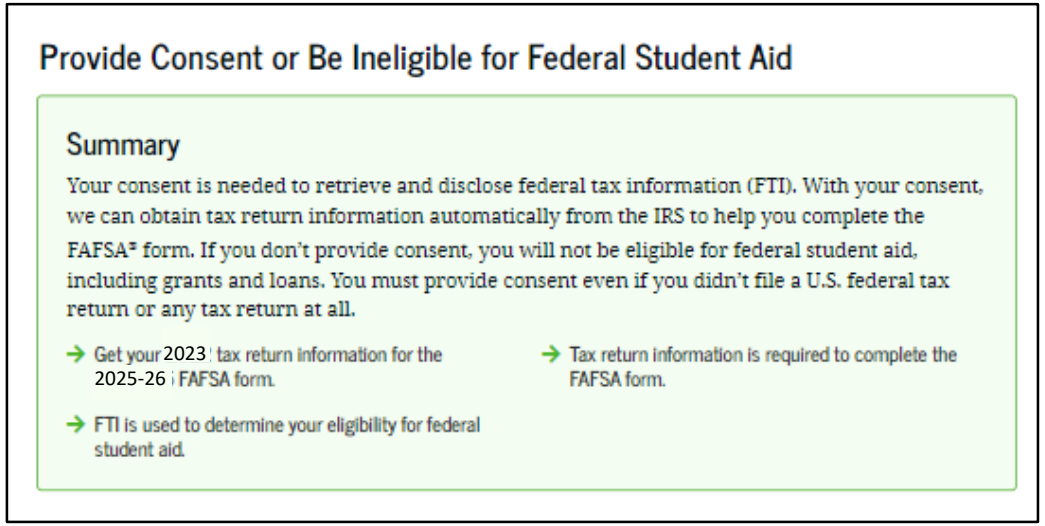
Confirm Information

- Check Identity Info (SSN, Address, etc.)

Provide Consent

- Providing consent from both student & contributor(s) is required to receive aid
- Consent allows the FAFSA to pull IRS data

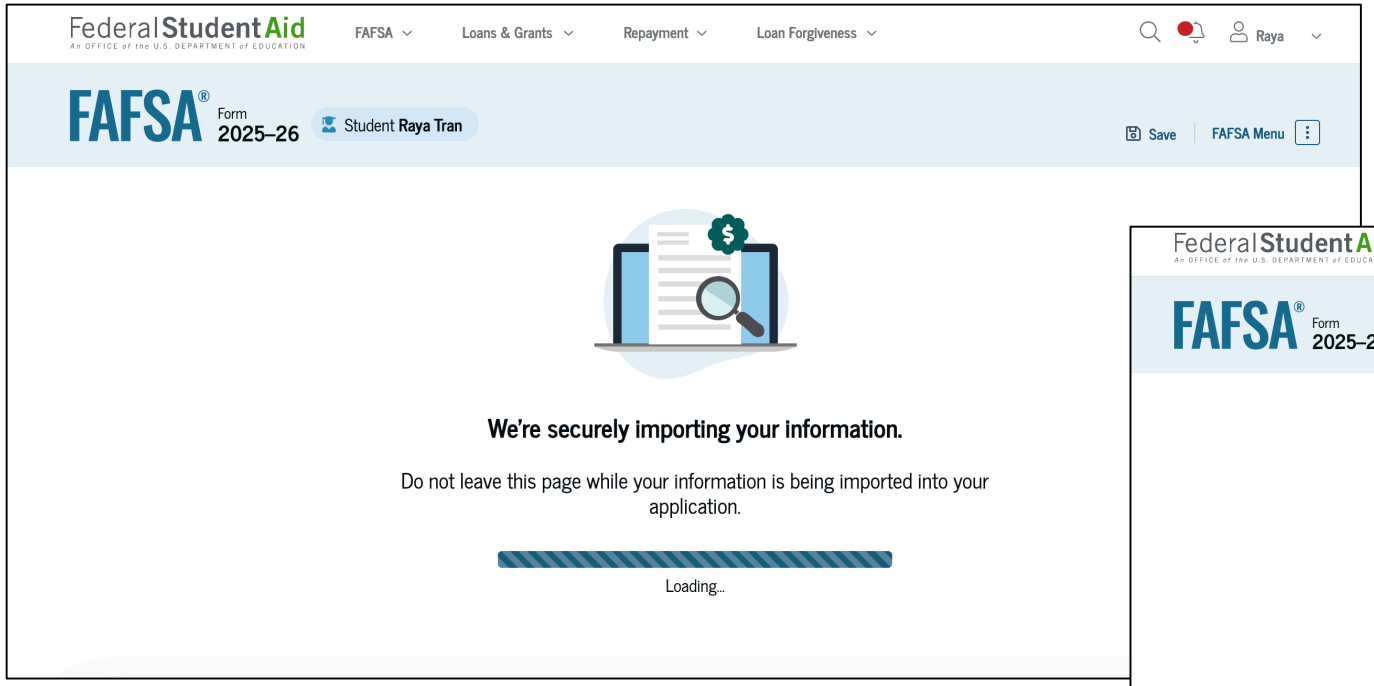


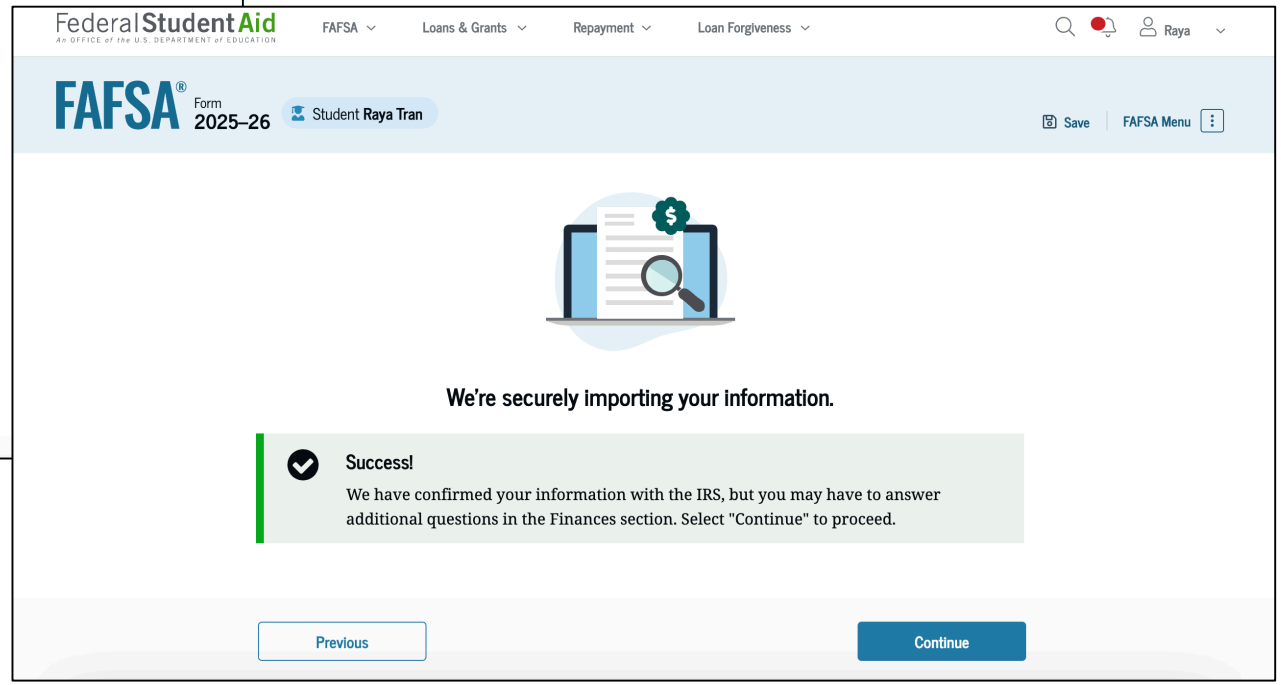


Importing Your IRS Info.

After Consent

- IRS Data is automatically imported into your FAFSA

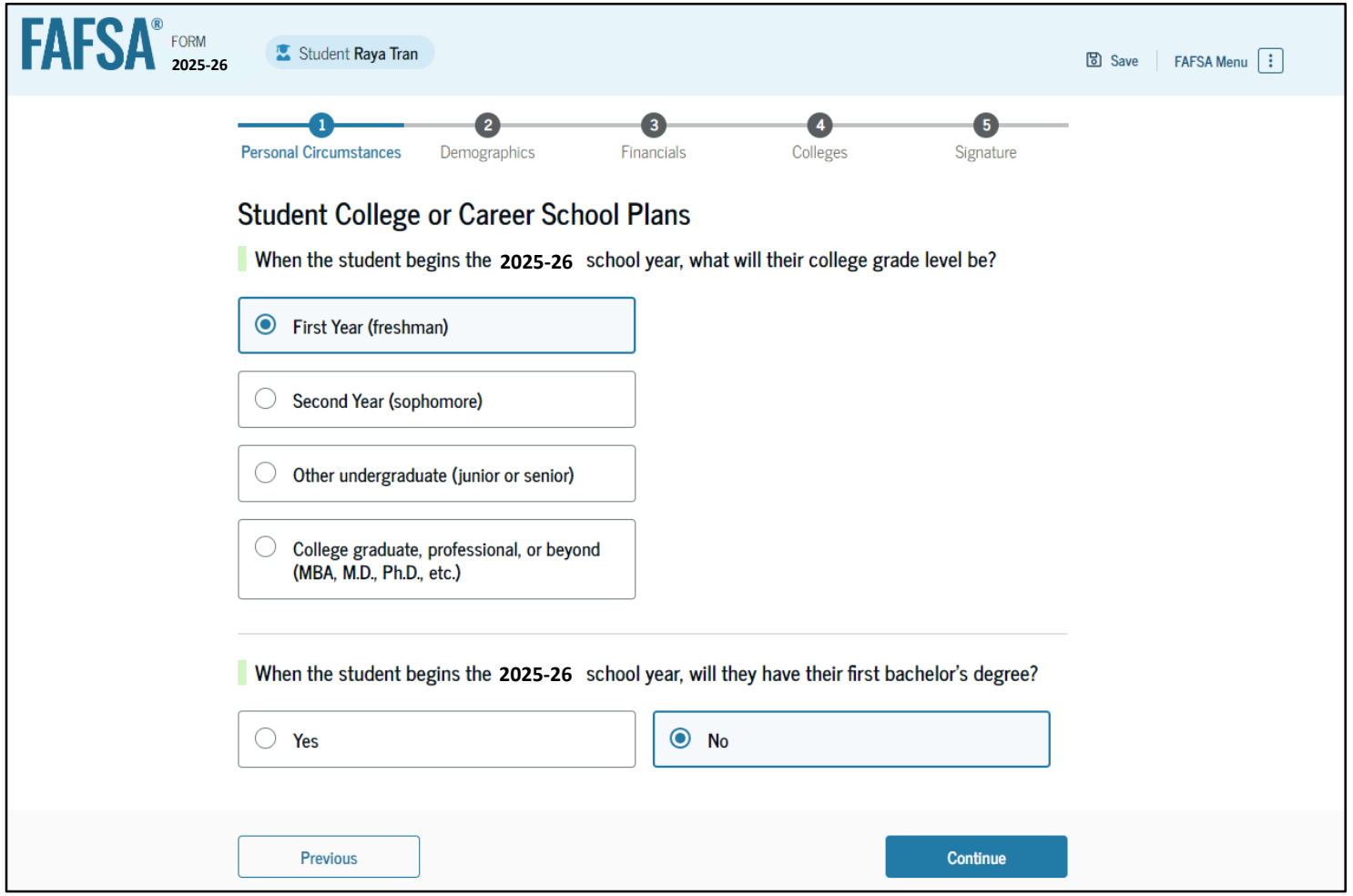




Student Personal Circumstances

- Based off year, not college credits

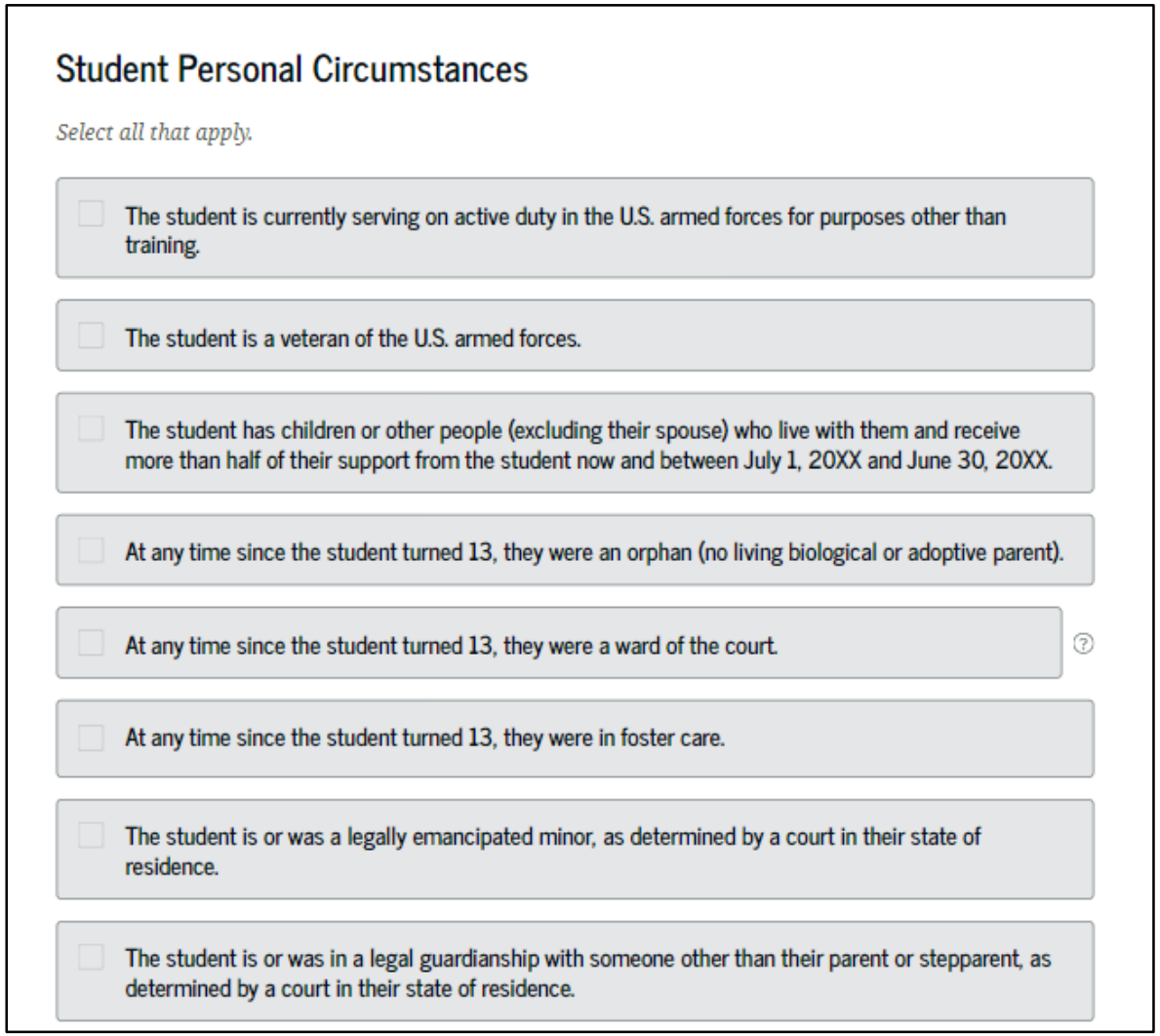
- Determines dependency status & student loan amount



Student Personal Circumstances

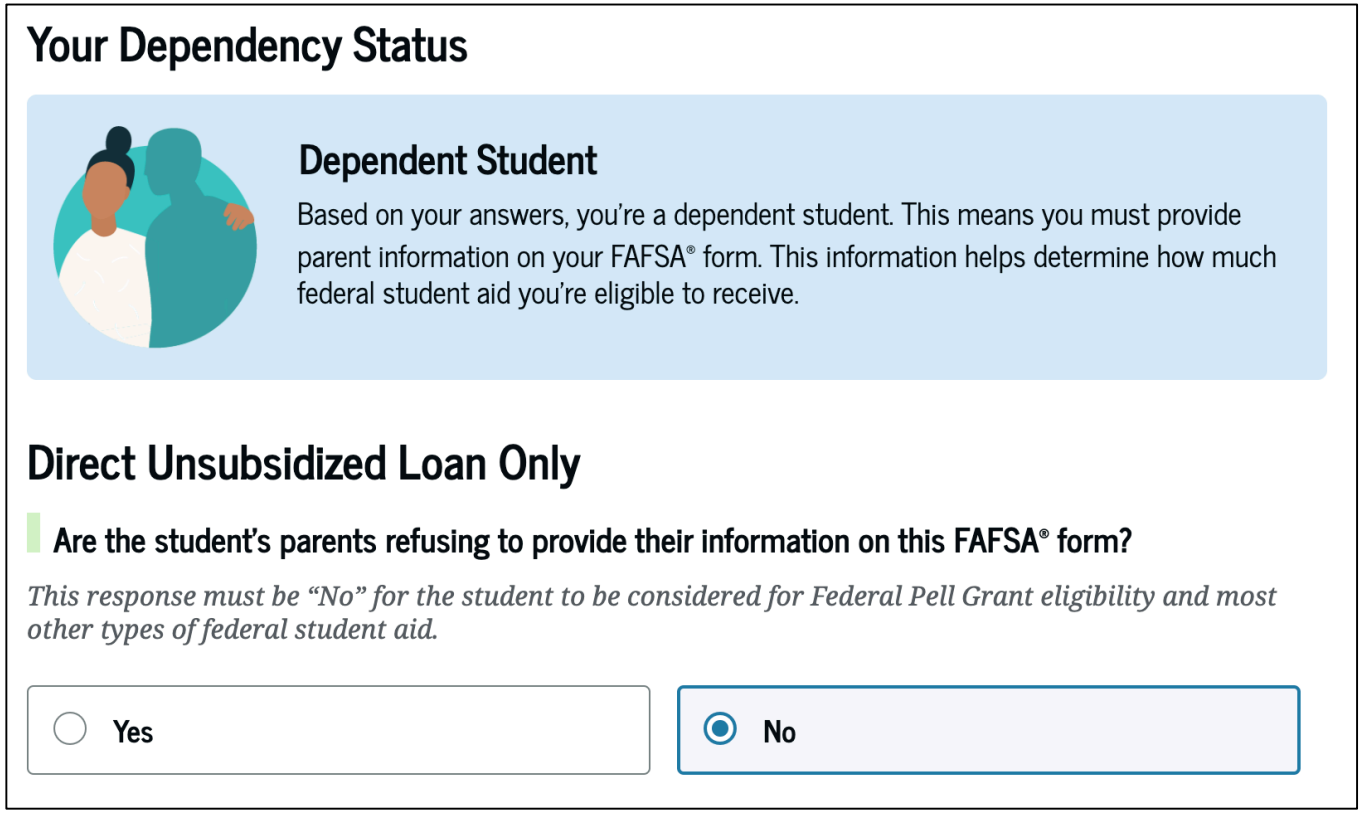
Dependency Determination:

- Born before January 1, 2002
- Graduate/professional student
- Student marital status
- At risk of being homeless
- Additional situations

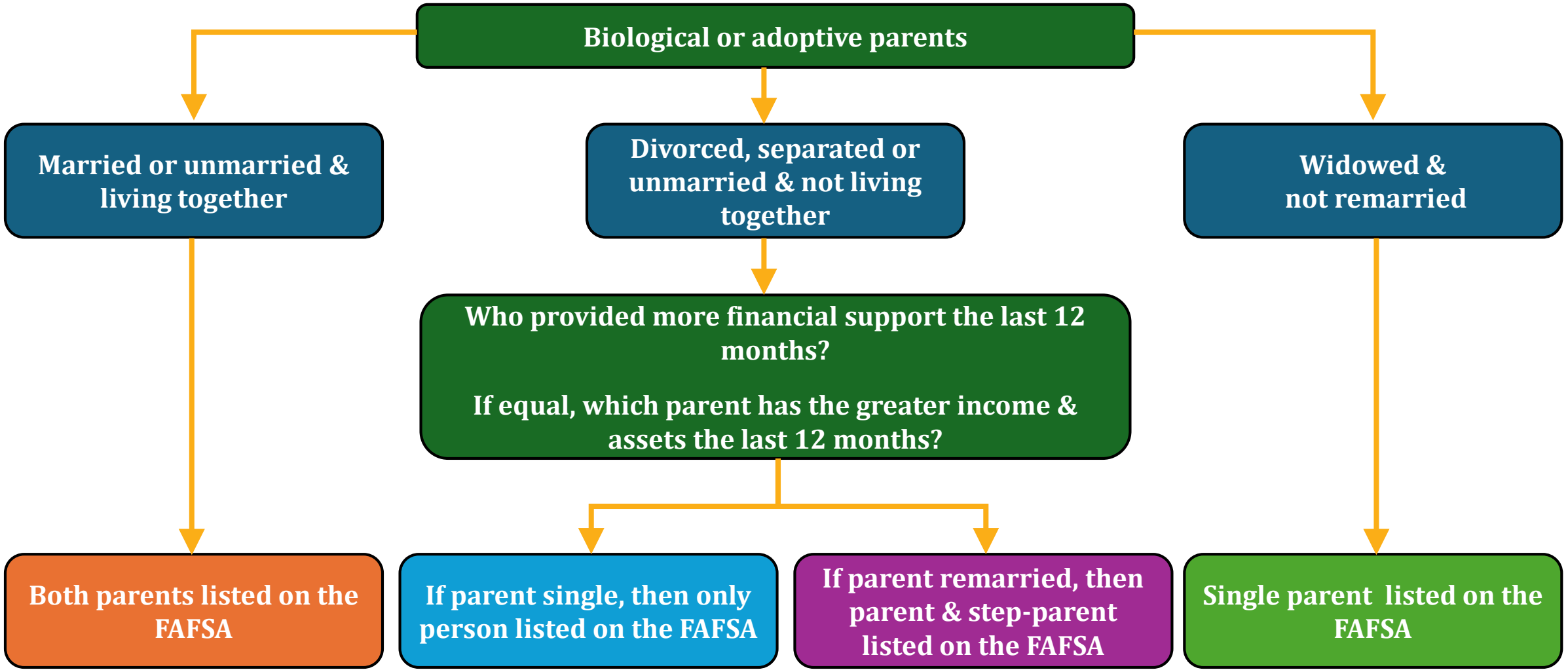


Student Dependency Status

- FAFSA determines eligibility for a variety of aid types, which includes federal loans.
- Answering “Yes” here means a student could miss out on other aid.

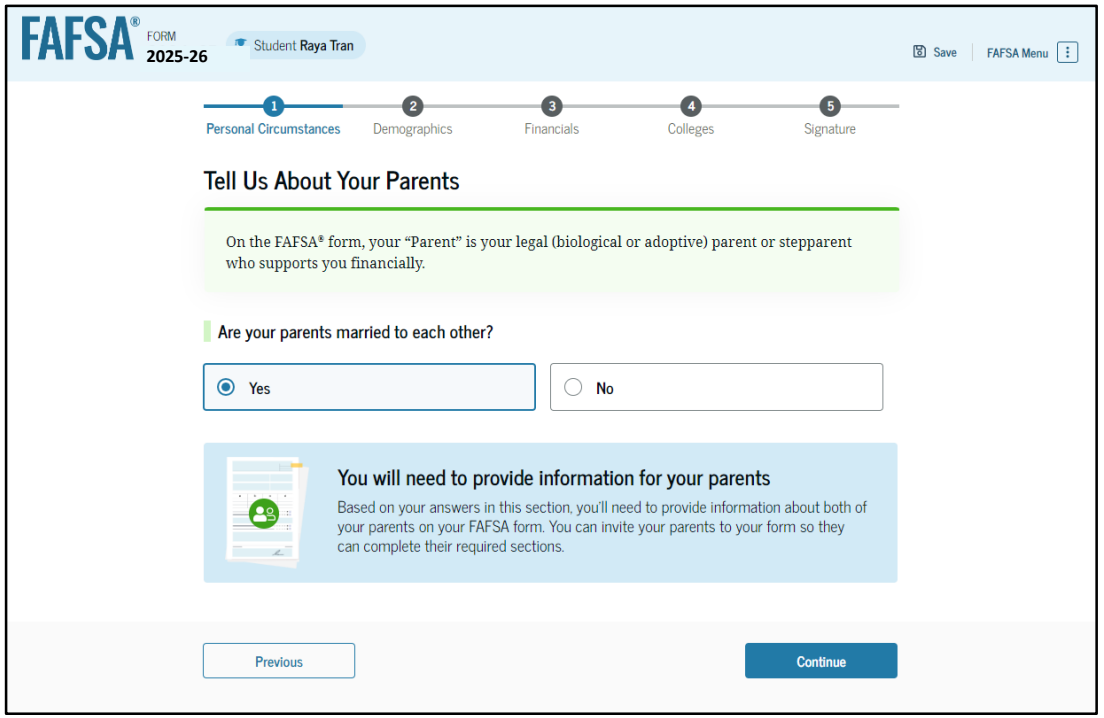


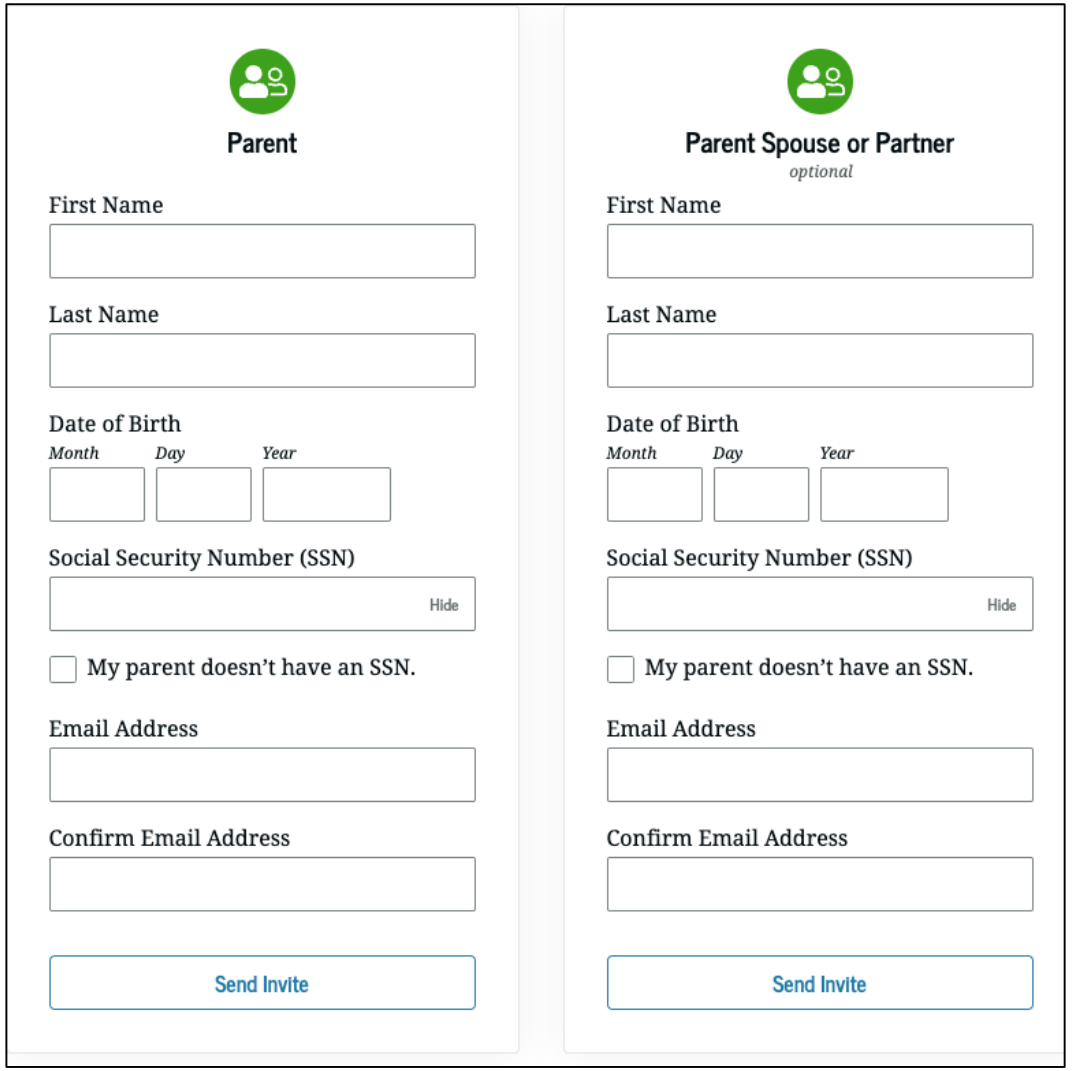
Who is the Parent



Inviting Contributors

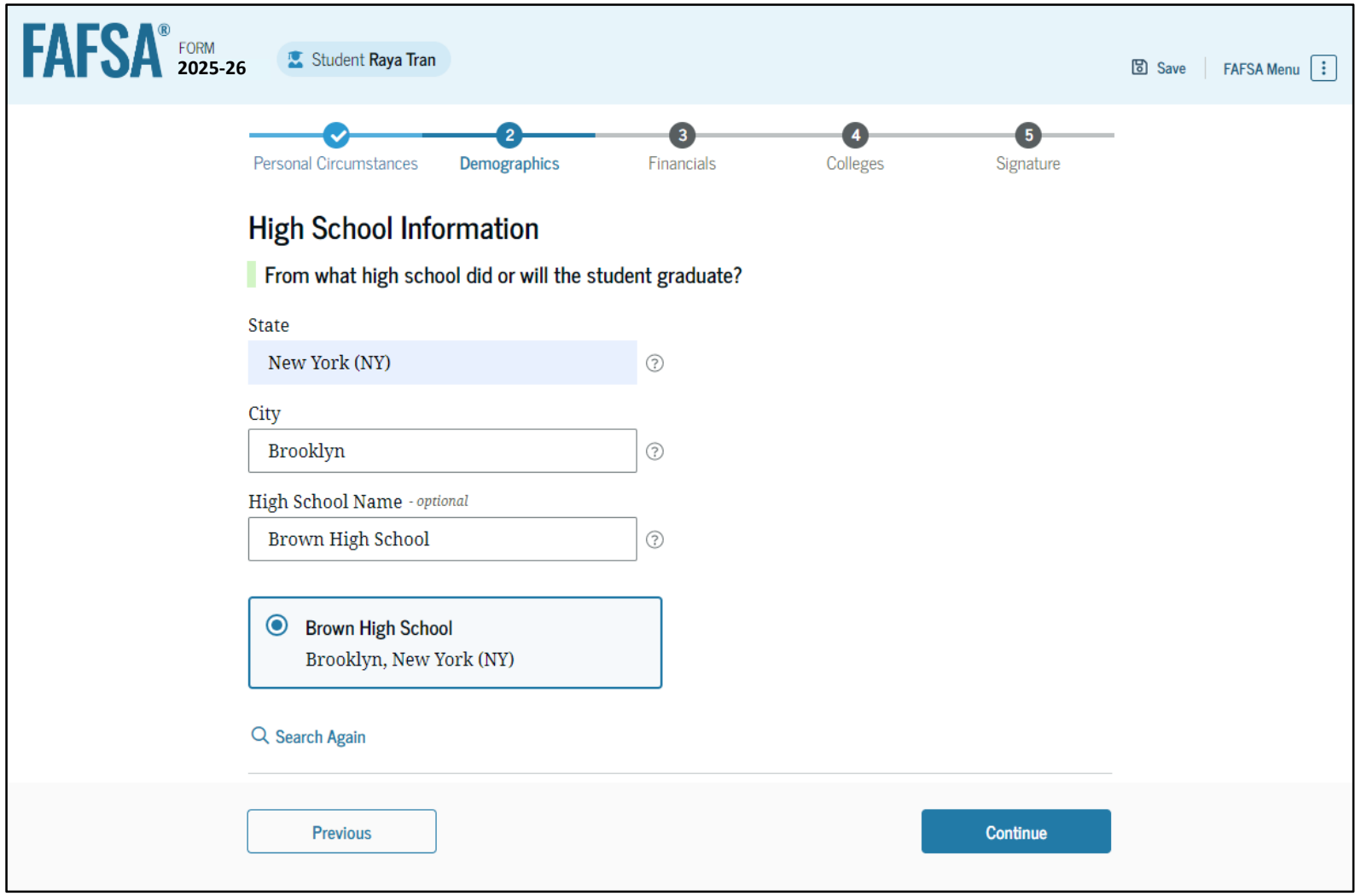
- Based on input boxes will appear to invite parent(s) as contributors





Student Demographic Information

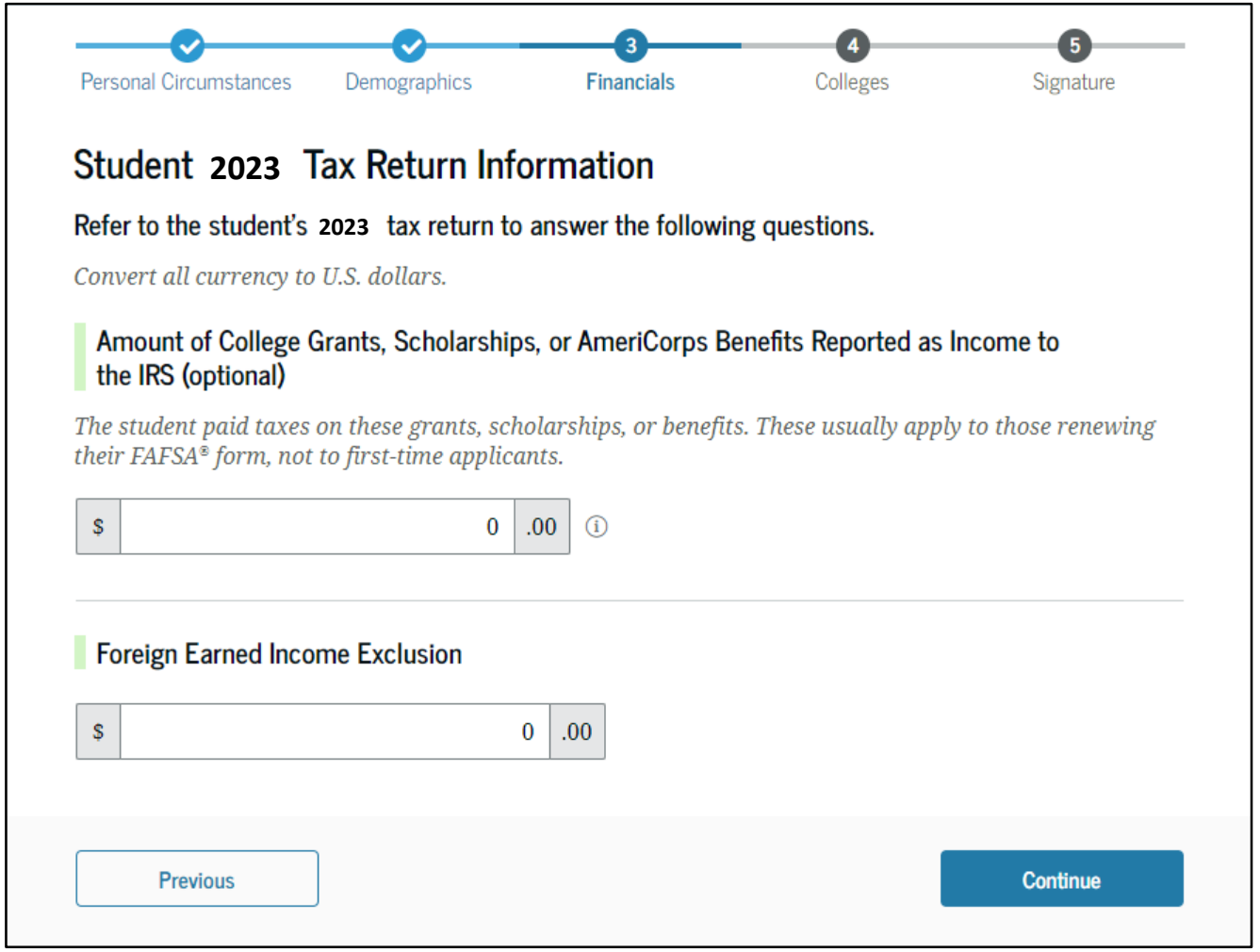
- Parents' education
- Student's high school information



Student Financials

- All questions answered through the DDX (Direct Data Exchange) are not shown

- Only questions that need manual entry will appear



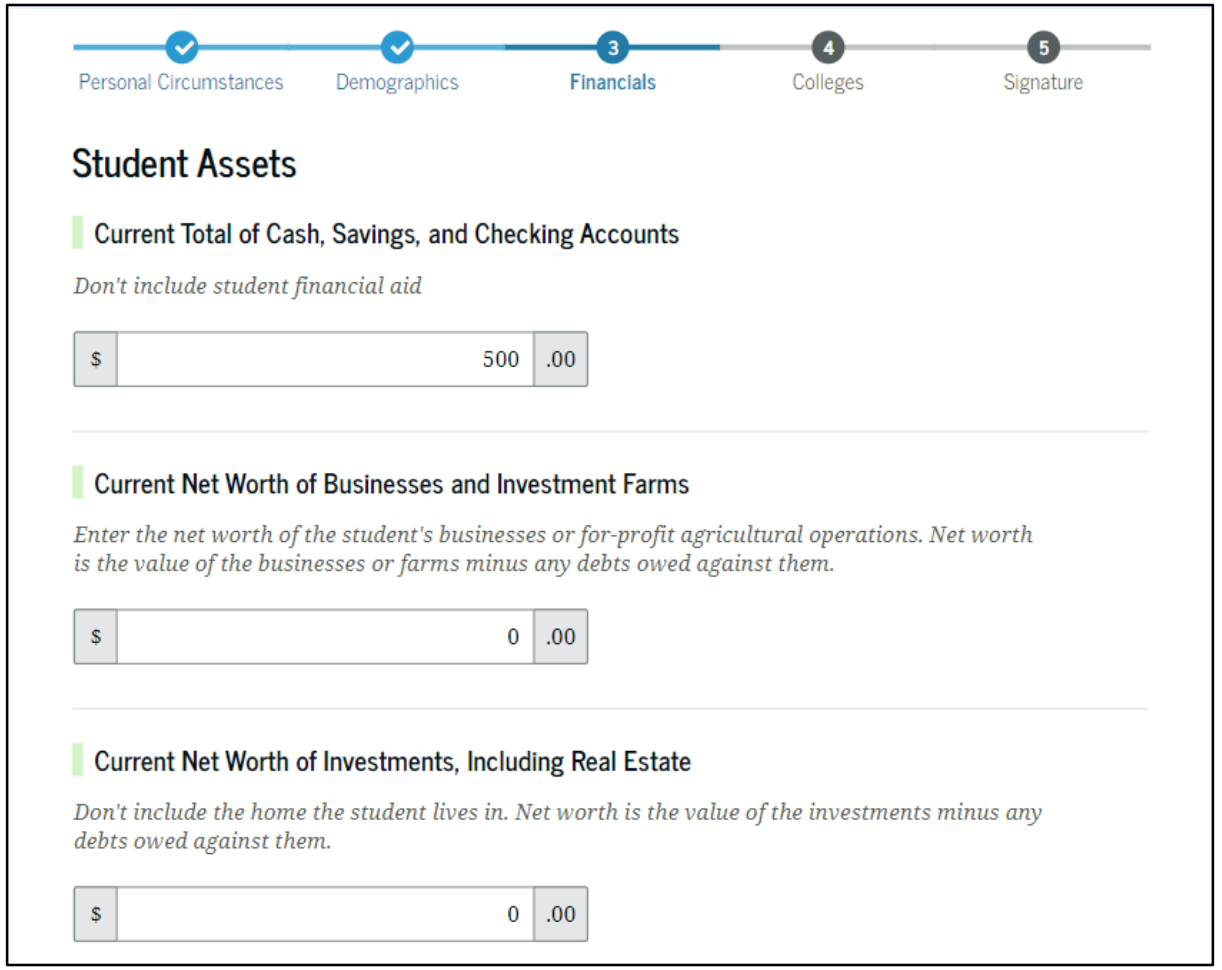
Student Asset Information

Assets do NOT include the values of:

- The home you live in
- Retirement plans
- Value of life insurance

Assets DO include the values of:

- Cash, savings, and checking
- Business or family farm
- Real estate, stocks, bonds, 529 college savings plans*, and other investments

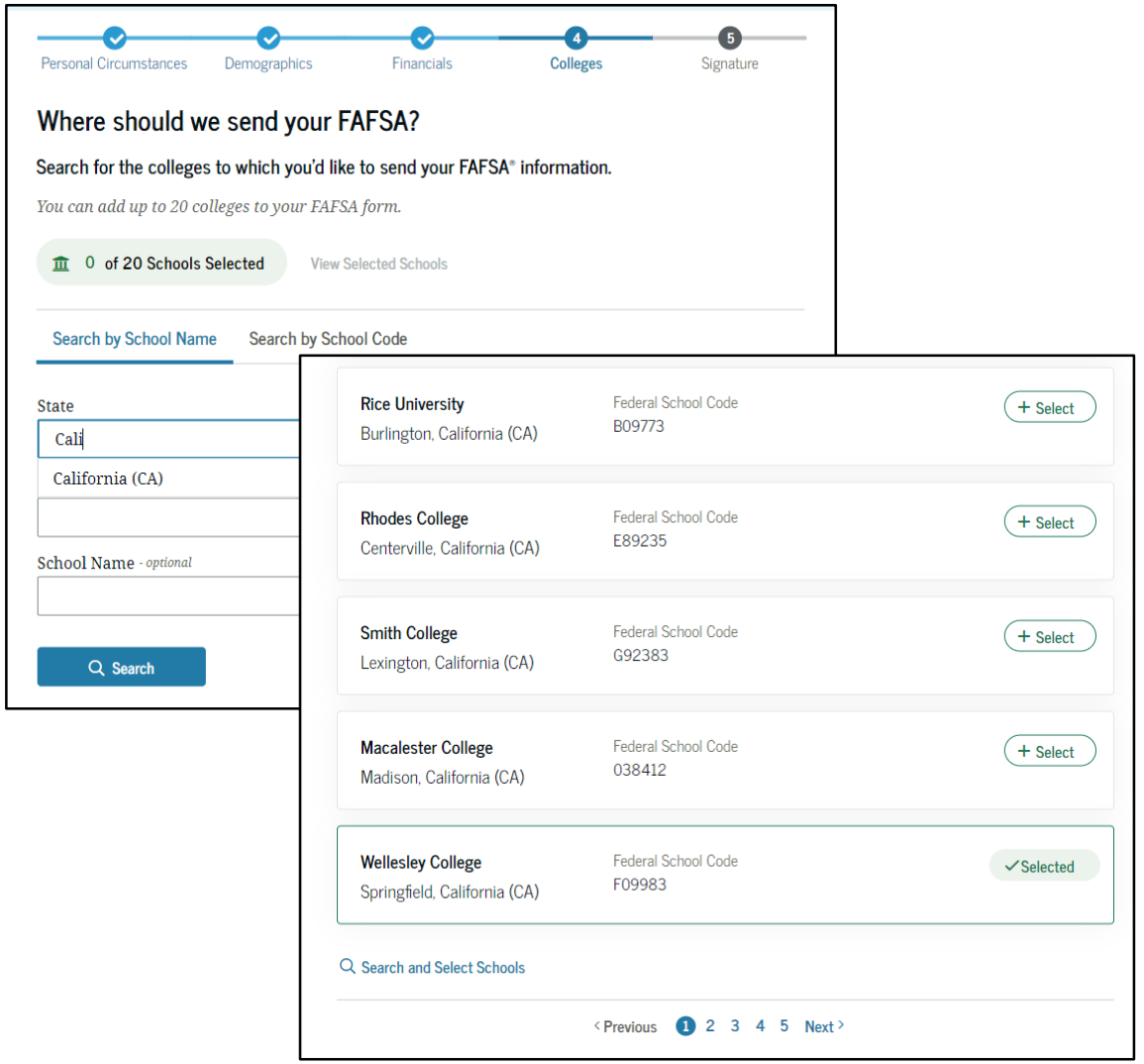


* Education savings plans still counted as parental asset but **ONLY** if the account is designated for the student

School Selection

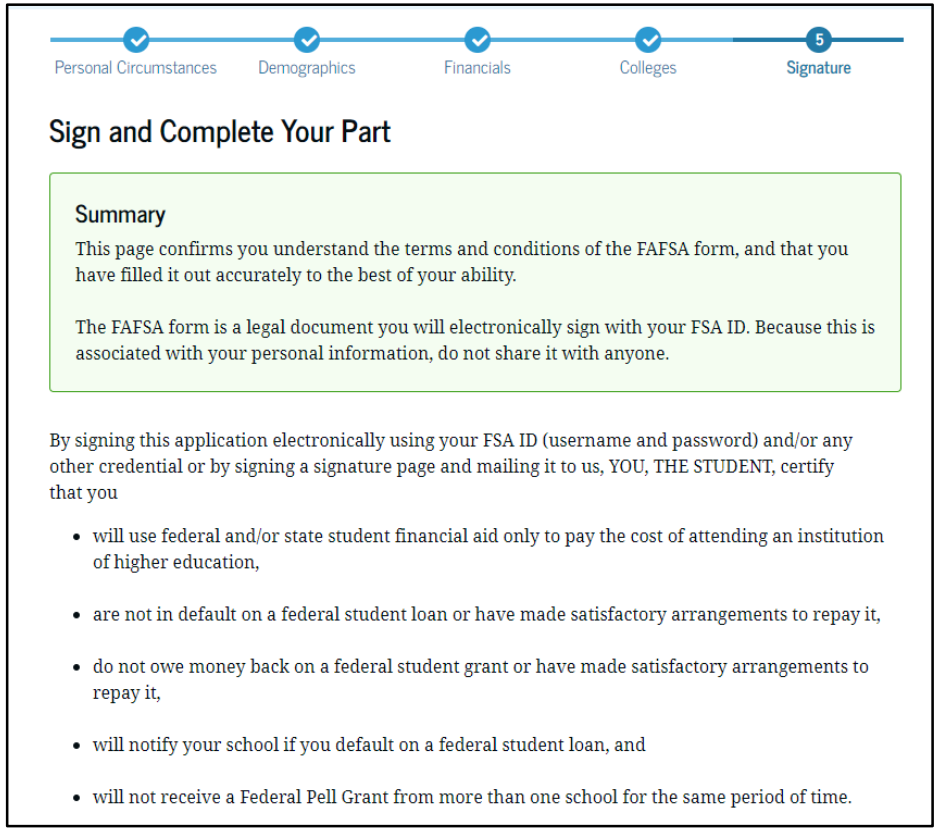
Select colleges you want to receive your FAFSA information

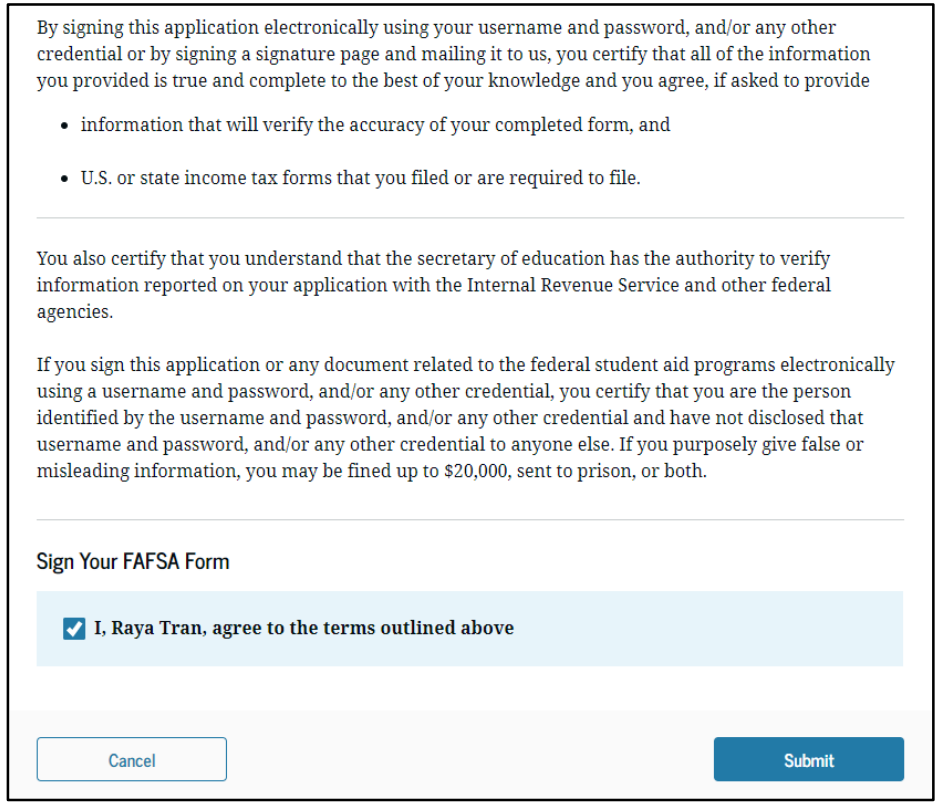
- List up to 20 colleges
- Encouraged to list at least one college from Indiana
- Can always update schools



Review, Sign & Submit

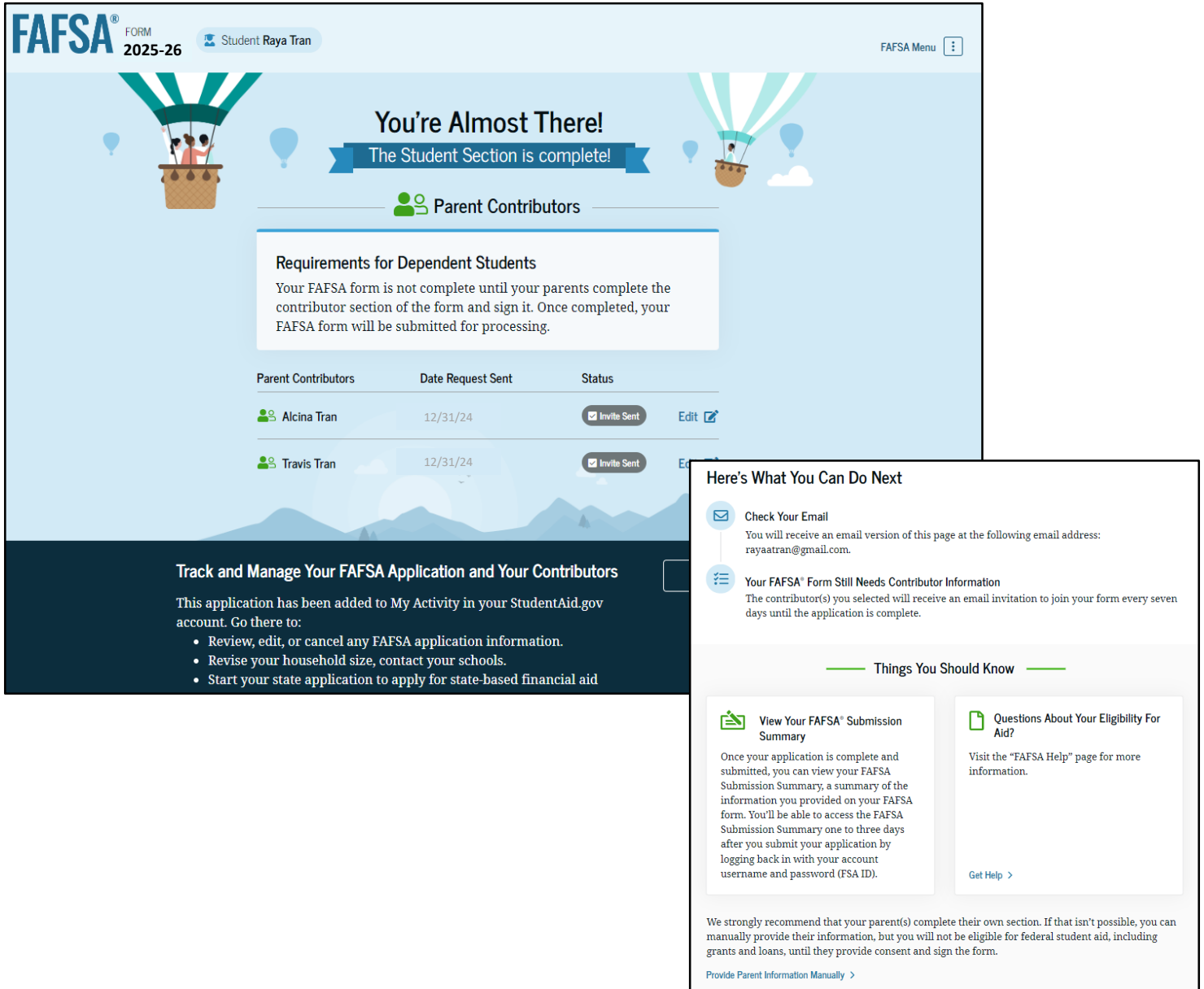
- Student reviews all entered information
- Student agrees and signs their part of the FAFSA





Student Section Complete

- Next steps for student
- The form is not completed until the contributor(s) completes & signs their sections of the form



Parent Info.

Contributor/Parent Info

Invitation Email

- Log In
- Accept Invitation

My Activity

Your Student Wants Your Help on a FAFSA Form

Raya Tran has identified you as a parent on their 2025–26 *Free Application for Federal Student Aid* (FAFSA®) form.

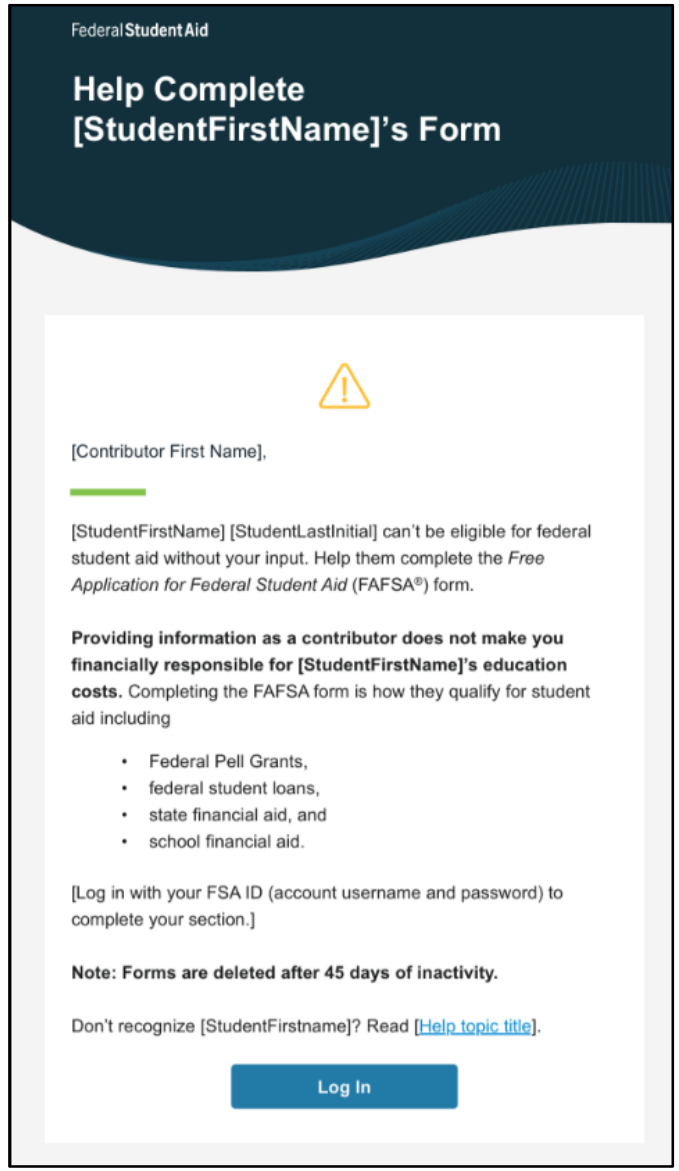
Parents are required to provide their financial and demographic information on the student's FAFSA form. This does not make you financially responsible for Raya's educational costs or any federal student loans they decide to accept.



Visit the FAFSA Help Center

Accept Invitation | Decline Invitation

By accepting this invitation, you agree to share your personal and contact information from your StudentAid.gov account on the student's FAFSA form. Once you accept, your information will be linked to this form.



Federal Student Aid

Help Complete [StudentFirstName]'s Form

[Contributor First Name],

[StudentFirstName] [StudentLastInitial] can't be eligible for federal student aid without your input. Help them complete the *Free Application for Federal Student Aid* (FAFSA®) form.

Providing information as a contributor does not make you financially responsible for [StudentFirstName]'s education costs. Completing the FAFSA form is how they qualify for student aid including

- Federal Pell Grants,
- federal student loans,
- state financial aid, and
- school financial aid.

[Log in with your FSA ID (account username and password) to complete your section.]

Note: Forms are deleted after 45 days of inactivity.

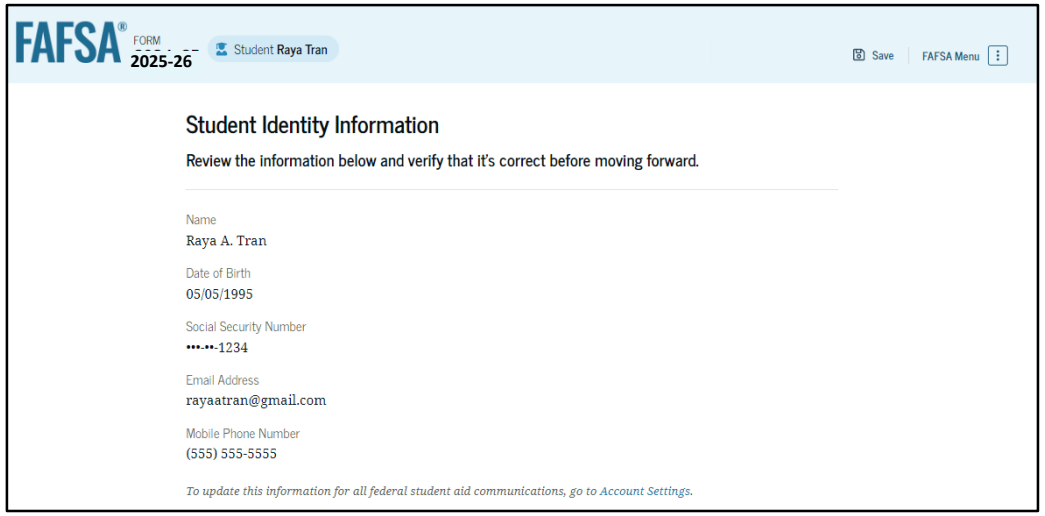
Don't recognize [StudentFirstname]? Read [Help topic title].

Log In

Confirmation and Consent

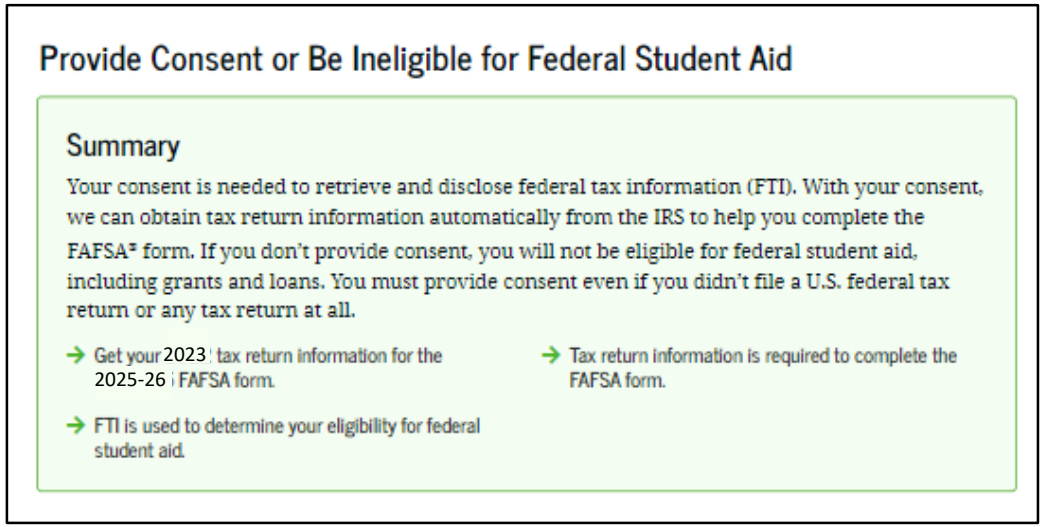
Confirm Information

- Check Identity Info (SSN, Address, Etc.)



Provide Consent

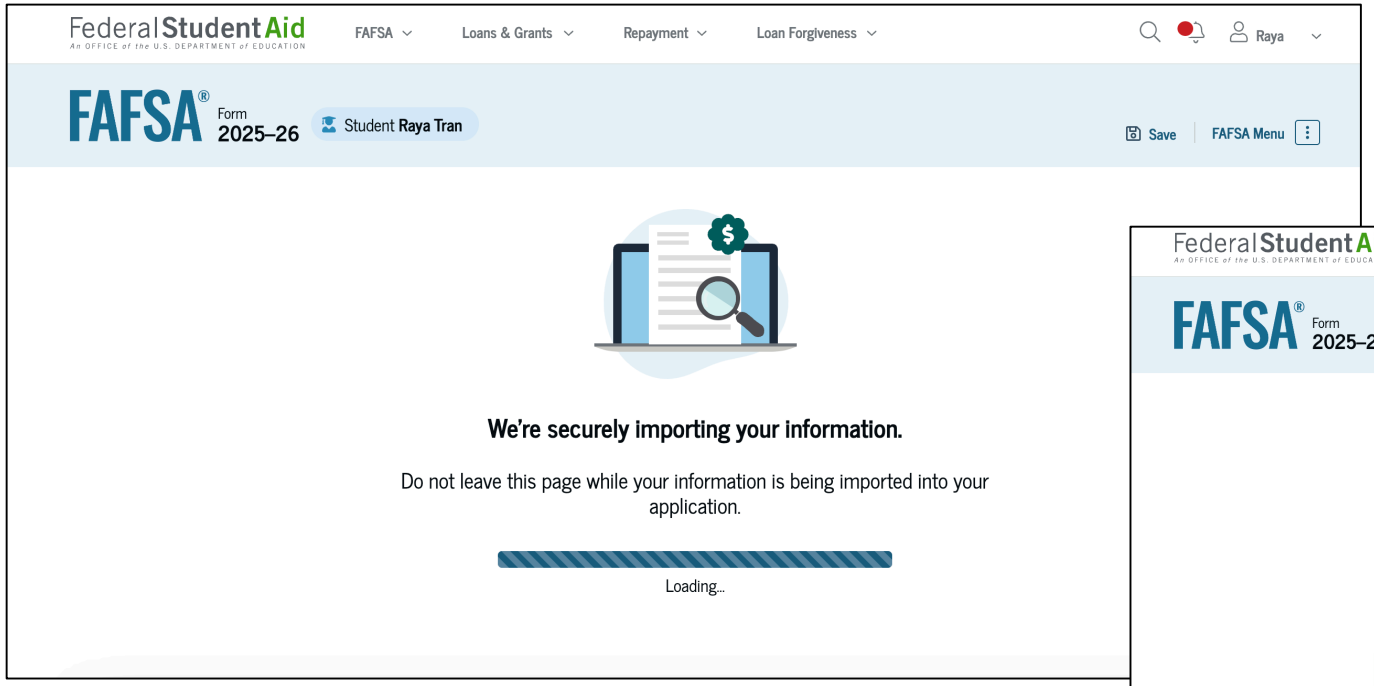
- Providing consent from both student & contributor(s) is required to receive aid
- Consent allows the FAFSA to pull IRS data

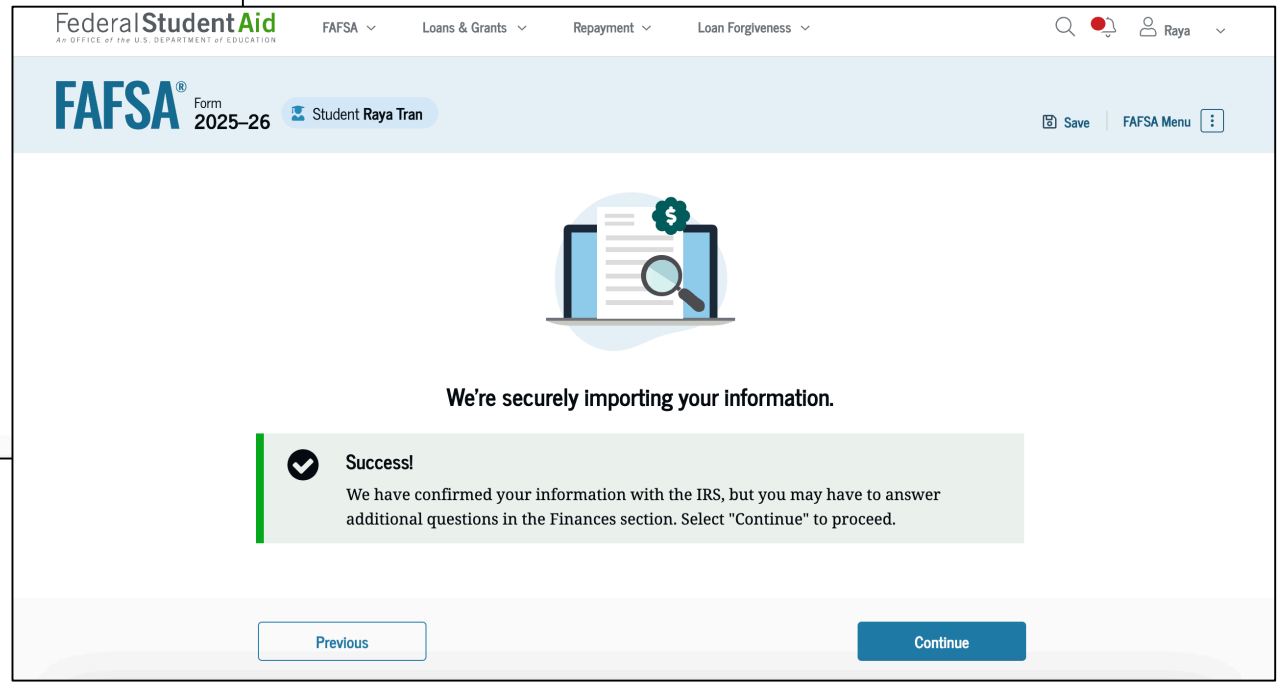


Importing Your IRS Info.

After Consent

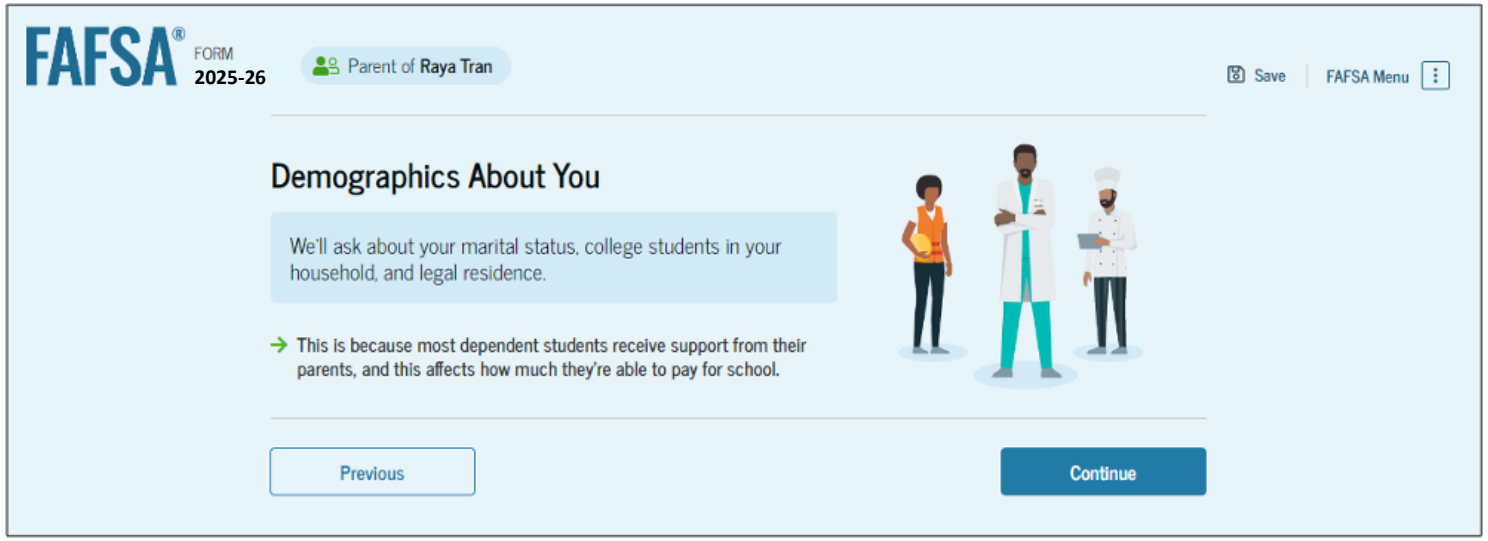
- IRS Data is automatically imported into your student's FAFSA

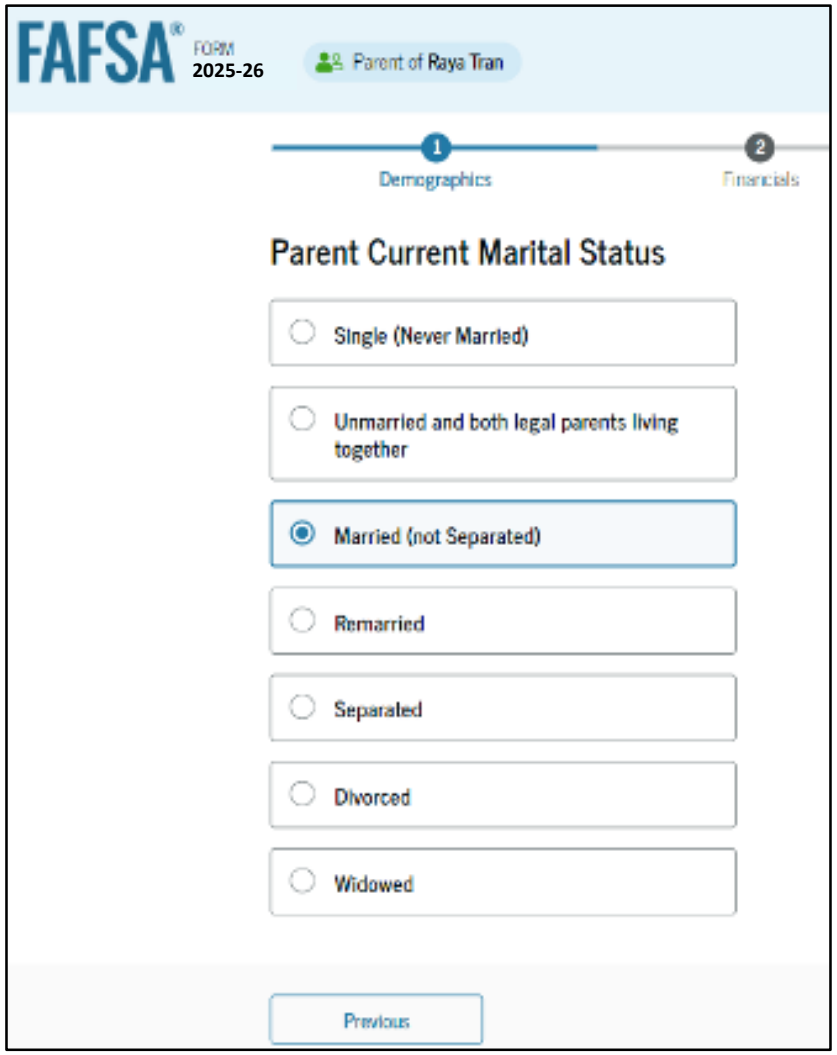




Parent Demographics

- Completed by the parent contributor
- Current Marital Status





Parent Financials

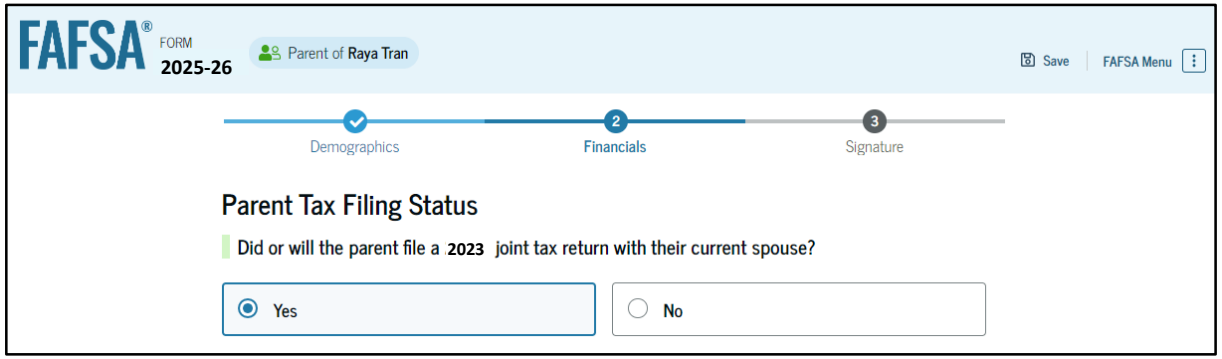
Tax Filing Status

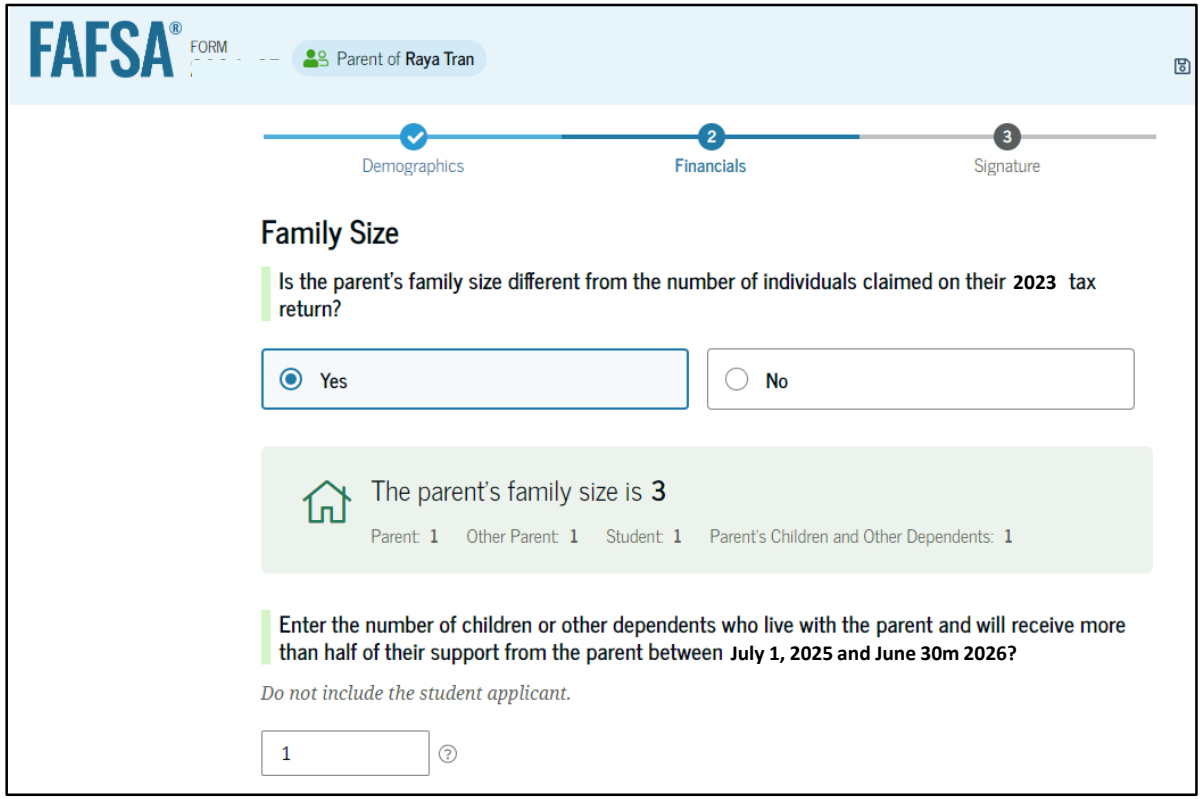
- Determines if one or both contributors need FSA ID/Sign & Submit

Family Size

- Could need adjusting if different from 2023 tax forms

Number in College





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Assets DO include the values of:

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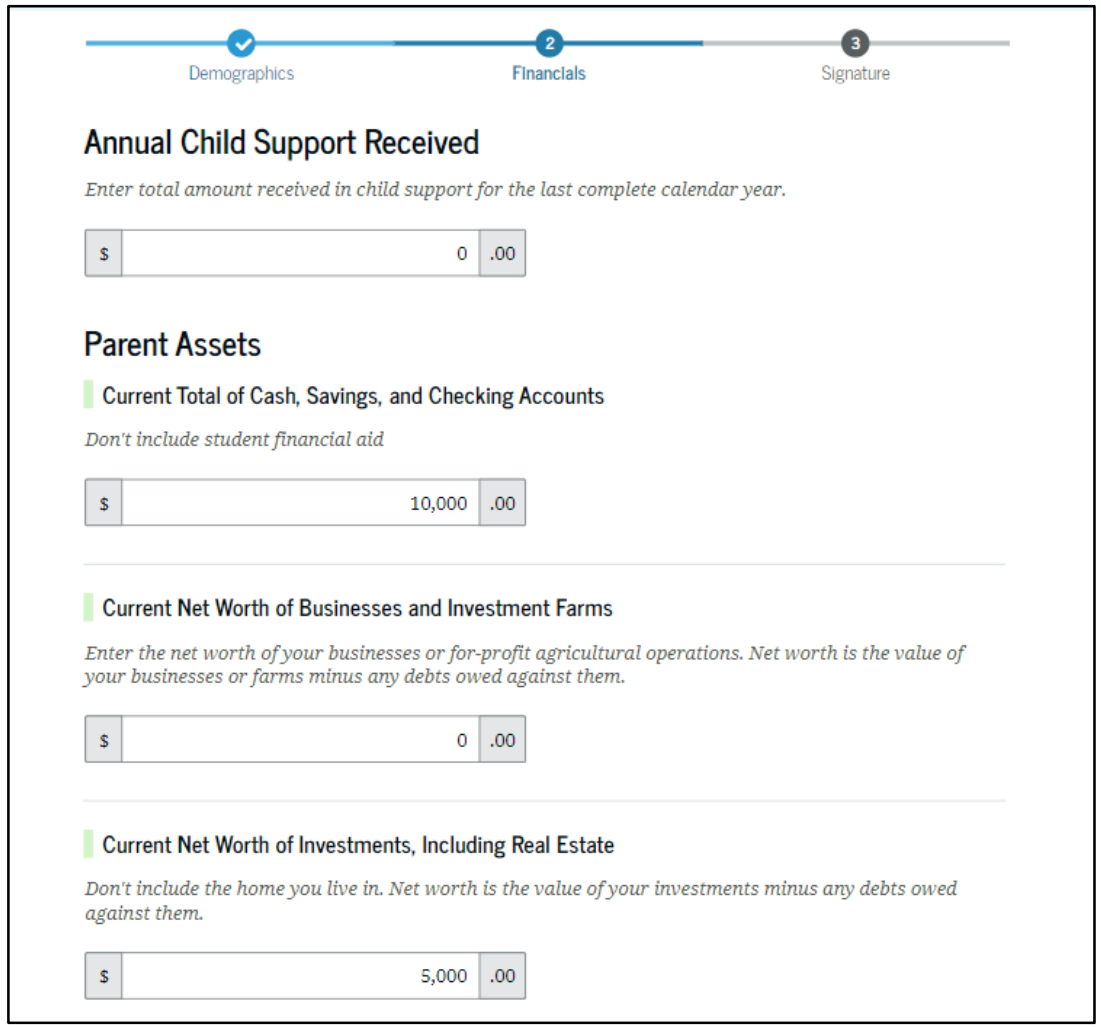
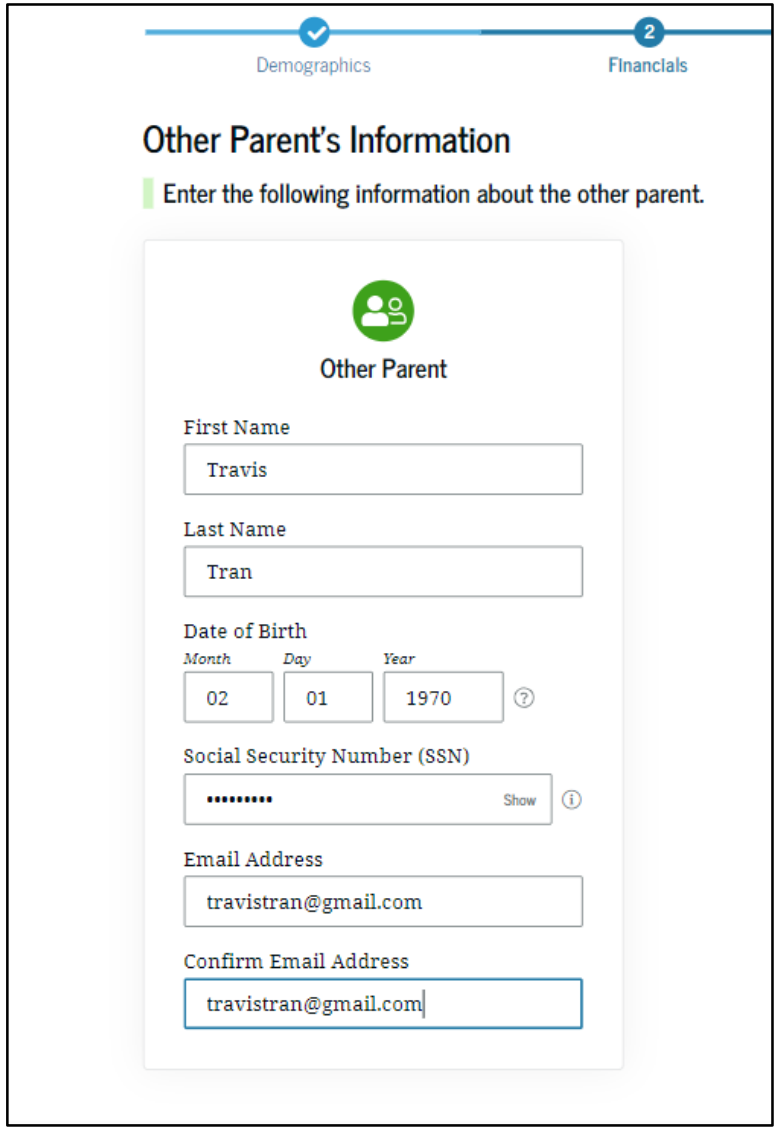
- Real estate, stocks, bonds, 529 college savings plans*, and other investments



* Education savings plans still counted as parental asset but **ONLY** if the account is designated for the student

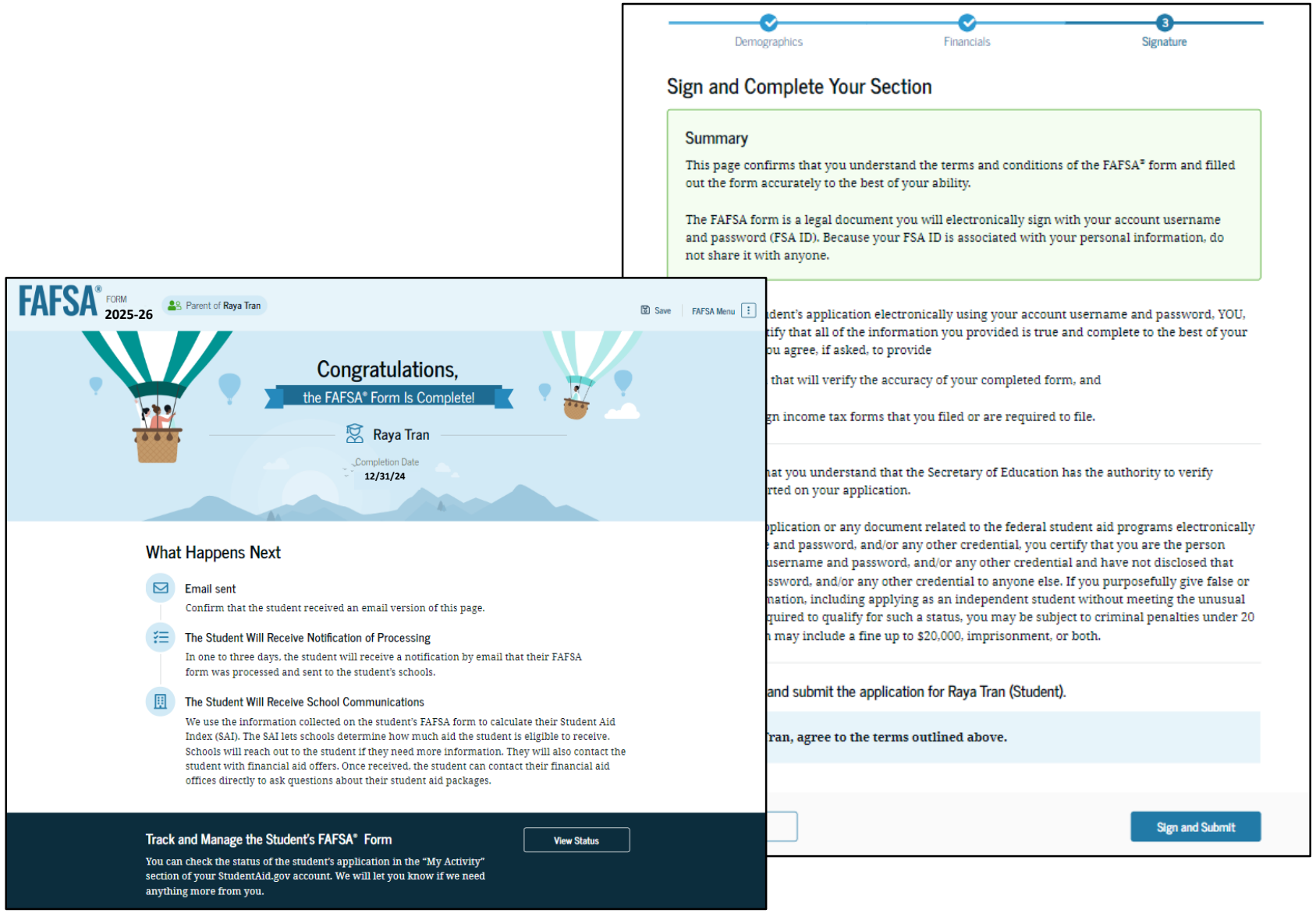
Other Parent Info

- Refers to the spouse of parent contributor
    - Includes married stepparent
- Information needed
    - Name, DOB, SSN (if they have one), email
- May be asked for FSA ID depending on tax filing status



Review, Sign & Submit

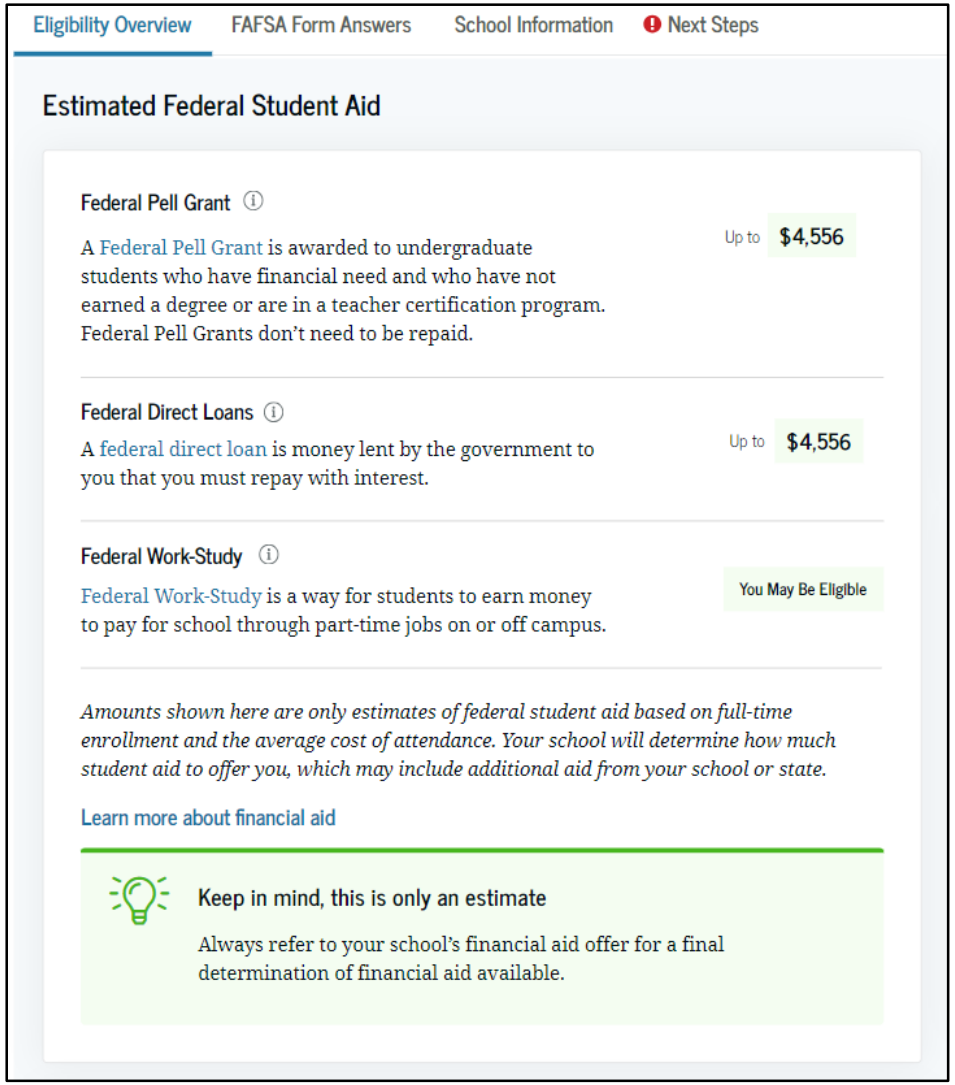
- Review all entered information
- Contributor agrees, signs & submits the FAFSA



After You Submit

FAFSA Submission Summary

- **Eligibility Overview**
  - Includes Student Aid Index (SAI)
- **FAFSA Form Answers**
- **Next Steps**
  - Correct any errors
  - Update School Info
  - Make sure school has needed documents
    - Dependency paperwork (if needed)
    - Additional financial aid forms



All other aid determined by the college's Financial Aid Office

Special Circumstances

Changes to your situation not represented on the FAFSA may include:

- Change in employment or income status
- Medical expenses not covered by insurance
- Change in parent marital status
- Unusual dependent care expenses
- Student unable to obtain parent information

If a special circumstance occurs, contact the college's Financial Aid Office



Financial Aid Offer



Each college provides a financial aid offer outlining:

- Cost of attendance
- Financial aid amounts (Grants, scholarships, work-study & loans)
- Options to pay remaining balance



Timing & delivery of offer varies by college



What you should do:

- Review costs and financial aid offers
- Clearly understand your obligations
- Ask questions

Sample Financial Aid Offer

Typical Sections:

- Cost
- Grants & Scholarships
- Work Study
- Student Loans
- Remaining Balance
  - Outside Scholarships
  - Out of Pocket
  - Payment Plan
  - PLUS (Parent) Loan
  - Private Loan

INvestEd Sample University
2025-26 Financial Aid Offer

Cost of Attendance		
Tuition & Fees	$11,000	
Housing & Food	$13,000	
Direct Cost Subtotal	$24,000	
Books & Supplies	$1,100	
Transportation	$500	
Misc. Personal Expenses	$2,200	
Total Cost of Attendance		**$27,800**
Financial Aid Offers		
Pell Grant	$4,250	
Frank O'Bannon State Grant	$3,250	
Institutional Scholarship	$3,500	
Grants & Scholarships Subtotal	$11,000	
Federal Work-Study	$3,000	
Direct Subsidized Loan	$3,500	
Direct Unsubsidized Loan	$2,000	
Total Financial Aid		**$19,500**
Remaining Balance		**$8,300**

We'll Help!

College Goal Sunday

Free FAFSA help from financial aid professionals:

- Sunday, February 23, 2025
  2:00pm (Local Time)

For more information:

CollegeGoalSunday.org



INvestEdIndiana.org

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Preparing + | Funding + | Loans + | Resources + | Company + | Events



We've helped thousands of Hoosier families with free, expert advice. Let



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