



**Mount Si
High School's
Annual Financial Aid Night
September 25th, 2024**

INTRODUCTION TO FINANCIAL AID



MSHS School Counselors



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Students: A-Che



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Students: Chi-Gl



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Students: Sj - Z



Stacey Zachau
Full Time Running Start

THE WASHINGTON STUDENT ACHIEVEMENT COUNCIL (WSAC)



We advance educational opportunities and attainment in Washington.

Most of our presentation is shared with us from the Washington Student Achievement Council (WSAC)

WHAT WILL I LEARN TODAY?

What is Financial Aid

Types of Financial Aid

When You Should Apply for Financial Aid

How to Apply for Financial Aid

Scholarships

Help and Resources

Things to consider...

- Selecting the right school/program and determine the costs
 - Schools have to post sticker cost...
 - Undergrad institutions are required to offer a net price calculator that provides students an estimate.
 - Net price is the difference between the “sticker” price (full cost) minus any grants and scholarships a student may be eligible for.
 - Indirect costs often not on tuition bill and you need to consider out of pocket costs, too.
 - Anticipated indebtedness compared to potential outcome
- There are annual and aggregate borrowing limits:
 - Aggregate borrowing is also known as cumulative limit.
 - Once a student reaches their aggregate borrowing limit (Federal & Private), they are no longer eligible to receive additional loans...

WHAT IS FINANCIAL AID?

Financial aid is money to help pay for college or career school.

Grants, work-study, loans, and scholarships help make college affordable.

SOURCES OF FINANCIAL AID

Federal

Typically, can be used at most schools in most states.

State

Typically for residents to attend most colleges in the state.

College

Offered by a specific school to attend that school.

Organizations

Offered by non-profits, business, churches, etc.

FINANCIAL AID IS AN UMBRELLA

Grants

- Income-based, federal, state and institutional.

Scholarships

- Merit and income-based, from public, private, and nonprofit sources.

Loans

- Income-based, federal and private.

Work Study

- Income-based, federal, state and institutional.



GRANTS

A grant is gift aid that often based on financial need and does not need to be repaid (unless, for example, you withdraw from school and owe a refund).

Washington
College Grant

Pell Grant

WASHINGTON COLLEGE GRANT (WA GRANT)





Washington State has made a groundbreaking commitment to financial aid for low- and middle-income people of all ages with the **Washington College Grant (WA Grant)**.

This grant gives eligible people more money for more types of education like certificate programs, job training, apprenticeships, or college.

WA GRANT PROVIDES A UNIQUE OPPORTUNITY

With the Washington College Grant (WCG), more families are eligible for financial aid than ever before.

Family Size	Full Award	Partial Award
 <p>Eligible Student Family of 1</p>	Income \$40,500 or less	Income Up to \$62,500
 <p>Eligible Student Family of 4</p>	\$78,500 or less	Up to \$120,500

Award amounts vary based on income, family size, and the school or program attended.

For more on specific amounts based on family size go to [WSAC WA Grant Eligibility & Awards](#) webpage.



SCHOLARSHIPS

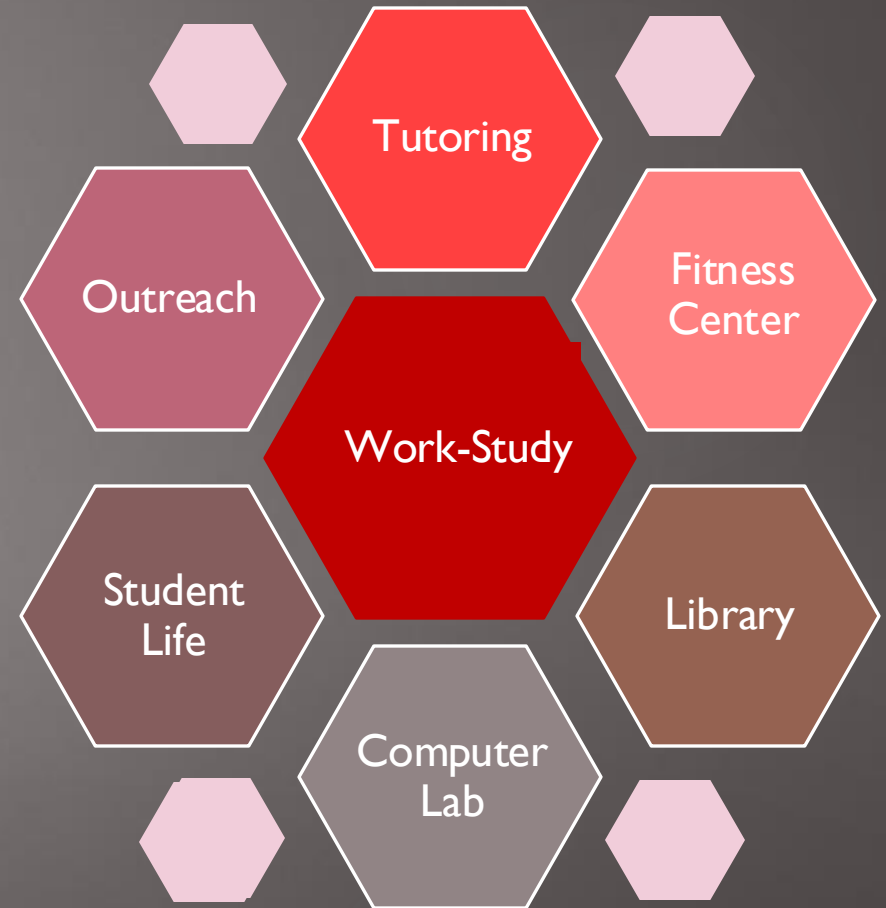
- ← Scholarships are gifts that don't have to be repaid and are designed to help students pay for college. They can be a one-time gift or renewable. One of the largest scholarships in WA is the Washington State Opportunity Scholarship.
- ← You can start your scholarship search by going to thewashboard.org and other search engines.
- ← Head to the Wildcat Career Center [link](#) on the MSHS website for Scholarship Resources!



WORK-STUDY

Work-Study provides part-time jobs for students with financial need, allowing them to earn money to help pay education expenses. These jobs are typically on campus.

If you are unable to identify this on the FAFSA, make sure to check with your college.



LOANS

A student loan is money you borrow for your education and pay back over time. Unlike grants or work-study, you do have to pay back your loans. You do not have to accept all the loans offered to you.

Unsubsidized Student Loans

- Interest begins accruing as soon as the loan is disbursed, including while you are enrolled in school.

Subsidized Student Loans

- Interest is paid by while you're enrolled at least half time in college.

Resource links: * <https://studentaid.gov/understand-aid/types/loans> * <https://wsac.wa.gov/loan-advocacy> and * <https://www.studentloaned.wa.gov/>

LOANS – Helpful considerations

Unsubsidized Student Loans

- If possible - start paying interest each month!
- Have at least one loan in your student's name – this will help them build their credit.
- IF your student is paying for part of own college and you are paying half, consider having any loans in your name during fresh/soph year and for them junior/senior – to help with interest
- Students are capped at how much they can take out.

EXAMPLES OF FEDERAL FINANCIAL AID PROGRAMS

Pell Grant

Federal Work-Study

Unsubsidized/Subsidized Student Loans

Parent Loans



EXAMPLES OF STATE FINANCIAL AID

Washington College Grant
(also known as the WA Grant)

College Bound Scholarship

State Work-Study

Passport to Careers

Opportunity Grant



WASHINGTON
OPPORTUNITY PATHWAYS

WASFA

*Washington Application
for State Financial Aid*

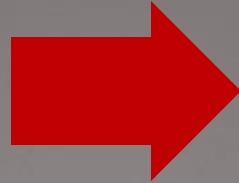
<https://wsac.wa.gov/sfa-overview>

COLLEGE BOUND SCHOLARSHIP

ELIGIBILITY AND AUTO-ENROLLMENT: A TWO-STEP PROCESS

Step One

- Auto-enrollment for eligible public-school students.
- Eligible for FRPL in 7th, 8th, or newly eligible in 9th grade.
- Foster Youth are auto-enrolled through HS graduation.



Step Two

- Fulfill the College Bound Pledge.
- Meet income and residency requirements.
- Be accepted to and attend an eligible college.

Remember to
complete the FAFSA
or WASFA!

COLLEGE BOUND SCHOLARSHIP COMMITMENT



Combines with other state financial aid to cover the average cost of tuition (at comparable public college rates), some fees, and a small book allowance = **commitment**.



Can be used at over **65** two- and four-year public and private colleges and universities.

Students have been notified of their enrollment in this program, you should have received an email from Mr. Crane last week.

Reach out to your school counselor with questions!



collegebound@wsac.wa.gov
or 888-535-0747, option 1

Western Undergraduate Exchange (WUE)

- The WUE is a tuition-savings program that makes attending out-of-state colleges more affordable. Students who qualify for the WUE, receive a reduced tuition rate.
- Each college has different requirements and deadlines.
 - Some schools have a GPA requirement
 - Some schools only give WUE for certain degree programs.
- You can identify the college you are interested in from the list of WUE schools and then go to that school's website for details.

[WUE](#)

[WUE handout](#)

STATE FINANCIAL AID CALCULATOR

This tool calculates potential awards from the Washington College Grant and Pell Grant programs.

There may be more aid available to you from other state and federal programs, private scholarships, or directly from the college you attend.

The only way to know for sure how much financial aid you can receive is to complete a FAFSA or WASFA financial aid application

The screenshot shows the 'Financial Aid Calculator' interface. At the top, there is a blue header with a tree icon and the text 'Financial Aid Calculator'. Below the header, the main content area is white. The section is titled 'Enter family information' in bold black text. Underneath, there is a paragraph: 'The following information is used to determine your WCG award. Please note: if you are considered a dependent student, you should use your and your parents information; if you are considered an independent student, you should use your and your spouse's (if married) information.' There are three numbered questions with corresponding input fields: 1. 'How many people are in your family, including yourself?' with a text input field labeled 'Family size'. 2. 'How many members of your family, including you, will be attending college in the academic year for which you are applying (Note: only include those family members you used in question 1 above)?' with a text input field labeled 'Number in college'. 3. 'How much combined annual income does your family make, to the nearest \$500?' with a text input field labeled '\$ Family income'. At the bottom of the form, there is a light blue link: 'To learn how your award is calculated, see: <https://wsac.wa.gov/wcg-awards>'. Below the link are two buttons: a blue button with a left arrow and the text 'Back', and a blue button with the text 'Estimated family contribution' and a right arrow.

portal.wsac.wa.gov/a/aid-calculator

FAFSA / WASFA: RULE OF ONE

FAFSA

- Free Application for Federal Student Aid
- [FAFSA.gov](https://fafsa.gov)

OR

WASFA

- Washington Application for State Financial Aid
- wsac.wa.gov/WASFA

Both Applications Open in December

FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

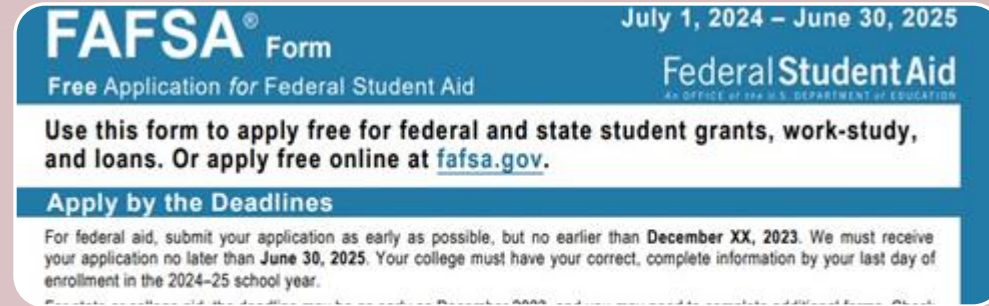
The screenshot shows the top portion of the FAFSA website. At the top left, there are language options for 'ENGLISH' and 'ESPAÑOL'. The main header features the 'Federal Student Aid' logo, which includes the text 'An OFFICE of the U.S. DEPARTMENT of EDUCATION'. To the right of the logo is the text 'PROUD SPONSOR of the AMERICAN MIND®'. Further right is a search bar with the placeholder text 'Search FAFSA® Help' and a green search button. Below the header is a dark navigation bar with five menu items: 'Prepare for College', 'Types of Aid', 'Who Gets Aid', 'FAFSA®: Apply for Aid', and 'How to Repay Your Loans'. The main content area has a dark blue background with the breadcrumb 'Home » FAFSA®: Apply for Aid'. The central heading is 'FAFSA®: Apply for Aid'. Below this is a sub-heading: 'Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or grad school.' There are two columns of options. The left column is for 'NEW TO THE FAFSA® PROCESS?' and includes the text 'Completing the FAFSA form is free. Fill it out now.' and a blue button labeled 'START HERE >'. The right column is for 'RETURNING USER?' and includes the text 'Correct info • Add a school' and 'View your *Student Aid Report* (SAR)', with a blue button labeled 'LOG IN >'.

<https://studentaid.gov/h/apply-for-aid/fafsa>

TWO WAYS TO APPLY FOR THE FAFSA



Website



Paper
FAFSA

FAFSA WEBSITE LANGUAGE OPTIONS

FAFSA®: Apply for Aid

FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or grad school.

NEW TO THE FAFSA® PROCESS?

Completing the FAFSA form is free. Fill it out now.

RETURNING USER?

Correct info • Add a school
View your *Student Aid Report* (SAR)

FAFSA®: solicitar ayuda económica

FAFSA®: solicitar ayuda económica

Utilice el formulario *Solicitud Gratuita de Ayuda Federal para Estudiantes* (FAFSA®) para solicitar ayuda económica para pagar la universidad o los estudios de posgrado.

¿ES USTED NUEVO PARA EL PROCESO DE LA FAFSA®?

Llenar el formulario FAFSA es gratuito.
Llénelo ahora mismo.

¿ES USTED UN USUARIO QUE REGRESA?

Corregir info • Agregar una institución educativa

English

Español

FSA ID – THE FIRST STEP TO THE FAFSA

<https://studentaid.gov/fsa-id/create-account/launch>

Social Security
Number

Their own mobile
phone number
and/or email
address

Create an Account (FSA ID)

Parents Students Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

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*

Items Needed to Create an Account

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

[Get Started](#) or [Log In](#)

Create an Account (FSA ID)

Step 1 of 7

Personal Information

I understand that I'll be required to certify that the information I provide to create an account (FSA ID) is true and correct and that I'm the individual I claim to be.

If I'm not the person I claim to be, I understand that I'm not authorized to proceed and that I should exit this form now. If I provide false or misleading information, I understand that I might be subject to a fine, prison time, or both.

First Name

Middle Initial

Last Name

Date of Birth

Month Day Year

Social Security Number

Note: A user can only have one account associated with his or her Social Security number.

WASHINGTON APPLICATION FOR STATE FINANCIAL AID (WASFA)



info@wsac.wa.gov | (360) 753-7800
917 Lakeridge Way SW | Olympia, WA 98502



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home

WASFA QUESTIONNAIRE

The Washington Application for State Financial Aid (WASFA) is for people who don't file a federal FAFSA application. People who complete a WASFA are applying for state aid. There are various reasons to complete a WASFA instead of a FAFSA:

- A person may not be eligible for federal aid due to:
 - Citizenship or immigration status, including being undocumented.
 - Defaulted federal student loans.
 - Repayments owed on federal grants.
- A person may choose not to apply for federal aid due to:
 - Family members who do not want to file the FAFSA.
 - Other personal reasons.

After you complete the WASFA, the college(s) or program(s) you choose will determine whether you meet **state residency requirements** and **state financial aid eligibility**. State financial aid could include Washington College Grant, the College Bound Scholarship, Passport to Careers, National Guard Grant, or State Work Study.

The following questions will confirm if the WASFA is the correct application for you.

Start

<https://wsac.wa.gov/WASFA>

WASFA ACCOUNT CREATION – THE FIRST STEP TO THE WASFA

You will need
your own email
address

The WASFA is
available in English
and Spanish

You will need
internet access

<https://wsac.wa.gov/wasfa>

CREATE YOUR ACCOUNT

Please complete the following registration form

* - Required Field ? - Help and Hints ! - Error Information

Email Address *

? Please ensure that this is a valid, permanent personal email address, not a school issued email, that you check regularly.

Confirm Email Address *

Create Password *

? Passwords should contain 8-16 characters, include at least one upper case and one lower case letter, and one number or any of the following symbols ! @ \$ % * () ? . Do not include common words or names, and combine uppercase letters, lowercase letters, numbers, and symbols.

Confirm Password *

Secret Question *

Select One

? If you forget your password you can use your secret answer to verify your identity.

Secret Answer *

First Name *

? If you have a Social Security or DACA Card, your first/last name should match that document. If you don't have a Social Security or DACA Card, your first/last name should match the name you

IS A STUDENT DEPENDENT OR INDEPENDENT*

DEPENDENT STUDENT:

REQUIRES PARENT INFORMATION

← A student who does not meet any of the criteria for an independent student

**for financial aid purposes*

INDEPENDENT STUDENT IS ONE OF THE FOLLOWING:

DOES NOT REQUIRE PARENT INFORMATION

- ← at least 24 years old
- ← married
- ← a graduate or professional student
- ← a veteran
- ← a member of the armed forces
- ← an orphan
- ← a ward of the court
- ← someone with legal dependents other than a spouse
- ← an emancipated minor
- ← someone who is homeless or at risk of becoming homeless and self supporting

WHAT DO I NEED TO APPLY FOR FINANCIAL AID

Your driver's license or state ID. (If you have one)

Your income information

- This includes bank statements, a W-2 or pay stub, and a 2023 tax return if applicable.

Your parent most likely will need to provide information, if you are 24 or younger.

- This includes bank statements, child support statements, W-2 or pay stubs, and a 2022 tax return if applicable.

FAFSA Filers Should Also Have Access to:

- Your FSA ID and your parent(s) will also need to create an FSA ID.
- Your Social Security Card or green card.
- Parent's Social Security Number (if they have one).

Helpful FAFSA Information...

- Divorced Family – who fills out the FAFSA?
- Parent doesn't have SS Number.
- Parent isn't helping pay for college.

A few resources:

[FAFSA FAQs](#)

[Federal Student Aid
YouTube - Resources](#)

[FAFSA Help Topics](#)

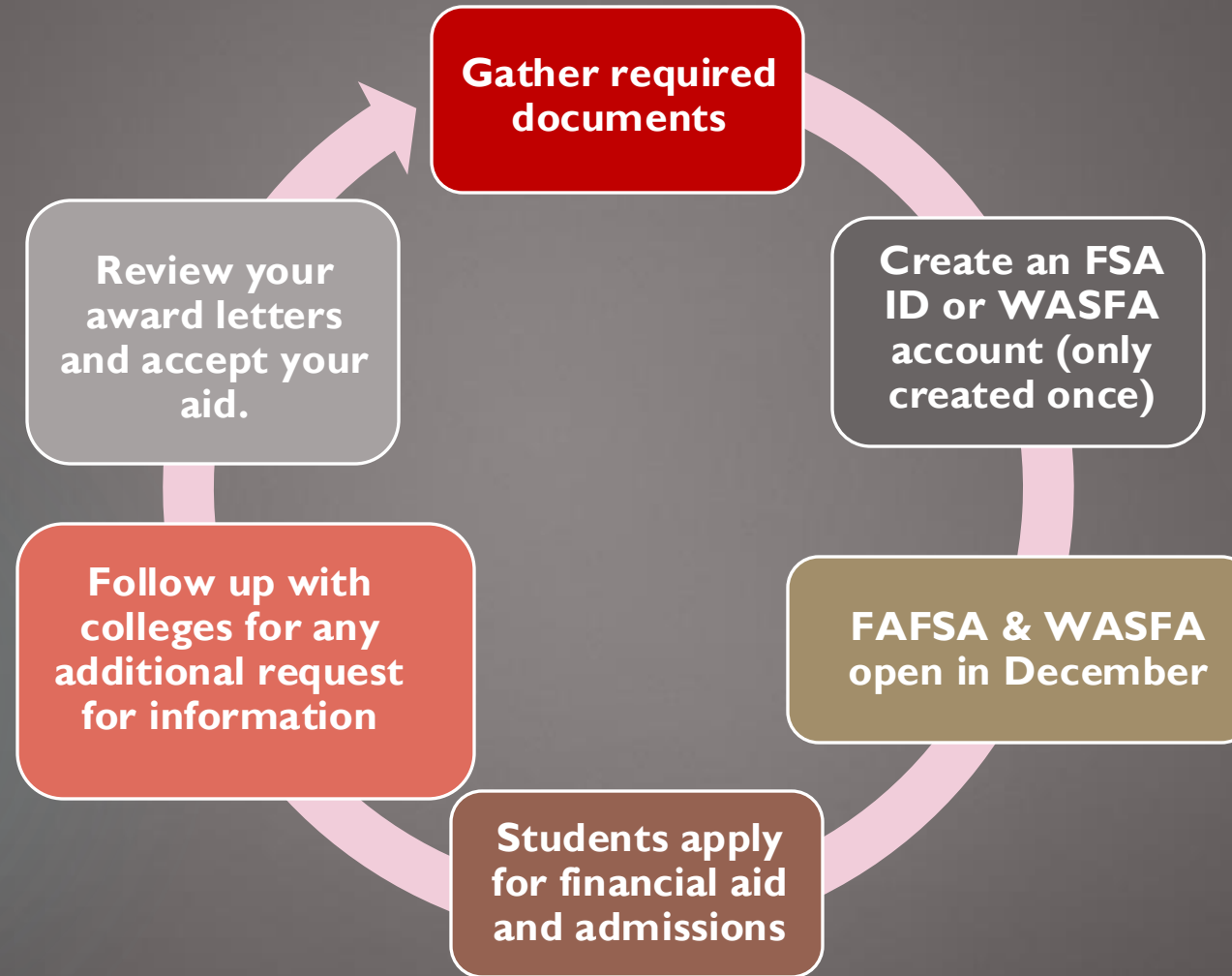
CSS PROFILE



- Additional profile that some colleges use to award institutional aid.
- Cost- The fee for the initial application is \$25. Additional reports are \$16.
 - The CSS Profile is free for domestic undergraduate students whose family adjusted gross income is up to \$100,000.

<https://cssprofile.collegeboard.org/>

FINANCIAL AID TIMELINE



Important Information for the Class of 2025

The 2025-26 FAFSA
& WASFA will be
available in December



2026-27 and beyond
will be available in
October



We hope!

Class of 2025 will
complete the 2025-26
FAFSA or WASFA
using 2023 income
information

Class of
2025

CLASS OF 2025 NEXT STEPS

Explore Your Options

- Explore your post secondary options using your high school and beyond plan.
- Talk to your counselor to make sure you are on track for graduation.

Determine Which Financial Aid Application To Use

- If you are not sure which application to complete go to <https://wsac.wa.gov/WASFAelig>

Create an FSA ID or WASFA Account

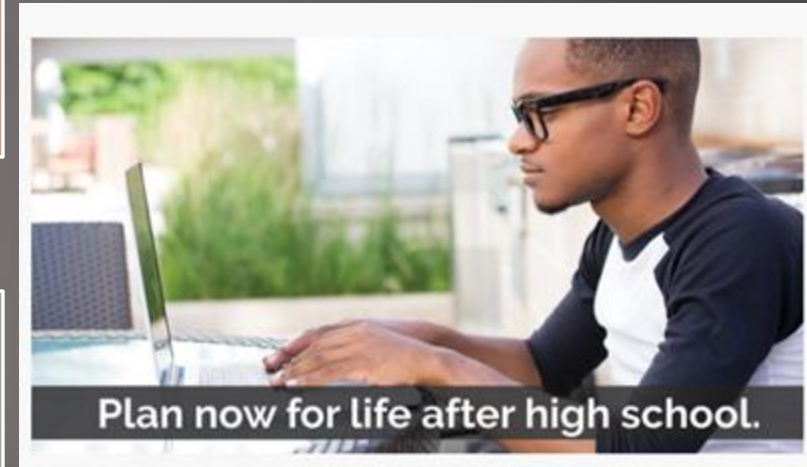
- You can create an FSA ID by going to <https://studentaid.gov/fsa-id/create-account/launch>
- You can create a WASFA account by going to <https://wsac.wa.gov/WASFAelig>
- Complete your 2025-2026 application starting December 2024

RESOURCE:

WWW.WSAC.WA.GOV/ACTIONPLAN

One-stop site for juniors and seniors

Career exploration resources to application information

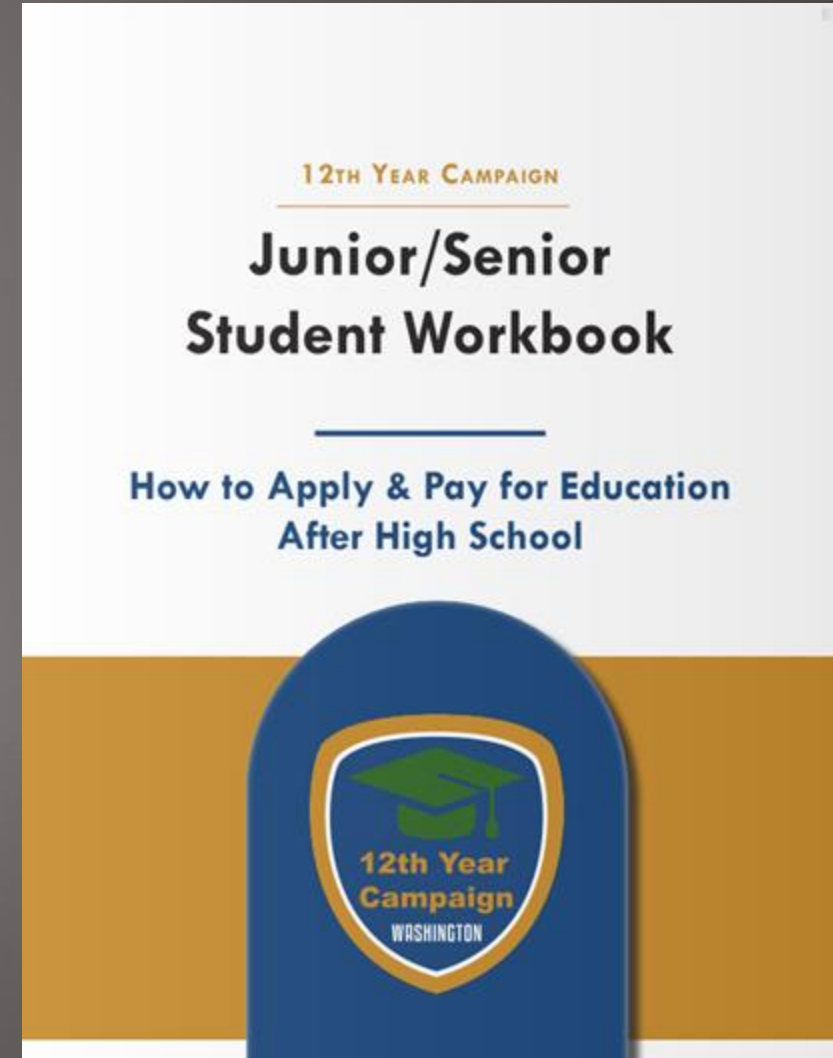


RESOURCE: 12TH YEAR CAMPAIGN RESOURCES AND EVENTS

Free virtual financial aid completion events to help you take the next step!

Free resources that support you with financial aid, college admissions and more.

<https://wsac.wa.gov/actionplan>



RESOURCE: FINANCIAL AID PADLET FOR STUDENTS

Financial Aid Resources for Students
Welcome to our student padlet of financial aid resources. These resources will help you with completing financial aid and admissions applications.

- How to Apply For the Free Application for Federal Student Aid (FAFSA®)**
 - Step #1 - Create an FSA ID**
studentaid.gov
Federal Student Aid
This is your first step! Whether you're a student, parent, most families will need to create their own account to complete federal student aid tasks. Some students may have already completed this process. You can create an FSA ID anytime before you start your FAFSA. There are resources below to help you create your FSA ID.
 - Step #2 - Apply for the Free Application for Federal Student Aid (FAFSA®)**
- How to Apply For The Washington Application for State Financial Aid (WASFA)**
 - Step #1 - Determine WASFA Eligibility With Questionnaire**
wsac.wa.gov
WASFA Questionnaire
You can use this tool to assess yourself for WASFA Eligibility.
 - Step #2 - Apply for the Washington Application for State Financial Aid (WASFA)**
wsac.wa.gov
NEW USER & Start a New WASFA
WASFA (Washington Application for State Financial Aid) | WSAC
The Washington Application for State Financial Aid (WASFA) is for people who don't file a federal FAFSA application. People who complete a WASFA are applying for state aid. There are various
- Stuck or Need Help**
 - A Step-By-Step Guide To Completing The 2022-2023 FAFSA**
nitrocollege.com
This is a break down of the 2022-2023 FAFSA, question by question. In this interactive guide (screenshots included), Nitro College clarifies why each question is asked, and how to best answer each one accurately.
 - 12th Year Campaign and Partner Events**
The 12th Year Campaign can help you with two important steps you need to take to go to college: applying for college and applying for financial aid. The first step is to file a FAFSA or WASFA financial aid
- Award Letters**
 - Key Components to Understanding Your Award Letter**
award letter worksheet - key components.1
 - UNDERSTANDING YOUR AWARD LETTER WORKSHEET: LIVING ON-CAMPUS**
award letter on campus form
 - UNDERSTANDING YOUR AWARD LETTER WORKSHEET: LIVING OFF-CAMPUS AND/OR WITH PARENTS**
- Other Financial Resources**
 - Washington State Aid Calculator**
portal.wsac.wa.gov
WSAC Aid Calculator
Many undergraduate cover some or all their costs with the Washington Grant (WCG) and Federal Grant (Pell).
To get an estimate, you enter information about size and income. You optionally enter the estimated family contribution (EFC) current, completed FAFSA to estimate an
 - Federal Student Aid Estimator**
studentaid.gov



<https://padlet.com/christinaw12/t6jfitu7m8in10xc>

WASHINGTON FINANCIAL AID FOR EDUCATION AND TRAINING VIDEOS

Informational videos about education after high school in the following languages:

- English
- Mandarin
- Russian
- Somali
- Spanish
- Tagalog
- Vietnamese



WE ARE HERE TO HELP! WSAC Resources



Online:

- wsac.wa.gov
- www.thewashboard.org
- wastate529.wa.gov



On Twitter:

- [@WSACouncil](https://twitter.com/WSACouncil)



On Facebook:

- www.facebook.com/WSACouncil

Other Resources

Sallie Mae: Sallie Mae Webinars

- Some past webinar topics:
 - What's the real cost of college? How to plan now.
 - Options to pay your remaining balance.
 - Your 1-2-3 Approach to Paying for College



CollegeWise: CollegeWise Resources

- You don't have to sign up and pay for an advisor, you can access their resources directly, for example:
 - Invest in Your Future: Expert Tips on Scholarships, Financial Aid, and Paying for College



College Success Foundation: College Success Foundation

- Financial Aid Hub
- Scholarships



GetSchooled: GetSchooled

- Scholarships
- Help with finding a job



EXPLORE YOUR OPTIONS: MSHS



Online: Wildcat Career Center Website:

<https://mshs.svsd410.org/academics/wildcat-career-center>

- Financial Aid Information
- Scholarship Information



On Schoolology Groups:

Click Groups at the top of Schoolology.
Select My Groups.
Click Join Group on the right.
Enter the Group Access Code H68C-ST4J-W2W7D.
Click Join.



On Instagram:

@mshs.wcc

QR CODES FOR ACCESSING THE POWERPOINT



QUESTIONS

