



# Financial Aid and Scholarships

Regional Officers of Admissions of the Rockies

**ROAR**

**Justin Duval**  
Oklahoma State  
University

**Brian Zaun**  
San Diego State  
University



# Important Items to Consider

- Focus on net price
- Five main categories of expenses:
  - Tuition and Fees
  - Room and Board
  - Books and Supplies
  - Personal Expenses
  - Transportation
- Net Price Calculators and [MyinTuition.org](http://MyinTuition.org)



# Four Main Types of Financial Assistance

- **Gift Aid**
  - Scholarships
  - Grants
- **Non-Gift Aid**
  - Loans
  - Work Study



# Scholarships

- **Institutional**
  - Scholarships offered by the college, individual colleges and departments of study, National Alumni Association, endowed scholarships
    - Academic/Merit scholarships
    - Departmental scholarships
    - Athletic scholarships
    - Fine/Performing Arts scholarships
    - Community Service scholarships
    - Activity-based scholarships



# Scholarships

- External

- Awarded by organizations other than the college

- Community Service scholarships
- State/Local scholarships
- Parent/Student employer scholarships
- Local, fraternal, and social organization scholarships
- Banks and Credit Union scholarships
- Religious Organizations scholarships
- Local Government Organization scholarships
- National Merit and National Recognition scholarships
- Activity-based scholarships

- Online Scholarship Resources

- ScholarSnapp.org, Fastweb.com, Unigo.com, College Board's BigFuture, Naviance, Scholly app, CareerOneStop Scholarship Finder, Raise.me, DoSomething.org and lots more!

- Be creative

- Beware of scams!



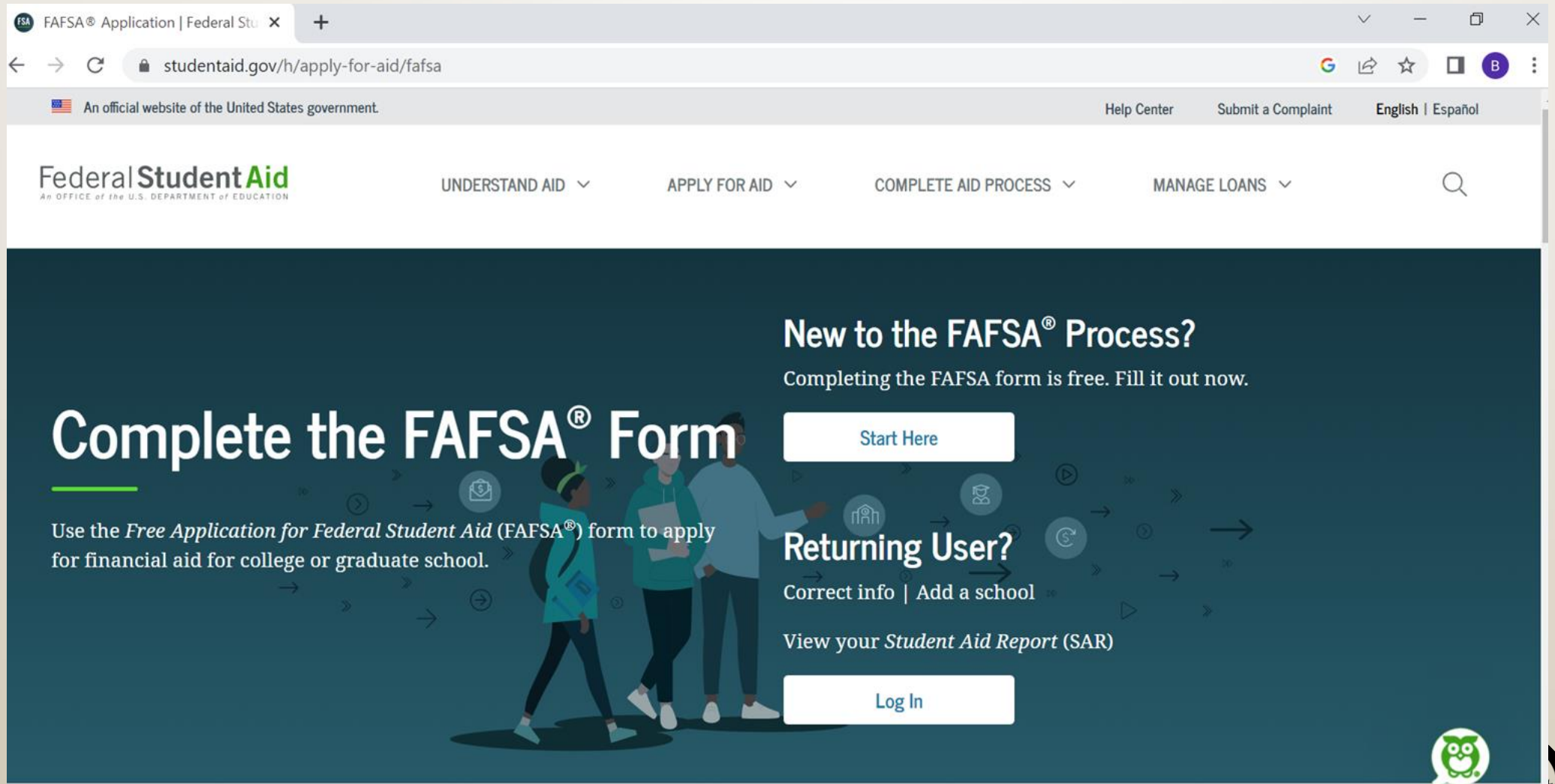
# How to Apply for Financial Aid

- Complete the FAFSA at [studentaid.gov](https://studentaid.gov)
  - FAFSA = Free Application for Federal Student Aid
  - Opens October 1st of senior year of high school
  - Priority dates/deadlines vary by college
  - Uses prior prior year taxes (PPY)
- Optional but *strongly recommended*
- Does not obligate you to accept any offers
- Include all schools to which you are applying
- Check for verification selection

The Estimated Family Contribution (EFC) is no longer used in determining need. The new FAFSA (starting with the 2023-2024 FAFSA) will calculate a Student Aid Index - SAI.



# FAFSA - What to look for



The screenshot shows the FAFSA website homepage. At the top, there is a navigation bar with the FAFSA logo and the text "An official website of the United States government." Below this, there are four main menu items: "UNDERSTAND AID", "APPLY FOR AID", "COMPLETE AID PROCESS", and "MANAGE LOANS". The main content area features a large banner with the heading "Complete the FAFSA® Form" and a sub-heading "New to the FAFSA® Process?". The banner also includes a "Start Here" button and a "Returning User?" section with a "Log In" button. The background of the banner shows an illustration of three students walking.

FAFSA® Application | Federal Stu x +

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

An official website of the United States government. Help Center Submit a Complaint English | Español

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

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾

## Complete the FAFSA® Form

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

### New to the FAFSA® Process?

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

[Start Here](#)

### Returning User?

[Correct info](#) | [Add a school](#)

[View your Student Aid Report \(SAR\)](#)

[Log In](#)





# Federal Student Loans

- **Stafford Loans**

- **Low-interest loans that are provided by the federal government**

- **Subsidized Stafford: Must demonstrate need**

- **Unsubsidized Stafford: Need is not a consideration**

- **Base annual loan limits (combined subsidized and unsubsidized):**

- **First year: \$5,500 (\$3,500 subsidized)**
- **Second year: \$6,500 (\$4,500 subsidized)**
- **Third year & beyond: \$7,500 (\$5,500 subsidized)**
- **Maximum total: \$31,000 (\$23,000 subsidized)**

- **Parent Loan for Undergraduate Students (PLUS)**

- **Parents can take out a federal PLUS loan to help cover educational costs**



# Grants

- **Pell Grant**
  - Maximum for '22-'23 = \$6,895
  - Awarded based on exceptional financial need
- **Federal Supplemental Educational Opportunity Grant (FSEOG)**
  - \$100 - \$4,000 per year depending on financial need, when you apply, the amount of other aid you receive, and the availability of funds
  - Awarded on a first-come, first-served basis by most colleges
- **TEACH Grant**
  - A Teacher Education Assistance for College and Higher Education (TEACH) Grant is different from other federal student grants because it requires you agree to complete a teaching service obligation as a condition for receiving the grant, and if you don't complete the service obligation, the TEACH Grant will be converted to a loan that you must repay, with interest.
- Grants can come from the federal government, your state government, your college or career school, or a private or nonprofit organization.
- Do your research, apply for any grants you might be eligible for, and be sure to meet the application deadlines!



# Work Study

- Earned wages to go towards educational expenses
- Students may work on campus
- Student responsibility to secure job in many cases
- Hours are limited
- Funding level is limited
- Awarded on a first-come, first-served basis by many colleges

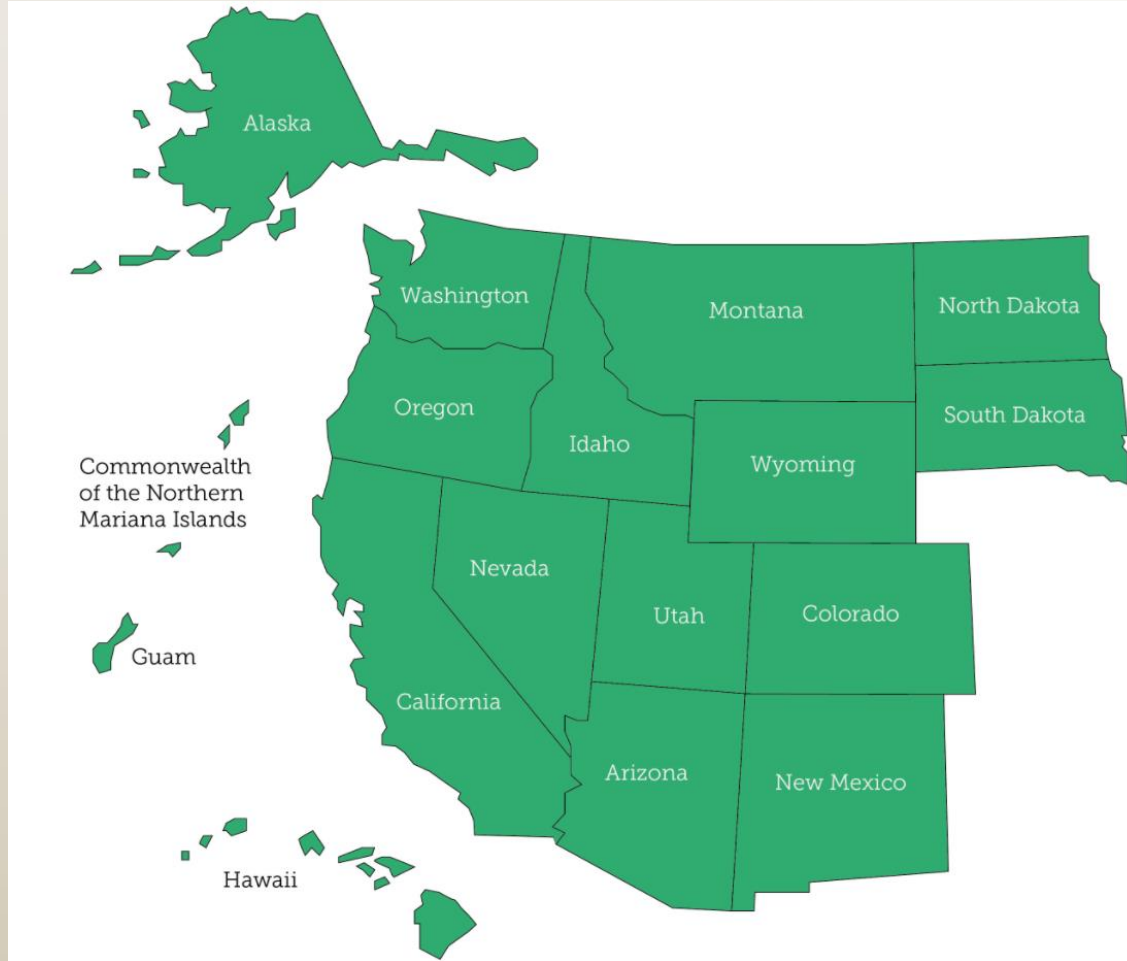


# Western Undergraduate Exchange - WUE

- **WUE is:**
  - Western Interstate Commission of Higher Education (WICHE)
  - 150% of in-state resident tuition
  - Public post-secondary institutions
  - 2- and 4-year degrees
- **WUE is NOT:**
  - In-state tuition
  - Guaranteed
  - Reciprocity
  - Automatic
  - Residency status
  - Always available for every major offered
  - Eligible at every school in WUE states



# Who is part of WUE?



- Alaska
- Arizona
- California
- Colorado
- Hawaii
- Idaho
- Montana
- Nevada
- New Mexico
- North/South Dakota
- Oregon
- Utah
- Washington
- Wyoming
- Guam
- North Mariana Islands

*\*Not all universities in these states participate in WUE.*

*\*Not every major at each WUE institution will be eligible for WUE benefits.*



# Common Myths

- Your only expenses are tuition and fees
- “Full ride” scholarships are abundant
- Private colleges are always more expensive and public colleges are always more affordable
- In-state colleges are always more affordable than out-of-state colleges
- 4-year colleges are the path for everyone



# Other Considerations and Self-Help Options

- **Part-time jobs**
- **AP/IB/Dual Enrollment Credits**
- **Colorado Opportunity Fund\***
- **Daniels Scholarship Program**
- **Boettcher Scholarship Program\***
- **Denver Scholarship Foundation (DSF)\*\***
- **Military**
  - ROTC, National Guard, Post 9-11 GI Benefits
- **College Savings Plans**
- **Residency**
- **Alternative and Private Loans**

\* Can only be applied toward participating Colorado colleges and universities

\*\* Only available to Denver Public Schools students



# Final Tips

- **Start researching early!**
- **Work with your post-grad office and college admissions counselors**
- **Know the deadlines and follow the directions**
- **Consistently check your emails and voicemail**
- **Avoid paying for any scholarship searches or FAFSA**
- **Be aware of potential scams**
- **Inquire if other information is needed (e.g. CSS Profile)**
- **Double-check with your school's financial aid office on any requirements to report external scholarships**





**ROAR**

**Questions?**

