

FAFSA BASICS

Agenda

- How do I apply for the FAFSA (Free Application for Federal Student Aid)
- What is a Contributor?
- Tax and other documents needed
- Dependent Vs Independent
- Types of Federal Financial Aid
- What are Federal Direct Student Loans?
- FAFSA Login Screens and Submission
- CASFA (Colorado Application for State Financial Aid)
- Scholarships
- Questions



COLORADO OPPORTUNITY FUND/COF

- ☐ Pays a portion of total **in-state** tuition per credit hour...**\$116.00 per credit hour** at **public 2/4-year** colleges & universities (2023-2024)
= approx. **\$1,392.00 p/term** for 12 credit hours

STIPEND AMOUNT FOR ACADEMIC YEAR 2023-2024	
PUBLIC COLLEGE	PRIVATE COLLEGE
\$116 <i>per credit hour</i>	\$58 <i>per credit hour</i>



<https://cof.college-assist.org/>

- ☐ **Not based on income or assets**
- ☐ Available for undergraduates only
- ☐ Paid directly to the college to reduce tuition & fees balance due
- ☐ Must apply – just one time at <https://cof.college-assist.org/>
- ☐ Must authorize COF every semester after
- ☐ Available to Colorado residents only

How do I apply?

Start with the FAFSA

Free Application for Federal Student Aid (FAFSA)

- Apply Early! grants/work aid are awarded on a *first-come-first-served basis*
- 2425 FAFSA Application. Opened in December 2023.
- 2526 FAFSA Application. Soft launch set for October 1st, but hard launch is December 1st, 2024.



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

FSA ID

- <https://studentaid.gov/fsa-id/create-account/launch>
- Create username & password
 - Name
 - Date of Birth
 - Social Security Number (If Valid)*
 - Email address
 - Challenge question answer
- Will receive email to confirm your email address using secure code



<https://studentaid.gov/fsa-id/create-account/launch?continueTo=fafsa>

WHO IS CONSIDERED A CONTRIBUTOR

If contributor information is required on the FAFSA, the question is: who is considered a contributor? There are several different answers to this question depending on the situation.

Parents who are Married- You must answer questions about both parents; includes valid same-sex marriages.

Widowed or single parents – use information for that parent

Adoptive Parents – answer questions about both adoptive parents

Divorced/Separated Parents -The parent who provided the greater portion of financial support has to include their income information on the FAFSA. It does not matter who the student lives with.

Remarried Parents – must include stepparent income/asset information

DO NOT use information from:

- legal guardian
- foster parent
- grandparents, older brothers or sisters, uncles or aunts (Unless Adopted)

TAX AND OTHER DOCUMENTS NEEDED

Students and Contributors



Social Security Numbers

W-2 Forms & other records of money earned in Prior Prior year

Prior Prior year Federal Income Tax Return
(IRS 1040 Tax year 2022 for 2425 FAFSA)

2526 FAFSA Application will go off 2023 Federal Taxes.

If applicable, any records of family farms such as the fair market value of land, buildings, livestock, machinery and unharvested crops.

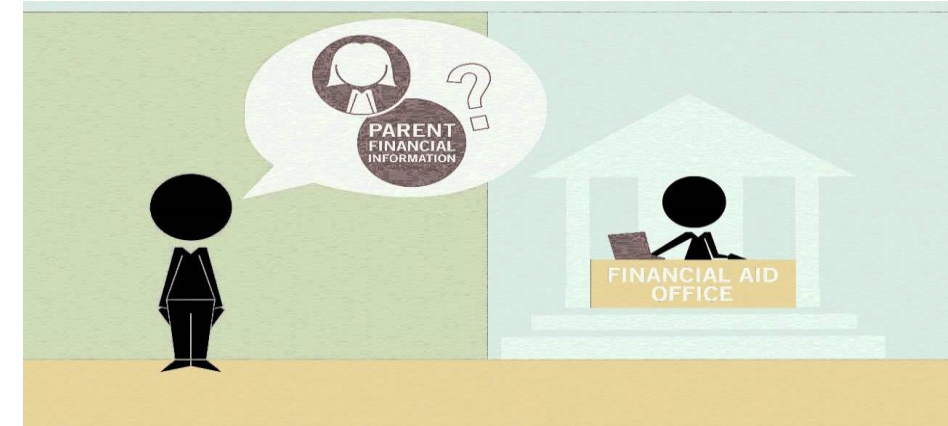
Any records of business assets along with savings and checking account information.



DEPENDENT vs INDEPENDENT STUDENTS

Can you as the student answer “Yes” to any of the following...

- Are you 24 years old or older?
- Are you married?
- Have you earned a professional degree such as a Master or Doctorate Degree?
- Active duty in the U.S. Armed Forces?
- Are you a military veteran?
- Do you have children who receive more than ½ support from you? **Unborn children can't be included in the FAFSA application as a dependent.**
- Are there *special circumstances* such as were you ever in Foster Care, Legal Guardianship, or at Risk of Homelessness?
- What is a Dependency Override?



TYPES OF FINANCIAL AID

GRANTS

- Federal, State, or Institutional
- Does not have to be paid back.

Work-Study

- Part-time work around your class schedule
- Paid hourly
Set maximum hours

NEED
VS.
NO-NEED

STUDENT LOANS

(Federal Direct)

- Paid back at federally-backed low interest rates with helpful terms
- Federal Loans for students (Stafford Loans) and parents (PLUS loans)

SCHOLARSHIPS

- Do not need to be paid back
- Maintain certain requirements

REQUIRE THE FAFSA TO BE FILED

FEDERAL DIRECT STUDENT LOANS

- ❖ In student's name
- ❖ No credit check/income verification
- ❖ No monthly principle payments = 6 credits
- ❖ 6 month grace period before repayment

Subsidized


- Need-based
- 6.533% Interest Rate
- Fee = 1.057%
- Government pays interest while in school

UNsubsidized

- Not need-based
- 6.533% Interest Rate
- Fee = 1.057%
- Student pays interest/ accrues while in school & during grace period

FAFSA Home Screen

Start with the FAFSA

 An official website of the United States government.

Help CenterEnglish | Español

FederalStudentAid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

FAFSA ▾Loans & Grants ▾Repayment ▾Loan Forgiveness ▾

🔍 Log In | Create Account

Get Money to Pay for School


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

2024-25 FAFSA Form

Start a New Form

Edit Existing Form

Need to access last year's form? [Start](#) or [Edit a 2023-24 Form](#)



Check FAFSA® Deadlines for the State You Live In

Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!

School Year

State of Residence

Find Deadlines

[View All FAFSA Deadlines](#)

DEPENDENT STUDENT LOG IN

If the student selects "Start a New Form" from the FAFSA® landing page and they are not logged in to StudentAid.gov, they are taken to the "Log In" page to enter their log-in credentials. To access the FAFSA form, all students are required to have an FSA ID (Federal Student Aid account username and password). If the student doesn't have an FSA ID, they can select "Create an Account."



<https://studentaid.gov/>

The screenshot shows the Federal Student Aid Log In page. At the top, there is a navigation bar with links for Help Center, Submit a Complaint, and English | Español. Below this, the Federal Student Aid logo is displayed, along with links for FAFSA® Form, Loans and Grants, Loan Repayment, and Loan Forgiveness. The main content area features a Log In section with a blue "Log In" button. Below the button are links for "Forgot My Username" and "Forgot My Password", and a "Create an Account" link. At the bottom of the page, there is a footer with links for Help Center, Contact Us, Site Feedback, About Us, Announcements, Data Center, Resources, and Forms Library. The Federal Student Aid logo is also present in the footer, along with social media icons and links for Notices, usa.gov, vote.gov, ed.gov, and Site Feedback.

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 FAFSA® Form Loans and Grants Loan Repayment Loan Forgiveness Log In | Create Account

Log In

Email, Phone, or FSA ID Username
test595011023

Password
Show Password

Log In

Forgot My Username | Forgot My Password

Create an Account

Help Me Log In to My Account

Help Center | Contact Us | Site Feedback About Us Announcements Data Center Resources Forms Library

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

Notices | usa.gov | vote.gov | ed.gov | Site Feedback

DEPENDENT STUDENT ROLES

After logging in, the student can select the applicable role to fill out the FAFSA® form: “Student” or “Parent”.




The screenshot shows the FAFSA 2024-25 login interface. At the top left is the FAFSA logo with 'FORM 2024-25' next to it. The header features a light blue background with illustrations of hot air balloons. A central banner reads 'Welcome, Raya, to the FAFSA® Form'. Below this, a green line indicates the role selection: 'I am starting the FAFSA form as a'. Two options are presented: 'Student' with a blue radio button and a graduation cap icon, and 'Parent' with a white radio button and a family icon. At the bottom, there are 'Previous' and 'Continue' buttons.

FAFSA® FORM 2024-25

Welcome, Raya,
to the FAFSA® Form

I am starting the FAFSA form as a

☒ Student 

☐ Parent 

Previous Continue

SUBMITTING THE FAFSA

Online application is fastest (48 hour turnaround)

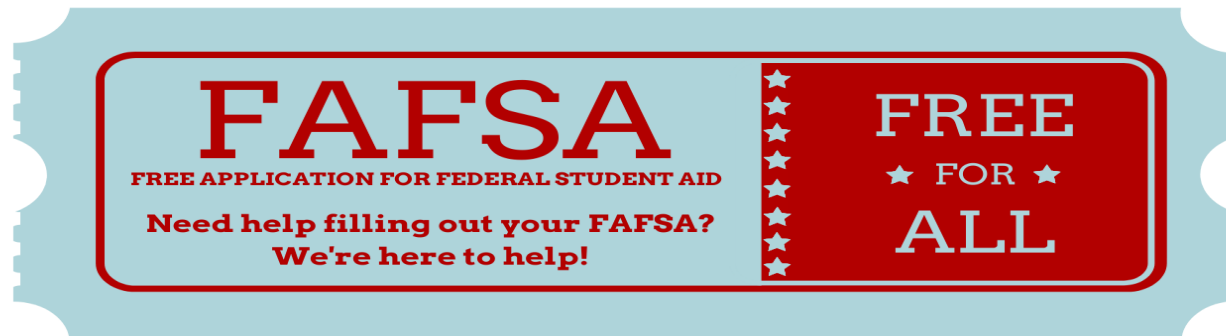
FSA ID (*Personal Identification Numbers*) - Student &

1 Contributor need to:

- **Electronically sign FAFSA**
- Check processing status
- Make corrections
- Electronically sign student loan Promissory

Note

1-800-4FEDAID for assistance



What is the CASFA?

The Colorado Application for State Financial Aid (CASFA) is the State Financial Aid application for undocumented, Colorado ASSET students. The CASFA bridges equity gaps and creates access to postsecondary education for Colorado ASSET students.

- ☐ CASFA can also be used in order to potentially qualify for institutional aid
- ☐ CASFA determines need and award eligibility for Non-U.S. Citizens in an attempt to close the equity gap for those not eligible for federal financial aid



<https://cdhestudentxprod.regenteducation.net/signin>



CASFA CONTINUED...

- Advancing Students for a Stronger Economy Tomorrow (ASSET) students. All Non-U.S. Students are encourage to complete the CASFA
- Colorado high school graduates, or those who have been physically present in Colorado for at least one (1) year prior to successfully completing a high school equivalency examination (GED)
- Students who have been physically present in Colorado for at least one (1) year prior to enrolling in a college/university
- **If you are eligible to receive federal financial aid, you should complete the FAFSA, not CASFA**



CASFA CONTINUED..

What will I need to submit?

- ☐ Official Colorado High School Diploma, Colorado High School Transcripts with graduation date listed, **or** GED, **and** documentation demonstrating at least one (1) year physical presence in the state of Colorado leading up to enrollment in an institution
- ☐ Student Federal Tax Returns (1040s)
 - 2022 taxes for the 2024-2025 CASFA
- ☐ Parent(s) Federal Tax Returns (1040s)
 - 2022 taxes for the 2024-2025 CASFA



What is a Scholarship?

Scholarships are awards given to students based on

- Academic Excellence
- Talent (e.g. successful projects & noteworthy accomplishments)

Additionally, students may receive scholarships based on other factors, such as:

- Ethnic Background
- Field of Study
- Financial Need

Scholarships can come from many sources such as:

- College & Universities
- Governments
- Private Organizations
- Individual Donors



WHERE TO FIND SCHOLARSHIPS

- High School Counselors
- Local businesses
- Religious organizations
- Places of employment
- Networking – Facebook, Twitter, social gatherings, neighbors
- Internet
- College(s) student is interested in attending



➤ Admissions/Financial Aid



<https://ccaaurora.edu/admission-aid/financial-aid/scholarships/>

TIPS: APPLYING FOR SCHOLARSHIPS

Start Early

Answer All Questions

Write the Essays Thoroughly

Don't Miss Deadlines

Chunk the Application

Have Someone Review Before Submitting

Use Resources: Fin Aid, Foundation, website, workshops, checklist, video, etc



QR CODES FOR HELPFUL LINKS



CCAURORA.EDU



STUDENTAID.GOV
FSAID



COF.COLLEGE-ASSIST.ORG



CASFA



STUDENTAID.GOV



SCHOLARSHIPS

Contact Information

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ANY QUESTIONS

