Introduction to Financial Aid



WASHINGTON STUDENT ACHIEVEMENT COUNCIL

12th Year Campaign

About the Washington Student Achievement Council



We advance educational opportunities and attainment in Washington.

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

What is Financial Aid?

Financial aid is money to help pay for college or career school. Grants, work-study, loans, and scholarships help make education after high school affordable.

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.

Washington College 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
	**Income** $41,000 or less	**Income** Up to $68,000
	$78,500 or less	Up to $131,000

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

WA Grant

Making free college or career training possible

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.

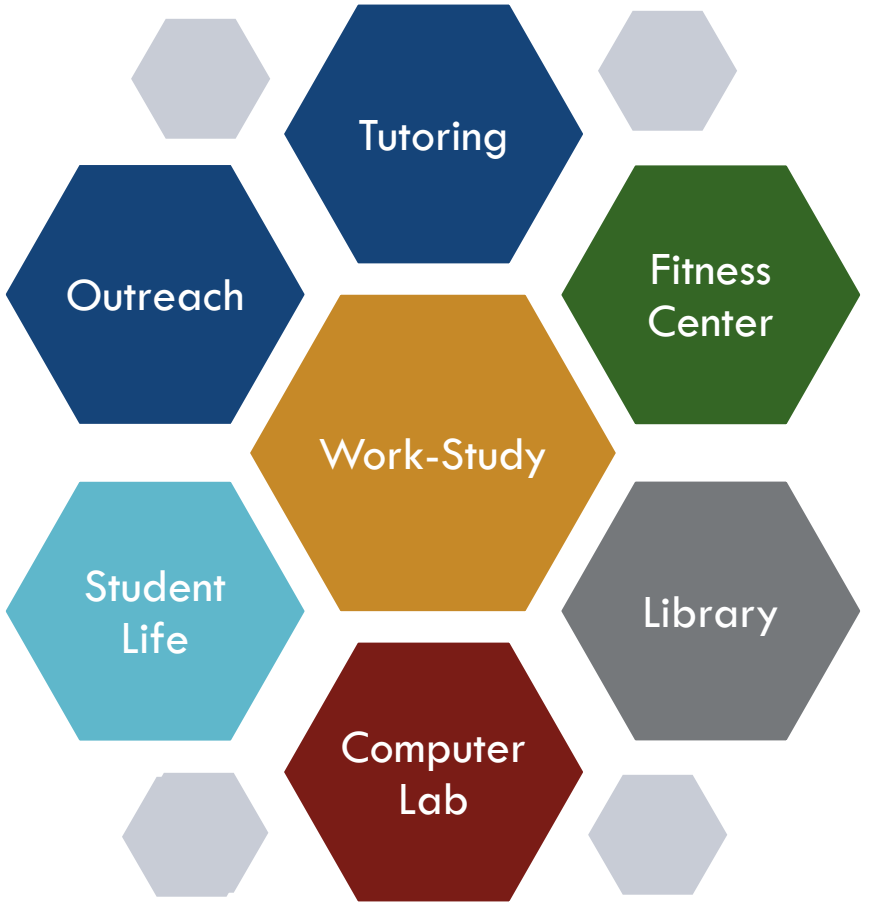
You can start your scholarship search by going to thewashboard.org

the WashBoard.org
Smarter Scholarship Matches

WASHINGTON STATE
OPPORTUNITY
SCHOLARSHIP

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.



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.

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.

Examples of Federal Financial Aid Programs

- Pell Grant
- Federal Work-Study
- Unsubsidized/Subsidized Student Loans
- Parent Loans

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

Examples of State Financial Aid

- Washington College Grant (also known as the WA Grant)
- College Bound
- State Work-Study
- Passport to Careers
- Opportunity Grant

WASHINGTON OPPORTUNITY PATHWAYS

WASFA
Washington Application for State Financial Aid

College Bound Commitment 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 Program Requirements.
- Meet income and residency requirements.
- Be accepted to and attend an eligible college within one year of graduation.
- College Bound award usage is limited to six years following initial enrollment/receipt.

College Bound Program

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

Can be used at about 60 two and four-year public and private colleges and universities.

College Bound
WASHINGTON

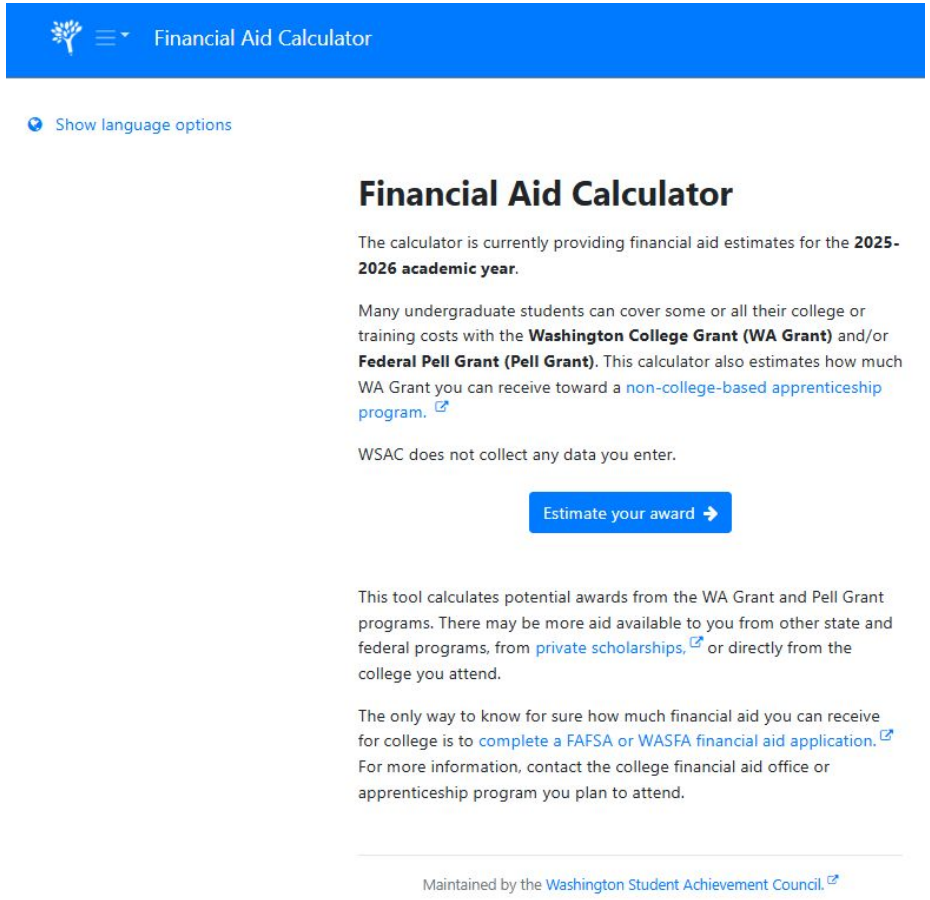
collegebound@wsac.wa.gov

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



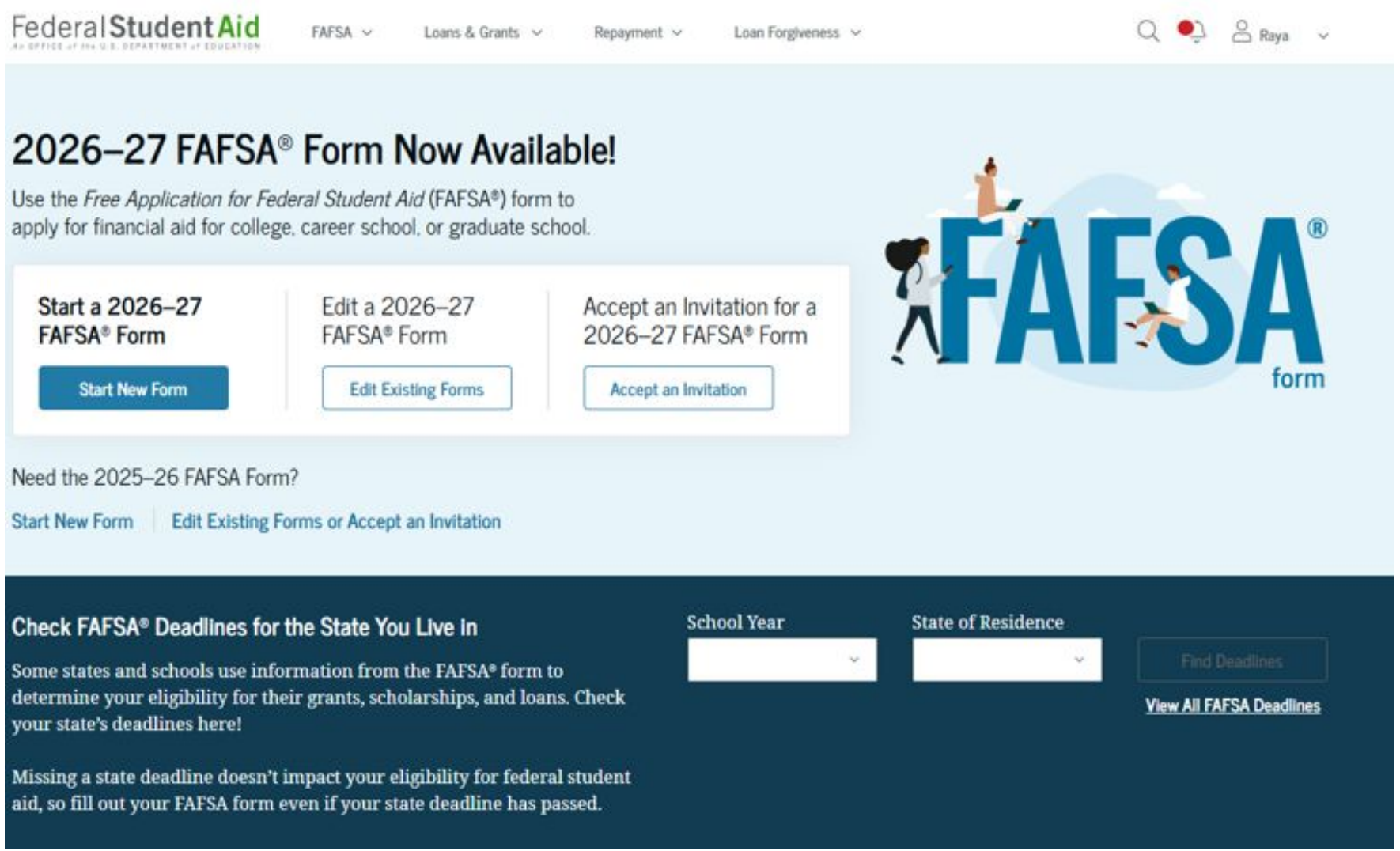
portal.wsac.wa.gov/a/aid-calculator

FAFSA/WASFA: Rule of One

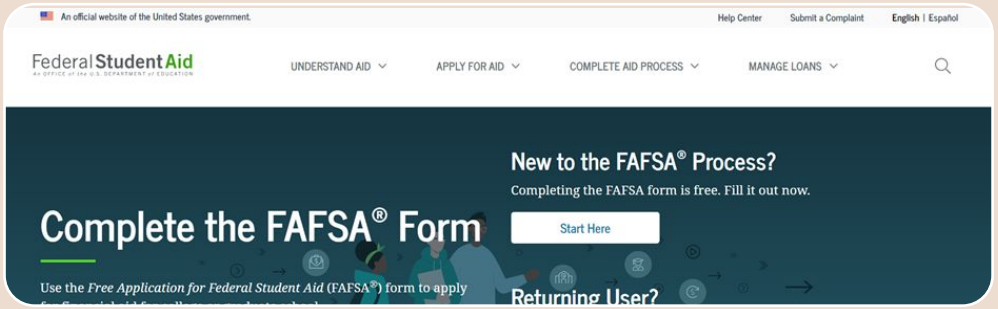
FAFSA		WASFA
• Free Application for Federal Student Aid • FAFSA.gov	**OR**	• Washington Application for State Financial Aid • wsac.wa.gov/WASFA

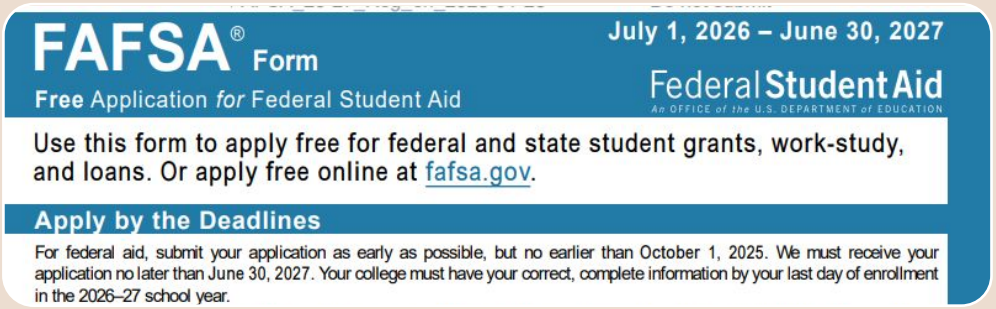
Anyone uncomfortable with submitting a federal FAFSA form can use the WASFA to apply only for state aid.

Free Application for Federal Student Aid (FAFSA)



Two Ways to Apply for the FAFSA





Website

Paper FAFSA

FAFSA Website Language Options



English



Español

Studentaid.gov account (FSA ID) – The First Step to the FAFSA

Social Security Number

(if applicable)

Their own mobile phone number and/or email address

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to apply for, receive, and manage your federal student aid.

Get Started

Already have an account? Log In

What You Can Do With Your Account

You must have an account to do the following:

- Fill out the *Free Application for Federal Student Aid* (FAFSA®) form online
- Complete other online forms (such as the *Master Promissory Note*) required to receive aid
- Review the federal student aid you've received

What You'll Need

- Your Social Security number (if applicable)
- Your own email address

Personal Information

I understand that I'll be required to certify that the information I provide to create an account 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

What if I don't have a Social Security number?

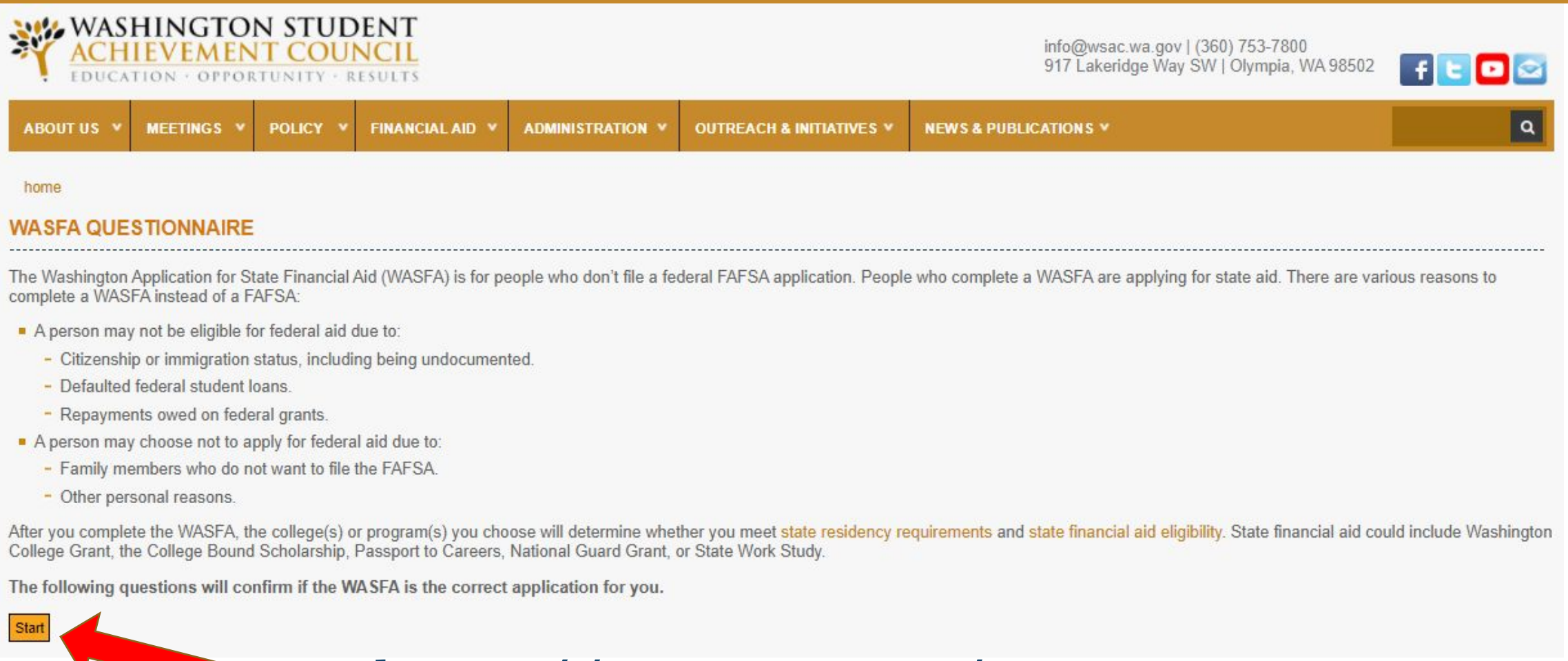
If you don't have a Social Security number (SSN) **and** at least one these two statements describes you, you can check the box below to create an account without an SSN:

- I am a citizen of the Freely Associated States who needs to complete the FAFSA® form online.
- I am a parent or spouse of a student who is applying for aid.

☐ **I do not have a Social Security number.**
I am a citizen of the Freely Associated States and I do not have a Social Security number (SSN); *OR* I am a parent or spouse of a student who is applying for aid and I do not have an SSN.

Cancel Continue

Washington Application for State Financial Aid (WASFA)



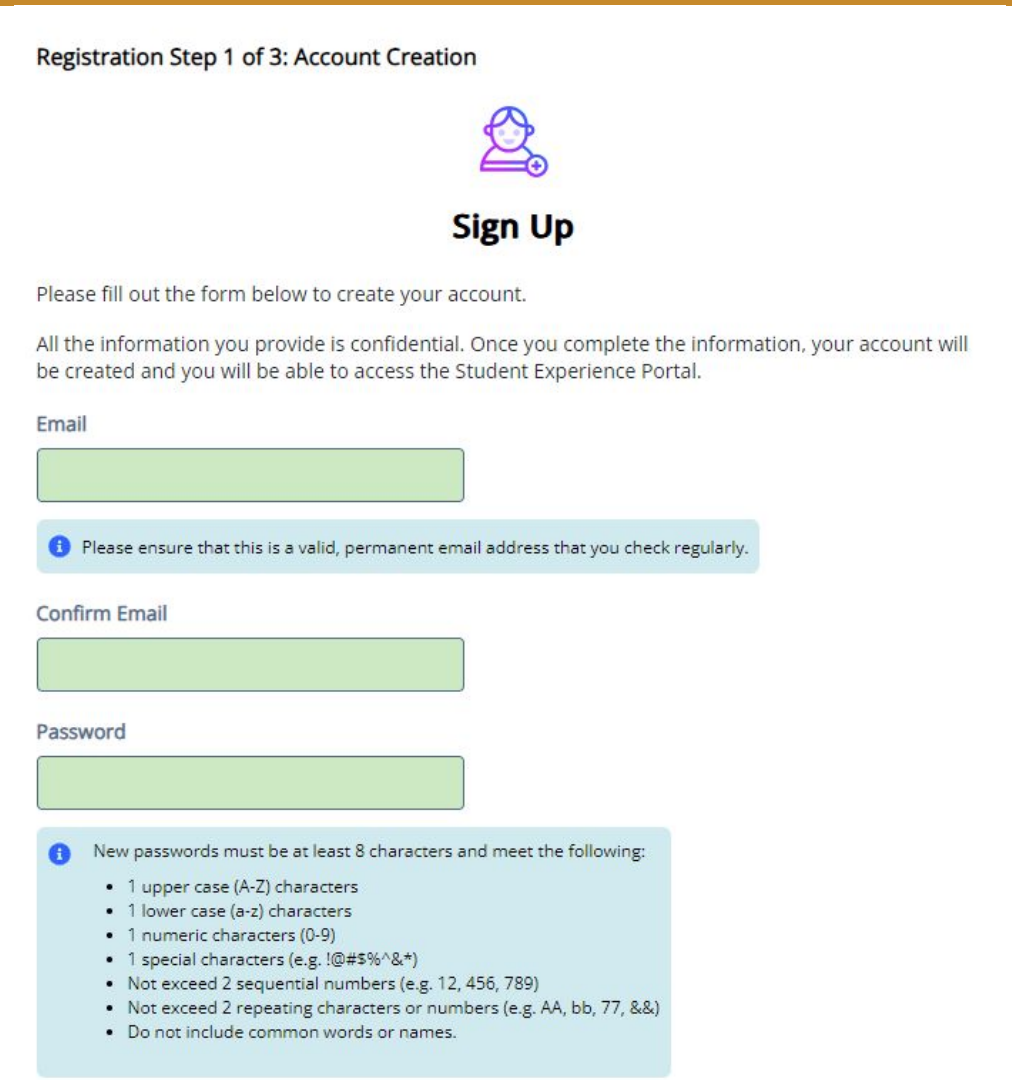
https://wsac.wa.gov/WASFA

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



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

Does Not Require Parent Information

An independent student is one of the following:

- 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 2024 tax return if applicable.

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

- This includes bank statements, records of child support received, W-2 or pay stubs, and a 2024 tax return if applicable.

FAFSA Filers Should Also Have Access to:

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

CSS Profile

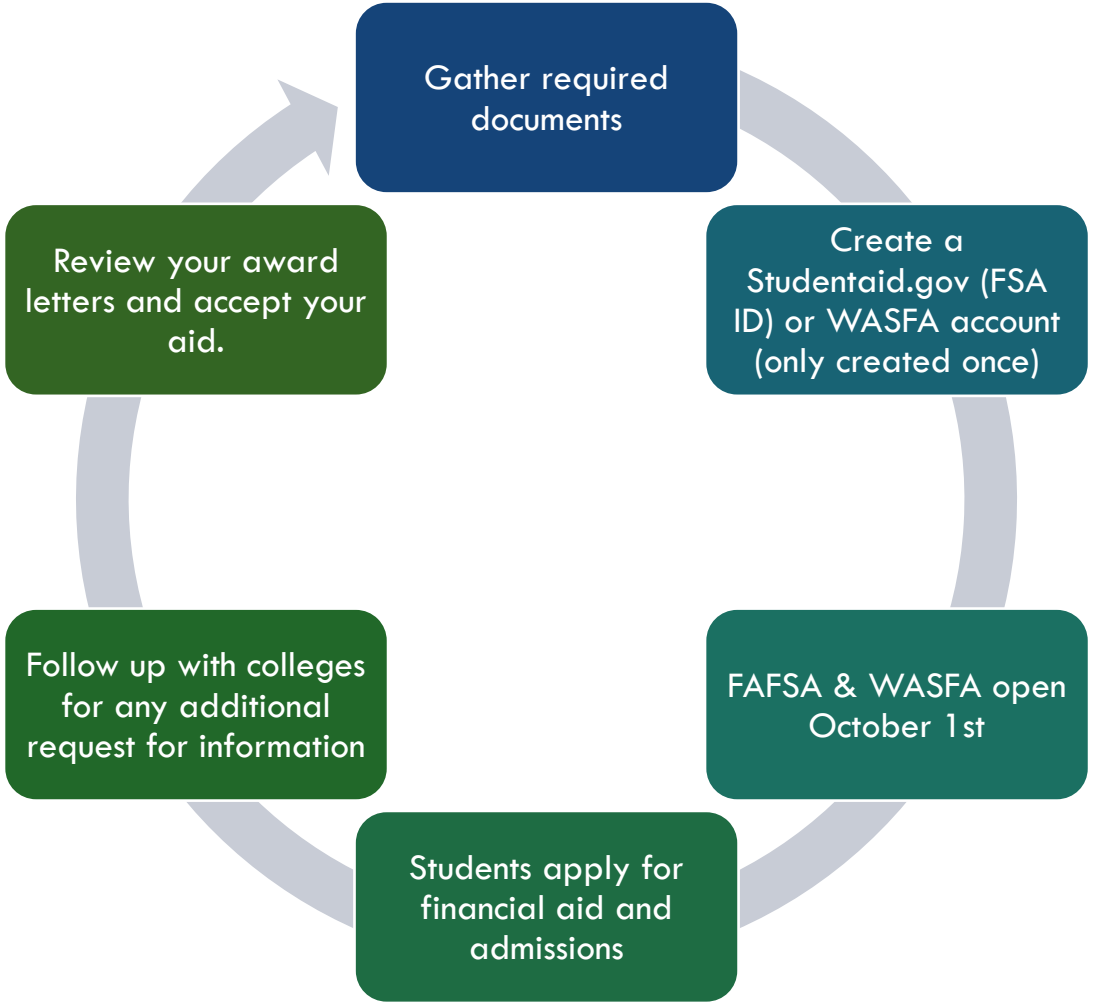


https://cssprofile.collegeboard.org/

Additional profile that some colleges use to award institutional aid.

The CSS Profile is free for domestic undergraduate students whose family income is up to $100,000. The fee for the initial application is $25. Additional reports are $16.

Financial Aid Timeline



Important Information for the Class of 2026

2026-27 FAFSA and WASFA will open October 1st 2025

Class of 2026 will complete the 2026-27 FAFSA or WASFA using 2024 income information





Apply Every Year

Class of 2026 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

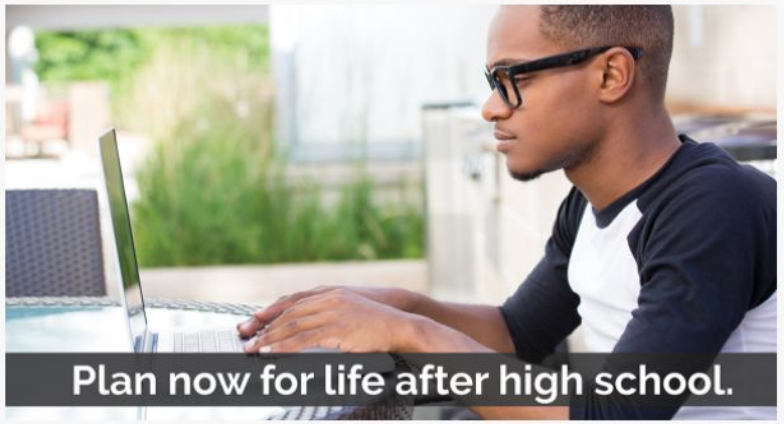
- If you are not sure which application to complete go to https://wsac.wa.gov/WASFAelig

Create a Studentaid.gov (FSA ID) or WASFA Account

- You can create Studentaid.gov (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 2026-27 application starting October 1st 2025

Resource: www.wsac.wa.gov/actionplan

- One-stop site for juniors and seniors
- Career exploration resources to application information



Financial Aid Resources and Events

Free virtual and in-person financial aid events to help you take the next step!

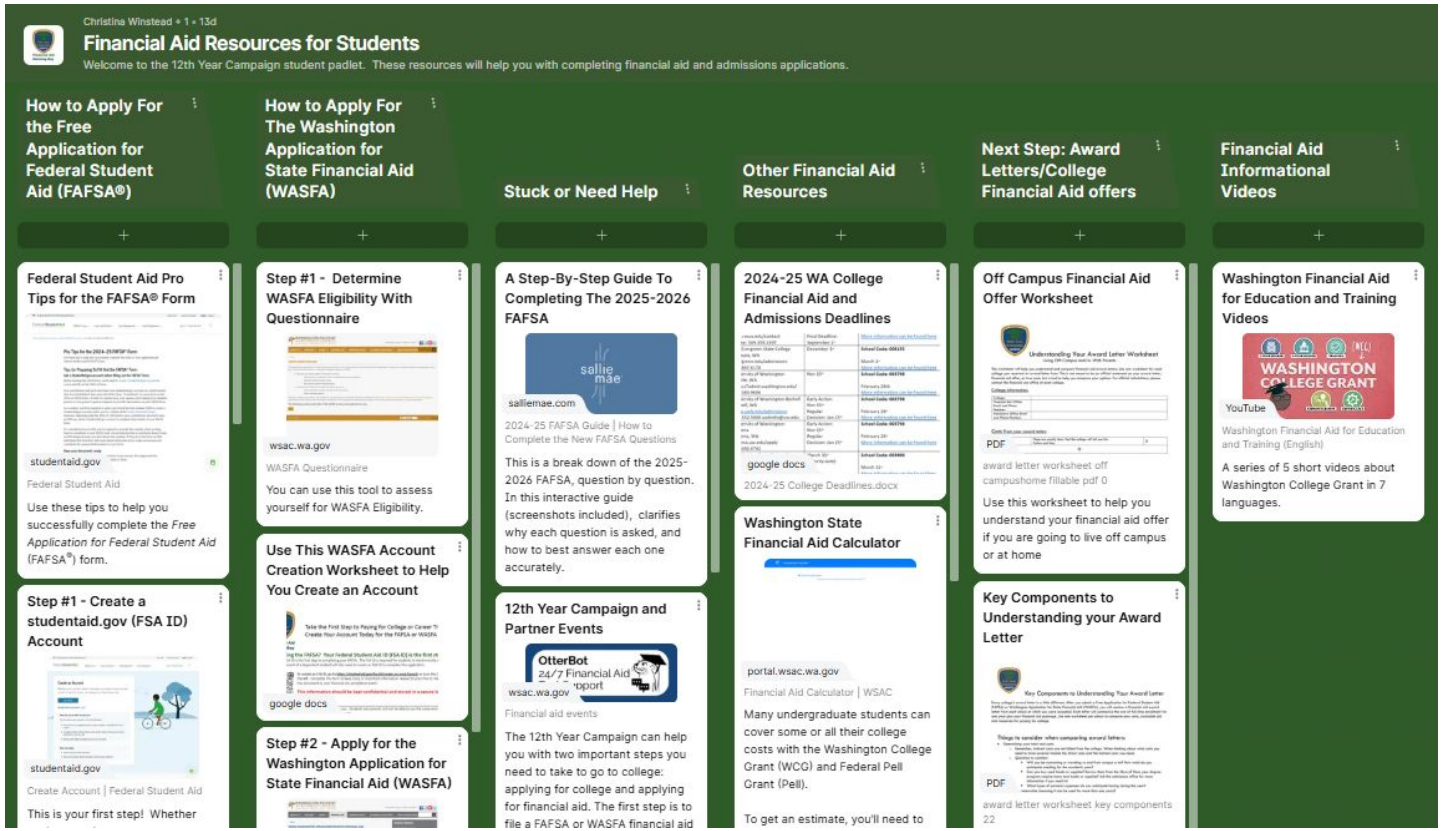
This calendar is updated with events from around Washington State

Calendar of upcoming financial aid events



https://wsac.wa.gov/financial-aid-events

Resource: Financial Aid Padlet For Students



https://padlet.com/christinaw12/t6jfitu7m8in10xc

Washington Financial Aid for Education and Training Videos

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

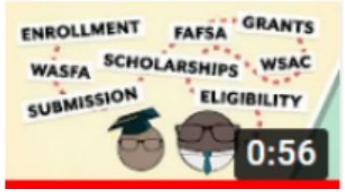
- English
- Mandarin
- Russian
- Somali
- Spanish
- Tagalog
- Vietnamese













OtterBot For Students



A free texting service to support all Washington high school students and their parents/guardians. A great source of info about financial aid, college planning, and reminders.

Available 24/7. Get started TODAY!

STUDENTS

(360) 928-7281

OtterBot for Parents



Helps parents/guardians walk alongside their student(s) in the college planning process by explaining their role in the financial aid completion

PARENTS

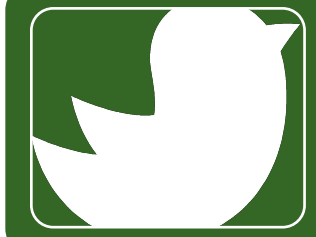
(360) 634-0354

We Are Here to Help!



Online:

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



On Twitter:

- @WSACouncil



On Facebook:

- www.facebook.com/WSACouncil

Questions

