

Financial Aid Information Session

Sycamore High School

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Goals for Tonight's Presentation

- What is financial aid?
- The Free Application for Federal Student Aid (FAFSA)
- What is financial need?
- Categories, types, and sources of aid
- What if you have special or unusual circumstances?
- Timeline of financial aid
- Resources available



Federal
Government

State
Government

Colleges or
Universities

Private
Sources

Employers

Financial aid
is the money provided
to students and
families to help pay
for postsecondary
education expenses.

FILE THE FAFSA



FREE **A**PPPLICATION FOR **F**EDERAL **S**TUDENT **A**ID

An application completed and filed by a student (along with parents, if necessary) every academic year in order to receive financial aid. It collects household and financial information to calculate the Student Aid Index (SAI).

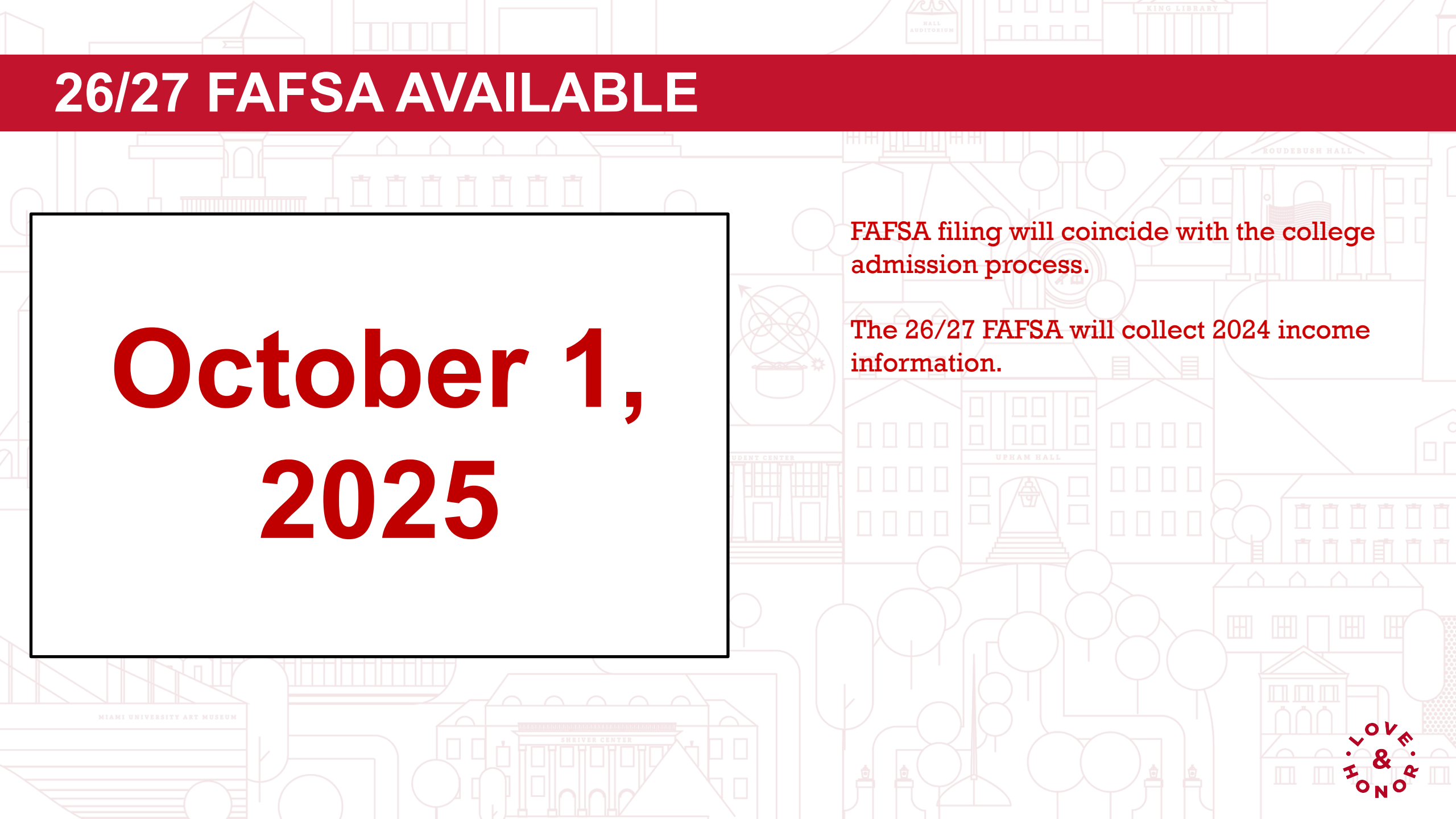
SAI = Student Aid Index

When your family completes the FAFSA, it will calculate your SAI.

SAI is the evaluation of a student's financial resources available to contribute toward their postsecondary education.

SAI is the same regardless of what college or university the student attends.

The SAI took the place of the old Expected Family Contribution (EFC).



26/27 FAFSA AVAILABLE

**October 1,
2025**

FAFSA filing will coincide with the college admission process.

The 26/27 FAFSA will collect 2024 income information.



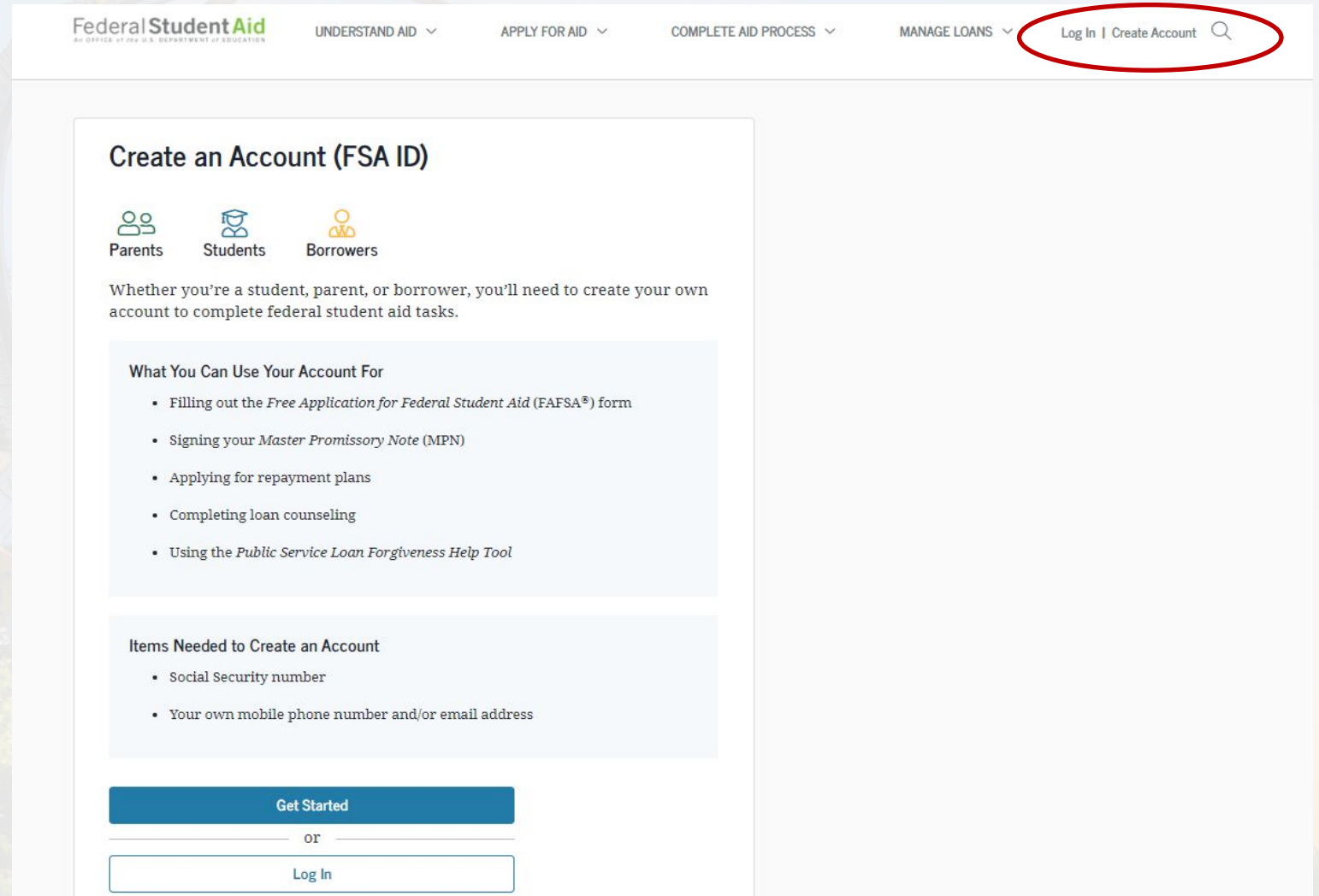
WHAT IS REQUIRED TO COMPLETE THE FAFSA?

- ✓ Student
- ✓ Parent(s)
- ✓ 2024 federal tax return(s)
- ✓ 2024 federal W-2s
- ✓ Social Security numbers
- ✓ Records of untaxed income
- ✓ Asset information
- ✓ Computer/Tablet
- ✓ Patience

Create an Account Username and Password (FSA ID)

The student and a parent must each create a separate FSA ID using different email addresses and mobile numbers.

studentaid.gov



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

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾ Log In | Create Account 🔍

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

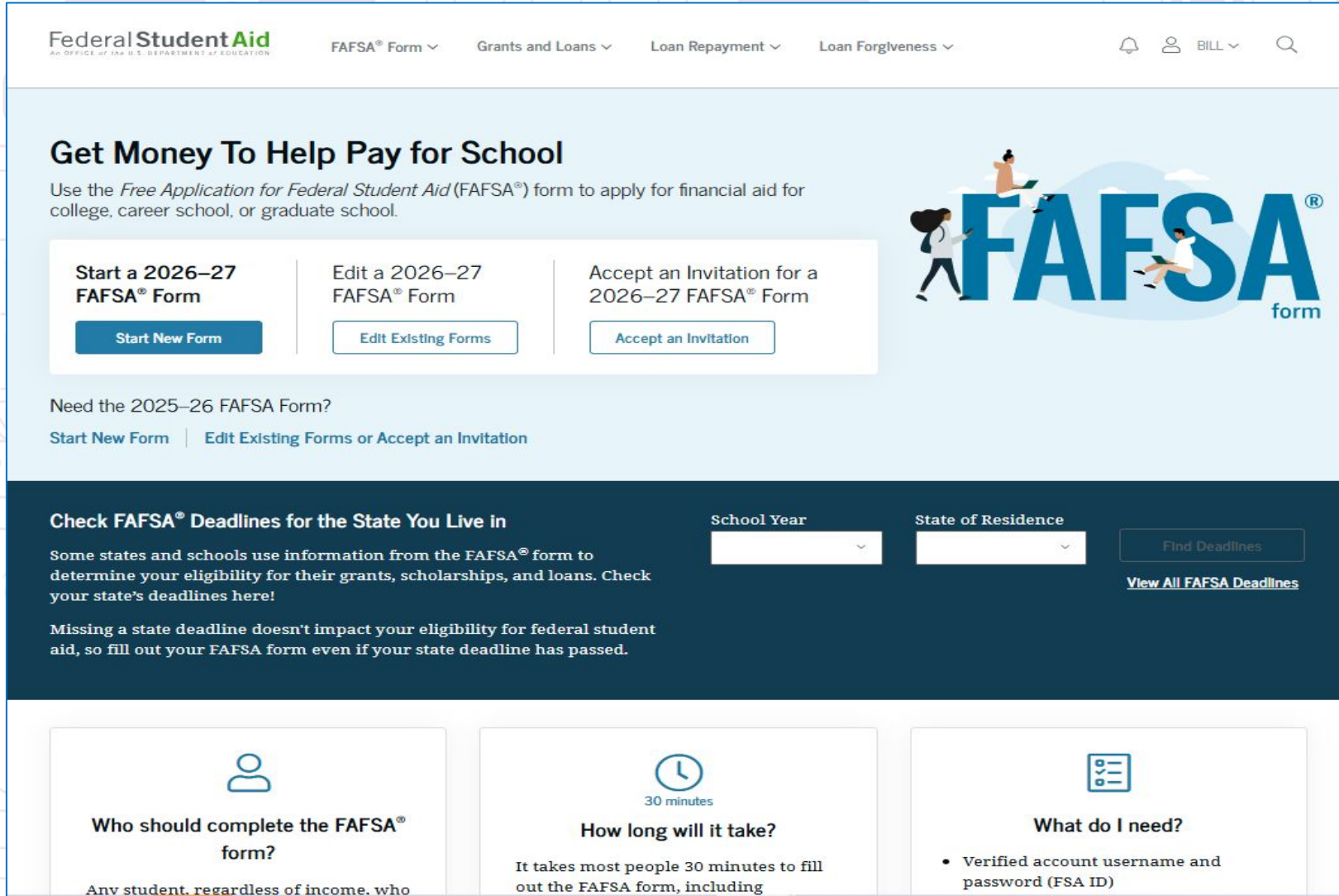
- Social Security number
- Your own mobile phone number and/or email address

[Get Started](#)

or

[Log In](#)

HOW IS THE FAFSA COMPLETED?



The screenshot shows the FAFSA.gov homepage. At the top is the Federal Student Aid logo and navigation links for FAFSA Form, Grants and Loans, Loan Repayment, and Loan Forgiveness. The main heading is 'Get Money To Help Pay for School', followed by a description of the FAFSA form. Below this are three buttons: 'Start a 2026-27 FAFSA Form', 'Edit a 2026-27 FAFSA Form', and 'Accept an Invitation for a 2026-27 FAFSA Form'. To the right is a large 'FAFSA form' graphic with illustrations of students. Below the buttons is a section for 'Need the 2025-26 FAFSA Form?' with links to 'Start New Form' and 'Edit Existing Forms or Accept an Invitation'. Further down is a 'Check FAFSA Deadlines for the State You Live in' section with dropdowns for 'School Year' and 'State of Residence', a 'Find Deadlines' button, and a link to 'View All FAFSA Deadlines'. At the bottom are three informational boxes: 'Who should complete the FAFSA form?' (Any student, regardless of income, who), 'How long will it take?' (30 minutes, takes most people 30 minutes to fill out), and 'What do I need?' (Verified account username and password (FSA ID)).

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

FAFSA® Form ▾ Grants and Loans ▾ Loan Repayment ▾ Loan Forgiveness ▾

Get Money To Help Pay for School

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

Start a 2026–27 FAFSA® Form

Edit a 2026–27 FAFSA® Form

Accept an Invitation for a 2026–27 FAFSA® Form

Start New Form

Edit Existing Forms

Accept an Invitation

Need the 2025–26 FAFSA Form?

Start New Form | Edit Existing Forms or Accept an Invitation

Check FAFSA® Deadlines for the State You Live in

Some states and schools use information from the FAFSA® form to determine your eligibility for their grants, scholarships, and loans. Check your state's deadlines here!

Missing a state deadline doesn't impact your eligibility for federal student aid, so fill out your FAFSA form even if your state deadline has passed.

School Year

State of Residence

Find Deadlines

View All FAFSA Deadlines

Who should complete the FAFSA® form?

Any student, regardless of income, who

How long will it take?

30 minutes

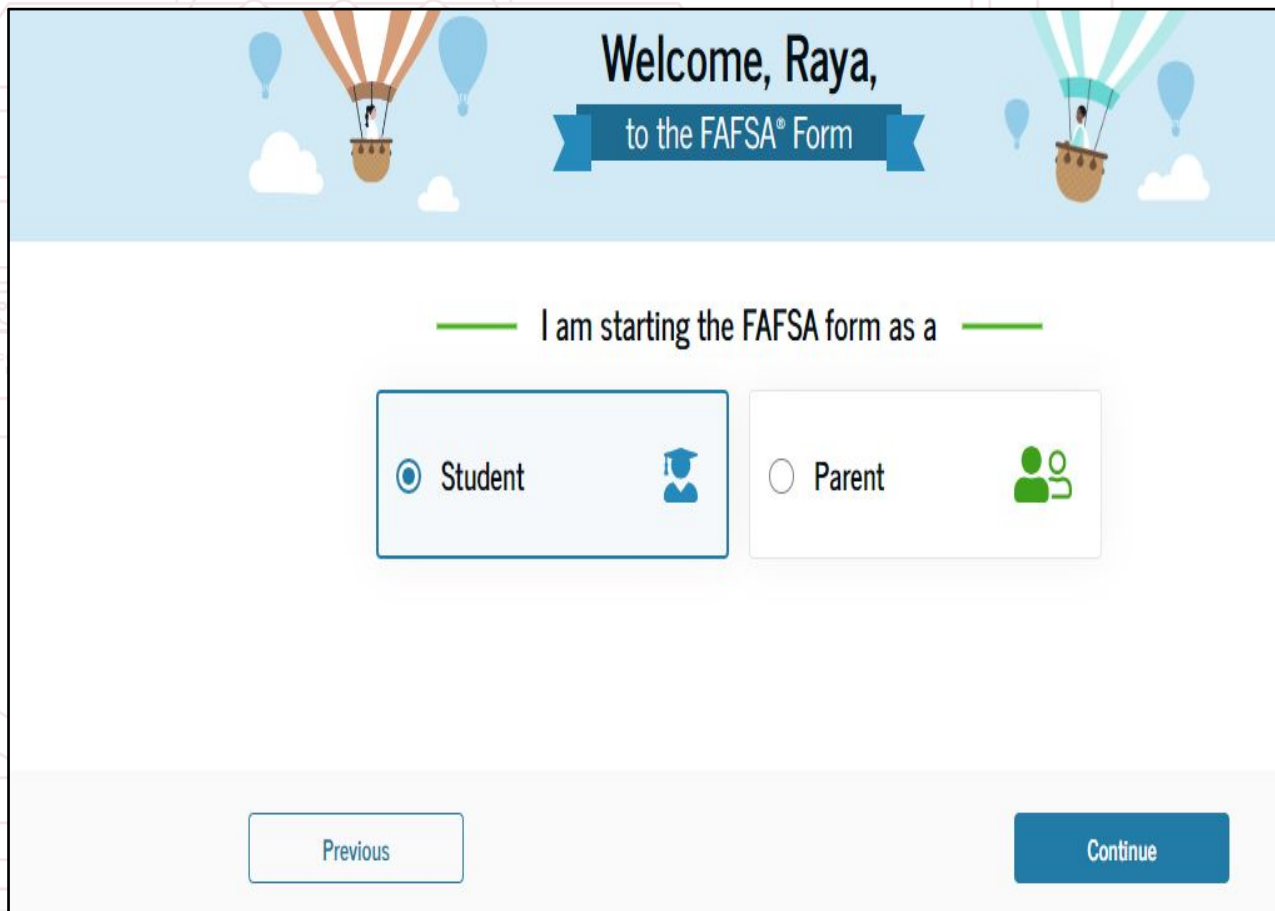
It takes most people 30 minutes to fill out the FAFSA form, including

What do I need?

- Verified account username and password (FSA ID)

- Go to FAFSA.gov and click on “Start a New Form”
- Students can select up to 20 schools to receive FAFSA.

HOW IS THE FAFSA COMPLETED?



The screenshot shows the FAFSA welcome page. At the top, a blue banner with hot air balloons reads "Welcome, Raya, to the FAFSA® Form". Below this, a green line is followed by the text "I am starting the FAFSA form as a". There are two selection options: "Student" with a blue radio button and a graduation cap icon, and "Parent" with a grey radio button and a family icon. At the bottom, there are "Previous" and "Continue" buttons.

Welcome, Raya,
to the FAFSA® Form

I am starting the FAFSA form as a

☒ Student 

☐ Parent 

Previous Continue

- Students select “Student” to complete the application as a student applicant
- Legal parent(s) select “Parent” to complete the application as a parent contributor

PROVIDE CONSENT FOR FEDERAL TAX INFORMATION

FAFSA[®] FORM
2026–27

Student Alex Tran

Save

FAFSA Menu

Provide Consent and Approval or You Won't Be Eligible for Federal Student Aid ⓘ

Summary

Your consent and approval are needed to retrieve and disclose federal tax information. With your consent and approval, we can obtain tax return information automatically from the IRS to help you complete the FAFSA[®] form. If you don't provide consent and approval, you will not be eligible for federal student aid, including grants and loans. You must provide consent and approval even if you didn't file a U.S. federal tax return or any tax return.

- Get your 2024 tax return information for the 2026–27 FAFSA form.
- Federal tax information is used to determine your eligibility for federal student aid.
- Tax return information is required to complete the FAFSA form.

By accepting below, I consent to the disclosure of information about me, and affirmatively approve of

- the receipt and use of my federal tax information, and
- the redisclosure of my federal tax information by the U.S. Department of Education (ED), as described herein.

By accepting below, I consent to and affirmatively approve of, as applicable, the following:

1. ED may disclose my Social Security number/Individual Taxpayer Identification Number, last name, date of birth, unique identifier, the tax year for which federal tax information is required, and the date and timestamp of my approval for the use of my federal tax information in determining eligibility by ED for which approval is provided to the U.S. Department of the Treasury, Internal Revenue Service (IRS). I understand that in response to such a request from ED, the IRS shall then disclose my federal tax information to "authorized persons" (i.e., specifically designated officers and employees of ED and its contractors [as defined in 26 U.S.C. § 6103(l)(13)(E)]) for the purpose of determining eligibility for and the amount of federal student aid under a program authorized under subpart 1 of part A, part C, or part D of *Title IV of the Higher Education Act of 1965*, as amended, for myself or an applicant for federal student aid who has requested that I share my federal tax information on their *Free Application for Federal Student Aid* (FAFSA[®]) form.

All FAFSA contributors must provide consent to retrieve and disclose federal tax information (FTI) for federal student aid eligibility

HONOR & LOVE

INVITE CONTRIBUTORS

Tell Us About Your Parents

On the FAFSA® form, your “Parent” is your legal (biological or adoptive) parent or stepparent who supports you financially.

Are your parents married to each other?

☒ Yes

☐ No



You will need to provide information for your parents

Based on your answers in this section, you'll need to provide information about both of your parents on your FAFSA form. You can invite your parents to your form so they can complete their required sections.

Invite Parent(s) to This FAFSA® Form



We Need Information for Your Parent(s) Now

Based on your answers in the previous section, you'll need to provide information about both of your parents on your FAFSA® form. This doesn't make them financially responsible for your education. You can invite one or both of your parents to your form now and have them complete their required sections.

Enter information about your parent(s) identified on the prior page, and we'll send an email on your behalf.

If they already have a StudentAid.gov account username and password (FSA ID), the information entered here must exactly match that account.

IMPORTANT: If your contributor doesn't have a Social Security number, you may encounter an issue that impacts your ability to add them to your form. If you receive this error, review the [guidance and recommended workaround](#) and try again.

Use the email address that is most likely to reach your contributor. Unlike the other information provided, the email address doesn't need to match the email associated with their StudentAid.gov account.



Parent

First Name

Last Name

Date of Birth

Month Day Year

Social Security Number (SSN)

☐ My parent doesn't have an SSN. Checking this box when your parent does have an SSN may delay processing of your FAFSA form.

Email Address

Confirm Email Address

Send Invite



Parent Spouse or Partner

First Name

Last Name

Date of Birth

Month Day Year

Social Security Number (SSN)

☐ My parent doesn't have an SSN. Checking this box when your parent does have an SSN may delay processing of the FAFSA form.

Email Address

Confirm Email Address

Send Invite

UPDATE FAMILY SIZE

FAFSA® FORM 2026-27 Parent of Alex Tran Save FAFSA Menu

1 Demographics 2 **Financials** 3 Signature

Family Size

Based on answers to previous questions, we've made some assumptions about the parent's family. The student and the student's parent (and parent's spouse, if married) are always included in the family size. The box below shows the parent's family size based on our assumptions and the number of children or other dependents you report.

 The parent's family size is 5.
Parent: 1 Parent Spouse or Partner: 1 Student: 1 Parent's Children and Other Dependents: 2

Enter the number of children or other dependents who live with the parent and will receive more than half of their support from the parent between July 1, 2026, and June 30, 2027.

Include dependent children who meet these criteria, even if they live apart because of college enrollment.

Do not include the student applicant.

ⓘ

[Previous](#) [Continue](#)

Who Is Included in Family Size?

Dependent Filers

- Student
- Parent (and spouse)
- Parent's dependent children, even if they live apart from the parent because of college enrollment*
- Other people if they live with the parent*

Independent Filers

- Student (and spouse)
- Student's dependent children, even if they live apart from the student because of college enrollment*
- Other people if they live with the student*

FAFSA FREQUENTLY ASKED QUESTIONS

What if my parents
are divorced?

Do I include the income
of my stepparent?

If I provide my own support,
do I have to list parents?

FAFSA FREQUENTLY ASKED QUESTIONS

What is included as an asset?

- Cash, savings, checking
- Real estate (but not the home you live in)
- Child support received
- Trust funds
- Money market funds
- Certificates of deposit
- Mutual funds
- Stocks
- Stock options
- Bonds
- UGMA & UTMA accounts
- Other securities held
- Education savings accounts (i.e. Coverdell & 529 savings)
- Businesses
- For-profit agricultural operations (farms)

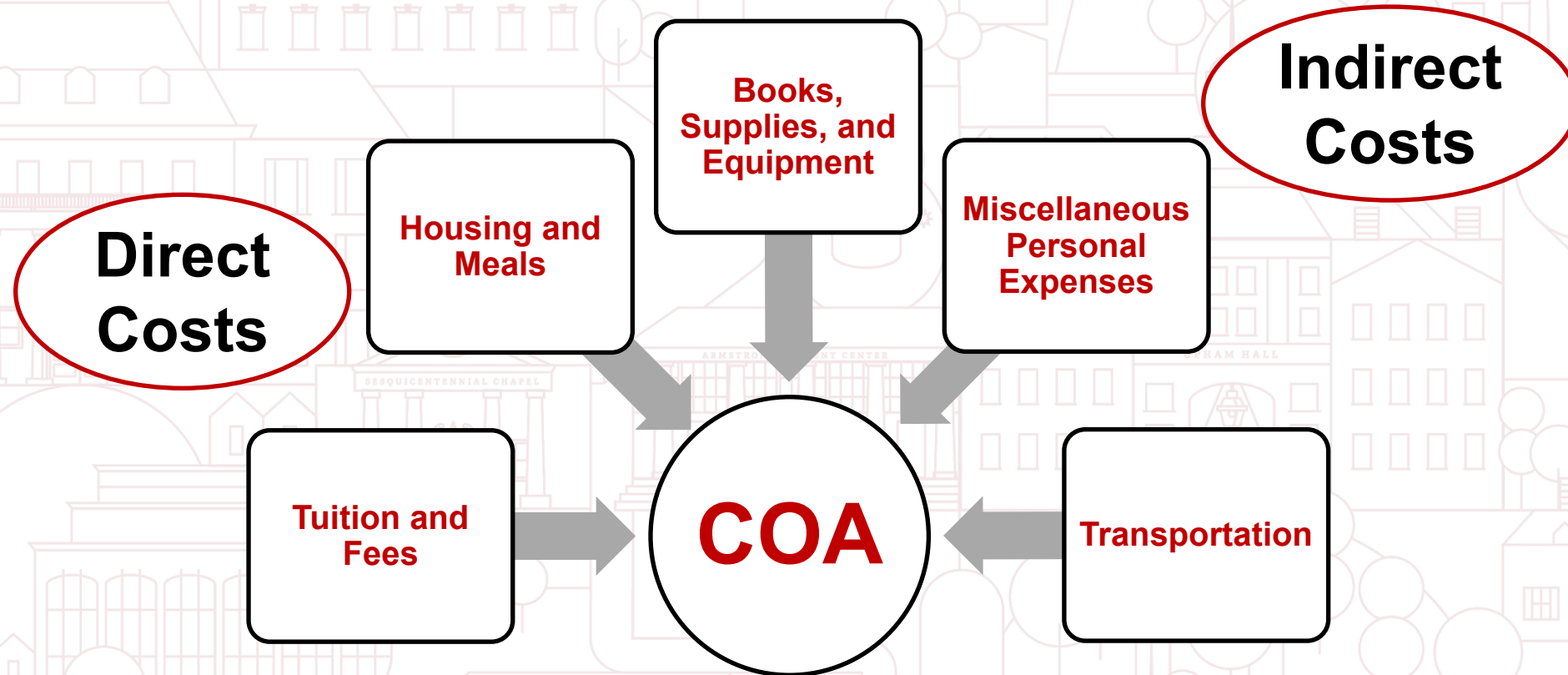
What is NOT included as an asset?

- The home you live in
- Value of life insurance
- Retirement plans (401k plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.)

FAFSA Common Errors

- Social Security numbers
- Parent/Step Parent information
- Updating family size
- Reporting IRA rollovers
- Missed deadlines
- Not signing FAFSA form

COST OF ATTENDANCE



WHAT IS FINANCIAL NEED

- It's the difference between the cost of attendance and the Student Aid Index.



- Financial need is used to determine how much aid a student may receive.
- A college may not be able to offer enough aid to meet each student's demonstrated financial need; however it is the GOAL!

FINANCIAL NEED COMPARISON

	Private 4 Year College or University	Public 4 Year College or University	Public 2 Year College or University
Cost of Attendance (COA)	\$45,080	\$29,770	\$10,818
- Student Aid Index (SAI)	\$12,000	\$12,000	\$12,000
Financial Need	\$33,080	\$17,770	\$0

The COA differs depending on the school, whereas the SAI is the same at every institution.

THE BASICS

The background of the slide is a faded image of a university campus. It features two prominent brick pillars with lanterns on top, flanking a paved walkway. Three students with backpacks are walking away from the camera down the path. The scene is surrounded by green lawns and trees with autumn foliage under a clear blue sky.

NEED-BASED

Awarded to students based on their family's financial and economic status.

MERIT-BASED

Awarded to students based on academic achievement and other accomplishments or activities.

FINANCIAL AID CATEGORIES

Scholarships

Loans

Grants

Work

Scholarships

A financial award given to a student based on merit. Some scholarships may have a need-based component to qualify.

Each scholarship has its own unique criteria and requirements, but many are based on a student's talents and abilities. Scholarships do not need to be repaid.

1

Talk with your high school guidance counselor for local scholarship searches.

2

Contact the colleges you are interested in to check the college's scholarship application.

3

Check with civic organizations and your employer.

4

Use online search engines such as fastweb.com.

Grants

A financial award based on need that does not require repayment.

How do I qualify?

Fill out the FAFSA (Free Application for Federal Student Aid) as early as possible.

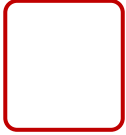
Federal Pell Grant

- Maximum of \$7,395/year for 2025-2026
- Students must have high need to qualify

Federal Supplemental Education Opportunity Grant (SEOG)

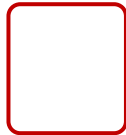
- Amount varies per school
- Students must have high need & be Pell eligible to qualify

Grant Types



Ohio College Opportunity Grant (OCOG)

- Students must be Ohio residents & have high need
- Amount varies based on type of school:
 - Public main campuses: \$4,000/year for 2025-2026
 - Most private non-profits: \$5,000/year for 2025-2026
 - Most private for-profits: \$2,000/year for 2025-2026



Federal TEACH Grant

- Up to \$4,000/year
- Students must serve as a full-time teacher for at least 4 years in a high-need field in a public or private elementary or secondary school that serves low income students within 8 years of completing their degree.
- Turns into a loan if obligations are not met!

Work Study

Money earned by a student who works at a job on campus.
The government pays a portion of the wages.

Front desk at
an office on
campus

Lab assistant

Grounds
crew

Recreation
center

Scorekeeper
for Athletic
Department

Campus
ambassadors

Work Study

How do I get a work study job?

- Typically awarded based on financial need.

What are the benefits?

- Increases employment opportunities.
- These wages are excluded from consideration in SAI calculation.

Loans

Financial aid available to all students that requires repayment.

Federal loans are obtained through the FAFSA, but private lenders offer loans as well.

Everyone is entitled to some federal loan money.

Loans

What are the different types of federal loans available?

6.39%
For 2025-2026

SUBSIDIZED

U.S. Department of
Education pays interest
while borrower is in
school.

Federal Direct Stafford Loan

UNSUBSIDIZED

Borrower is responsible
for all interest accrued
while in and out of school.

First year:

\$5,500

(up to \$3,500
subsidized)

Second year:

\$6,500

(up to \$4,500
subsidized)

Third year & on:

\$7,500

(up to \$5,500
subsidized)

*Repayment must begin six months after last date of attendance.

Federal Direct PLUS Loan

- A federal loan that can be taken out by the parents of a dependent student
- Effective July 1, 2026, for the 26/27 academic year:
 - ❑ A \$20,000 per child annual limit
 - Previously, parents could borrow up to the student's Cost of Attendance minus any other aid
 - ❑ A total (aggregate) limit of \$65,000 per child
 - Previously, there was no aggregate limit
 - ❑ PLUS loans disbursed after July 1, 2026, will no longer be eligible for Income Driven Repayment (IDR) plans; borrowers will be restricted to the standard repayment plan
 - ❑ Legacy Provision: Parents who borrowed a PLUS loan at least once before July 1, 2026, can continue to borrow under the old rules for up to three additional years

*Repayment begins 60 days after full disbursement (typically spring)
OR you can choose to defer repayment while the student is in school.

8.94%

For 2025-2026

Private Education Loans

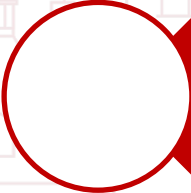
Interest rate:
fixed or
variable

**Loan in student's name
with credit-worthy
co-signer**

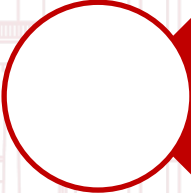
**Amount borrowed
cannot exceed total
costs minus other aid.**

*Repayment usually deferred until after graduation.

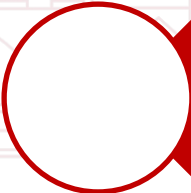
SPECIAL CIRCUMSTANCES



Change in employment status



Medical bills not covered by insurance



Change in marital status



**Student cannot obtain information from parents
due to incarceration or abusive situation**

FINANCIAL AID TIMELINE

**October through
December**

**Fill out FAFSA &
send to schools.**

**Receive student aid
report & make any
corrections.**

**March –
April**

**Receive financial
aid offer from
school.**

May 1

**Decide where you
are attending!**

**Send in any
additional
documentation
requested by
school.**

**Accept or decline
aid as desired.**

Summer

**Register for your
classes**

**Aid applies toward
your bill!
(approximately 1 week
prior to class starting)**

**Aid in excess of
billed amount is
sent to you as a
refund.**

**Don't forget to
re-apply next
year!**

**HONOR
&
LOVE**

DEADLINES ARE IMPORTANT

October 1, 2025

26/27 FAFSA becomes available

PRIORITY DEADLINES

Check with each college and note their priority deadline(s).

DO NOT MISS DEADLINES

Missing deadlines will prohibit you from maximizing your aid!

ADDITIONAL RESOURCES

FEDERAL STUDENT AID

studentaid.gov
1-800-4-FED-AID

GENERAL FINANCIAL AID

finaid.org

QUESTIONS?

Office of Student Financial Assistance

Nellie Craig Walker Hall
301 S. Campus Avenue

Website: MiamiOH.edu/OneStop

Email: OneStop@MiamiOH.edu

Phone: (513) 529-0001