Financial Aid 101

BUSD FUTURE READY

Mayfair High School

Agenda:

1. Learn about the types of financial aid available.
2. Understand how students access aid & the application process
3. Learn how the cost of attendance is calculated
4. See how aid is awarded.



Types of Financial Aid

Grants

Do not need to be repaid
Ex: Pell Grant (Federally Funded) , & CalGrant (State Funded)

Scholarships

Do not need to be repaid
Are awarded by an organization or the college/university iteself.
Ex: Senior Awards, Athletic Scholarship, Academic Scholarships

Work Study

Do not need to be repaid
Provides part-time work opportunities.
Need-based, FAFSA required.
Wages at least federal minimum wage.

Loans

Need to be repaid
Funded through the Federal government or through private financial institutions

Need Based Aid Vs. Achievement Aid

Financial Aid is typically awarded in 2 categories:

based on the **financial need** of the student as determined by the college/university

or
extraordinary achievement - in academics, athletics of a student



Let’s talk about Student Loans

- **Subsidized Loans** - Government pays the interest while the student is in school
- **Unsubsidized Loans** - interest accrues immediately
- **Parent PLUS Loans** - parents qualify for a set amount of $$ based on their credit health
- **Private Loans** - terms determined individually per institution





SOURCE: US Department of Education, September 2022 releases of 2019-2020 institutional data from the College Scorecard.

Let’s talk about Work Study

- Federal Work-Study program provides part-time jobs for college students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student’s course of study.

- **Key Benefits**
- Flexible Work Schedule
- Build Professional Skills
- No Prior Work Experience Required

- **How do students apply?**
  - First - Complete your FAFSA
  - Some colleges/universities will have an additional application for those interested in work study to complete. Check with the individual college your student is interested in.
- Learn More about Work Study with the link here:



Let’s talk about Grants

- The **Cal Grant** is a California-specific financial aid allocation that does not need to be paid back.
  - Cal Grant applicants must meet all eligibility, financial, and minimum GPA requirements of either program.
  - Grants are for students attending Universities of California, California State Universities or California Community Colleges, or qualifying independent and career colleges or technical schools in California.
- There are three kinds of Cal Grants — A, B and C — but you don’t have to figure out which one to apply for.
  - Your eligibility will be based on your FAFSA or CA Dream Act Application responses, your verified Cal Grant GPA, the type of California colleges you list on your application and whether you’re a recent high school graduate.

- **How do students apply?**
  - First - Complete your FAFSA or CADAA
  - To be eligible for CalGrant students also have to accept the award once they are notified they qualify to recieve it. This requires an additional step - creating a WebGrants Account and claiming their award.

- Learn More about Work Study with the link here:

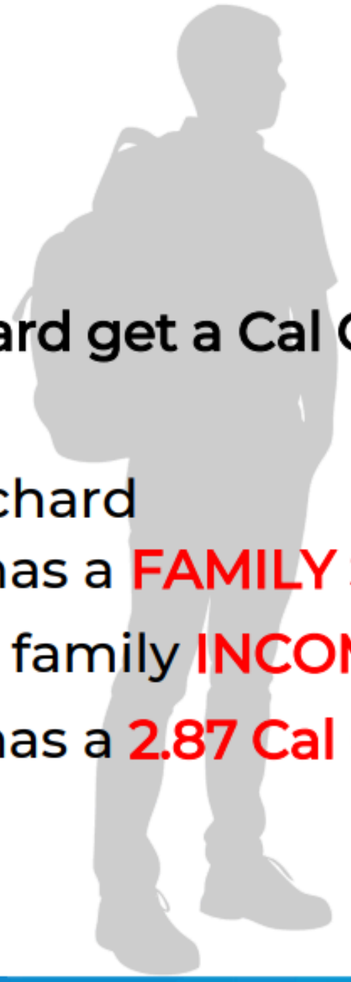
CALIFORNIA STUDENT AID COMMISSION



The "No Cal Grant Zone"

2026 27 CAL GRANT PROGRAM INCOME CEILINGS		
	Cal Grant A and C	Cal Grant B
	Min. 3.0 GPA for A	Min. 2.0 GPA for B
Dependent students and Independent students with dependents other than a spouse		
Family size:		
Six or more	$167,200	$91,900
Five	$155,000	$85,100
Four	$144,700	$76,100
Three	$133,200	$68,400
Two	$130,000	$60,700
Independent students		
Single, no dependents	$53,000	$53,000
Married, no other dependents	$60,700	$60,700

2026 27 CAL GRANT PROGRAM ASSET CEILINGS	
Dependent students [1]	$111,900
Independent students [2]	$53,300



Will Richard get a Cal Grant?

This is Richard

Richard has a **FAMILY SIZE** of 5

Richard's family **INCOME** is $97,000

Richard has a **2.87 Cal Grant GPA**

Let's talk about Scholarships

- Scholarships are awarded most commonly in 2 ways:
  - **Scholarships directly from the college/university -** these include athletic scholarships, or awards for academic excellence. Can also include Middle Class Scholarships, pro-rated tuition etc.
  - **Scholarships from a private organization or donor-** students can apply directly for these awards.

- **Resources to look for scholarships:**
  - College Board's Big Future Scholarship Search – https://bigfuture.collegeboard.org/scholarship-search
  - Fastweb – http://www.fastweb.com/
  - Unigo – https://www.unigo.com/scholarships
  - Scholarship America - https://scholarshipamerica.org/
  - Access Scholarships - https://accessscholarships.com/
  - Scholarships.com - https://www.scholarships.com/
  - Bold.org https://bold.org/apply/

- **How do students apply?**
  - For scholarships awarded by an individual college or university, often the application for admission in addition the completing a FAFSA or CADAA will allow the student to be considered.
  - For private scholarships, there will be seperate applications students can complete individually.

- Learn More about Scholarships at our School
  - MMHS Scholarship List





Financial Aid Applications

The FAFSA/CADAA do not determine the exact $ amount a family will pay for college. These forms assess the financial information provided and create a Student Aid Index (SAI) - a number that colleges will use to help calculate the total Cost of Attendance for a student.

Free Application for Federal Student Aid (FAFSA)

California Dream Act Application (CADAA)

Who is this for?

Students and parents/guardians

A parent signature and relevant information is needed to complete either form unless a student is considered independent

When do you complete it?

Senior Year (12th Grade) and every year a student is planning to be enrolled in college

When do these applications open?

Typically these applications have a large window to allow families flexibility in completing them

This year the window is from October 1st-March 2nd

FAFSA

General Eligibility:

- US Citizen
- Eligible Non-Citizen
  - Permanent Resident
  - Refugee
  - Asylee

Documents Needed to complete:

- Your Social Security card and driver's license, and/or alien registration card if you are not a US citizen
- 2024 parents' income tax returns, W-2 forms, and 1040 forms
- Records and documentation of other nontaxable income received such as welfare benefits, Social Security income, veteran's benefits, military or clergy allowances (if applicable)
- Records of any additional nontaxable income: Examples include child support received, veterans' non-education benefits, money received or paid on your behalf, etc

2026-2027 FAFSA/CADAA will be available

AVAILABLE NOW

CADAA

General Eligibility:

- Undocumented Students
- Valid or Expired DACA
- U Visa or TPS Holder
- Mixed-Status Families

Documents Needed to complete:

- Name, address, phone, driver's license (if you have one), Alien Registration Number (if applicable).
- Financial Information (Use 2024 data):
  - Tax Filers: 2024 Federal Tax Returns (IRS Form 1040), W-2s.
  - Non-Tax Filers: Records of all untaxed income (e.g., child support, interest).
- Assets: Current bank balances (checking/savings), investments (stocks, bonds), real estate (excluding primary home).
- Parent/Spouse Info: If required, their tax info, birth dates, marriage dates, etc.

Senior Timeline for FAFSA/CADAA

Parents/Guardians file annual taxes

Each year the financial aid forms students complete rely on the tax information from their parent/guardian.
For the 26-27 year, these forms will utilize the 2024 taxes filed.

October 1st - FAFSA/CADAA Open

Financial Aid begins in the Fall! October 1st both the FAFSA and CADAA open for students to complete with their families.
Each year a student is enrolled in college they will complete these forms to maintain financial aid eligibility.

2-4 Weeks after submission

2-4 weeks after submitting a FAFSA or CADAA form students will recieve a report with their Student Aid Index. This is the number colleges will use to determine financial need.

March 2nd - CA State Deadline

March 2nd is the California State Deadline to complete a FAFSA/CADAA form.

While the applications remain open after March 2nd to qualify for State-based grants families should plan to submit by this date.

9-11th Grade Timeline for FAFSA/CADAA

Student: Keep your GPA as high as you can

Cal Grants are awarded based on GPA therefore it is important for students to keep their GPA as high as they can to be elligible.

Student: Stay Involved

Scholarships can be awarded for involvement in sports, clubs, community organizations.

Start your college search

Start compiling a list of colleges to add to your financial aid application.

Be Proactive!

Scholarships are posted in the counseling google classroom. APPLY, APPLY APPLY! Complete the FAFSA or CADAA early during your senior year to qualify for more financial aid.

How is Financial Aid Calculated?

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C.O.A.

Cost of Attendance

The Cost of Attendance (COA) includes multiple things :

- Tuition + Fees
- Housing and Food
- Books/Supplies
- Transportation
- Miscellaneous Expenses

Cost of Attendance (COA)- Student Aid Index (SAI) = Financial Need



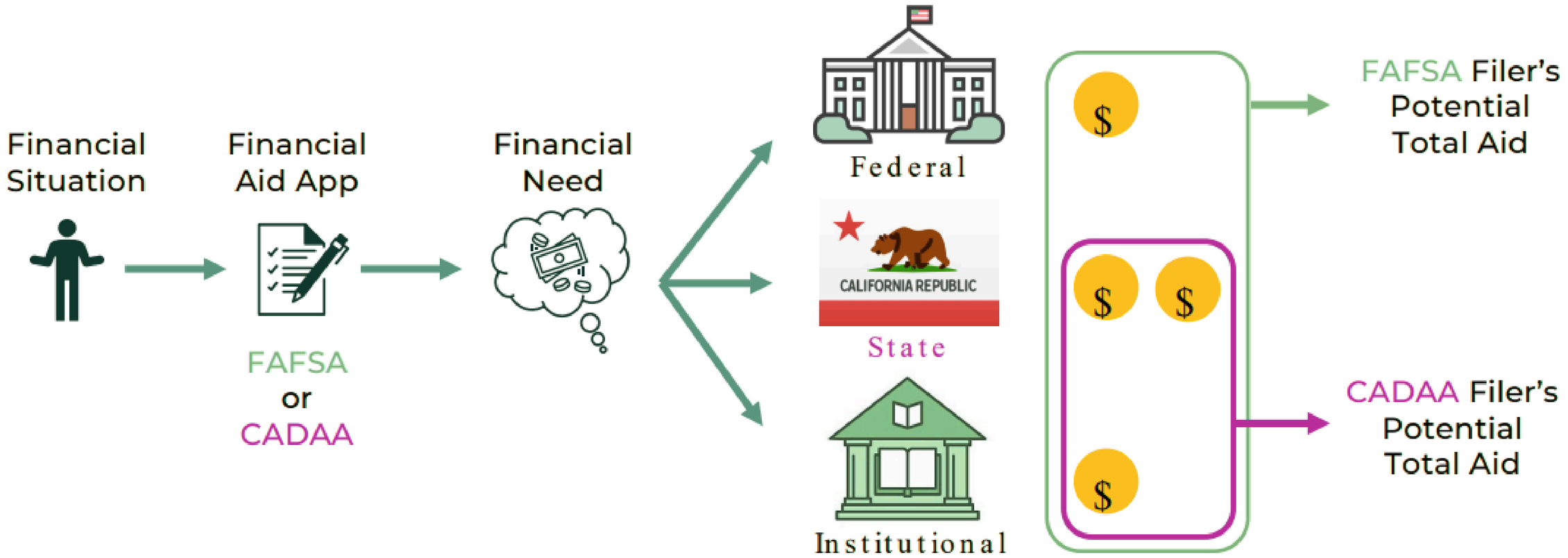
Cost of Attendance - Free Money = Unmet Need

Typically Covered by:

- Work Study
- Loans
- Scholarships/Grants
- Savings
- Family Support



How Financial Aid (& CSAC) Works



How is financial aid awarded?

Once a students financial need is established the college's financial aid office creates an aid package using various types of aid to meet the student's need.

This package may include a combination of grants, scholarships, work-study, and loans.

It is not guaranteed that the package will cover 100% of the financial need.



Family contribution resources

529 Savings Plans is a tax-advantaged savings plan for education, named after Section 529 of the IRS code, allowing investments to grow federally tax-free and withdrawals to be tax-free for qualified education expenses like tuition, room/board, books, computers, etc.

- There are two main types: savings plans (investment-based) and prepaid tuition plans (locking in future tuition rates). They offer flexibility, allowing use at most accredited schools nationwide and internationally, with state tax benefits often available.

Learn more about 529 Savings Plans Here:

ScholarShare529
The California way to save for college



Family contribution resources

(California Kids Investment and Development Savings) is a California state-funded program **providing free college savings accounts with seed money for eligible children**, aiming to increase college access, especially for low-income families, by **giving initial deposits (up to $1,500) into ScholarShare 529 accounts for newborns and low-income K-12 students, requiring no contribution from parents.**

Funds can be used for tuition, books, and other higher education expenses at eligible institutions.

Learn more about CalKIDS Here:

CalKIDS



CERRITOS COLLEGE

Financial Aid SATURDAY Application Workshops



9am - 12pm

10/04/25; 10/18/25
11/08/25; 11/15/25
02/07/26; 02/28/26

11110 Alondra Blvd, Norwalk, CA 90650
Financial Aid Office - Financial Aid Resource Center

Benefits:

- 1-on-1 FAFSA/CADAA Guidance
- Experts on Demand
- English and Spanish Assistance
- Scholarship Information
- Free Refreshments & Snacks!

FINANCIAL AID

at The Fair

Free assistance in completing the FAFSA or CADAA application

Who should attend:

- Parents/Guardians of high school seniors: We will guide you step-by-step
- Students planning to attend:
  - Community College
  - Private or out-of-state colleges
  - CSU / UC

What to Bring:

- Student & Parent FSA ID (or we can help create one)
- Social Security Number (If applicable)
- 2024 tax information (if available)
- List of colleges the student plans to apply to

Confidential & safe support for all families



DEADLINES ARE APPROACHING, DON'T MISS OUT

February 4, 2026

6 pm- 7:30 PM

@ College & Career Center

FEBRUARY 2026 @

College & Career Center
Mon-Fri
8 AM - 4 PM

SUN	MON	TUE	WED	THU	FRI	SAT
1	2 Cerritos Rep 12PM-3:30PM LBCC Rep 10:00AM-3:00PM	3	4 MH Fair: Financial Aid Workshop 6 PM - 7:30 PM Minimum Day 1:16 PM	5	6 Financial Aid Fridays All Day	7
8	9 Cerritos Rep 12PM-3:30PM LBCC Rep 10:00AM-3:00PM	10 LA NACAC College Fair Field Trip	11 Bellflower HS College & Career Expo Fair 6 PM - 7:30 PM	12	13 Closed Lincoln's Birthday	14
15	16 Closed Presidents Day	17	18 Financial Aid Workshops	19	20 Financial Aid Fridays All Day	21
22	23 Cerritos Rep 12PM-3:30PM LBCC Rep 10:00AM-3:00PM	24	25	26	27 Financial Aid Fridays All Day	28

Senior Deadlines

- **Financial Aid: March 2, 2026**
- **Community College**

(All Steps must be completed for 2 years free) by April 2026

Scholarships

Thank you!

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