

Financial Aid 101
Hollis-Brookline

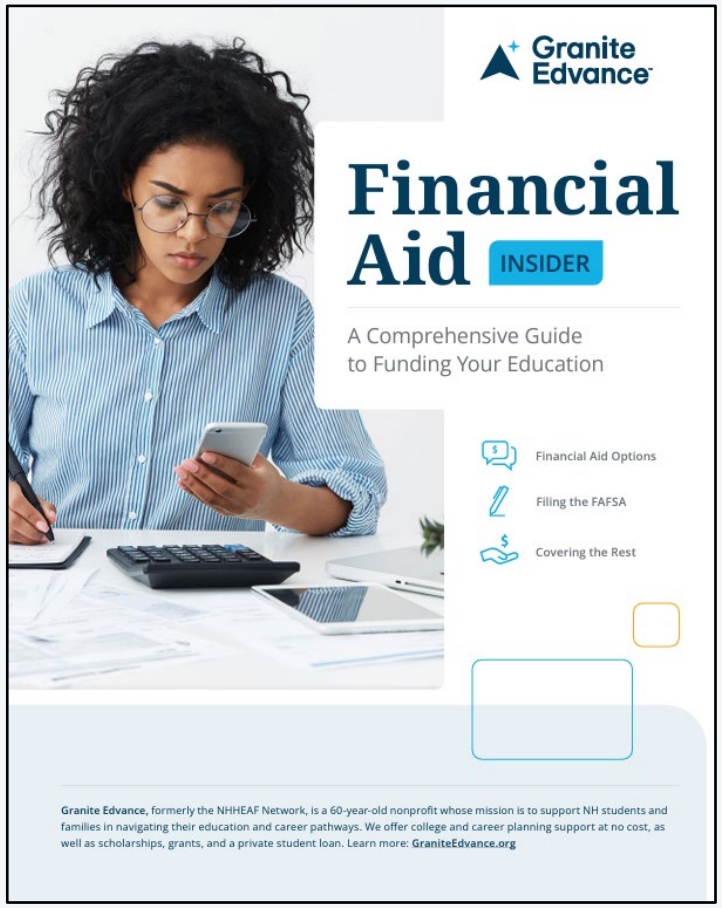
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Granite Edvance™

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Financial Aid Insider- Digital Copy



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Introducing Granite Edvance

We Are

A New Hampshire-based 501c3 nonprofit, established in 1962 (formerly the NH Higher Education Assistance Foundation Network)

Our Mission

To support New Hampshire students and families in navigating their education and career pathways

We Offer

Free career and higher-education counseling and resources as well as funding support, including loans, grants and scholarships

Appointments We Offer

- Career & Aptitude Exploration
- Exploring Future Options
- Financial Aid Planning
- FAFSA Assistance
- Reviewing Financial Aid Offers
- College Success

Financial Aid Basics

How to Prepare

Understanding Financial Aid

Definition and Goal

- Financial aid is offered in the form of grants, scholarships, student loans, and work study jobs. The goal of financial aid is to help students pay for college.

This goal is achieved by

- Evaluating a family's ability to pay for educational costs (Student Aid Index)
  - SAI can be as low as -$1,500 and as high as $999,999
- Distributing limited resources in an equitable manner
- Providing a balance of self-help aid and gift aid (when available and eligible)

Types of Financial Aid



Gift Aid

- Merit-based (scholarships)
  - Offered based on academic, artistic, or athletic talent; community service, leadership
- Need-based (grants)
  - Based on the family's finances



Self Help Aid

- Federal Loans
  - Subsidized Loans
  - Unsubsidized Loans
- Work Study
  - Need-based campus employment

Net Price Calculators

- Calculators will differ from college to college
- Results are an estimate of potential financial aid – you still must file the FAFSA and any other required financial aid forms

Things to Consider

- Have the "money talk" early
- Focus on net price, NOT sticker price
- Types of aid offered at each school:
  - Merit
  - Need
  - Both

NH-Specific Cost Savings Programs

Granite Guarantee

- Free tuition for first-time students or CC graduates attending a NH public college
- Must be attending full-time and eligible for the Pell Grant

Community College

- Offers a more affordable college option for students ($230 per credit)

Tuition Break

- Students are eligible for the program when they enroll in an approved major that is not offered within their own state's public colleges/universities
- A full-time enrolled student receives an average tuition break of $8,600

nebhe.org/tuitionbreak



Applying for Financial Aid

Financial Aid Forms

FAFSA

Free Application for Federal Student Aid

studentaid.gov

Available October 1st

CSS Profile

cssprofile.org

Available October 1st

- Check with each school to determine required application forms and specific deadlines
- Your timeline may be very different from the timeline of others
- Consider these variables:
  - ***Where*** are you applying?
  - ***How*** are you applying?
  - ***When*** is the college's deadline?

The FAFSA

Goal

To collect a family's personal and financial information to calculate the Student Aid Index (SAI)

Who Should File the FAFSA?

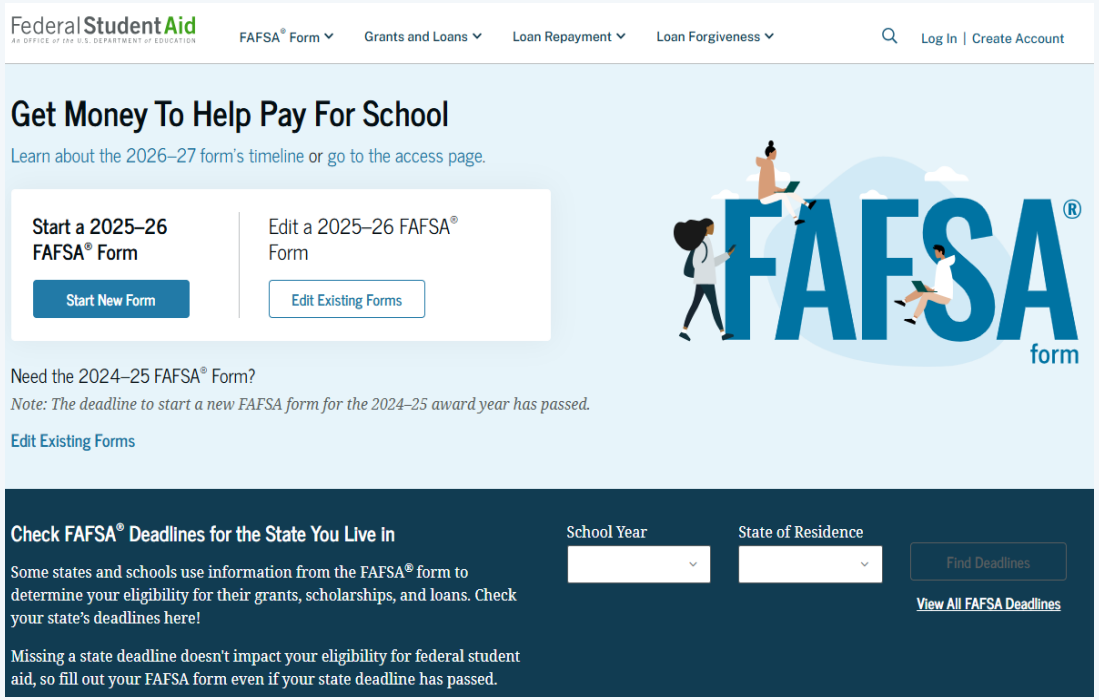
Everyone!

Why File the FAFSA?

- You may be eligible for Federal Aid (federal loans, federal grants and/or work-study opportunities)
- Some private scholarships require the FAFSA as part of their application process

The FAFSA Form must be completed ***every*** year

File Online



studentaid.gov

Completing the FAFSA is ***free***

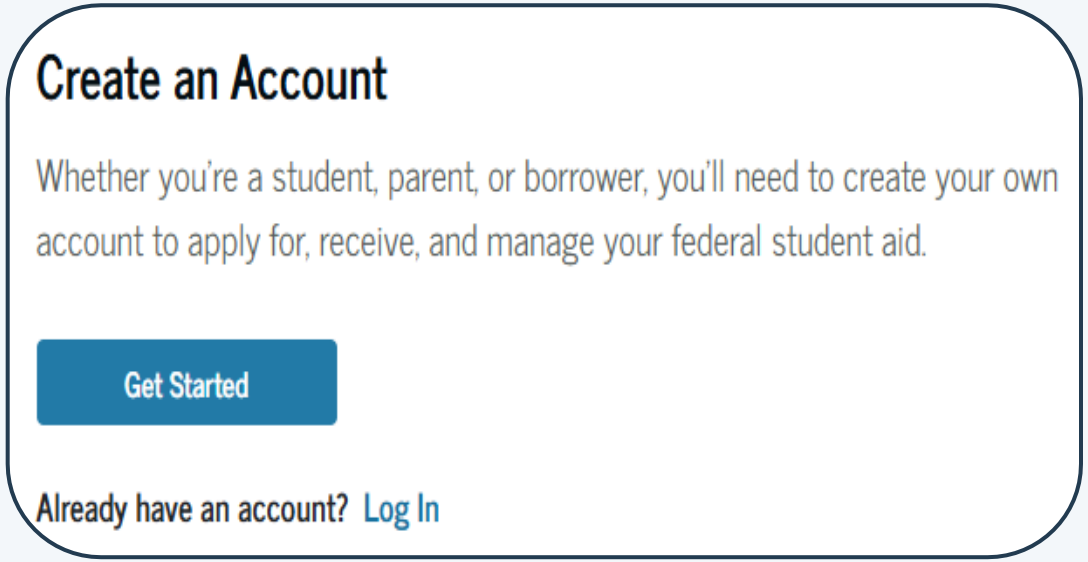
Chat online with FAFSA Specialist or call:

1-800-4-FEDAID

studentaid.gov Account

What is it?

- A username/password that allows students and parents to log in to studentaid.gov
- Real time identity verification for users with a Social Security number



What is needed to create your account:

- Your Social Security number
- A cell phone number and/or email address unique to your account

Remember to save your Backup Code!

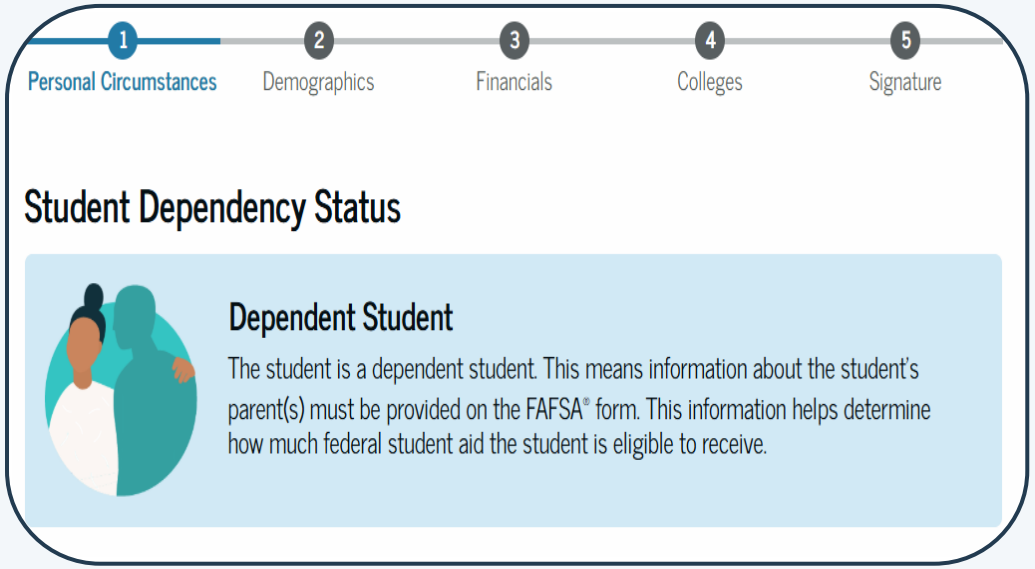
Defining Dependency

Dependent

- Requires “contributor”
- Different from tax “dependent”

Independent

- Student files alone



The FAFSA is a smart form which walks students through adding contributors

Dependency Circumstances

Students are conditionally independent if…

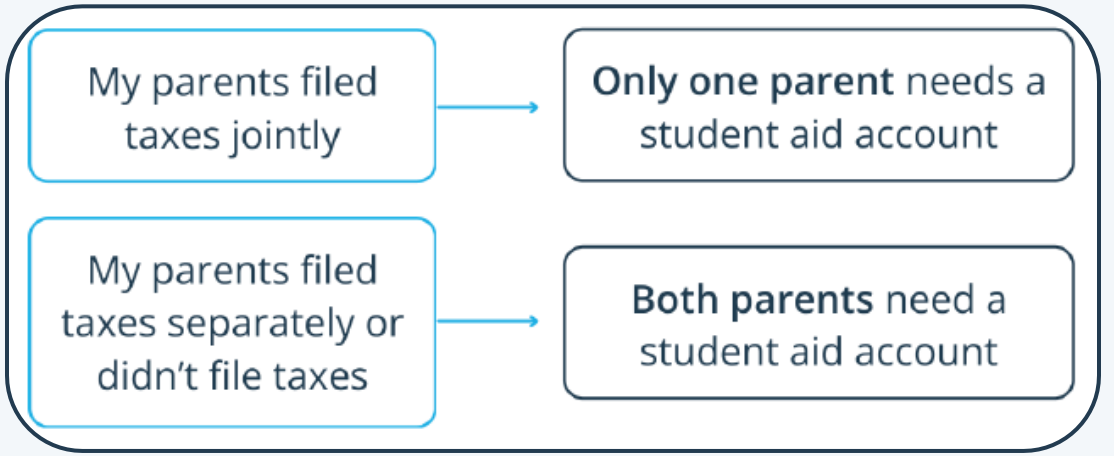
- they are married
- they support dependents financially (children)
- they are over the age of 24
- they have a bachelors degree or higher
- they are or were a member of the US armed forces
- they are unaccompanied, and homeless or self supporting
- at any time since the age or thirteen were an orphan, ward of the court, or in foster care
- they are legally emancipated
- they are/were in a legal guardianship with someone other than a parent
- they are putting themselves at risk to contact parents

FAFSA Contributor(s)

My biological parents or adoptive parents are married:

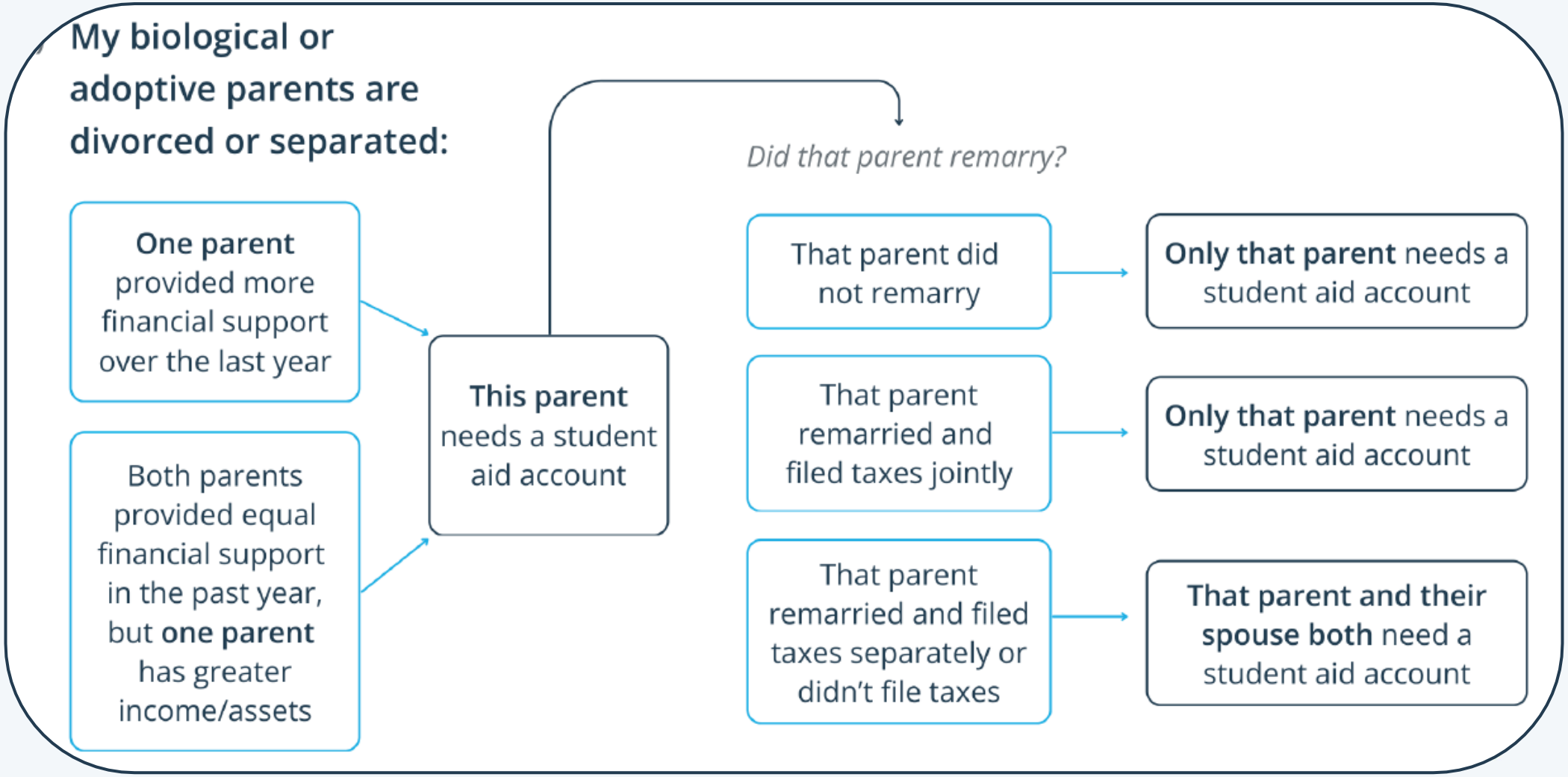
Or

My biological parents or adoptive parents aren't married but live in the same house



Need more help? Try the Parent Wizard https://studentaid.gov/fafsa-apply/parents

FAFSA Contributor(s)



Financial Information

Income

- Wages
- Rental income
- Payouts

Tax information verified with the IRS

Assets

Cash	Balance of savings accounts	Balance of checking accounts
Stocks/Bonds	Second/rental properties	Mutual Funds
Trusts	UGMA/UTMA	529/Coverdell

Non-Retirement

Common Questions

- Whose FAFSA is it?
- When is the deadline to complete the FAFSA?
- Which year's tax return should a family use?
- Does the number of college students in the household impact financial aid?
- If a student is not sure they are going to college, should they still complete a FAFSA?

CSS Profile

- Used by approximately 250 colleges to determine eligibility for institutional aid
- Use student's College Board log-in to access form
- $25 fee to register and to send to first school
  - $16 for each additional school
- Fee waivers available for qualified students
- A list of participating schools can be found on the CollegeBoard website, **cssprofile.org**

Special Circumstances

- Contact financial aid professionals at each college
- Complete special circumstances form on each school's financial aid webpage
- Have realistic expectations of financial aid appeal outcomes

May be considered	***Will not*** be considered
Loss or reduction of employment	Vacation expenses
Separation or divorce of parents	Graduate school expenses for a sibling
Death of a parent	Wedding expenses
High unreimbursed medical or dental expenses	Consumer debt
Unusual losses in business, investments, or real estate	Expenses related to pets

Searching for Scholarships

Local Search



School

Check with your school counselor for information about local scholarships for students from your community



Work

Check with your (or your parents') employer(s). Many have scholarship programs set up for their employees or their family members.

NH Specific Scholarships

Granite Edvance

- Awarded over $750,000 to NH students in 2025
- Award amounts range from $1,000 – $3,000
- Trade school, certificate programs, associate, and bachelor's degree students eligible
- Application period and deadlines depend on the program a student is pursuing

NH Charitable Foundation

Statewide Student Aid Program

- For students enrolling in 4-year degree programs
- Typically open from mid-January to early April

Career Aid to Technical Students Program

- For students enrolling in certificate and 2-year degree programs
- Rolling deadlines for students in technical and associates programs

National Search

- Start the search now
- Deadlines differ based on the scholarship

collegeboard.org

fastweb.com

scholarships.com

scholarshipowl.com

scholarships360.com

Helpful Tips

- Create an appropriate and unique email address for the college and scholarship processes
- Make sure that if you are providing an essay, it answers the prompt you are given
- Do not pay money to apply

Prepare

- Gather the required personal and financial information required by the FAFSA and/or CSS profile
- Make a chart/list of each school's submission deadline
- Complete the FAFSA, being sure to identify each school you may consider applying to (up to 20)
- Submit your FAFSA before the ***earliest*** financial aid submission deadline
- Determine which schools may also require the CSS profile and complete and submit that as well

Thank you for attending!

Follow us on Instagram!

Stay up-to-date on all our happenings and offerings.

Questions?

Contact us by phone, email, or schedule an appointment.

Your feedback matters!

Please let us know how we did.