Navigating the Financial Aid Process



INvested

INvestEdIndiana.org


INvested®
We'll Discuss...
Types of Aid
First Steps & Info.
FAFSA Overview
After You Submit
We'll Help

Types of Aid

Grants

- **Federal**
  - Pell Grant - **Max $7,395**
  - Supplemental Educational Opportunity Grant (SEOG) - **$100-$4,000**
  - TEACH Grant - **$3,772**
- **State of Indiana**
  - 21st Century Scholars
    - Income-based grant for qualified students attending Indiana colleges
  - Frank O'Bannon Grant Programs
    - Freedom of Choice Award or Higher Education Award
- **Institutional Aid**
  - Varies by college/university

Visit *INvestEdIndiana.org/Grants*

Credit Completion

On -Time

30 Credits	• 15 Credits – Fall • 15 Credits – Spring
60 Credits	• 15 Credits – Fall • 15 Credits – Spring
90 Credits	• 15 Credits – Fall • 15 Credits – Spring
120 Credits	• 15 Credits – Fall • 15 Credits – Spring

Full - Time

24 Credits	• 12 Credits – Fall • 12 Credits – Spring
48 Credits	• 12 Credits – Fall • 12 Credits – Spring
72 Credits	• 12 Credits – Fall • 12 Credits – Spring
96 Credits	• 12 Credits – Fall • 12 Credits – Spring
120 Credits	• 12 Credits – Fall • 12 Credits – Spring

- **On-Time vs. Full-Time:**
  - Complete 30 credit hours per year to maintain maximum grant eligibility

Scholarships

- **Need Based vs. Merit Based**
  - Where to look for scholarships

FREE National Search Sites

College/University

Local/Community

- School Counselor
- Community Foundation
- Business & Employer
- Church & Civic Organizations

Visit INvestEdIndiana.org/Scholarships for more information

Enter the **INvestEd**

$1,000

Scholarship Giveaway!

- No essay required
- Need to be 16 or older
- Not based on GPA
- Must live in Indiana

Enter at: **INvestEdIndiana.org/1000**



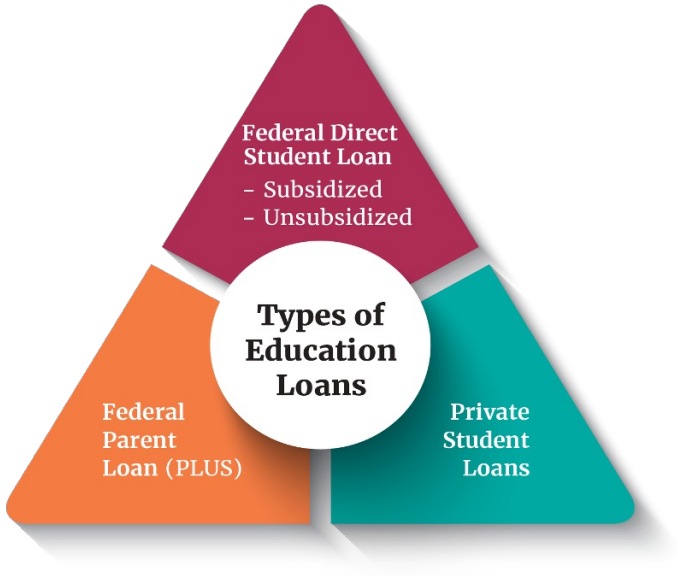
Student Employment



- **Benefits**
  - Earn money to pay for college & minimize student loans
  - Job & interview experience
  - Build time management skills
- **Options**
  - Federal Work-Study
  - Part-Time Employment
  - Internships

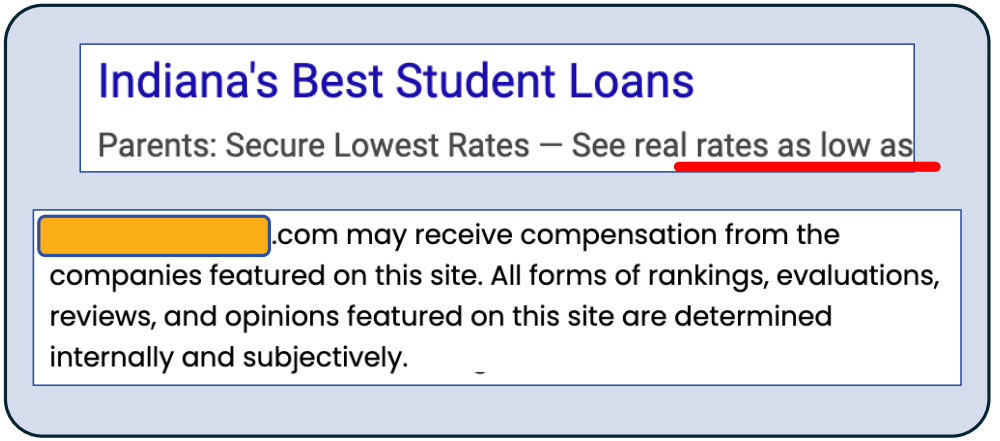
Education Loans

- **Federal Direct Loans** *Rate: 6.39% + 1.057% Fee*
  - Student's Loans
  - Subsidized & Unsubsidized
  - Annual Limits
- **Federal Direct PLUS Loans** *Rate: 8.94% + 4.228% fee*
  - Parent's Loans
  - New Limits ($20,000/yr & $65,000/lifetime)
- **Private Student Loans** *Rate: Based off credit, often no fees*
  - Student and Cosigner's Loan
  - Eligibility based on credit score and income



Education Loan - Trends

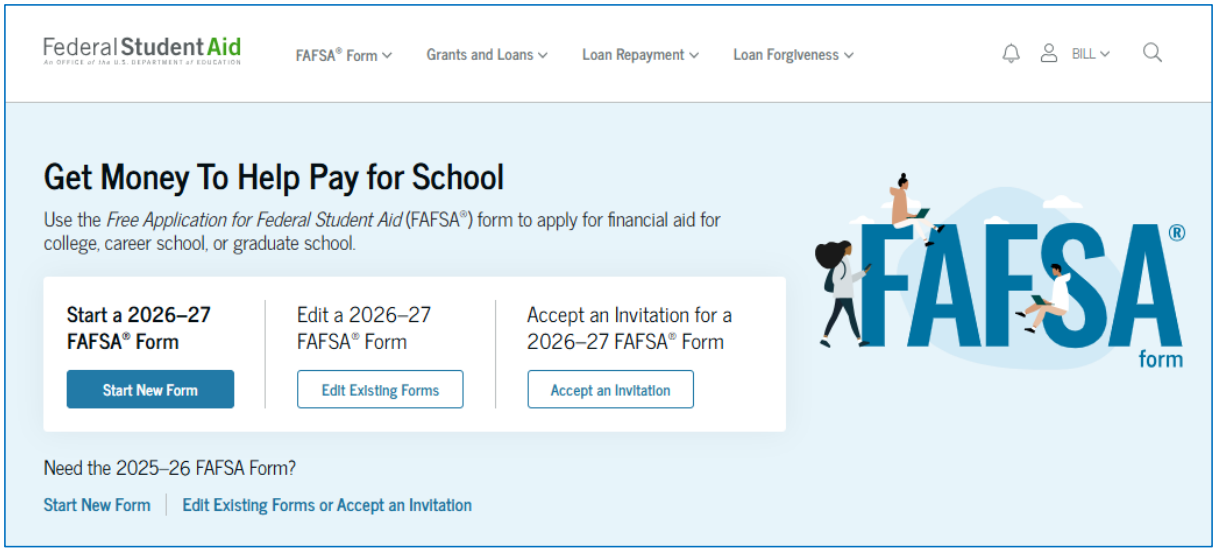
- **Online Searches and AI compile results based on many sites including those that offer *"Top Picks"* or *"10 Best..."***
- **Sponsored sites appear first**
- **"As low as" Marketing**
  - Rates shown in ads emphasize lowest rates, but actual rate is often in the **double digits**
- **INvestEd Team can help**
  - Review specifics of loan types
  - Discuss options for students/parents
  - Answer questions



First Steps & Info.

FAFSA

- **Free Application for Federal Student Aid**
  - Annual Application for most types of financial aid
  - Basis for determining:
    - Federal Funds
      - Grants
      - Work-study
      - Loans
    - State of Indiana Grants
    - Some Institutional funds
  - Calculates Student Aid Index



Visit studentaid.gov Or INvestEdIndiana.org/FAFSA

StudentAid.gov Account

- **User account unique to each person**
  - Student
    - Use to login to FAFSA & sign electronically
  - Contributors (parent, parent's spouse, student's spouse)
    - Use to accept invitation and sign in electronically
  - Student & Contributors can NOT use the same email or phone number (used for two-step verification)

Need help creating your StudentAid.gov Account?

Visit INvestEdIndiana.org/FAFSA

FAFSA Overview

The FAFSA

- **Found at StudentAid.gov**
  - Opens on **October 1st** each year
  - Uses completed tax data (prior/prior)

HS Graduation Year	FAFSA Year	Academic Year (Attending College Between:)	FAFSA Open Date	Tax Year Data
2026	2026-2027	July 1, 2026 - June 30, 2027	October 1, 2025	2024
2027	**2027-2028**	**July 1, 2027 - June 30, 2028**	**October 1, 2026**	**2025**
2028	2028-2029	July 1, 2028 - June 30, 2029	October 1, 2027	2026

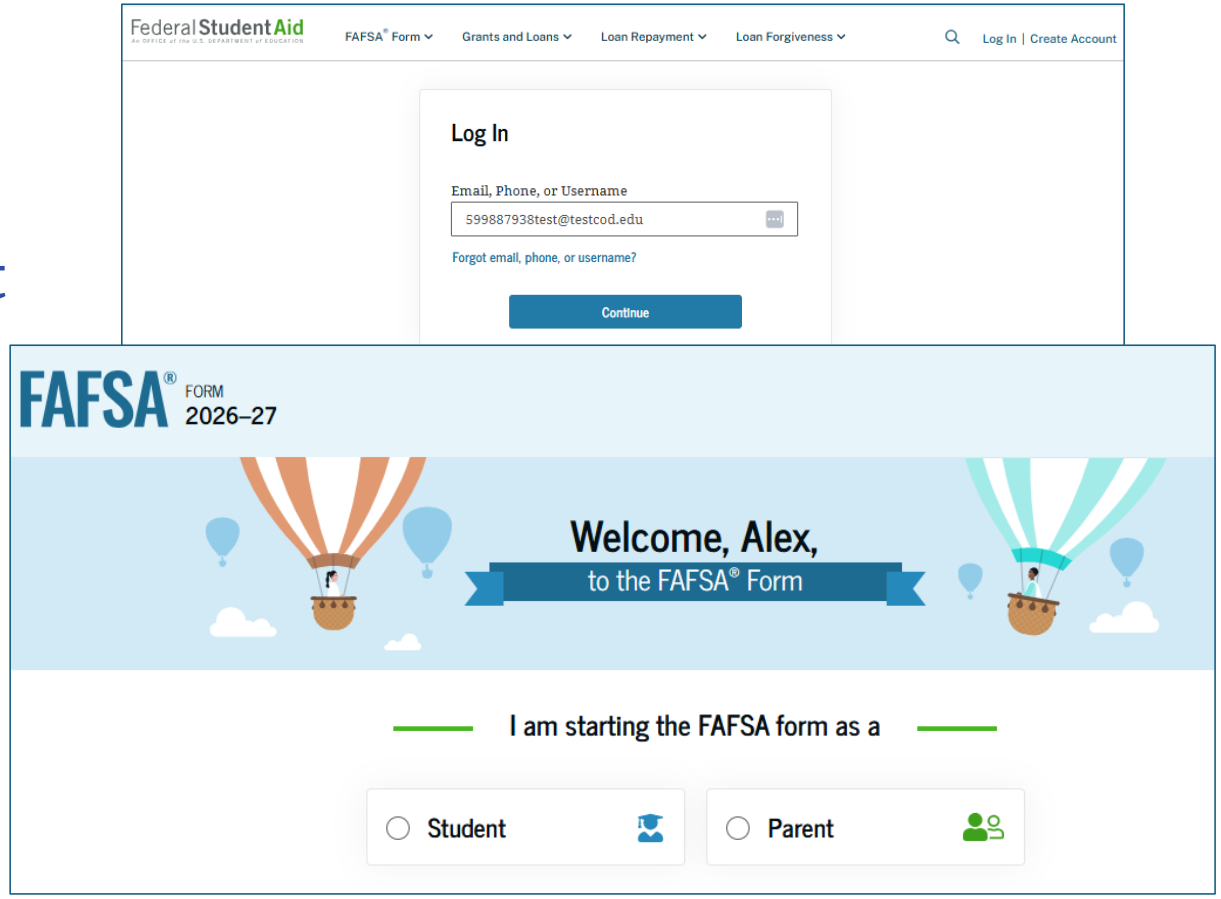
- **Know deadline:**
  - State of Indiana Priority Deadline – April 15th
  - Colleges – Ask individual colleges



Start the FAFSA

StudentAid.gov

- **Login – Using your StudentAid.gov Account**
- **Select Role**
  - Student
  - Contributor (Parent)
- **FAFSA Onboarding**

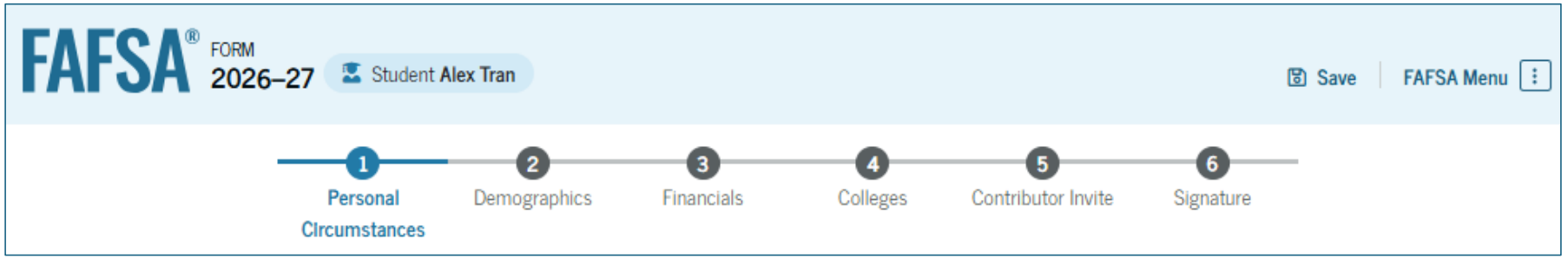


Confirmation and Consent

- **Confirmation Info.**
  - Check Identity Info (SSN, Address, etc)
- **Provide Consent**
  - Providing consent from both student and parent contributor(s) is required to receive aid
  - Consent allows the FAFSA to automatically import IRS tax data
- **After Consent**
  - IRS Data is automatically imported into your FAFSA

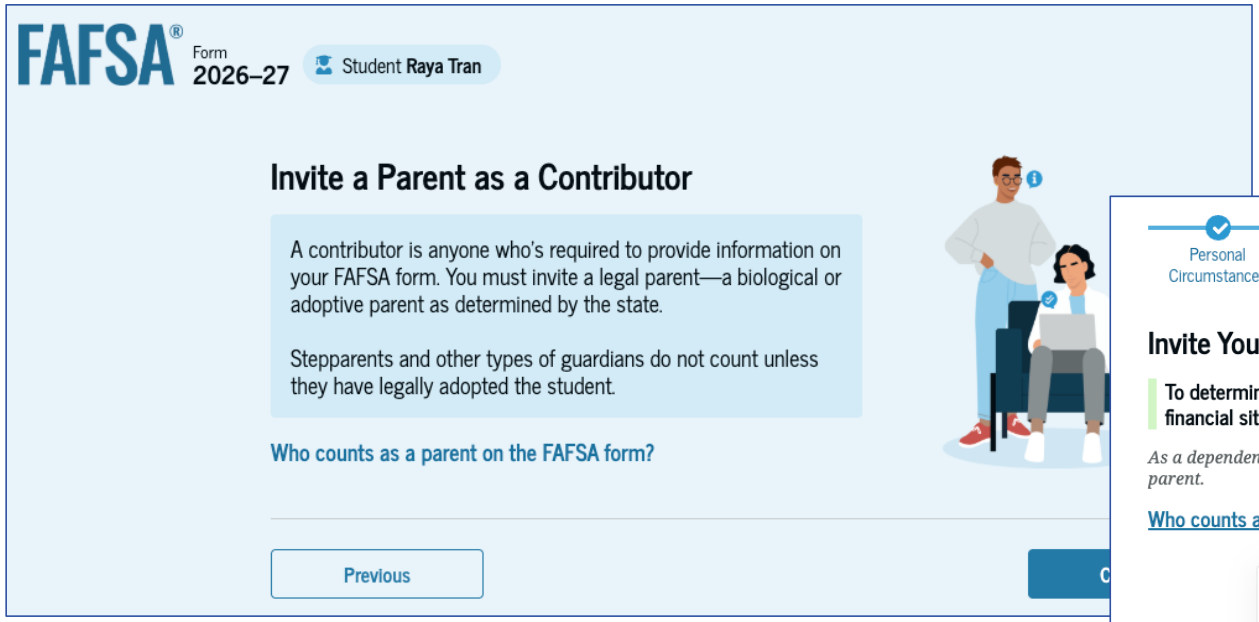


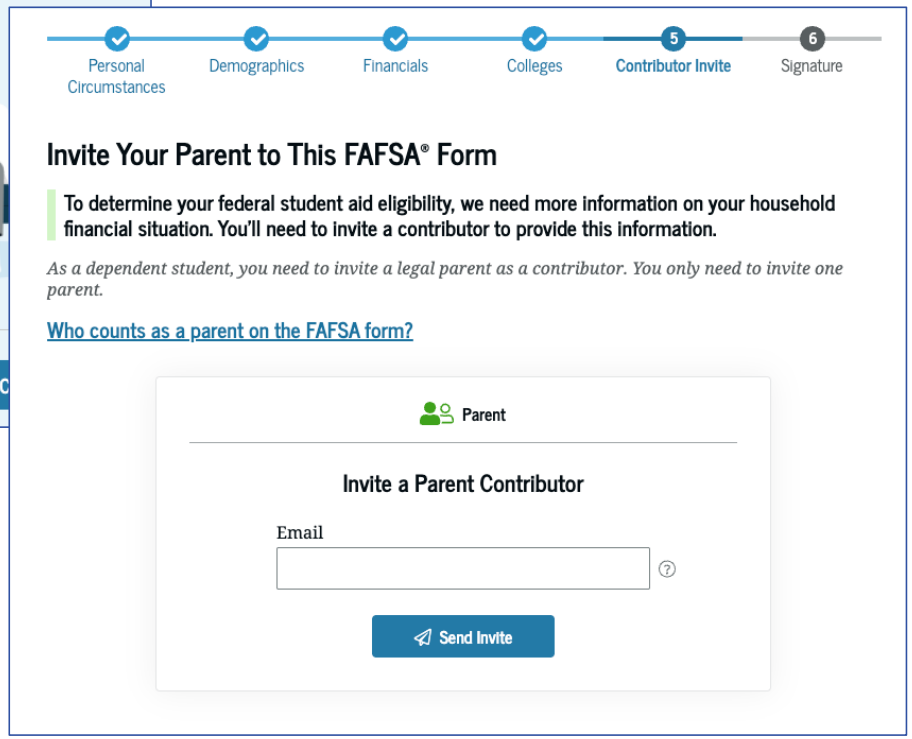
Student Sections



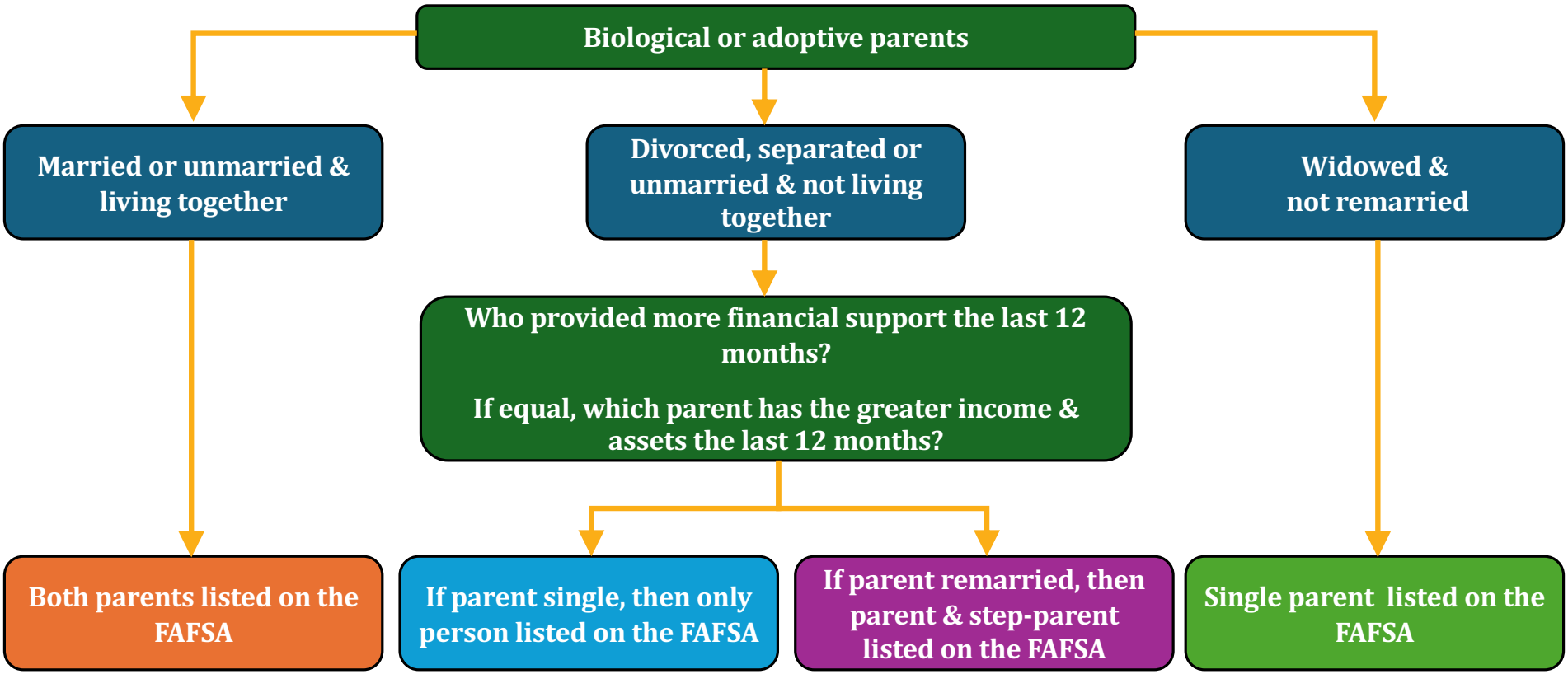
- Personal Circumstances
- Demographics
- Financials
- Colleges
- Contributor Invite
- Signature

Inviting Contributors



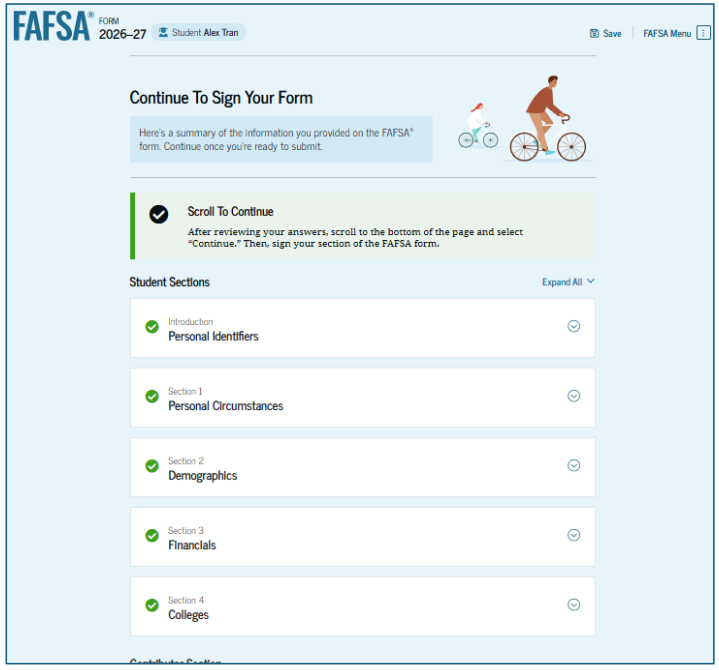


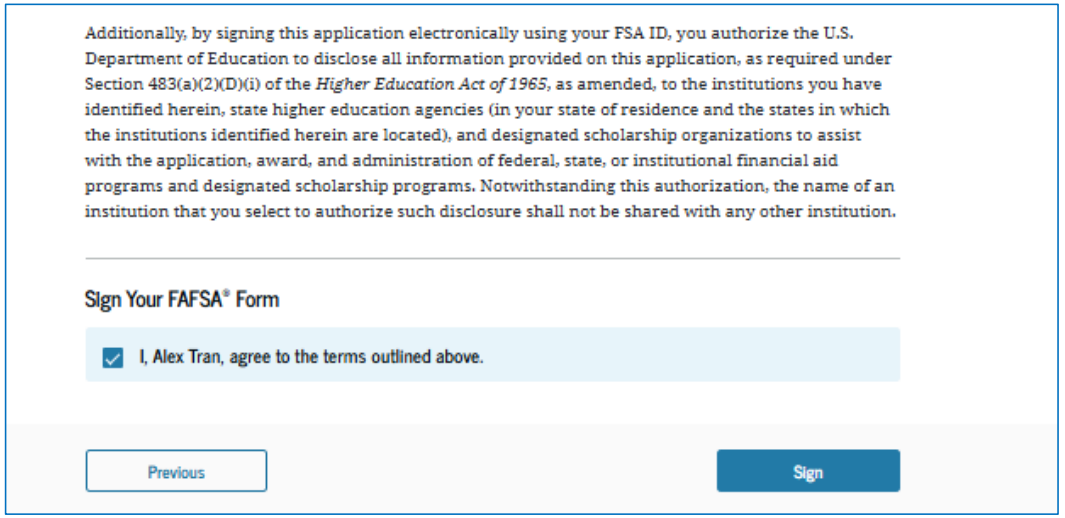
Who is the Parent



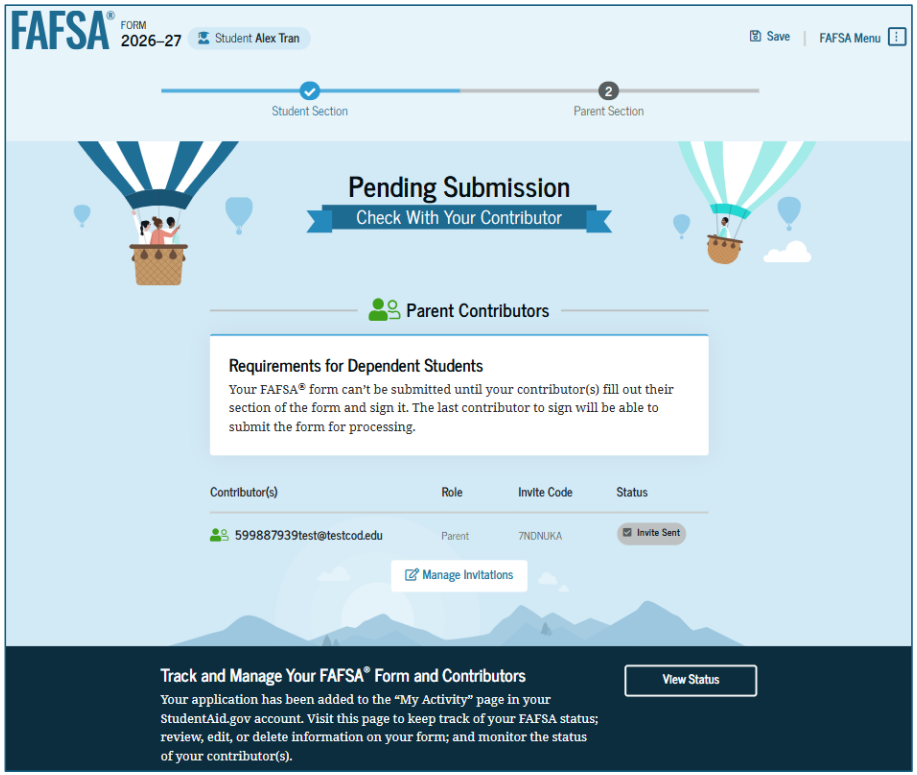
Review, Sign, & Submit

- Student reviews all entered information
- Student agrees and signs their part of the FAFSA





Student Section Complete

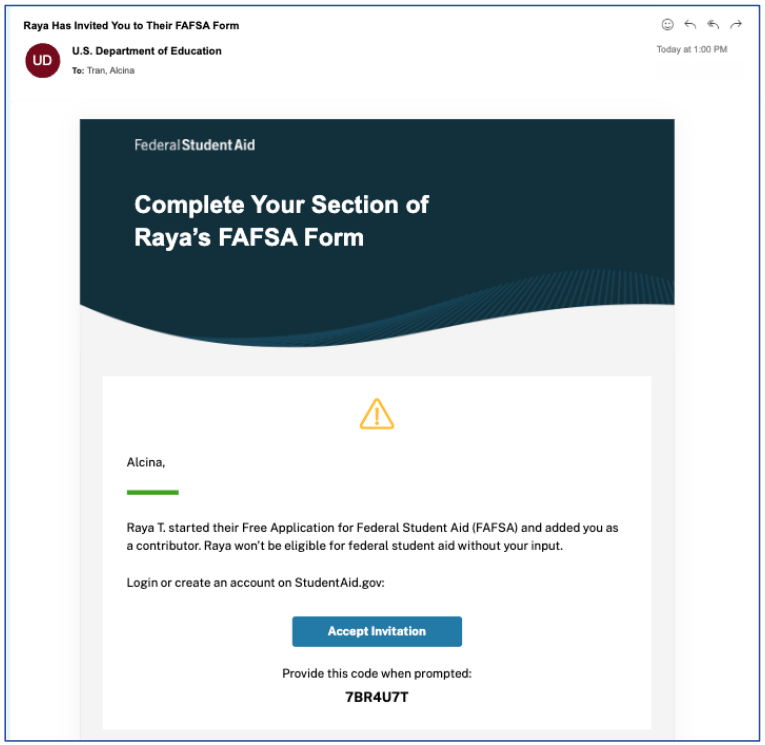


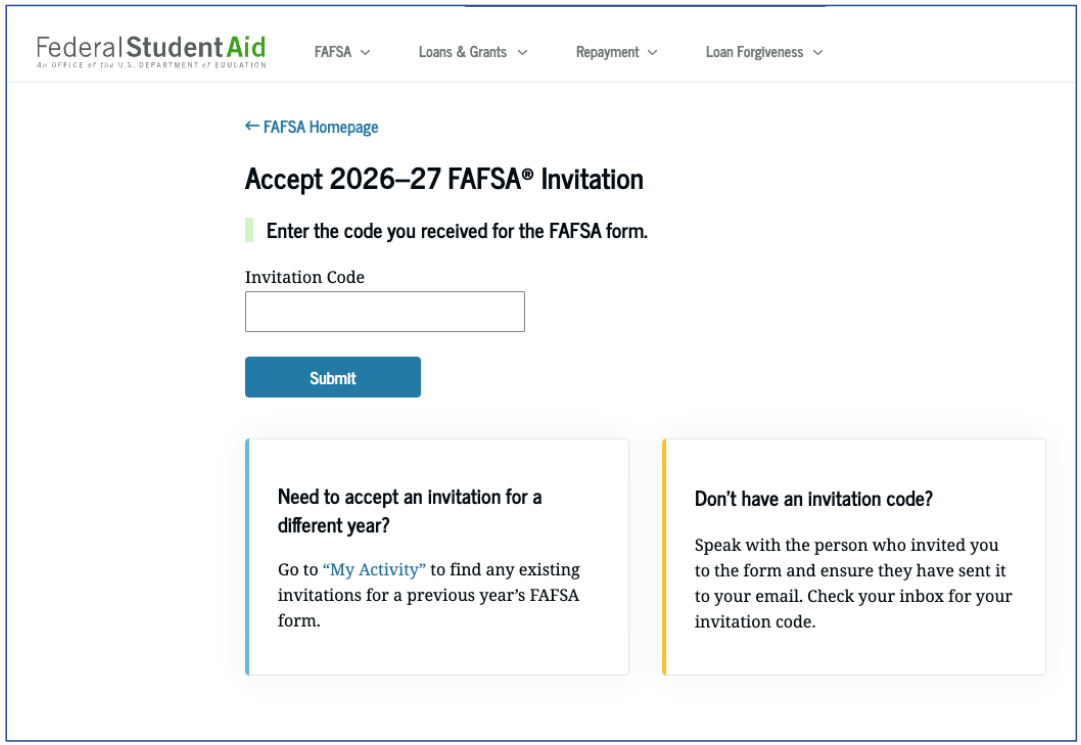
- Next steps for student: The form is not completed until the contributor(s) complete and sign their sections of the form

Parent Info.

Contributor / Parent Info.

- **Invitation Email**
  - Log in / Accept invitation





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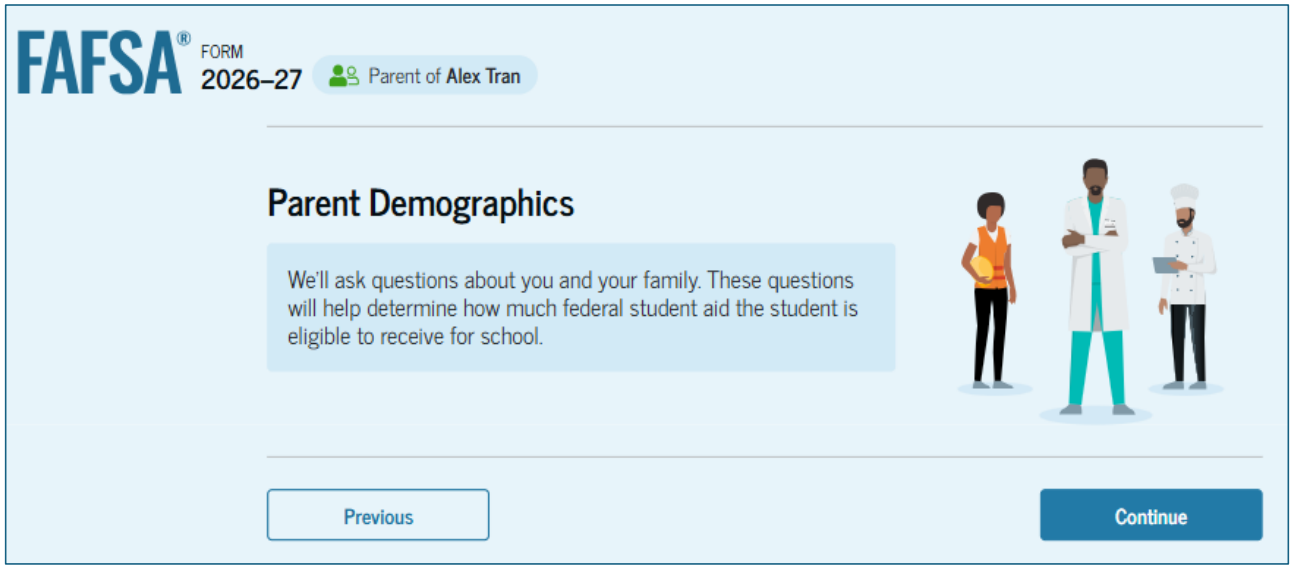
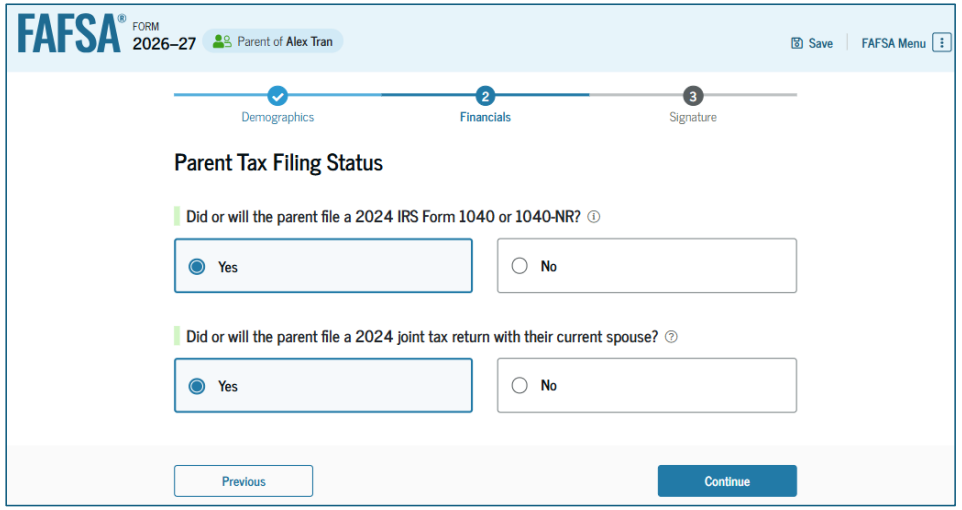
Parent Demographic Information

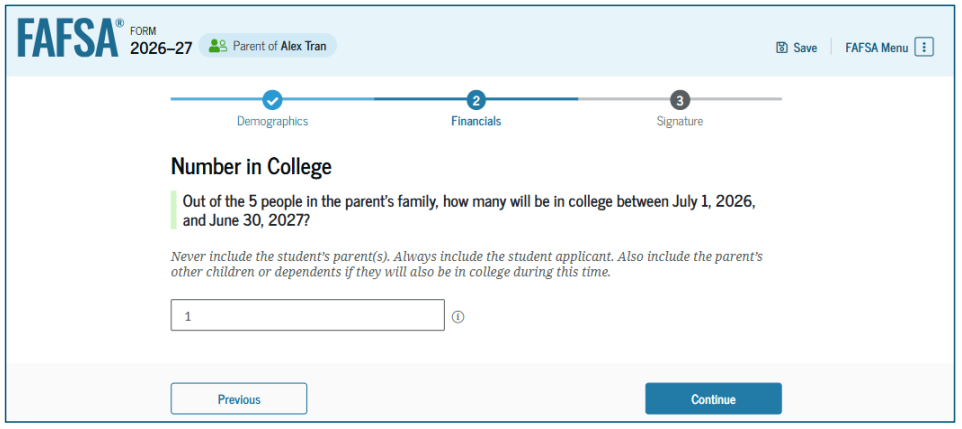
- **Marital Status**
- **State of Residence**



Parent Financials

- **Federal Benefits Received**
- **Tax Filing Status**
  - Determines if one or both contributors need an StudentAid.gov Account to sign and submit
- **Family Size**
  - Could need adjusting if different from 2024 tax forms
- **Number in College**

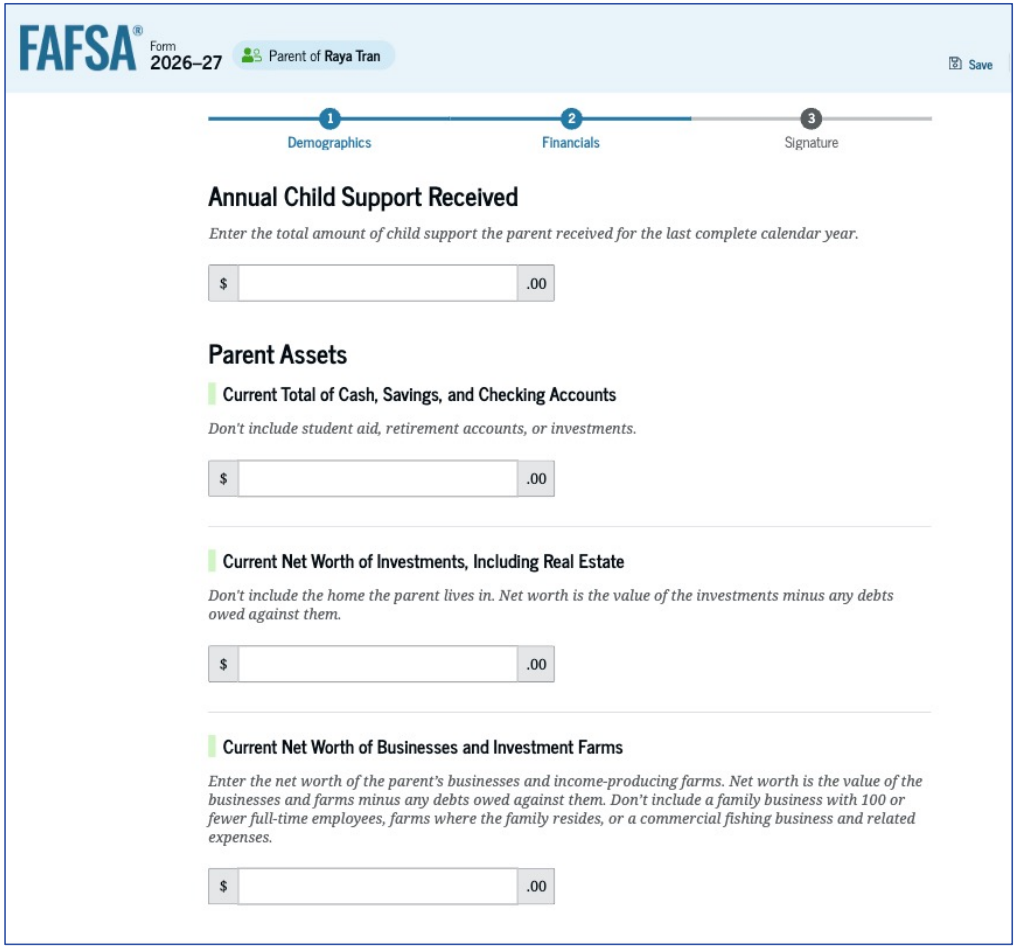




Parent Asset Information

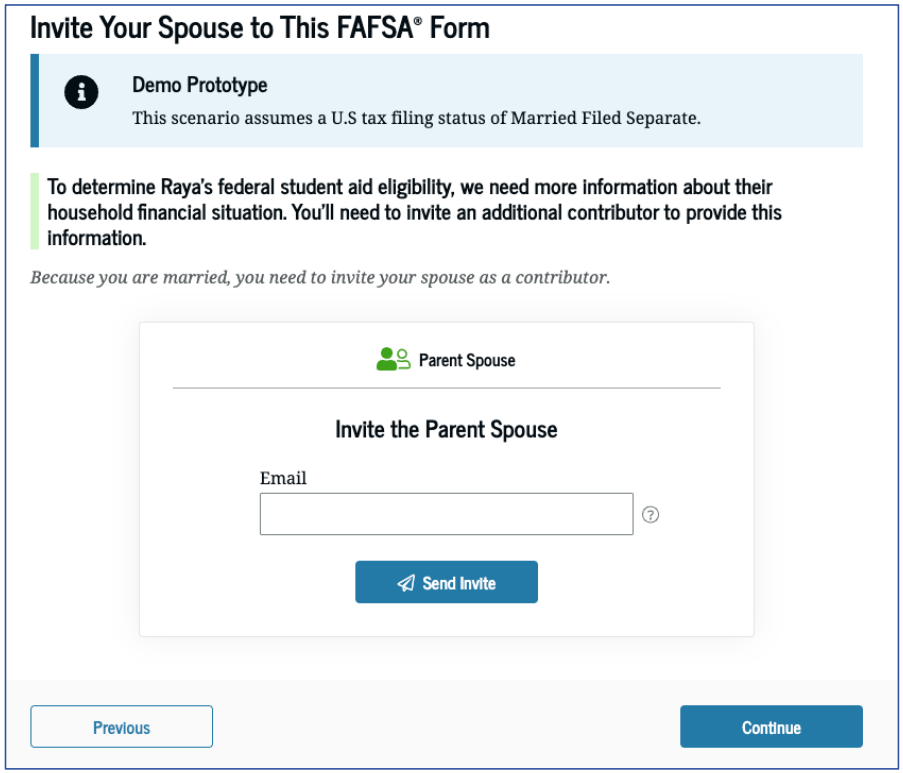
- **Assets do NOT include:**
  - The home you live in
  - Qualified retirement plans
  - Businesses with less than 100 full-time equivalent employees

- **Assets DO include:**
  - Cash, savings, and checking accounts
  - Real estate
  - Stocks, Bonds, and other investments
  - 529 College Savings Plans
    - Education savings plans are counted as an asset of the account owner ONLY if the account is designated for the student whose FAFSA is being completed



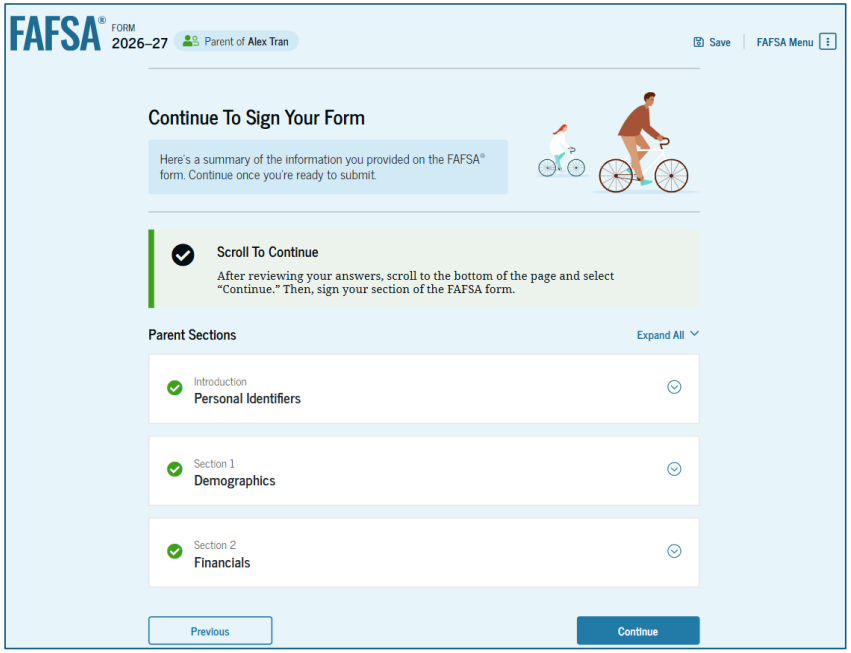
Other Parent Info

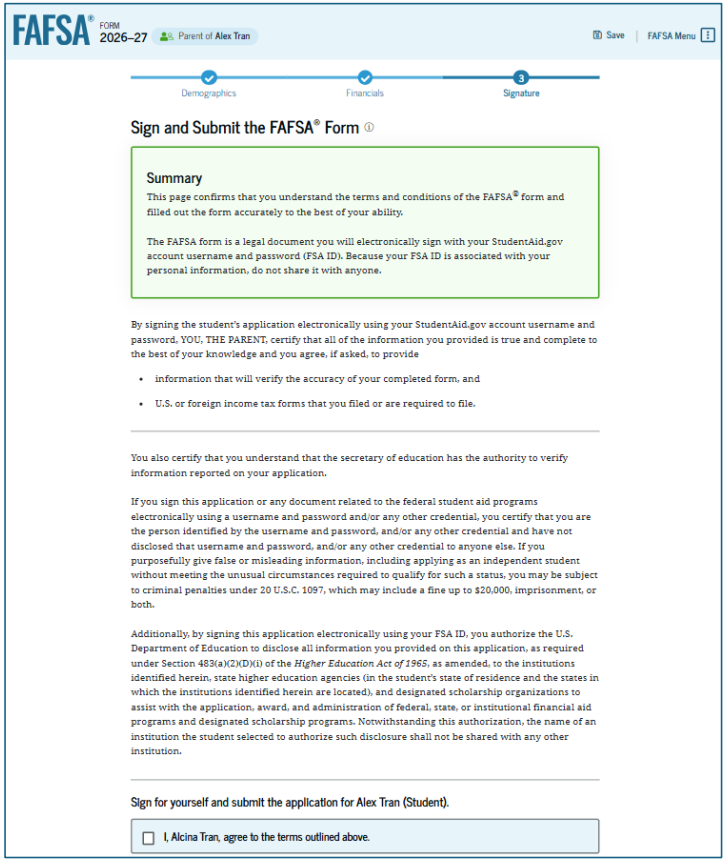
- **Refers to the spouse of the parent contributor**
  - Includes married stepparent
- **Information needed**
  - Email address
  - Date of Birth
- **May be asked for FSA ID depending on tax filing status**



Review, Sign, and Submit

- **Review all entered information**
- **Contributor agrees, signs and submits the FAFSA**

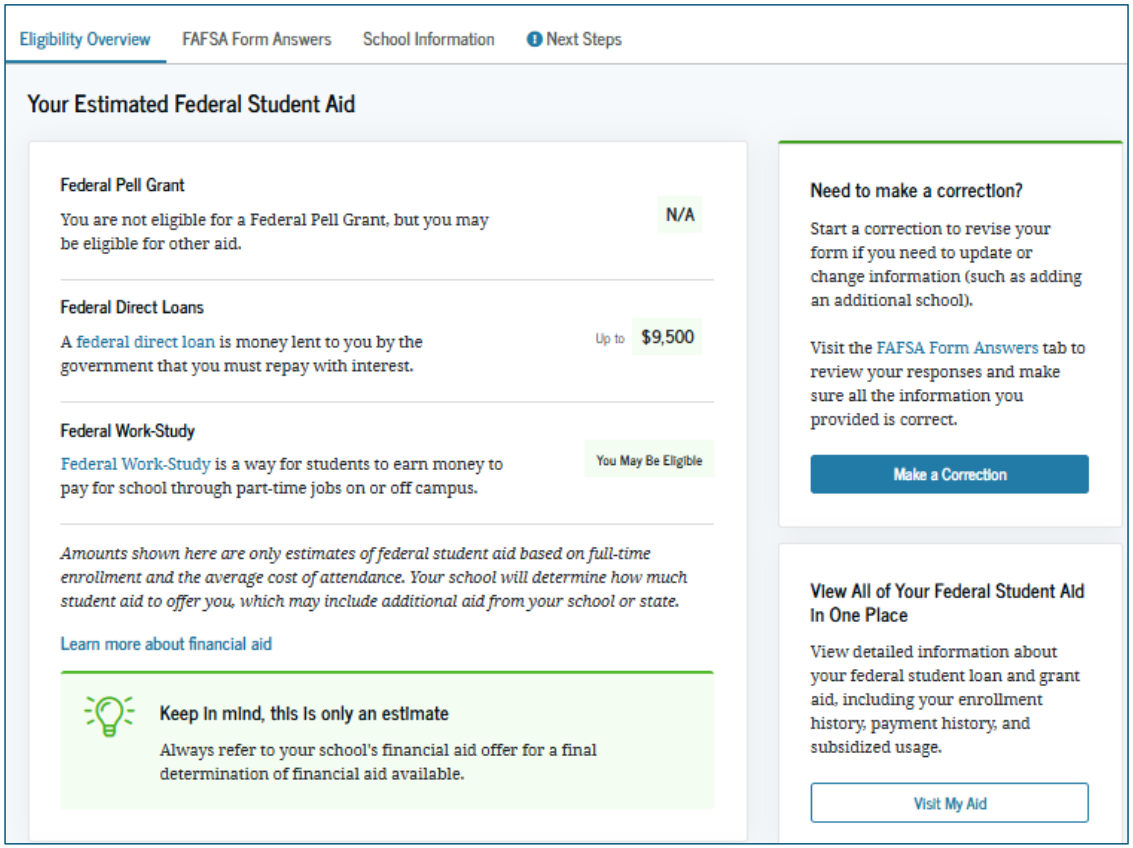




After You Submit

FAFSA Submission Summary

- **Eligibility Overview**
  - Includes Student Aid Index (SAI)
  - FAFSA Form Answers
  - Next Steps
    - Correct any errors
    - Update school info
    - Make sure school has needed documents
      - *Dependency paperwork (if needed)*
      - *Additional financial aid forms*



All other aid determined by the college's Financial Aid Office

Special Circumstances

- **Changes to your situation not represented on the FAFSA may include:**
  - Change in employment or income status
  - Medical expenses not covered by insurance
  - Change in parent marital status
  - Unusual dependent care expenses
  - Student unable to obtain parent information

If a special circumstance occurs, contact the college's Financial Aid Office

Financial Aid Offer

Each college provides a financial aid offer outlining:

- Cost of attendance
- Financial aid amounts (grants, scholarships, work-study, and loans)
- Options to pay remaining balance

Timing and delivery of offer varies by college

What you should do:

- Review costs and financial aid offers
- Clearly understand your obligations
- Ask questions

Sample Financial Aid Offer

- **Typical Sections**
  - Cost
  - Grants and Scholarships
  - Work-study
  - Student Loans
  - Remaining Balance
    - Outside Scholarships
    - Out of Pocket
      - Payment Plan
      - PLUS (Parent) Loan
      - Private Loan



INvestEd Sample University
2026-27 Financial Aid Offer

Cost of Attendance	
Tuition & Fees	$11,100
Housing & Food	$13,500
Direct Cost Subtotal	$24,600
Books & Supplies	$1,100
Transportation	$500
Misc. Personal Expenses	$2,300
Total Cost of Attendance	$28,500
Financial Aid Offers	
Pell Grant	$4,250
Frank O'Bannon State Grant	$3,250
Institutional Scholarship	$3,500
Grants & Scholarships Subtotal	$11,000
Federal Work-Study	$3,000
Direct Subsidized Loan	$3,500
Direct Unsubsidized Loan	$2,000
Total Financial Aid	$19,500
Remaining Balance	$9,000

Award Advisor™

- Free tool to help students and families understand and compare financial aid offers
- Step-by-step process for evaluating college costs
- Share standardized award letters and comparison results with family, counselors, or advisors



INvestEdIndiana.org/AwardAdvisor

We'll Help


FREE Resources at:
INvestEdIndiana.org



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