



Hi Everyone – my name is _____. I work in the Financial Aid Office at Bowling Green State University. I get the pleasure of talking with you all about “Financial Aid for College.” I want to be up front that we use BGSU branding to make content look prettier, however, I am not here to push BGSU. I’m here to provide general information about financial aid and be a resource with answering questions that pertain to the overall aid process. I also want to highlight that the information shown on these slides is accurate as of today. Information shifts from time to time, and we roll with it, so please be aware that this is what we know right now.



Topics

- How to apply for financial aid
- Types of Financial Aid
- Financial Aid Offers

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The main topics I will emphasize are:

- How to Apply for financial aid
- The Types of Financial Aid
- And, we will discuss what a financial aid offer is and why they are so important.

Financial Aid Basics

- The federal government looks to **BOTH** the student and the family to cover educational costs
- Financial aid is designed to assist all families regardless of financial situation



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To begin, let's kick things off talking about some basic information regarding financial aid. The federal government looks to BOTH the student and the family to cover educational costs. Additionally, financial aid is designed to help everyone regardless of their financial situation.

What to Apply for

Different schools require different applications, check with the Financial Aid Office and Admissions Office at each school.

Some standard applications are:

1. Admissions Application
2. Free Application for Federal Student Aid (FAFSA)
3. Other institutions application documents
4. Scholarship applications

So, what can you apply for ---

- Schools require different apps.
- Some standard applications to consider is the Admissions application. How many of you have started to apply to schools? Have you visited any? Now is the time to go and check things out and submit those applications. Some schools may have what's called a "priority deadline." This is important to be considered for as much aid as possible. So, applying early allows you to maximize your ability to apply for as much as possible. We say this, because some schools may not allow you to apply for scholarships tied to their institution unless you've been admitted to their school. Ideally, you will want to apply to your top schools by Thanksgiving. Some schools may also have benefits like "no application fee" periods, so applying early might allow you to avoid those fees.
- Secondly, the application that I love talking about the FAFSA. We will dig into this in more detail in the coming slides, but applying for this form is an annual thing. You will want to also abide by the potential "priority deadline" that schools have for this.
- Schools will also have other institutional applications that are specific to a potential area of study, etc. it all depends, but talking to an Admissions counselor about your plans to apply will help let you know if there are other things you will need to consider submitting.
- Lastly, the scholarship applications. By applying to the University, most will automatically consider you for "merit based" scholarships. These are based on your Admissions

application. However, to be considered for other scholarship funding there might be other applications that you need to do.

- Keep in mind, that you can submit the FAFSA before you apply to a school and vice versa. This list is general information for you to use, but the order/timing can vary based on each individual school. You can be submitting applications simultaneously too. Our best advice would be to connect with an Admissions Counselor at your top schools and ask what applications you will need to complete and the deadlines for those. This will help you stay on track to not miss out on maximizing your potential for financial aid assistance.

What is the FAFSA

- **FREE** Application for Federal Student Aid
- Studentaid.gov
- **Opens October 1st**
- 2027-2028 FAFSA will use 2025 tax information
- Federal application used to determine eligibility for financial aid

So, what is the FAFSA? It's the Free Application for Federal Student Aid. Notice how "Free" is highlighted. If you are at a website that is requiring you to pay for this is application then you are not at the correct website. It is probably a scam. Never pay to complete the FAFSA.

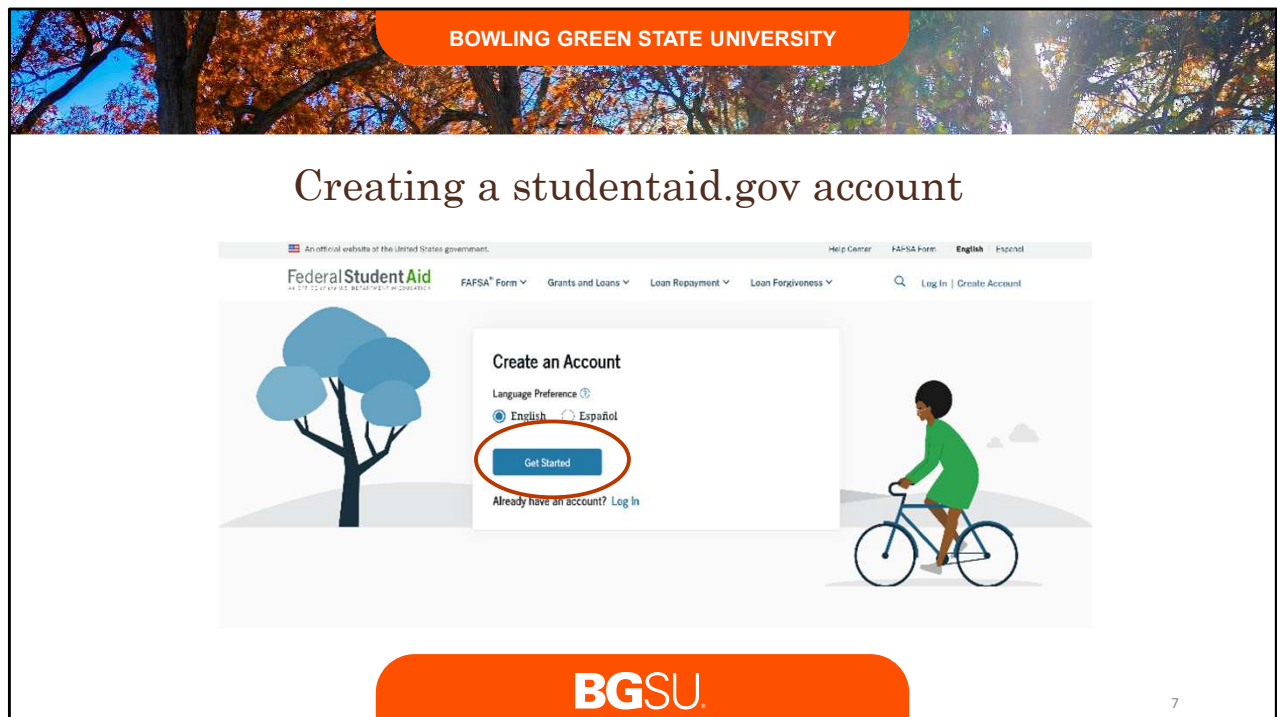
To complete the form, you will want to go to studentaid.gov. This is an annual form that you will complete each year and it's open right now for the 2027-28 academic year. The 2027-28 form will require you to use tax information from 2 years prior which would be from 2025. Also remember that this application is used to determine financial aid eligibility. You aren't required to submit this form, but if you want to be considered for as much financial aid as possible, then you will want to complete it.

Creating an FSA ID (For the FAFSA)

- [Studentaid.gov](https://studentaid.gov)
- Studentaid.gov account is your FAFSA username and password
- Parents and students will create separate studentaid.gov accounts to log in
- One account per email, phone number and Social Security Number (SSN is required)
- Make sure to include your **legal name** and the **correct DOB**
- Students should **not** use a high school email as it is likely to be disabled after graduation

When you are ready to file your FAFSA form, you will first want to create an account login called an FSA ID. This is your username and password. You will visit studentaid.gov and click on "Create Account"

- Some things to keep in mind:
 - Parents and students will each need to have separate FSA IDs.
 - One account per email, phone number and SS number.
 - Make sure you use your legal name (no nicknames) as it shows on your Social Security card
 - Also, input the correct DOB
 - Students don't use your high school email as you will need to have access to the email you input over the coming years. You will be required to use 2 factor authentication to verify your identity. They will send you a code, so after you graduate from high school you may no longer have access to your email. Be sure to input a gmail account. Try to avoid icloud accounts as we've heard some folks have trouble with those.
 - Additionally, don't input your parent's email as each person has to have a unique email. If you take their email then they can't use it when they set up their account.



Here is where you will create your account

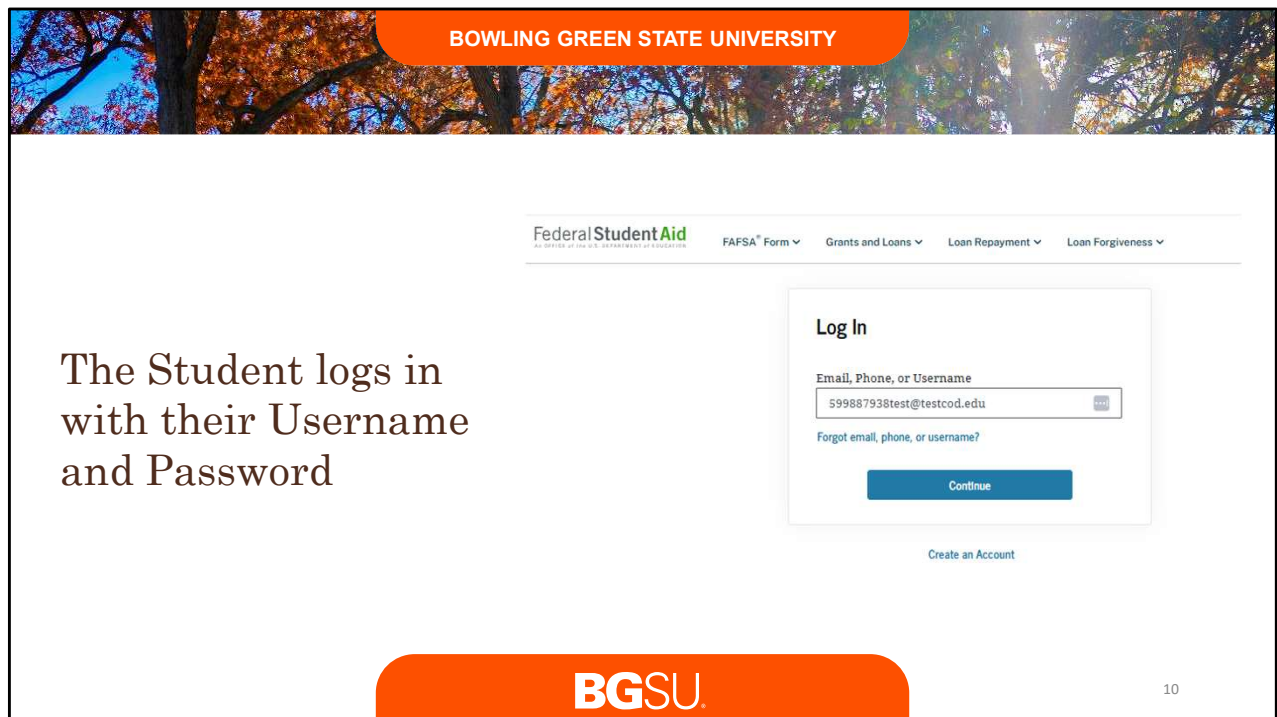
Start a New
Form!

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

Which FAFSA® form do you need?

SCHOOL YEAR	SCHOOL YEAR
2027-28	2026-27
Typically for classes starting on or after: July 1, 2027	Typically for classes starting before: July 1, 2027
Start	Start

Attending school during a summer session?
If you're starting classes during a summer session, contact your school to verify what school year you should pick to apply for federal student aid.



We encourage the student to start the form. Parents can too, but it's a much smoother process if the student starts it and invites the parent later.

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After logging in,
the student can
select “Student”
as their role

FAFSA[®]
FORM
2027-28



Welcome, George,
to the 2027-28 FAFSA[®] Form



I am starting the FAFSA form as a

☒ Student 

☐ Parent 

Did you receive an invitation code?

[Enter Code](#)

Previous

Continue

0001 No. 28-15-0023 - Access Approved - App Exp. 8/31/2026

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The student also has the option to "Enter Code" if they received an invitation code. The student selects "Student." Make sure that your name appears at the top and you click that you are starting the form as a student user.

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By providing consent, the student's federal tax information is transferred directly into the FAFSA form from the IRS.

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Everyone has to provide consent to have their tax information pulled into the FAFSA form by the IRS. This is a direct data exchange right into the form. Even if you didn't file taxes in 2024 you still need to provide this consent. If you opt out of consent, then the FAFSA form will not be able to generate a Student Aid Index (SAI) number. The schools you list on your FAFSA need this index number to determine your aid eligibility. So, by not providing this consent, it doesn't allow for the form to be official.

Circumstances that Determine Contributors

- | | |
|--|--|
| ☐ Born before 1/1/2004 | ☐ Provides over 50% support for child |
| ☐ Married | ☐ At age 13 or older, both parents were deceased, were in foster care, or dependent/ward of court |
| ☐ Working on Master's or Doctorate program | ☐ Emancipated minor as determined by court (not same as emancipated minor in divorce decree) |
| ☐ Serving active duty in US Armed Forces (not for training) | ☐ In legal guardianship as determined by court |
| ☐ Veteran of US Armed Forces | ☐ On or after 7/1/2026, determined to be an unaccompanied youth who was homeless or at risk of being homeless |
| ☐ Provides over 50% for other dependent that lives with student | |

If you answer **YES** to at least one of the dependency questions: **Independent**, provide information about student and spouse (if married)

If **NO** to all dependency questions: **Dependent**, must provide information about Student and Parent

We always get questions from students if they are required to provide parental information on the FAFSA. There are very few reasons as to why they wouldn't be required to list their parents.

- Some of those are listed here as circumstances that determine contributors (parents).
- If I can answer yes to any of these circumstances listed here then I could be considered an independent student (meaning, I don't have to list my parents):
 - Was I born before Jan. 1st, 2024 (am I 24 years old) – then independent
 - Am I married?
 - Am I working on a Master's/Doc degree?
 - Am I serving active duty?
 - Am I a veteran?
 - Am I providing over 50% support for a child?
 - Am I an emancipated minor as determined by the court?
 - Etc. – If I can answer yes to any of these, then the form will do a skip logic over the parent contributor sections.
 - It doesn't mean that I am an automatic independent though, it means I'm a "provisional independent."
 - All of the schools I list on my FAFSA have to confirm this status, which means they will reach out to the student and ask for additional supporting document. Be prepared to get this requests from each school listed as you can't just confirm

the status once and then be done. And some schools have different processes to confirm this, so you will want to connect with the schools on your FAFSA to make sure you understand what they need.

- Now, let's say I can't answer yes to any of these questions, but I don't have contact with any of my parents. I have an estranged relationship with them meaning abuse, neglect, no contact, etc. This would be considered an unusual circumstance. You will mark that you are not able to provide parental information due to an unusual circumstance and then it will still skip logic over the parent contributor section. Each school you list on your FAFSA will reach out to you independently to have you submit what's called a Dependency Appeal. You will more than likely have to give a statement outlining your situation and then provide a professional letter of support.
- If you can't answer yes to any of these and you do have contact with your parents, then you would need to include them on your FAFSA form. You would be considered a dependent student.

Who is considered a contributor?

- **Student's legal parents**
 - Both live in the same house = both income info
- **Separated/Divorced**
 - Parent who provided more financial support in the last 12 months
 - Include step-parent info if parent is remarried and lives in the same household



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Who is considered a parent contributor?

- If my legal parents both live in the same household then both of their income information needs to be included.
- If my parents are separated or divorced, then the parent who provided more financial support in the last 12 months need to be listed. If that parent listed has remarried and they live in the household then their parent spouse needs to be on the FAFSA form.

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How to invite contributors to complete the FAFSA

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When the time comes to invite your parent's to complete their parent contributor section on the form, you will input their email. This is one of the enhancements with the 2026-27 form. Now students only have to input an email instead of inputting their parent's SSN, DOB, legal name, etc. like year's past. We are so excited for this updated section as it is much more user friendly for the student to send the invite.

Parent can access the form by accepting the invite or the student can share the invitation link and invitation code directly with the parent.

FAFSA[®] 2027-28 Student: George Gutierrez

Progress: FAFSAstart Send invitation Parent as College Contributor invite Review & Sign

Parent Contributor

Once your parent accepts the invitation, they can complete the parent section of this FAFSA form.

You can check the status of contributor invitations from the "My activity" page.

Parent

599888214test@testfood.edu

Send Invite

Other ways to send the invite

Copy and Send the Invite Link

www.fafsa.gov/invites/598-HDQV Copy Link

You can also know your parent's invitation status and code

5MHNH9QV

Cancel Invite

Once the invite has been sent, then the parent will get an email with an invite link and a code. To accept the invite the parent can click on the link.

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Contributor
(Parent) receives
an email invitation,
then “Logs in”

Federal Student Aid

George's FAFSA® Form Is Almost Done

Hello,

George needs you to finish their Free Application for Federal Student Aid (FAFSA®) form. Most people take 8 minutes or less to fill out their section of a student's FAFSA form.

[Accept My Invite](#)

We can transfer tax information for most people directly from the IRS into the form.

Adding your information doesn't mean you're responsible for George's school costs. Your responses just let us determine what aid George could qualify for.

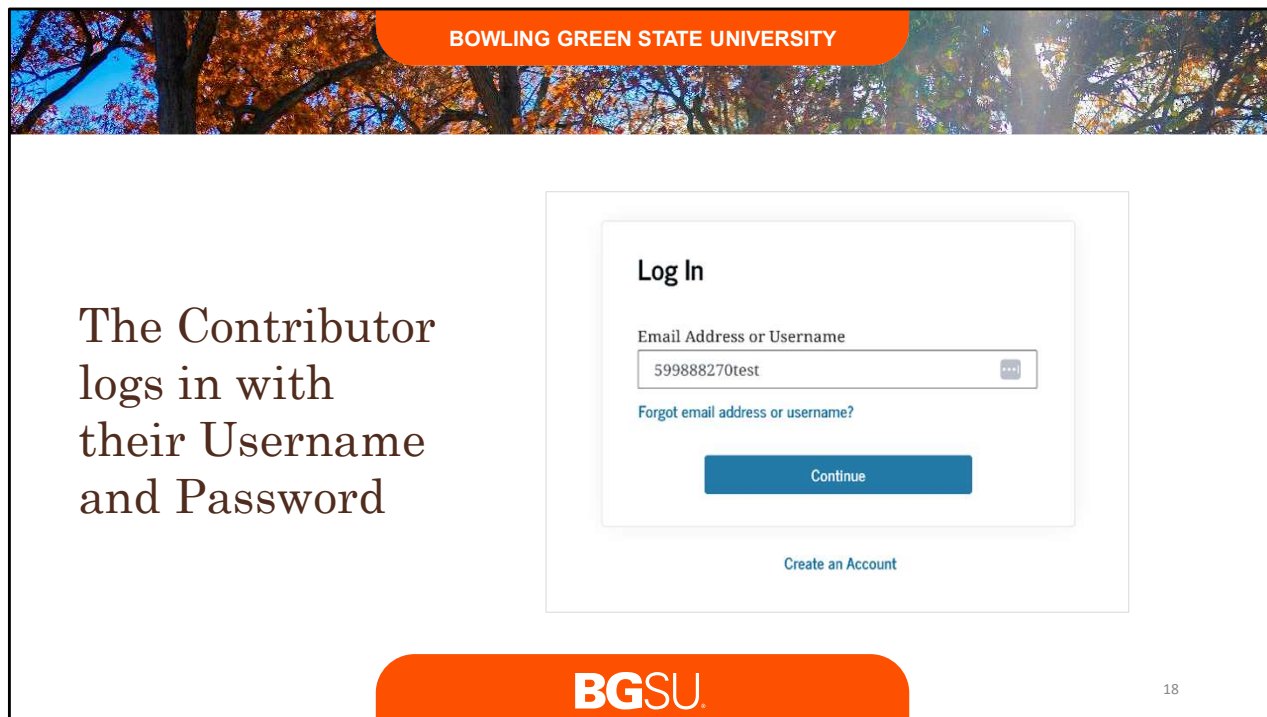
To accept your invite, you'll need a StudentAid.gov account. If prompted, enter your **invite code**:

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To accept the invite they will login.



They will then login with their parental FSA ID username and password.

After logging in, the parent is taken to the “Accept 2027-28 FAFSA Invitation” page. The invitation code from the parent’s email automatically fills in the text box if the parent used the link from the email.

[← FAFSA Home Page](#)

Accept FAFSA® Invitation

Enter the code you received for the FAFSA form.

Invitation Code

8MHN9QV

Accept invite

How long will my section take?
⌚ 8 min

Need to accept an invitation for a different year?

Go to ["My Activity"](#) to find any existing invitations for a previous year's FAFSA form.

Why do we need your information?

We need your information to determine if the student qualifies for federal grants, work-study jobs, and/or loans. This doesn't make you responsible for the student's school costs.

Don't have an invitation code?

Speak with the person who invited you to the form and ensure they have sent it to your email. Check your inbox for your invitation code.

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They will need to input the invitation code from the email. However, if they used the link from the email it might be automatically populated into this area.



By providing consent, the contributor's federal tax information is transferred directly into the FAFSA form from the IRS.

Consent and Approval Will Be Applied To All FAFSA Applications

By providing consent and approval, you approve the use and disclosure of 2025 federal tax information to the U.S. Department of Education for the purpose of completing this and all other 2027-28 FAFSA[®] forms.

Provide Consent and Approval or the Student 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 your section of the student's FAFSA[®] form. If you don't provide consent and approval, the student 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 2025 tax return information for the 2027-28 FAFSA form.
- Federal tax information is used to determine the student's 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, as described below, and further affirmatively approve of the receipt and use of my federal tax information and to the U.S. Department of Education (ED)'s redisclosure of my federal tax information, as described below. By accepting below, I consent to and affirmatively approve of, as applicable, the following:

- 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. § 6109(b)(3)(C)) for the purpose of determining eligibility for and the amount of federal



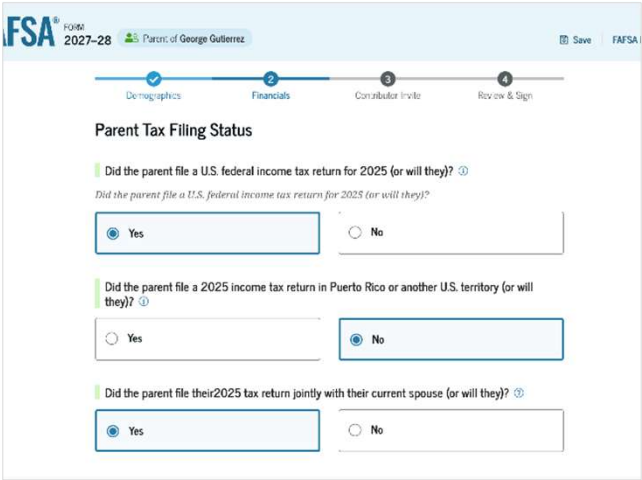
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The parent contributor will then be prompted to give consent. Similar to what the student had to do. If they fail to give consent, then the index number cannot be generated.

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Contributors will be asked about their tax filing status.

“Did or will the parent file a 2025 joint tax return with their current spouse?”



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Contributors will be asked about their tax filing status.

Did or will the parent file a 2025 joint tax return? If the answer is yes, then only one parent needs to give consent meaning only one parent needs to login. But, if they filed separate then both parents would need to login to provide consent.

For all contributors, make sure you know whether you filed a 2025 federal tax return. Don't just answer "No" you didn't file (if FTI information is pulled this creates conflicting information that will need resolved and a federal tax return may be requested by the school).

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This page asks
the parent if
their family size
has changed.

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Encourage to manually update Family Size (as they will be unable to see the tax exemptions) unless they know the number of tax exemptions = their Family Size for July 1, 2027 – June 30, 2028. Have to be providing more than half support if include individuals as dependents in the household.

Manually enter the Family Size.

Additional FAFSA Questions

- Some Demographic questions
 - Race/Ethnicity not shared with college/universities, just data collection
- High School Information
- Up to 20 colleges/universities can be listed

Some additional questions that the student will be asked to provide on the FAFSA:

- Demographic information (however schools/universities don't get this information)
- High School Information
- Students can list up to 20 schools on the FAFSA. The order does not matter, and students can update this list by removing or adding schools.

Assets/Investments – student and parent

- **Assets/Investments Included:**
 - Savings/Checking
 - Child Support Received
 - Investments / Business / Farm Value
 - **Current/market value minus debt = Net Worth**
 - Only include businesses that have **more than 100** employees & aren't family owned.
 - Only include farms where the family does not reside.
 - Real estate (not home you live in) meaning rental properties, vacation homes, cottages, etc.
 - Trust funds, money market and mutual funds, CD's, stocks, bonds
 - Education benefits/savings accounts (Coverdell, 529, refund value of prepaid tuition plans)
 - Asset of the parent not student

This is a good slide to a photo of! We wanted to highlight some fields that sometimes cause some confusion or additional questions.

On the FAFSA, the Assets and Investments that are included are:

- Savings/Checking
- Child Support Received (not what you pay, but what you receive)
- If you own a business or farm, you will need to outline your net worth. This takes your current market value minus your debt.
- You would only include businesses that you have more than 100 employees and aren't family owned.
- You would only include farms where the family does not reside.
- For real estate – you aren't including your primary residence or home you live in. But, you do have include any rental properties you own, cottages, cabins, etc.
- You do have to include any trust funds you have, market/mutual funds, CDS, stocks, bonds
- If you have educational saving/benefit accounts like 529s, etc then you would have to include those. However, if the 529 Savings Plan was in an aunt's name for example or grandparents name and the parent wasn't the custodian then you don't need to include it. Also, if you have multiple children with 529s, then you only need to include the 529 for the student who the FAFSA is for. So, if you did have to include bc you were the

custodian parent, then only include the 529 for the student who you are completing the FAFSA for.

Assets/Investments – student and parent

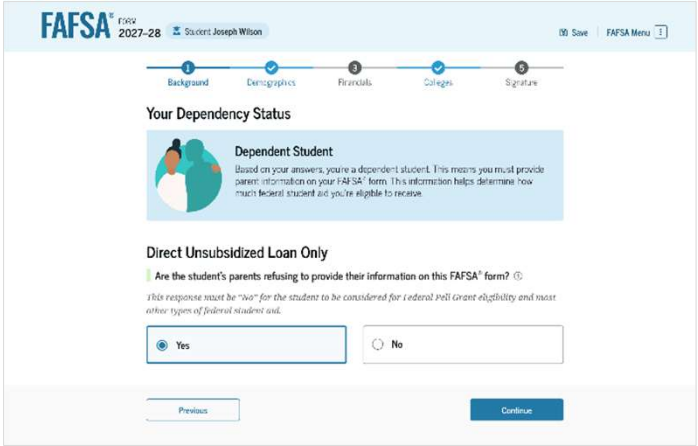
- Assets/Investments **NOT** included
 - Family owned businesses with 100 or fewer employees
 - Family farms where the family resides
 - Family owned commercial fishing businesses
 - Value of primary residence you live in
 - Traditional Retirement Plans (401k, pension funds, annuities, non-education IRAs, Keogh plans)

Not included In the assets/investments. Just another visual to look at and consider.

- These changes are due to the "One Big Beautiful Bill Act," which revises the asset calculations for the Student Aid Index (SAI).
- Cash has been removed
- You no longer need to report the net worth of the following assets on the FAFSA:
 - **Family-owned businesses with 100 or fewer employees:** This exclusion applies to both small family businesses and farms where the family resides.
 - **Family farms where the family resides:** only include net value of income-producing farm/land, this will be used in SAI; do not include resident farm property
 - **Family-owned commercial fishing businesses:** The value of these businesses and related expenses, if they are owned and controlled by a family, will also be excluded.
- You don't need to include traditional retirement plans – so no 401Ks, pension funds, IRAs, etc.

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If parents are unwilling to provide information, then students can apply for a Federal Direct Unsubsidized Loan



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This slide is important because if parents are unwilling to provide consent or sign off on the FAFSA form, then the FAFSA will never be “officially submitted.” An index number can’t be generated which means schools cannot determine the student’s financial need. Students would only be offered a Federal Direct Unsubsidized Loan from the federal government. The is a non need based loan that starts to accrue interest at the time of borrow and the amount offered is based on the year in school. We talk more about these types of loans in a little bit.



Student Aid Index (SAI)

- Creates levels of financial need
- Federal poverty level thresholds will be used for eligibility
- Allows for negative SAI as low as -\$1500
- Students will receive a FAFSA Submission Summary once the FAFSA is submitted



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This is one of my favorite slides because it highlights a major term we've been talking about throughout the presentation. The Student Aid Index or SAI for short.

- Once a student submits their FAFSA then the form generates an SAI. This is an index that determines financial need. It's constant meaning it doesn't change based on the different schools listed on your FAFSA. The range is -1500 (highest need) to 999,999. This is the amount that you would have to pay to go school, it's just a number that is calculated based on what was inputted into the FAFSA form.
- Each student will get this after they submit the FAFSA. It will show up on their FAFSA Submission Summary which is a summary based on the FAFSA data.

Common Errors and Tips

- Make sure SSN number and name are exactly the same as SS card for the FSA ID creation
- Make sure to complete the 2027-2028 FAFSA form as the 2026-2027 will still be available
- Manually enter the Family Size – don't leave this blank
- Make sure you know whether you filed a 2025 federal tax return
- Strongly recommend student start the FAFSA

Some common errors and tips we wanted to review are:

- Make sure SSN number and name are exactly the same as SS card for the FSA ID creation
- Make sure to complete the 2027-2028 FAFSA form – 2026-2027 will still be available
- Manually enter the Family Size – don't leave this blank
- Make sure you know whether you filed a 2024 federal tax return
- Strongly recommend student start the FAFSA



Cost of Attendance

- Tuition and Fees
- The cost of housing and food (living expenses)
- Cost of books, supplies, transportation, etc.
- Loan fees and miscellaneous expenses

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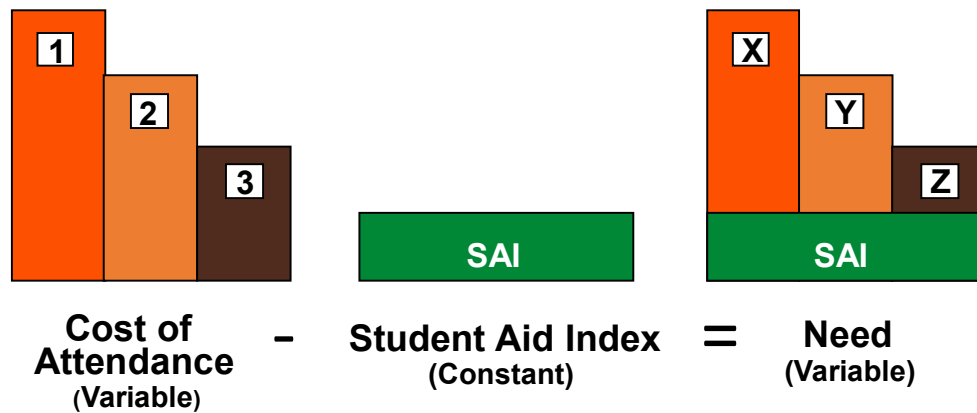
Now we are going to transition on from the FAFSA form and move into some bigger picture financial aid information. We will start with talking about the Cost of Attendance. How many of you have heard of this term?

- It's very important as all schools are required from a regulatory perspective to share what it would cost to attend their institution.
- So what is included in the COA?
 - Tuition and fees
 - Cost of housing/food
 - Cost of books, supplies, transportation
 - Loan fees and other miscellaneous expenses
- As you can see these can be direct costs or indirect costs. Direct costs are things like your tuition and fees (your classes) and if you live on campus then you would pay the school directly for your housing and meal plan. However, there are things included in the COA that are considered indirect costs. For example, transportation. Whether you choose to have a car on campus or not, you are still going to get an estimate of what it would be for a parking pass and an estimate for what you would need to pay for gas.
- As you review the COA estimates for the schools you are looking to attend, you will want to pay attention to these different costs.
- How many of you have actually visited a school so far? By a show of hands, did the

school talk about the cost for your tuition? Did they outline how much it would cost for your housing/food? Did they talk about the cost of textbooks and other supplies?

- Some schools don't go into detail on visit days about the indirect costs. You may see information that gives the big ones like tuition and housing, but there are still estimates per the federal regulations that schools will include when the official financial aid offers come out (later). So, when you get those they may seem higher but you have to look line by line and ask yourself what are really my direct costs (that I am paying directly to the school) vs. are some of these other things indirect costs? Do they all apply to me? If you know that some don't then that will bring that overall estimate down.
- Another thing we want to highlight is that your financial aid cannot exceed your cost of attendance. This is important in our financial aid world because you can't get more aid than the cost of what it would go to school. For example, if you apply for loan for \$30,000 but your COA is \$25,000 then your loan has to be reduced down to the 25,000. You can't get more aid than what you would need to go to school.

Cost of Attendance



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This is a great visual because it compares different COAs.

- 1: Higher Cost Institution
- 2: Mid Cost Institution
- 3: Lower Cost Institution
- SAI is the same at each institution.
- The COA – SAI = Need
- Aid can never be more than the cost of attendance
- Each school has their own cost regardless of SAI

Types of Financial Aid

- **Scholarships** – Free money awarded based on the student's achievements
- **Grants** – Free money awarded based on need
- **Loans** – Borrowed monies repaid typically after graduation
- **Work** – Money earned through employment

We are going to run through these separate terms in the coming slides. Hopefully you've heard of some of these things already.

- **Scholarships** – Free money awarded based on the student's achievements
- **Grants** – Free money awarded based on need
- **Loans** – Borrowed monies repaid typically after graduation
- **Work** – Money earned through employment

Scholarships

Search locally:

- High School Counselors
- Chamber of Commerce
- Public Library

At every college you want to attend:

- University Website
- Financial Aid Office
- Admissions Office

**Personal Affiliations:**

- Churches
- Fraternal Organizations
- Employers (student and parent)

Free, national searches:

- fastweb.com
- Scholarships.com

The search for scholarships never ends. We encourage all students to cast their net wide by looking locally, thinking about their personal affiliations, asking the schools they are considering and looking at national databases too.

I want students in the audience to take 1 minute and turn to a partner. Tell them at least 1 scholarship you have already applied to or one you plan to apply to. Share as much information about it as you can, what organization/agency it's through, the potential award amount, the deadline apply, etc.

(After a minute or so) – Hopefully that wasn't hard. If it was, then the time is now to start to apply and search for opportunities. Remember scholarships are free money that you don't have to pay back. These are the things that you really want to get to help pay for school. Your homework for the next week, make a list. Just start one. Track it and work on things each week so that you can really start to put the time in and not the money to get some of this funding. You will thank yourself later.

Applying for Scholarships

- Start early and search year round
- Complete each application carefully
- Be aware of deadlines (submitted by, received by)
- If an essay is required or even optional, do it!
- Apply even if you think it's a long-shot
- Spend the time, not money. If it sounds too good to be true, it probably is!

Here are some other tips regarding scholarships:

• Start

early and
search
year

round

- Complete

each

applicatio

n carefully

- Be aware

of

deadlines

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received

by)

If an essay
is
required

or even

optional,

do it!

Apply
even if
you think

it's a long-

shot

- Spend the

time, not
money. If
it sounds

too good

to be

true, it

probably

is!

Grants

- **Federal Pell Grant | 2026-27 academic year**
 - Award amount up to \$7,395
 - Determined by Adjusted Gross Income and Poverty Levels or SAI
- **Supplemental Educational Opportunity Grant (SEOG)**
 - \$100-\$4,000 for eligible students
- **Ohio College Opportunity Grant | 2026-27 academic year**
 - \$4,000 for Ohio residents at most public university main campuses
- **TEACH Grant**
 - Up to \$3,772 per year, specific majors are eligible
- **Institution specific**

Here are some of the more prevalent grants you may have some awareness of:

- The Federal Pell Grant for the 25-26 academic year was up to \$7,395.
 - You have to submit your FAFSA to be considered, but award amounts are determined by different things like the AGI, poverty level thresholds and the SAI
 - You must demonstrate financial need to get this award
- The Supplemental Educational Opportunity Grant (SEOG) was for 100-4000 for the 25-26 year. Schools have limited funds with this and students who are eligible show the greatest financial need from the FAFSA. Not every student that is eligible always receives this award as schools can run out, so we encourage students to submit their FAFSA early to maximize consideration.
- The Ohio College Opportunity Grant (OCOG) is an ohio based grant. The award amount for 25-26 was 4,000 for ohio residents at most public university main campuses. If a student chose to go one of our satellite campuses at BGSU like Firelands, they would be eligible as students have to attend main campus in Bowling Green.

- TEACH Grant is for certain education majors. This one is a little tricky as it has requirements post graduation.

- For students who agree to teach in a high-need field at a school that serves low-income families
- Must teach at least 4 years within 8 years of graduation, otherwise it converts into a Direct Unsubsidized Loan



Limitations on Pell Grant eligibility

Student is not eligible for the Pell Grant if:

- SAI exceeds twice the maximum Pell Grant amount; or
- Student's nonfederal grants and scholarships cover entire COA (even if otherwise eligible)



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Here are some more recent updates coming down the pipeline for Federal Pell Grant next year:

Some new limitations on Pell Grant eligibility

- Student is not eligible for the Pell Grant if:
 - SAI exceeds twice the maximum Pell Grant amount; or
 - Student's nonfederal grants and scholarships cover entire COA (even if otherwise eligible)

Federal Work Study (FWS)

- Does **not** reduce bill owed to college
- Employment may be on or off campus
- Not counted as income on future FAFSA
- Each school has their own priority deadline
- Your student will receive a normal paycheck and earn the same amount as other students on campus

How many of you have heard of Federal Work Study? This is an award that students are offered if they demonstrate financial need. They would have to get a job that is work study eligible and earn this award through a paycheck (just like any other job).

- Does **not** reduce bill owed to college
- Employment may be on or off campus
- Not counted as income on future FAFSA (Real benefit of this)
- Each school has their own priority deadline
- Your student will receive a normal paycheck and earn the same amount as other students on campus
- When paid can spend the money on whatever is needed at the time (food, clothes, books, gas, etc). It's yours you earned it.

Federal Direct Student Loans:

- Direct **Subsidized** Loan – No interest accrues while in school
- Direct **Unsubsidized** Loan – Student pays interest while in school or allows it to accrue
- 6-month grace period before repayment
- Interest Rates
 - 6.52% for the 26-27 aid year
- Can reduce or decline these loans



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Earlier we talked a little bit about Federal Direct Unsubsidized Loans. Well, there are actually two main types of Federal Direct Loans.

- The Federal Direct Subsidized Loan which doesn't accrue interest while in school. This is a need based loan.
- The Federal Direct Unsubsidized Loan which does start to accrue interest while in school. This is a non-need based loan.
- Both have a 6 month grace period before repayment
- Both have a fixed interest rate. The rate for 26-27 was 6.52%
- The rate for next year is determined in the Spring.
- Students don't have to accept this loan, but by filing the FAFSA they will be offered a loan (no credit check is required). They can reduce or decline them. If they want to accept the loan then they need to complete a Master Promissory Note and Entrance Counseling at studentaid.gov.

Federal Direct Student Loans

Class Year	Base (Subsidized) Amount	Additional Unsubsidized Amount	Total Available to Borrow
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior	\$5,500	\$2,000	\$7,500
Senior	\$5,500	\$2,000	\$7,500

There are caps as to how much a student is offered each year tied to these loans. Notice for:

- Freshmen = 5,500
- Sophomores = 6,500
- Juniors = 7,500
- Seniors = 7,500

Also, notice the caps for subsidized. Max a student can get in the form of a Federal Direct Subsidized Loan is 3,500. Now some students get their whole award offer for these loans all in unsub. It just depends what the FAFSA states.

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Parent Plus Loan	Vs.	Private Loan
Parent is the borrower	Borrower	Student is the borrower
Required	Credit Check	Required – May need a co-signer
Fixed (9.07% for 26-27 aid year)	Interest Rates	Variable or fixed interest rates
60 days after loan fully disbursed	Repayment	Varies
Requires application by parent at studentaid.gov	How to Apply	Varies by lender/school

Here is a great chart that outlines some other loan options that you all can consider.

We will start with the Parent Plus Loan.

- This is a federal loan
- In the parent's name
- A legal parent would have to apply at studentaid.gov and submit an application
- A credit check is required.
- The interest rate is fixed and for 26-27 it was 9.07%
- You can pick when you want to go into repayment either deferring it until your student graduates or opting in to start payments 60 days after the loan has fully disbursed.

The other option is a Private Loan.

- A student or parent can apply.
- For today's presentation we are going to focus on if the student wants to apply.
- They would research different private loan options (there are hundreds) and then once they've landed on one they would complete an application through that specific lender.
- Credit check is required. If they don't have enough credit, then they would be told they have to find someone else to co-sign the loan with them. The co-signer can be anyone.
- The interest rates can be variable or fixed. Variable meaning they can go up and down or fixed they are locked in at that rate. A variable rate isn't bad, but just pay attention to

the terms and conditions of how that rate may change over time.

- The repayment options vary. Most will let the student defer until graduation, but some may not.
- You may want to start with your personal bank, you could get a better interest rate. Most schools should have some form of a comparison tool that will give you a list of trusted, vetted lenders that students use on a regular basis. Just be weary of scammers.

Lastly both of these loans can take roughly 2-3 weeks to process. You won't want to apply for these until the Summer. The Parent Plus Loan won't open until May 2026. But you won't want to apply until closer to when the bill is due for that Fall term.



Parent Plus Loans:

New borrowers on or after July 1, 2026:

- Annual loan limit: \$20,000 per dependent student
- Aggregate loan limit: \$65,000 per dependent student

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Updates regarding the parent plus loan:

- New borrowers on or after July 1, 2026:

Annual loan limit: \$20,000 per dependent student

Aggregate loan limit: \$65,000 per dependent student

If parent has borrowed for an older sibling:

Legacy borrowers may borrow at previous loan limits for the shorter of:

3 academic years; or

Time for student to complete program



Other Funding Options

- Job while in school
- Graduation money
- 529 plan
- College/University payment plan
- Military

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Here are some other funding options that you all may want to consider:

- Job while in school
- Graduation money
- 529 plan
- College/University payment plan
- Military



Lastly, we want to emphasize the importance of financial aid offers. These are what are going to tell you what funding eligibility you have to pay for your schooling. These will outline what grants, scholarships, loans, etc you are eligible for. They should also give a cost estimate with a breakdown of what you would have to pay to attend that specific school.

- So, these offers are going to look a little bit different as each school sends them out independently.
- The timing of when you will receive these will vary as well.
- Once you get your offers, you will want to compare them:

- Amount of aid vs. cost of attendance
- Gift money vs. borrowed money
- Types of loans

- So, what can I do now?
 - Ask the schools you are interested in when they plan to send out their financial aid offers?
 - Ask them how they will be sent, via email, mail, etc.

- Also, ask if they have a priority deadline to turn in the FAFSA, Scholarship Apps, etc. Just so you can maximize your opportunity to get considered for as much money as possible.

A photograph of two young women skateboarding on a paved path on a university campus. The woman in the foreground is wearing a yellow patterned shirt and blue jeans, while the woman behind her is wearing a striped shirt. They are both smiling and looking towards the camera. In the background, there is a large, ornate stone building with many windows and a green lawn.

Questions

Recommend
contacting school
student plans to
attend

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That's our presentation! Thanks for being engaged and hanging in there.

Are there any general questions you have? If they are more specific then you may want to reach out to the specific schools you are considering.

I will also stay back and talk to folks 1:1 if you have more private based questions you want to ask rather than talking in front of the whole group.