



2027-2028

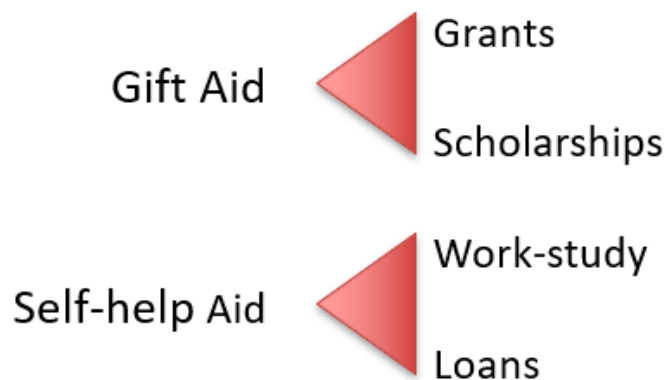
Financial Aid

Presented by
Minnesota State University Moorhead
Office of Scholarship & Financial Aid



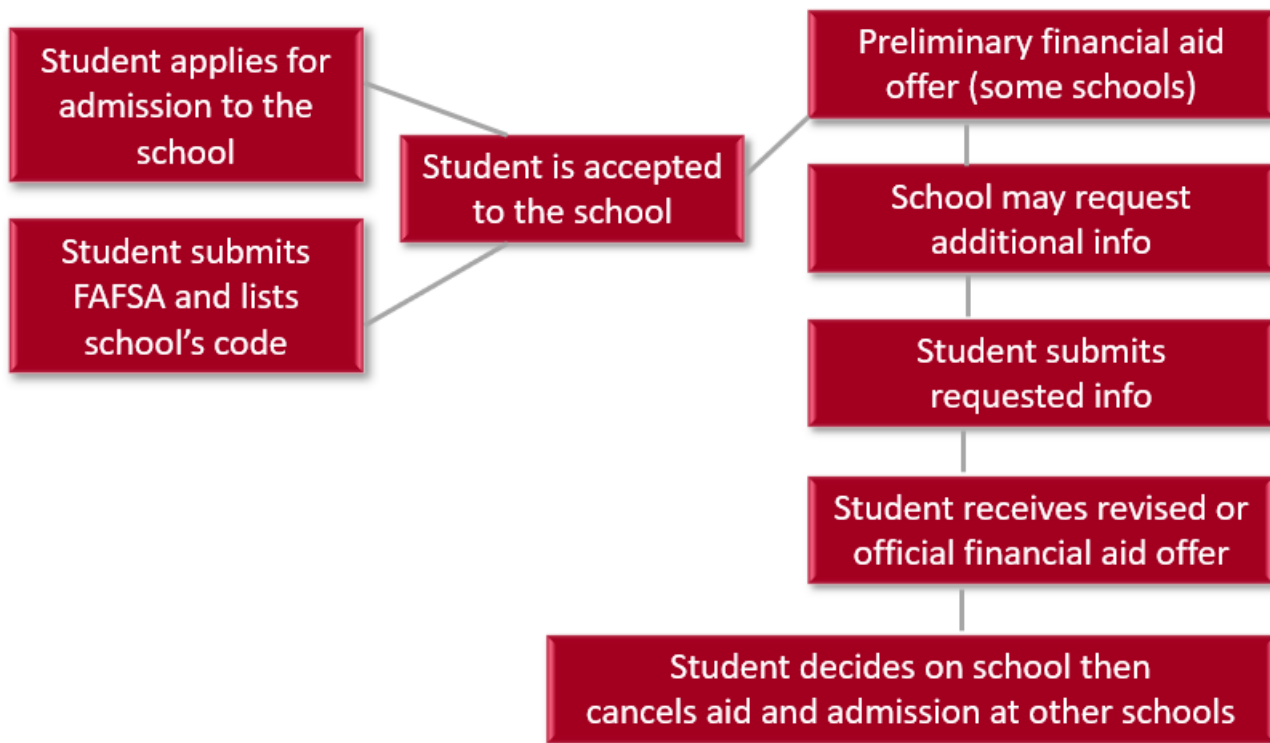
What is Financial Aid?

Funds provided to students and families to help pay post-secondary educational expenses





The Basic Process



FAFSA Terminology: Contributor



Anyone required to provide information on the FAFSA

- Student
- Student's spouse
 - Parent
- Parent's spouse

FAFSA Terminology: Consent



- Each contributor provides consent to their Federal Tax Information (FTI) being included on the FAFSA, even if they did not file a U.S. tax return
- If consent is not provided, the school cannot determine the student's eligibility for federal student aid

No consent = no financial aid

FAFSA Terminology: Direct Data Exchange (FA-DDX)



- Contributor's FTI is transferred directly from the Internal Revenue Service (IRS) after giving their consent
- FTI is masked to the student and contributors

FAFSA Terminology: Student Aid Index (SAI)



- Formula-based index number used by financial aid offices to package aid
- -1500 to 999999
- -1500: greatest financial need
- It is not:
 - amount of aid student will receive
 - amount a family is expected to provide
 - financial aid offer



Getting Ready to Submit the FAFSA: Things to Consider



Who is the FAFSA Parent?

- **Parent who provided more financial support during the last 12 months even if the student does not live with that parent**
- **Need help? FAFSA Parent Wizard**
- If exactly equal, use the parent with greater income and assets.
- If that parent is remarried, step-parent information must be included.
- Do not include parent information for a grandparent, aunt, uncle, etc., even if they are legal guardians or custodians, unless an adoption occurred.

Who is Included in Family Size?



Dependent Students

- 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*

* Included only if providing more than half of their support from July 1, 2026, to June 30, 2027

Independent Students

- 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*

* Included only if providing more than half of their support from July 1, 2026, to June 30, 2027

Independent Student Definition



- At least 24 years old by December 31 of the award year covered by the FAFSA (born before 2004 for 2027-2028 FAFSA); **or**
- Graduate or professional student; **or**
- Married; **or**
- Have children student supports; **or**
- Have legal dependents other than a spouse supported by student; **or**
- Orphan or ward of the court at age 13 or older; **or**
- Currently serving on active duty or a veteran of the U.S. Armed Forces; **or**
- Court emancipated minor or in legal guardianship; **or**
- Documented as homeless, or a homeless unaccompanied youth; **or**
- Determined to be independent by the financial aid administrator

Assets



- **Net worth:** current value of assets minus debt
- **Include:**
 - Family-run business or a farm with more than 100 full-time or FTE employees and value of the real estate owned by business
 - Child support received from the most recently completed calendar year
 - Net worth of rental property, vacation home
- **Do not include:**
 - Retirement investments (401K, pensions)
 - Net worth of primary home
 - Family-run business with 100 or fewer full-time or FTE employees; value of family farm on which family resides

Free or Reduced-Price School Lunch in 2025 or 2026?



YES: ONLY if the student received free or reduced-price school lunch because they met/would have met the income eligibility guidelines published by the U.S Department of Agriculture.

NO: student received free or reduced-priced lunch because the whole school/district was covered but would not have been otherwise eligible.

FSA ID Account



- Federal Student Aid ID
- Username and password for all U.S. Department of Education websites
- Legal signature
- **All contributors are required to have their own unique FSA ID to log in, complete, and electronically sign the FAFSA, including those without a Social Security number**



studentaid.gov/fsa-id/create-account/launch

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to apply for, receive, and manage your federal student aid.

[Get Started](#)

Already have an account? [Log In](#)

What You Can Do With Your Account

You must have an account to do the following:

- Fill out the *Free Application for Federal Student Aid* (FAFSA®) form online
- Complete other online forms (such as the *Master Promissory Note*) required to receive aid
- Review the federal student aid you've received

What You'll Need

- Your Social Security number (if applicable)
- Your own email address



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 New Form

Edit Existing Forms

Accept an Invitation



2027–28 FAFSA® Form Now Available!

The 2027–28 FAFSA form is now available for all students and contributors.



FAFSA[®] FORM
2026–27



Welcome, Alex,
to the FAFSA[®] Form



_____ I am starting the FAFSA form as a _____

☐ Student



☐ Parent



Did you receive an invitation code?

[Enter Code](#)

Previous

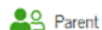
Continue

[← Return to Previous Page](#)

Manage the Contributor

This is the individual you want to provide information on the FAFSA[®] form.

Removing your contributor will remove their information from the FAFSA form.



Parent

George.Rivera@test.com

☒ Invite Sent

[Other ways to send the invite](#) ^

Copy and Send the Invite Link ⓘ

www.fafsa.gov/invite/7YTCFQF  Copy Link

You can also have them go to www.fafsa.gov/invite and enter code:

7YTCFQF

Cancel Invite



Congratulations, the FAFSA® Form Is Complete!



Joseph Clark

Completion Date
07/18/2025Data Release Number
9442Estimated Student Aid Index (SAI)
-1500

The estimated SAI is subject to change based on final processing of your FAFSA form. The SAI is not a measure of how much student aid you'll receive or how much you'll pay for college or career school. Schools use your SAI to determine your federal student aid eligibility.

Based on the eligibility criteria, you may be eligible for a Federal Pell Grant of up to \$7395.00. You may also be eligible for other federal, state, or institutional grants; scholarships; and/or work-study programs.

What Happens Next



Check Your Email

You will receive an email version of this confirmation page at the following email address:
test592345883@testcod.edu.



Receive Notification of Processing

In one to three days, you will receive a notification by email that your FAFSA form was processed and sent to your schools.



You Will Receive School Communications

We use the information collected on your FAFSA form to calculate your Student Aid Index (SAI). The SAI lets schools determine the aid you're eligible to receive. Your schools will reach out to you if they need more information. They will also contact you with your financial aid offers. Once received, you can contact their financial aid offices directly to ask questions about their student aid packages.

What is the Cost of Attendance?



Tuition and fees



Housing and food



Books and supplies



Transportation



Personal and misc. expenses; loan fees



Cost of Attendance
– Student Aid Index
Financial Need

Types of Financial Aid: Grants



Federal Pell Grant

- Undergraduates
- First bachelor's degree
- Maximum amount
\$7,395 (2027-2028)
- Limited to six years of full-time attendance (12 full time semesters)

Supplemental Educational Opportunity Grant (SEOG)

- Undergraduates
- First bachelor's degree
- Students with exceptional financial need (lowest SAI)
- Amount set by the school

Minimum = \$ 100

Maximum= \$4,000

Types of Financial Aid: Grants



TEACH Grant

- Grant with a teaching obligation in a high demand field at a school eligible for Title I assistance
- Teach 4 years within 8 years of graduation
- If teaching obligation is not met, grant becomes an unsubsidized loan with interest accruing from the date grant is first disbursed
- **\$4,000 per year**/\$16,000 undergraduate maximum

State Grants

- Awarded to eligible students who are residents of the state
- College or university within the state
- Minnesota State Grant

North Star Promise



- **Unique to Minnesota.** Other states may have similar programs.
- ‘Last-dollar’ in program that covers the balance of **tuition and fees** after all other scholarships, grants, stipends, and tuition waivers have been applied
- Does not cover housing and meals
- **Minnesota** resident
- 2024 AGI below \$80,000
 - Dependent student: Parent AGI
 - Independent student: Student (and spouse) AGI
- Attending a **Minnesota** public higher education institution or Tribal College
- Enrolled for at least one credit in a program that leads to a degree, diploma, or certificate
- Submit the 2027-2028 FAFSA by June 1st

Types of Financial Aid: Work-Study



- On campus
- Off campus
 - Federal, state, or local public agency
 - Private non-profit organization
 - For-profit organization in academically relevant jobs
- Paid directly to the student

Types of Financial Aid: Student Loans



- Federal Direct Loans
 - Subsidized
 - Unsubsidized
 - Parent Loan for Undergraduate Students (PLUS)
- Private Educational Loans
 - MN SELF, ND DEAL, Sallie Mae, Sofi, Citizens, etc.

Subsidized

- Must demonstrate need
- Interest paid by the federal government while the student is enrolled at least half time
- Fixed interest rate during repayment
(2026-2027: 6.52%)
- Six-month grace period

Unsubsidized



- Need is not a factor
- Interest accrues beginning the day the loan is disbursed until the loan is paid in full
- Fixed interest rate from date of disbursement
(2026-2027 undergraduates: 6.52%)
- Six-month grace period
- Interest may be capitalized

Federal Direct Loans



- Annual base loan limits
 - \$5,500*** first year of undergraduate study
 - \$6,500*** student who has successfully completed first year of an undergraduate program (sophomore)
 - \$7,500*** student who has successfully completed second year of undergraduate program (junior and senior)
- Aggregate loan limit (dependent students)
 - \$31,000** (no more than \$23,000 may be in subsidized loans)

*Includes \$2,000 unsubsidized loan

Federal PLUS Loan



Parent Loan for Undergraduate Students

- Parent of a dependent undergraduate student
- Annual loan limit = Cost of Attendance minus other aid
- Fixed interest rate **(9.07% for 2026-2027)**
- Repayment
 - Begins 60 days after disbursement **OR**
 - Payment deferment available upon parent request while student is enrolled at least half-time

CSS Profile



CSS Profile™

September 29, 2025

2026-27 Participating Institutions and Programs

The following colleges, universities, and scholarship programs use [CSS Profile](#) and/or [IDOC](#) as part of their financial aid process for some or all of their financial aid applicants in the populations listed below. Please check schools' websites or contact the institution for more information.

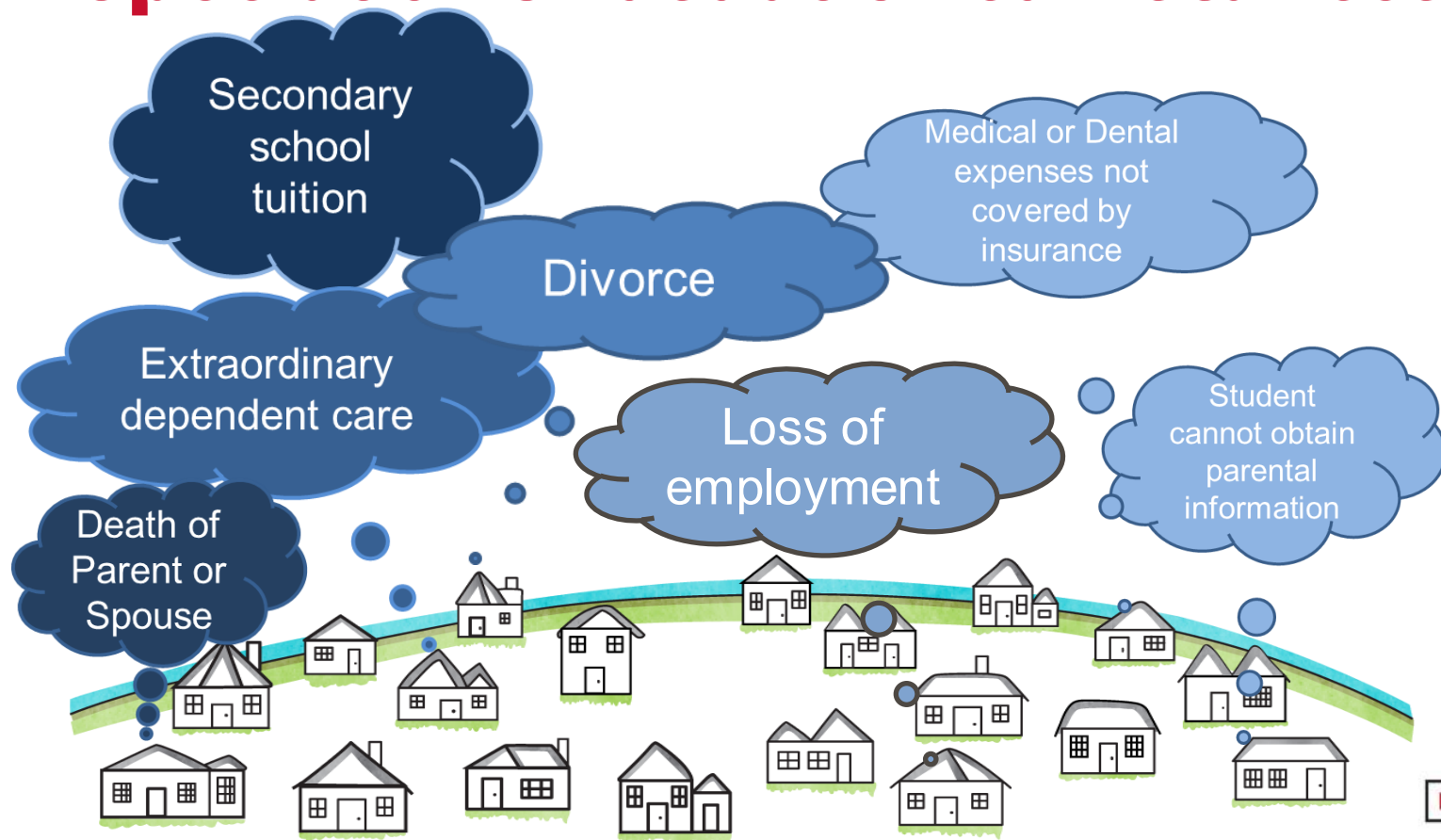
CSS Code	Institution Name	Institution State	CSS Profile – Domestic Students	CSS Profile – International Students	CSS Profile – Noncustodial Parents	IDOC
Show All ▼	Show All ▼	MN ▼	Show All ▼	Show All ▼	Show All ▼	Show All ▼
6081	Carleton College	MN	Yes	Yes	Yes	No
6253	Gustavus Adolphus College	MN	No	Yes	No	No
6390	Macalester College	MN	Yes	Yes	Yes	Yes
6638	St. Olaf College	MN	Yes	Yes	Yes	Yes
6110	University of St. Thomas-UWC Applicants Only	MN	No	Yes	Yes	No

Tuition Reciprocity Programs



- Tuition close to/same as resident/in-state tuition rate
- See your school counselor or college admissions office
- Examples:
 - North Dakota: Minnesota, Wisconsin, Manitoba
 - Minnesota: North Dakota, Wisconsin, Manitoba
 - Midwest Student Exchange (<https://msep.mhec.org>)
 - Western Interstate Commission for Higher Education (WICHE – www.wiche.edu)

Special or Unusual Circumstances



FERPA: Family Educational Rights and Privacy Act



- Federal law that protects the privacy of student education records
- Law applies to all schools that receive funds from the U.S. Department of Education
- Schools will not release information unless the student authorized access
- Find out from the school how to obtain access



Scholarship Resources

- College-awarded: Academic, athletic, merit, talent
 - Automatic
 - Application
- High school counselor
- Parents' places of employment
- Private businesses
- Civic organizations
- Online scholarship searches

Questions?

Minnesota State University Moorhead
Office of Scholarship and Financial Aid
Owens Hall 107
218.477.2251
financialaid@mnstate.edu

