Paying for College

A guide for students and families

By Ninfa Murillo



Affordability Workshop · Georgia · 2027–28 school year

PART 1

Understanding college and financial aid

What college is, why it pays off, and where the money comes from



What is “college”?

Any education after high school that earns a credential. There is more than one path.



Certificate/diploma

A few months to 2 years

Technical colleges. Career training such as welding, medical assisting, IT, or commercial driving.



Associate degree

About 2 years

Technical and state colleges. Go straight to work or transfer to a university.



Bachelor’s degree

About 4 years

Colleges and universities such as Georgia State. Opens the door to many professional careers.



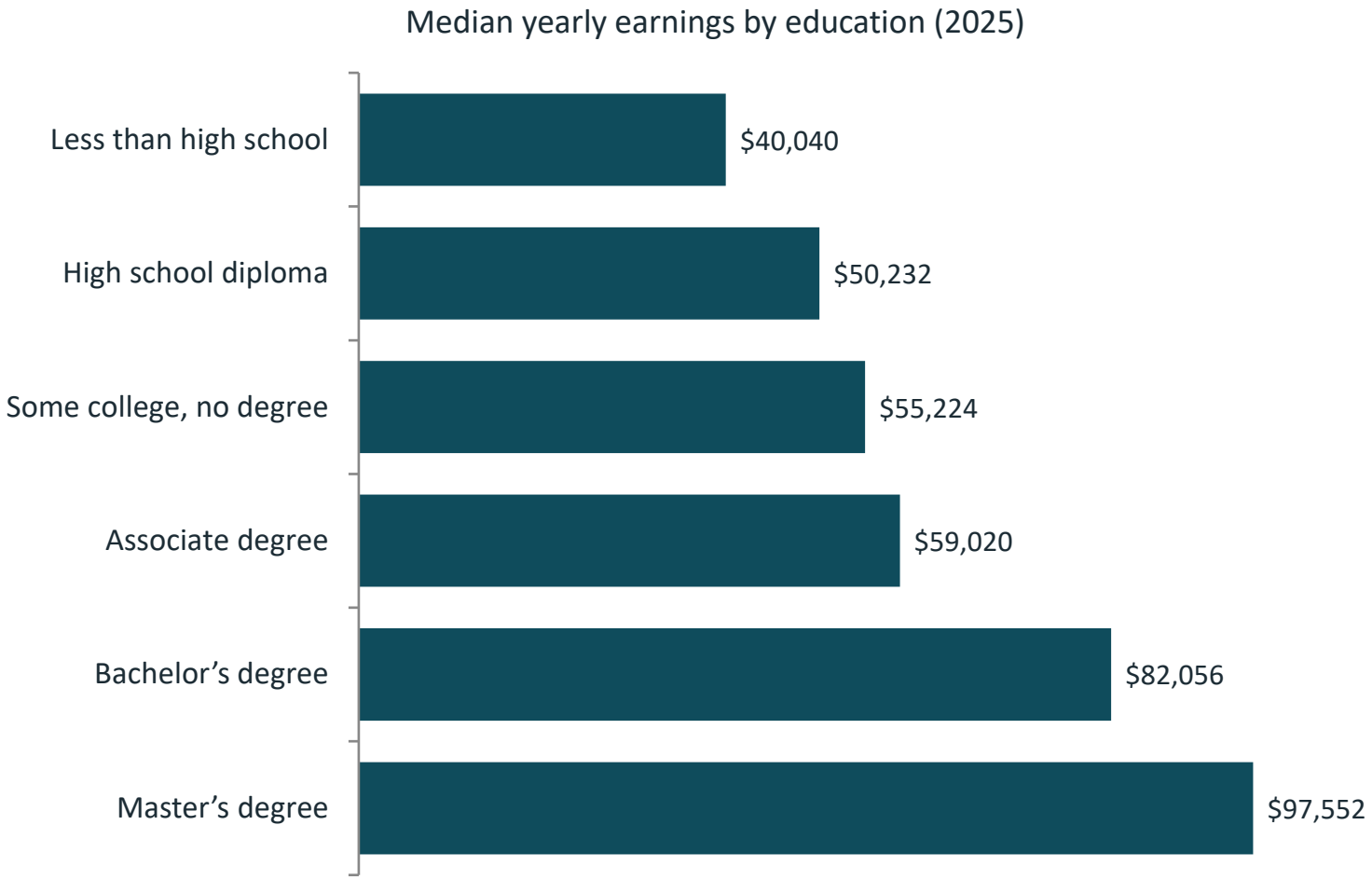
Graduate degree

After a bachelor’s

Master’s, law, medicine, doctorate. For advanced or licensed professions.

In Georgia: 25 public colleges & universities (USG) + 22 technical colleges (TCSG) + 24 private nonprofit colleges (GICA)

College pays off: higher earnings



+$31,800

more per year with a bachelor’s vs. a high school diploma

+$8,800

more per year with an associate degree

2.8% vs 4.3%

unemployment: bachelor’s vs. high school

Source: U.S. Bureau of Labor Statistics, “Education pays, 2025” (Sept. 2026). Workers 25+, full-time; yearly = weekly median × 52.

Benefits beyond the paycheck



More job security

84% of bachelor's holders (ages 25–64) are employed vs. 70% of high school graduates



Better benefits

More likely to have employer health insurance and retirement plans



The next generation

Children of college graduates are more likely to go to college themselves



Health and community

Better reported health, more voting and volunteering

Source: College Board, Education Pays 2026.

How do families pay for college?



Scholarships

Free money

Usually based on grades, talent, a field of study, or community. Does not have to be repaid.



Grants

Free money

Usually based on financial need. Does not have to be repaid.



Work-study

Earned money

A part-time job, often on campus. You earn a paycheck while in school.



Loans

Borrowed money

Must be repaid with interest. Use last, and borrow only what you need.

Order to use: free money first → earned money → borrowed money last

Where does aid come from?



Federal government

U.S. Dept. of Education

- Pell Grant
- Federal Work-Study
- Federal loans (student & parent)

Apply: FAFSA



State of Georgia

Georgia Student Finance Commission

- HOPE & Zell Miller
- DREAMS Scholarship
- HOPE Grant (technical)

Apply: FAFSA or GSFAPP



Colleges

Each school's aid office

- Institutional scholarships
- Need-based grants
- Campus jobs

Apply: admission + school forms



Private donors

Organizations & businesses

- Community & church groups
- Employers
- National foundations (e.g., HSF)

Apply: separate applications

Where to find trustworthy information

StudentAid.gov

Federal aid, the FAFSA, loans

GAfutures.org

Georgia aid, HOPE GPA, GEORGIA MATCH

BigFuture.CollegeBoard.org

College search and scholarships

CollegeScorecard.ed.gov

Costs, graduation rates, earnings by school

Net Price Calculator

On every college's website: your cost after grants

Counselors & aid offices

Free, personal help. Just ask!

Tip: Applying for aid is always free. Be wary of anyone who charges to file the FAFSA or find scholarships.

What is the Cost of Attendance (COA)?

Direct costs

Billed by the college

- Tuition and fees
- On-campus housing
- Meal plan

Indirect costs

Real expenses you pay elsewhere

- Books, supplies, laptop
- Transportation
- Personal costs, off-campus rent, loan fees

Cost of Attendance – Grants & Scholarships = **Net Price** (the number to compare schools)

Georgia State University: 2026–27 cost

	Core direct expenses	On campus	Off campus	With family
Tuition	**$9,270**	$9,270	$9,270	$9,270
Fees	**$1,320**	$1,320	$1,320	$1,320
Housing	—	$11,864	$12,522	$3,955
Food	—	$4,466	$4,466	$4,466
Books & supplies	**$2,066**	$2,066	$2,066	$2,066
Transportation	—	$1,037	$3,089	$3,089
Personal expenses	—	$4,394	$4,394	$4,394
Loan fees	—	$132	$132	$132
Total per year	**$12,656**	**$34,550**	**$37,259**	**$28,692**



HOPE covers tuition

$309 per credit hour = $9,270 a year at 15 hours a semester (HOPE and Zell Miller, 2026–27)



Based on

Georgia resident, bachelor's degree, fall + spring, full-time. Your own COA appears in PAWS.

Sources: GSU Student Financial Services, 2026–2027 Cost of Attendance (totals summed from line items); GSFC 2026–27 HOPE award amounts.

Gwinnett Technical College: cost

	Core direct expenses	Full cost of attendance
Tuition & fees	**$3,524**	$3,524
Food & housing	—	$27,081
Books & supplies	**$2,676**	$2,676
Transportation	—	$2,010
Personal expenses	—	$2,600
Total per year	**$6,200**	**$37,891**

Per semester (Fall 2026): $107 per credit hour + $481 fees = $1,765 at 12 credits or $2,086 at 15 credits

HOPE covers tuition

HOPE Grant or Scholarship pays $107 per credit hour, the full tuition rate (2026–27)

Based on

Full-time, 9 months. No campus housing: living with family lowers your real cost the most.

Sources: Gwinnett Tech Cost of Attendance and Tuition & Fees (Fall 2026) pages; GSFC 2026–27 award amounts.

Need-based grants: federal and Georgia

Federal

Federal Pell Grant

Up to $7,395 a year (2026–27). The foundation of most aid packages.

FSEOG

Extra grant for students with the most need. Limited funds: file early.

Federal Work-Study

Part-time job, often on campus, for students with need.

Workforce Pell (new, July 2026)

Pell for short job-training programs (8–15 weeks).

Georgia

DREAMS Scholarship (new)

Up to $1,500 a semester ($3,000 a year) for Pell-eligible students at USG and technical colleges. Requires a work activity and the FAFSA.

REACH Georgia Scholarship

Mentoring and scholarship program that starts in middle school.

Georgia College Completion Grant

Helps students who are close to finishing a degree. Awarded by the college.

Sources: U.S. Dept. of Education (GEN-26-01); GSFC DREAMS Scholarship regulations 2026–27; GBPI FY2026 GSFC budget overview.

GSFC and GAfutures.org

Georgia Student Finance Commission

Runs Georgia's state aid: HOPE, Zell Miller, DREAMS, Dual Enrollment, and more than 20 programs.

Create a free account at GAfutures.org (required for Georgia students starting in 9th grade).

What you can track on GAfutures

High school HOPE GPA

See if you're on track for HOPE or Zell Miller

GEORGIA MATCH

Your letter and the colleges holding a spot

College HOPE Profile

HOPE GPA, checkpoints, and hours in college

Applications on file

FAFSA or state aid application (GSFAPP)

Award amounts

HOPE and other state awards by school

Financial Toolkit

Required before your first DREAMS payment

Sources: GAfutures.org; GSFC; Top State for Talent Act (2025).

Merit-based aid: Georgia and federal

Georgia program	Who qualifies	What it pays (2026–27)
HOPE Scholarship	3.0 HOPE GPA + rigor courses	Full tuition at public colleges ($309/hr at GSU)
Zell Miller Scholarship	3.7 HOPE GPA + 1200 SAT or 26 ACT	Full tuition at public colleges
HOPE Grant	Technical certificate/diploma; no HS GPA needed	$107 per credit hour at technical colleges
Zell Miller Grant	3.5 GPA in a technical program	Full tuition at technical colleges
HOPE Career Grant	High-demand technical programs	Extra award on top of HOPE Grant



Federal

Little merit aid. Main option: ROTC scholarships. Most federal aid is need-based.



Colleges & private

School scholarships and private awards. Check each school's portal and deadlines.

Sources: GSFC program regulations and 2026–27 award amounts; GAfutures.org. Keep-eligibility GPAs: HOPE 3.0, Zell Miller 3.3.

Federal student loans: the basics



6.52%

Direct Subsidized

Student loan, for students with need

- No interest while in school at least half-time
- Part of the annual limit below



6.52%

Direct Unsubsidized

Student loan, any student

- Interest starts right away
- Yearly limit (dependent student): $5,500 / $6,500 / $7,500



9.07%

Parent PLUS

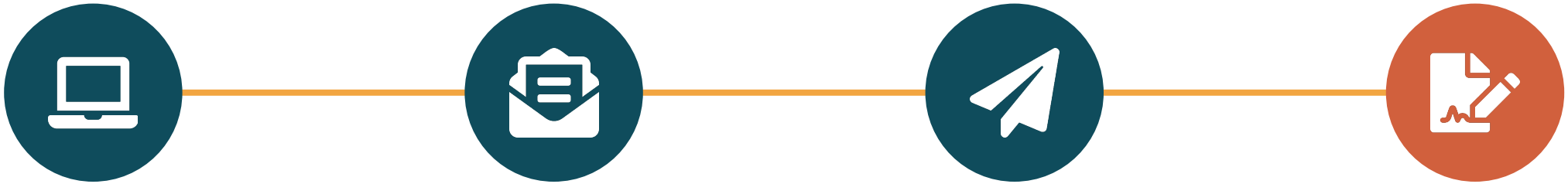
Parent's loan, credit check

- Up to $20,000 a year and $65,000 total per student (new, July 2026)
- Parent repays

Smart borrowing: use free money first, borrow federal before private, and only what you truly need.

Fixed rates for loans first disbursed 7/1/2026–6/30/2027. Sources: StudentAid.gov / FSA (GENERAL-26-33); TICAS.

GEORGIA MATCH: direct admission



STEP 1

Create a GAfutures account

Required for Georgia students starting in 9th grade

STEP 2

Get your letter in October

Lists public colleges holding a spot for you, based on your HOPE GPA

STEP 3

Claim your spot

Submit the application (fee waivers in November and March) and your final transcript

STEP 4

File the FAFSA

A match is admission only. It is not financial aid.

Nearly 400,000 seniors received letters in the program's first three years. Covers USG colleges and all 22 technical colleges. UGA, Georgia Tech, and Georgia College use their own holistic admissions.

Sources: GAfutures.org/GEORGIAMATCH; GSFC; Rough Draft Atlanta (Sept. 2026).

Aid offers come after you apply and are admitted



Oct – Nov

Apply to colleges + file the FAFSA

Dec – Mar

Admission decisions arrive

Feb – Apr

Financial aid offers arrive

By May 1

Compare offers and choose

Example: Georgia State began sending 2026–27 aid offers in mid-March 2026, through PAWS and student email. Offers typically arrive in early spring.

Reading a financial aid offer: a sample

SAMPLE · 2026–27 Financial Aid Offer

Georgia State University (illustration only, not a real offer)

In-state · First-year · Living with family · SAI: 0

1	**Cost of Attendance**	**$28,692**
	Federal Pell Grant	$7,395
	HOPE Scholarship	$9,270
	DREAMS Scholarship	$3,000
2	**Total gift aid (free money)**	**$19,665**
3	**Net price**	**$9,027**
	Federal Work-Study (optional)	$2,000
	Direct Subsidized Loan (optional)	$3,500
	Direct Unsubsidized Loan (optional)	$2,000

1 Cost of Attendance

The full yearly estimate, not your bill.

2 Gift aid

Grants and scholarships. Never repaid. Here it covers the whole GSU bill.

3 Net price

COA minus gift aid. Compare this number across schools.

4 Work-study & loans

Optional. You can accept, lower, or decline them in PAWS.

Illustration only. Built from GSU 2026–27 COA (with family), 2026–27 maximum Pell, GSFC 2026–27 HOPE and DREAMS amounts. Real offers vary.

Sample budget: covering core direct expenses

SAMPLE · 2026–27 Budget: core direct expenses

Georgia State University (illustration only)

In-state · First-year · HOPE eligible · SAI: 0

1	**Core direct expenses**	**$12,656**
	Tuition · Fees · Books & supplies	$9,270 · $1,320 · $2,066
	Federal Pell Grant	$7,395
	HOPE Scholarship	$9,270
2	**Total gift aid (free money)**	**$16,665**
3	**Net core cost**	**$0**
4	**Left over for living costs**	**$4,009**
	Work-study	Not needed
	Federal loans	Not needed

1 — Core direct expenses

Tuition, fees, and books only: $12,656 (slide 10).

2 — Gift aid

Pell + HOPE = $16,665, more than the core cost.

3 — Net core cost: $0

HOPE pays tuition; Pell pays fees and books.

4 — Left over: $4,009

Extra Pell is refunded to help with transportation and living costs. No loans needed.

Illustration only. Core direct expenses from GSU 2026–27 COA; 2026–27 maximum Pell; GSFC 2026–27 HOPE. Real offers use the full COA and vary by SAI.

PART 2

The FAFSA

Free Application for Federal Student Aid: the key that unlocks most aid



What is the FAFSA?



One free form, many doors

Used by the federal government, the State of Georgia, and colleges to decide your aid.

Unlocks: Pell Grant, work-study, federal loans, DREAMS, and many college grants.

Always free at StudentAid.gov.



Open now

2027–28 FAFSA opened Sept. 23, 2026



Uses 2025 taxes

“Prior-prior year” income



Up to 20 colleges

Each school gets your results



File early, every year

Some aid is first-come, first-served

Federal deadline for 2027–28: June 30, 2028, but school and state priority dates come much sooner. Sources: StudentAid.gov; The College Investor.

What the FAFSA asks for, and why



Identity & accounts

Student and each parent create their own StudentAid.gov account



Consent

Permission for the IRS to share tax data directly. Required.



2025 income & taxes

Pulled from your federal tax return



Assets

Savings, investments, business or farm. Not your home or retirement.



Family size

Who lives in the household and is supported by the parents



Colleges

Up to 20 schools that will receive your results

WHY?

Your answers calculate your Student Aid Index (SAI).

Schools and the state use your SAI to decide grants, work-study, and loans.

Families with mixed immigration status



The student’s status decides eligibility

A U.S. citizen or eligible noncitizen student can apply, whatever their parents’ status.



Parents without an SSN can participate

Create a StudentAid.gov account and check “I do not have a Social Security number.”



Make an informed choice

Ask questions privately. NASFAA and NCAN offer guidance in English and Spanish.

One-on-one help is available today. Your questions stay private.

The Student Aid Index (SAI)

SAI

A number from –1,500 to 999,999 that measures eligibility for need-based aid.

Lower SAI = more need-based aid.
It is not a bill and not what you will pay.

How it's calculated

Income

Parents' and student's income (minus taxes paid and allowances)

Assets

Savings, investments, business or farm

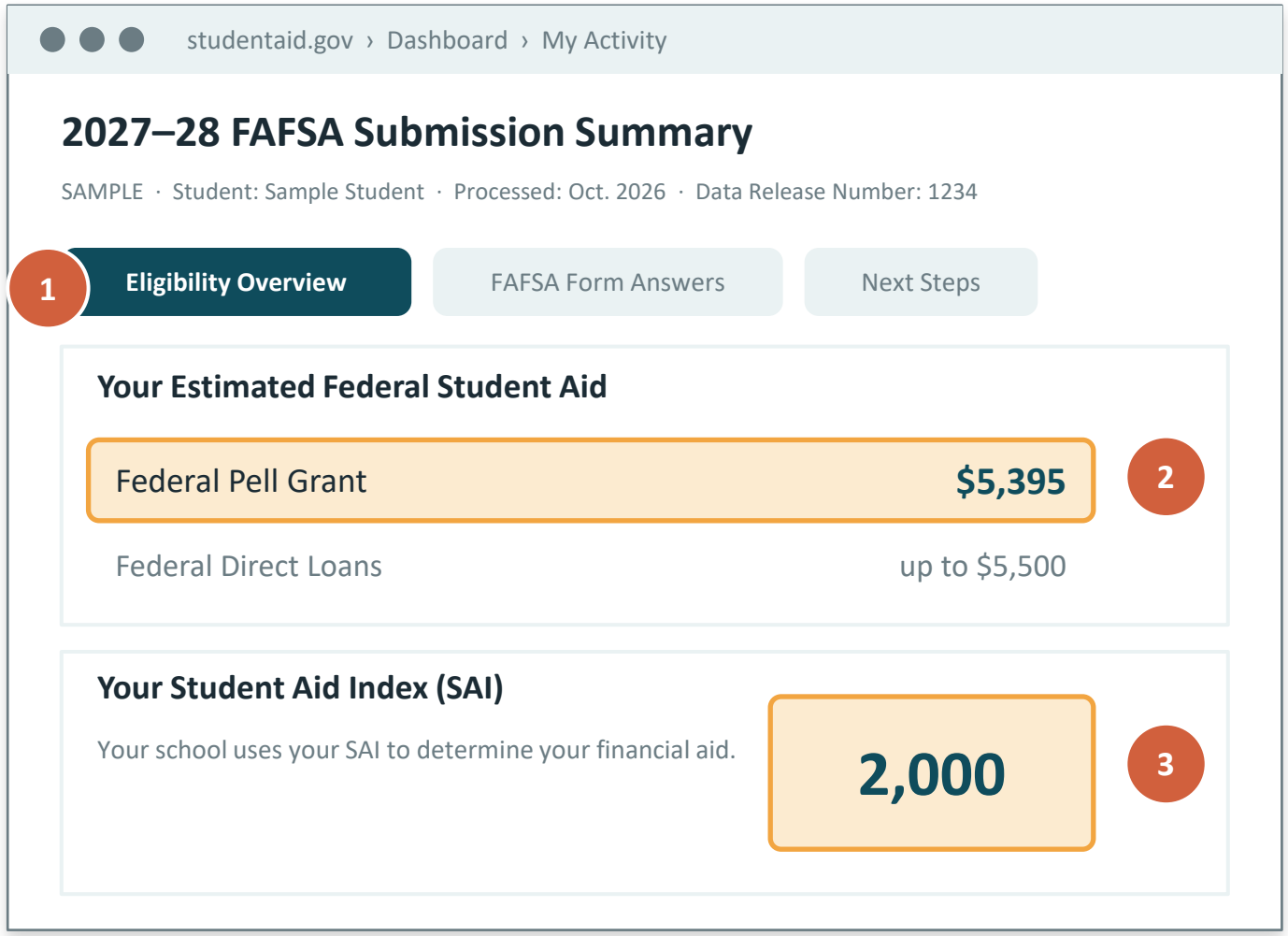
Family size

Larger households get bigger allowances

Good to know: lower-income families may automatically qualify for the maximum Pell Grant.

Sources: StudentAid.gov; FSA 2026–27 SAI and Pell Grant Eligibility Guide.

Where to find your SAI and estimated Pell



1 — Open your summary

StudentAid.gov → Dashboard → My Activity → "View FAFSA Submission Summary." Start on the Eligibility Overview tab.

2 — Estimated Pell Grant

Under "Your Estimated Federal Student Aid." Here: SAI 2,000 → about $5,395.

3 — Your SAI

Scroll down the same tab to the "Student Aid Index" card.

4 — It's an estimate

Your college's aid offer is final. Check the FAFSA Form Answers tab for mistakes.

Simplified mock-up for illustration; the real page may look different. Pell estimate uses the 2026–27 maximum ($7,395). Source: StudentAid.gov.

How your SAI connects to the Pell Grant

SAI of 0 or below	**$7,395**	Maximum Pell Grant
SAI 1 to 6,655	**$7,395 – SAI**	Example: SAI 2,000 → about $5,395
SAI 6,656 to 14,789	**$0 – $740**	May still get the $740 minimum based on family income
SAI 14,790 or more	**$0**	Not eligible for Pell (new rule in 2026–27)

Full-time, 2026–27 amounts. Part-time students receive a share. 2027–28 amounts will be posted on StudentAid.gov.

Sources: U.S. Dept. of Education, 2026–27 Pell Grant Maximum and Minimum Award Amounts (GEN-26-01); FSA SAI and Pell Eligibility Guide.

After you submit the FAFSA

1



Get your summary

FAFSA Submission Summary shows your SAI and estimated Pell

2



Schools get results

Your colleges and GSFC receive your FAFSA data

3



Check portals

Email + college portals (PAWS at GSU, Banner at Gwinnett Tech)

4



Finish to-dos

Verification or missing documents? Send them quickly

5



Review offers

Usually early spring. Compare net price

6



Accept your aid

Accept in the portal; complete loan steps if borrowing

What to look out for

Missing contributor or consent

Each parent must sign in, complete their section, and consent

Typos and mismatches

Names, SSNs, and birth dates must match official records

Requests for documents

Verification or missing items delay your offer

Priority deadlines

Colleges set dates much earlier than June 30

Scams

The FAFSA is free and only at StudentAid.gov

Family changes

Job loss or high medical bills? Ask about a special circumstances review

NEXT STEPS

Your action plan

Three things to do this year



Your next steps

1

Apply to colleges

- Check your GEORGIA MATCH letter
- Use application fee waivers
- Apply to a mix of schools, including technical colleges

2

Apply for financial aid

- File the 2027–28 FAFSA now
- Keep your GAfutures account current (HOPE, DREAMS)
- Apply for college and private scholarships

3

Ask & use resources

- Meet with your counselor
- Call the college aid office
- StudentAid.gov and GAfutures.org

Questions?
¿Preguntas?

Let’s work on your FAFSA together



StudentAid.gov · GAfutures.org · BigFuture.CollegeBoard.org · CollegeScorecard.ed.gov