# Finding Money for College or Career School

## Basics of Financial Aid and the FAFSA® Process

2018-2019

# We will talk about:

- Federal student aid
- State student aid
- Institutional aid
- Scholarships from other sources

# We will answer:

- What is financial aid?

- Who can get it?

- How much can I get?

- How do I apply?

- What happens next?

- Where can I get more info?

# What is financial aid?

- Money to pay for college or career school
  - Grants
  - Work-study
  - Loans
  - Scholarships

  Info about types of aid: [StudentAid.gov/types](StudentAid.gov/types)

# Who can get federal student aid?

- U.S. citizen/national or eligible noncitizen
- High school diploma or equivalent
- Eligible degree/certificate program in college/career school
- Student has valid Social Security number
- Males registered for Selective Service
- Satisfactory academic progress in college/career school

Info about eligibility: StudentAid.gov/eligibility

# Who can get other kinds of financial aid?

- States, colleges, and private scholarships have their own eligibility criteria.
- Be sure you know what you need to do to qualify.

Info about finding scholarships:
StudentAid.gov/scholarships

# How much federal student aid can I get?

In general, depends on your financial need.

- Financial need determined by Expected Family Contribution (EFC) and cost of attendance (COA)
- EFC comes from what you report on FAFSA® form
- COA includes tuition, fees, room and board, transportation, etc.

COA – EFC = financial need

# How much federal student aid can I get?

Maximum amounts for the major programs for a dependent freshman in 2018-19:

- Federal Pell Grant: TBD (2017-18 max: $5,920)
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans: $5,500 total
- Direct PLUS Loan (for parents): COA minus other aid received

Funds from other programs are available; see [StudentAid.gov/glance](StudentAid.gov/glance) for details.

# How much federal student aid can I get?

For early estimate, use *FAFSA4caster*:

- Go to [fafsa.gov](fafsa.gov) and find link in "Thinking About College?" section (lower right of home page)
- Enter some financial information
- Get an estimate

# How much state, school, and private scholarship money can I get?

Depends on the program; do your research!

- Our state aid: [input amounts for state financial aid]

- Ask college financial aid offices for info about aid available at their schools

- Free scholarship search at [StudentAid.gov/scholarships](StudentAid.gov/scholarships)

# How do I apply for aid?

- Federal student aid: apply at [fafsa.gov](fafsa.gov)

- State aid: Florida Financial Aid Application

- School aid: contact financial aid offices at schools you are considering

- Scholarships: visit scholarship website or call contact number for information

# How do I apply for federal student aid?

1. Create a username and password called the FSA ID.
   - Learn about the FSA ID and find the link to create one at [StudentAid.gov/fsaid](http://StudentAid.gov/fsaid).
   - You and your parent must each create your own FSA ID; you can't share one.
   - If you provide an email address when creating your FSA ID, it must be a unique email address (can't provide same email address for more than one person's FSA ID).
   - Don't tell anyone your FSA ID!

# How do I apply for federal student aid?

2. Gather the documents you need to apply.

- Find checklist of what's needed on infographic called "The FAFSA Process" at [StudentAid.gov/resources#fafsa-process-graphic](StudentAid.gov/resources#fafsa-process-graphic)

- Optional: Preview some of the FAFSA questions on the *FAFSA on the Web Worksheet*. (Get worksheet at [StudentAid.gov/resources#worksheet](StudentAid.gov/resources#worksheet))

# How do I apply for federal student aid?

3.  Apply at [fafsa.gov](fafsa.gov).

   - Apply on or after October 1 but as early as possible to meet all deadlines.

      - State deadlines are at [fafsa.gov](fafsa.gov).
      - School deadlines are listed on schools' websites.

   - Use your (student's) FSA ID to start the application; saves time and confusion.

   - Need help? Use the help functions within the FAFSA form (including live chat) or call 1-800-4-FED-AID.

   - Don't forget: watch for the confirmation page that says your FAFSA form has been submitted. THEN log out.

# How do I apply for federal student aid?

4. Watch for response by email or by mail, confirming that your FAFSA form was processed.

- Double-check that your info is correct by logging on at the FAFSA site and reviewing your data.
- Correct any mistakes and submit the corrected info.
- Don't update info that was correct on the day you signed your FAFSA form.

# How do I apply for federal student aid?

5. Watch for emails or letters from the schools you are considering.

- Give the schools any additional paperwork they ask for.
- Meet all deadlines or you could miss out on aid!

# What happens next?

- Evaluate schools' aid offers.

- Once you decide which school to attend, keep in touch with the financial aid office to find out when and how you will get your aid.

# Where can I get more info?

- [StudentAid.gov](StudentAid.gov)
  - Info about aid programs
  - Links to free scholarship and college searches
- 1-800-4-FED-AID or [studentaid@ed.gov](mailto:studentaid@ed.gov)
  - Info about aid programs
  - Help with FAFSA form

# Questions?