

Financial Aid Information Night



What is Financial Aid?

- ▶ Financial Aid is a way to pay for college or career school.
- ▶ There are many ways to receive money.
 - ▶ Scholarships
 - ▶ Grants
 - ▶ Loans



Sources of Aid

- ▶ Federal Aid (FAFSA process)
- ▶ CSS Profile (College Scholarship Service Profile)
- ▶ Institutional/College Specific Scholarships (academic, departmental, athletic, etc.)
- ▶ State Sponsored Programs (HOPE & ZELL)
- ▶ Employer Sponsored (Children's Healthcare, UPS, Kimberly-Clark, WalMart, etc.)
- ▶ Private Foundations (Coca-Cola, UPS, Siemens, etc.)
- ▶ Professional and Service Organizations (Community based - American Legion, Kiwanis, Boys Scouts, Girl Scouts, Etc...)

Some programs are MERIT-BASED and some programs are NEED-BASED.

Merit Based vs. Need Based Aid

Need-based Aid

- ▶ Federal student aid is need-based. That means it doesn't discriminate by any factor apart from financial need. Eligibility is based solely on the assets and income of the prospective student and his or her family. Factors such as test scores or athletic ability have no bearing on any aid designated need-based.

Merit-based Aid

- ▶ On the other side of the coin is merit-based aid. Merit includes a variety of talents and interests: academic, artistic, athletic, and the list goes on. Scholarships are the most common type of merit-based aid (though some do have a need-based component), which may come from the school or from outside sources. Assuming need is not a condition. A student with extensive assets and income is just as entitled to a merit-based award as a student with limited assets and income.

Source: <https://www.princetonreview.com/college-advice/need-based-merit-based>

Free Application for Federal Student Aid

- ▶ It is a FREE application. You should not pay anything to fill this out.
- ▶ It is process by which students are attempting to secure funds through the federal government to assist paying for school. It is NEED BASED funding.
- ▶ It is one form but can be sent to multiple schools.
- ▶ Funds might include grants which you do not pay back, such as the Pell Grant. Funds might include loans which you pay back, but they are low interest and you do not pay them back until after you have graduated. Parents can also take out a separate loan called a Parent PLUS loan, if they would like to do so.
- ▶ The FAFSA requires submitting tax documents from the household you reside. If you submit your FAFSA before you have tax information for this current year, then you will use the PRIOR-PRIOR year's tax information on the form.
- ▶ The form will open on October 1st this year. **IT IS COMPLETED ANNUALLY!**
- ▶ **ADHERE TO THE COLLEGE'S PRIORITY DEADLINE FOR SUBMISSION for BEST OUTCOME.** This may be different than the admission deadline, there may be a separate financial aid deadline.

WHO can apply for Federal Aid?

- ▶ U.S. citizen or permanent resident
- ▶ High school graduate or GED recipient
- ▶ Eligible degree/certificate program
- ▶ Valid Social Security number
- ▶ Males registered for Selective Service
- ▶ Satisfactory academic progress

How is it calculated?

- ▶ Financial need is determined by Cost of Attendance (COA) and Expected Family Contribution (EFC)
- ▶ Cost of Attendance is tuition, fees, room and board, transportation, etc. established by the school
- ▶ Expected Family Contribution comes from what you report on the Free Application for Federal Student Aid (FAFSA)
- ▶ Most colleges have a “net price calculator” on their website. Net Price is the amount that a student pays to attend an institution in a single academic year **AFTER** subtracting scholarships and grants the student receives. Scholarships and grants are forms of financial aid that a student does not have to pay back.



7 Easy Steps to the FAFSA

► <http://blog.ed.gov/2015/12/7-steps-filling-out-fafsa/>

7 Steps to Filling Out the FAFSA



Need to fill out the FAFSA® but don't know where to start? I'm here to help. You've already done the hard part and [gathered all of the necessary information](#), so now it's time to complete the [FAFSA](#). Let me walk you through it step by step:

IMPORTANT: On May 10, 2015, we changed the way you log in to [fafsa.gov](#). You now must use an FSA ID to log in and sign the FAFSA online. You can no longer use a PIN. If you are required to provide parent information on the FAFSA, your parent must register for an FSA ID too. Create your FSA ID at [StudentAid.gov/fsaid](#)

1. Go to [fafsa.gov](#)

One thing you don't need in order to fill out the FAFSA? Money! Remember, the FAFSA is



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FAFSA Completed, Now What?

← → ↻ Secure | <https://studentaid.ed.gov/sa/fafsa/next-steps>



Learn about what to expect after you fill out and submit the *Free Application for Federal Student Aid* (FAFSA®).

Check to see whether your FAFSA has been processed and learn about your Student Aid Report, how to update or correct your FAFSA, and how to accept and receive your aid.

You filled out your FAFSA® and submitted it. What happens next?

No, you won't get a check in the mail from the government. There's more to it than that.

- ▼ Where does my FAFSA information go once I submit it?
- ▼ How can I check to see whether my FAFSA has been processed?
- ▼ Who will I hear from, and when?
- ▼ What do I do if I'm told I've been selected for verification?
- ▼ What if I made a mistake on my FAFSA? How do I correct it?
- ▼ Can I update information on my FAFSA if my situation has changed since I filed it?
- ▼ How do I decide what aid to accept, and how do I accept it?
- ▼ How do I get my money?

"After the FAFSA: What Happens Next?" Video

Quick Links

- > [Student Aid Report](#)
- > [Types of Aid](#)
- > [Accepting Aid](#)
- > [Master Promissory Note](#)
- > [Leave Us Feedback](#)

Resources

[Download Adobe Reader](#) 

Student Aid Report (SAR)

- ▶ The SAR is where you will find your Expected Family Contribution.
- ▶ The SAR is often times needed to apply for some scholarships, it may ask for a copy of your SAR report, so it is good to have on hand.
- ▶ The SAR won't tell you how much financial aid you'll get. Instead, if you applied for admission to a college or career school and have been accepted, and you listed that school on your FAFSA, the school will calculate your aid and will send you an electronic or paper aid offer, sometimes called an *award letter*, telling you how much aid you're eligible for at the school. The timing of the aid offer varies from school to school and could be as early as springtime (awarding for the fall) or as late as immediately before you start school. It depends on when you apply and how the school prefers to schedule awarding of aid.
(source: <https://studentaid.ed.gov/sa/fafsa/next-steps>)

Award Letters

<https://studentaid.ed.gov/sa/fafsa/next-steps/accept-aid>



You'll need to tell your college or career school which financial aid you'd like to accept.

Start by accepting the financial aid funds you don't have to pay back.

When your school financial aid office sends you an award letter, they'll ask you to indicate which financial aid you want. Look carefully at your options and make an informed decision.

- ▼ I've got an award letter from my school. Which financial aid is the best to accept?
- ▼ I will need to borrow some money. How do I decide which student loans to accept?
- ▼ Is it okay to accept less loan money than the school offered?
- ▼ How do I tell the school what aid I'm accepting?
- ▼ How and when will I get my financial aid?

I've got an award letter from my school. Which financial aid is the best to accept?

The rule is: free money first (scholarships and grants), then earned money (work-study), then borrowed money (federal student loans). Start from the top of this table and work your way down:

Quick Links

- > [Avoiding Scams](#)
- > [Interest Rates and Fees](#)
- > [Tax Benefits](#)

Glossary

Financial Aid Office

The office at a college or career school that is responsible for preparing and communicating information on financial aid. This office helps

Institutional/College Specific Scholarships

- ▶ Each college has a Financial Aid Office and/or Office of Scholarships where you can research specific scholarships open ONLY to students who attend that particular college.
 - ▶ There may be scholarships open only to incoming freshmen.
 - ▶ There are scholarships specific to merit, such as leadership or honors college opportunities.
 - ▶ There may be some need based scholarships for low income or first generation students.
- ▶ On the Counseling webpage, some are listed as “nominated” scholarships where one particular student from our school can potentially earn a scholarship to a specific school. If applying for these, please make sure you would go if you to that school or else there is no reason to apply! Ex: University of North Carolina @ Charlotte may have a nominated scholarship. If you do not plan to attend that particular school you should not apply for that scholarship. You would be taking away an opportunity from another student.



State Programs - HOPE Scholarship

- ▶ HOPE scholarship is a merit based program.
- ▶ Graduate from a HOPE eligible high school with a minimum 3.0 grade point average (as calculated by GSFC).
- ▶ Be enrolled as a degree-seeking student at a public or private HOPE eligible college or university in Georgia.
- ▶ Meet academic rigor requirements. Students graduating in May must have taken at least 4 academically rigorous courses as defined by GSFC. Check out the specific course rigor list here: <https://www.gafutures.org/media/113414/rigor-course-list-july-2016.pdf>
- ▶ Students are able to check their HOPE GPA on the www.gafutures.org website. Students must have entered their Social Security Number and Current High School into their profile to pull up their report.

State Programs - ZELL MILLER SCHOLARSHIP

- ▶ This is a merit based program.
- ▶ Graduate from an eligible high school with a minimum 3.7 grade point average (as calculated by GSFC) combined with a minimum score of 1200 on the math and reading portions of the SAT test or a minimum composite score of 26 on the ACT test in a single national test administration and meet all HOPE Scholarship eligibility requirements.
- ▶ Be enrolled as a degree-seeking student at a Zell Miller eligible college or university in Georgia.
- ▶ Meet academic rigor requirements. Students graduating in May must have taken at least 4 courses that are considered academically rigorous as defined by GSFC. Check out the specific course rigor list here:
<https://www.gafutures.org/media/113414/rigor-course-list-july-2016.pdf>
- ▶ Students are able to check their HOPE GPA on the www.gafutures.org website. Students must have entered their Social Security Number and Current High School into their profile to pull up their report.

How to Apply?

- ▶ Your one stop shop for the FAFSA, HOPE, ZELL MILLER applications can be found at www.gafutures.org, formerly known as www.gacollege411.org. Please make sure to use the new site. Use your gacollege411 username and password to login.
- ▶ GSFApps is the application to use for HOPE and Zell; however, if you also complete the FAFSA then you are also covered.
- ▶ Let's take a look at the site!



The screenshot shows the GAfutures website homepage. At the top left is the logo "GAfutures" with the tagline "Explore. Plan. Succeed." Below the logo is a navigation bar with icons and labels for "HOME", "HOPE & State Aid Programs", "Federal Aid & Scholarships", "College Planning", "Career Exploration", "Resources", "About Us", and "My GAfutures". To the right of the logo are buttons for "Create an Account", "Sign In", and "Help", along with a search bar. The main content area features a large blue banner with a cartoon woman and the text "Welcome to GAfutures" and "Explore. Plan. Succeed.". Below the banner is a "Welcome to GAfutures" section with a "Learn more" button. To the right of the banner are three featured sections: "Welcome to GAfutures" (a quick tour), "HOPE Programs" (Georgia's unique scholarship), and "Scholarship Search" (more money for postsecondary). At the bottom right, there is a "Start Saving for College Today" section (takes \$25 and 15 minutes to open).

CSS Profile

College Scholarship Service Profile

- ▶ An online application that is used by certain colleges and scholarship programs to award institutional aid funds.
- ▶ Typically in conjunction with also applying for the FAFSA. CSS looks at your financial information differently than the FAFSA - different calculation.
- ▶ Students should apply no later than 2 weeks prior to the earliest filing date set by the individual college.
- ▶ There is a cost to this profile - \$25.00 for the first school, \$16 for each additional school, unless a fee waiver is given.
- ▶ This application is used by the more competitive schools, mostly private schools - but some public (Georgia Institute of Technology uses this).
- ▶ <https://student.collegeboard.org/css-financial-aid-profile>

Who uses the CSS Profile....

- ▶ There are about 200 specific institutions that utilize this CSS Profile.

Emory University

Georgia Institute of Technology

Vanderbilt

Brown

Davidson

Harvard

MIT

University of Chicago

NYU

Tulane

Stanford

AND MANY MORE....

<https://profileonline.collegeboard.org/prf/PXRemotePartInstitutionServlet/PXRemotePartInstitutionServlet.srv>

Helpful tips for CSS Profile

- ▶ The CSS Profile is sponsored by College Board. They have a great online tutorial about this application.
 - ▶ <http://css.collegeboard.org/>
- ▶ Forbes magazine also put out a great informational article explaining the difference between FAFSA and CSS Profile.
 - ▶ <http://www.forbes.com/sites/troyonink/2016/01/30/2016-guide-to-college-financial-aid-the-fafsa-and-css-profile/#447794564a45>

Scholarships

Here are the 10 best scholarship sites (taken directly from USA Today!)

<http://college.usatoday.com/2016/01/06/best-scholarship-resources/>

▶ Peterson's

Peterson's is a one-stop scholarship resource – not that we recommend this strategy – with a number of great (and free!) resources. The site boasts \$10 billion in scholarship awards and has an impressive collection of articles, test prep resources and more. But it's not just a stockpile of scholarships. It also has the tools and tips you need to start your search – and its search filters make navigation simple. Filling out a very short survey allows you to adjust the filters as you go, which gives you more control than sites that require extensive profiles to get started.

▶ Unigo

Like Peterson's, Unigo has plenty to offer beyond just scholarships, including jobs, internships, college profiles and rankings, articles and a textbook store. When it comes to scholarships, the site offers both profile-based matching as well as easy-to-browse categories. Perhaps best of all is its user-friendly interface, which is somewhat reminiscent of a photo-sharing site. It makes finding scholarships simple. What's more, the site values security and privacy of personal information - so, in other words, no spam!

▶ Fastweb

Fastweb, a subsidiary of Monster, hosts more than 1.5 million scholarships that amount to more than \$3.4 billion dollars. And it's all so well organized! The search platform's filters make it hard *not* to find exactly what you're looking for. One minor drawback: You have to fill out a profile to get started. But the profile helps match you with scholarships most likely to suit your needs, and the sign-up process is relatively painless.

▶ Cappex

Cappex has a large scholarship database and they're not afraid to brag a bit: "We've Got More Than \$11 Billion in Scholarships." Registering can be annoying, but you'll be glad you took the time to get personalized results. Cappex sets itself apart with its "What Are My Chances" tool, which attempts to calculate the odds that you'll get into a certain college before you apply.

▶ Chegg

Over the years, Chegg has expanded from its humble beginnings as an online textbook store to become a well-rounded education resource. It acquired scholarship match service Zinch in 2011 and now hosts scholarships totaling over \$1 billion. Its interface is simple and the mandatory sign-up process is well worth the time. What's more, it has a "top scholarship picks this week" category, which highlights opportunities you may have otherwise missed. And on top of the scholarships, Chegg offers homework help, tutoring, test prep, internships and (of course) textbooks.

Top 10 Scholarship Websites continued...

▶ [The College Board](#)

As with all of the best resources, The College Board offers much more than an extensive list of scholarships. It also has test prep, articles and college search tools, among others. And its “scholarships, other financial aid and internships from more than 2,200 programs” totals nearly \$6 billion. Added bonus: While you’re perusing the site you can prepare for the SAT!

▶ [Niche](#)

Formerly known as College Prowler, Niche is one of the easiest sites to navigate. It’s neatly organized into categories that make it simple to start finding and applying for scholarships. You can browse by categories - including, but not limited to, sports, interest area, career and major – but it can be tricky to filter outside of these preset groupings. Still, with no required sign-up and a user-friendly design, Niche is a simple and powerful resource.

▶ [Scholarships.com](#)

Scholarships.com’s tagline says it all: “With more than 2.7 million scholarship and grant opportunities worth more than \$19 billion, just about everyone is bound to find something.” It’s one of the largest databases and is updated daily. You can browse by category, but if you really want to navigate the extensive list of opportunities, you’ll need to make a profile. It’s one flaw: The site has ample information about alternate forms of financial aid, but it lacks some of resources other sites offer.

▶ [CollegeNET.com](#)

Despite its somewhat unusual interface, Collegenet has an impressive number of scholarships. You can search by keyword or create a personalized profile to get filtered results. From there, you can create, manage and save lists that you can return to later. Scholarships are listed by their award amounts, with the highest payout listed first. While the site’s search results are often extensive, it could benefit from some more filtering or organizational tools..

▶ [Scholarship Monkey](#)

Scholarship Monkey offers three search options: personalized search, search by keyword and lists of scholarships. Results from any of these searches can then be further filtered by college, but unfortunately not by any other criteria. Despite its huge index of scholarships, the site is not as easily navigable compared to some others, making it more difficult to take full advantage of its opportunities. Another reason it ranks lower on the list: spam. I’ve received numerous emails from the site, even after unsubscribing. Nonetheless, it’s a great tool with a huge database of scholarships - even if it is trickier to use than others on the list.

Quick Links

FAFSA official website is <https://fafsa.ed.gov/>

What do you need to know about the 17-18 FAFSA?

<https://studentaid.ed.gov/sa/sites/default/files/2017-18-fafsa-updates-students-parents.pdf>

College Goal Sunday - specific help sessions for low income, first generation college students for filling out the FAFSA.

<http://collegegoalga.com/>

Scholarship tips - <https://www.ohe.state.mn.us/mPg.cfm?pageID=1549>

Community Service Scholarships:

<http://www.finaid.org/scholarships/service.phtml>

Loads of Information on the Counseling Webpage -

Right hand side of page, under “Financial Aid Information”

<http://school.fultonschools.org/hs/chattahoochee/Pages/Counseling-Department.aspx>



**KEEP
CALM
AND
SAVE
MONEY**