

FINANCIAL AID

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FAFSA

- Free Application for Federal Student Aid – <https://fafsa.gov>
- Collects household financial information
- IRS Data Retrieval Tool links tax information from IRS.gov directly
- Asks for tax information from 2 years prior (2020-2021 uses 2018 tax data)
- Used to help determine federal, state, and institutional aid eligibility
- List up to 10 schools
- FREE – First day to file: October 1, 2019

FSA ID AND PASSWORD

- FSA ID and password required to be created for the student and one parent
- Create at <https://fsaid.ed.gov>
- It takes a bit for the ID to be activated as it links your name with your SSN
- You will receive an email when the ID is ready to be used
- Tip: A different email address need to be used for the student and parent

MYSTUDENTAID MOBILE APP



CALIFORNIA DREAM ACT

- Financial aid application for undocumented and nonresident students:
- Undocumented
- Have a valid or expired DACA
- U Visa holders
- Have Temporary Protected Status



CSS PROFILE

- <https://cssprofile.org>
- Online application that collects information used by nearly 400 colleges and scholarship programs to award non-federal aid
- Required at certain schools along with the FAFSA
- Some colleges may require the CSS Profile from both biological/adoptive parents in cases of divorce or separation
- Initial application fee: \$25 – Fee waivers available
- Also available October 1, 2019

VERIFICATION

- A process to verify the information reported on the FAFSA
- Information that you may be selected to submit:
 - 2018 tax paperwork
 - W-2s
 - Self-employment paperwork (Schedule C, SE, etc.)
 - Verification of other siblings in college
 - Verification of assets

TYPES OF GRANTS

- Pell Grant (Federal)
 - \$650 - \$6,195
- Cal Grant (State)
 - 100% of tuition at a CSU or UC school
 - \$9,084 at private non-profit institutions
 - FAFSA + GPA verification required by March 2nd, 2020
- Institutional Grants
 - Amounts and eligibility vary from school to school

STUDENT AND PARENT LOANS

- Federal student loan options:
 - \$5,500 as a new freshman
 - Subsidized loan: does not accrue interest until student is finished with school
 - Unsubsidized loan: accrues interest when the loan pays to the student account
 - Family income will help to determine type of loan eligibility
- Federal parent loan options:
 - Parent PLUS loan – up to the remaining cost of attendance
 - Approval based on credit

SCHOLARSHIPS

- Merit/Academic scholarships
 - Offered directly by universities
 - Often dependent on GPA/test scores
 - Varying application dates for consideration
- Outside scholarships
 - Online: fastweb.com, scholarships.com
 - Foundations, religious or community organizations, ethnicity-based organizations, local businesses, or civic groups
 - Organizations (including professional associations) related to your field of interest
 - Your employer or parents' employer

TOTAL COST OF ATTENDANCE

- Each school will have their own cost of attendance: even CSU/UC and CC will vary from school to school
- Direct costs vs. indirect costs:
 - Direct costs: expenses that have to be paid such as tuition, fees, books, housing (if living on-campus)
 - Indirect costs: expenses you may come across to help you budget wisely for the year such as personal expenses, transportation, supplies, etc.

AWARD LETTERS

- Each school sends out an award letter with student's aid eligibility
- Layouts may be very different – look for:
 - Total direct costs
 - Loans vs. free money
 - Total due after grants, scholarships, and student loans applied
 - Renewal terms
 - Verification requirements

PRIVATE UNIVERSITIES

- Do not let the price tag fool you!
- Private schools may look expensive on paper, but may offer enough financial aid to reduce costs

Powell Scholarship	Application deadline: December 1, 2019	\$42,000
CIP Scholarship	Local 1 st generation students	Percentage of tuition
Department Scholarships	Conservatory, Engineering, Media X	Scholarship amounts vary

17TH ANNUAL STUDENT FINANCIAL AID AND COLLEGE AWARENESS WORKSHOP

- October 20, 2019
- Registration begins at 8 AM
- A.G. Spanos Center
- College prep workshops for grades 6-12
- <http://icangotocollege.org/events>

QUESTIONS?