



FINANCIAL AID INFORMATION NIGHT

Sammamish High School – December 10, 2015

Introduction/Topics

- General Information about FAFSA
- General Information about CSS Profile
- General Information about WASFA
- DACA Students
- Extra Help



Terminology

- **FAFSA – Free Application for Federal Student Aid**
 - www.fafsa.gov
 - File after Jan. 1st and by Feb 1st annually
 - **Don't wait - estimate!**
 - Update after 2015 taxes are filed
- **WASFA – Washington Application for State Financial Aid (Free!)**
 - www.ReadySetGrad.org/WASFA
 - File after Jan. 1st and by Feb 1st annually
 - **Don't wait - estimate!**
 - Update after 2015 taxes are filed
- **SAR** – Student Aid Report
- **EFC** – Expected Family Contribution
- **IRS Data Retrieval Tool**
- **Dependency**
- **COA** – Cost of Attendance
- **HB 1079** – Washington State Affidavit of Residency



Why file a FAFSA?

- **Provides financial aid for most programs!**
 - 4 year college or university
 - 2 year Community College
 - Technical School
 - Other
- Required for federal unsubsidized loans for non-need based students
- Often required to be eligible for institutional dollars like merit scholarships and/or grants
- **If the FAFSA is not filed** the student will miss out on any opportunity for free federal money and/or loans. They will likely get minimal financial relief from a 4-year college (Western, WSU or UW) and none from Bellevue College.

Note: The estimated total cost (room and board not included) of attending Bellevue College is \$5,500 per year. If the FAFSA is not filed Bellevue College will not be able to help with lowering the out of pocket cost.

Who can file a FAFSA?

- Must be a citizen or eligible noncitizen of the United States
- **The student** must have a valid Social Security Number
- Have a high school diploma, a General Education Development (GED) certificate, or have completed homeschooling
- Be enrolled in an eligible program as a regular student seeking a degree or certificate
- Maintain satisfactory academic progress - **a 2.0 at most schools!!!**
- Register (or already be registered) with Selective Service, if you are a male
- Not have a conviction for the possession or sale of illegal drugs for an offense that occurred while you were receiving federal student aid (such as grants, loans, or work-study). If you have such a conviction, you must complete the Student Aid Eligibility Worksheet to determine if you are eligible for aid or partially eligible for aid
- Go to studentaid.ed.gov/eligibility/basic-criteria for additional eligibility information

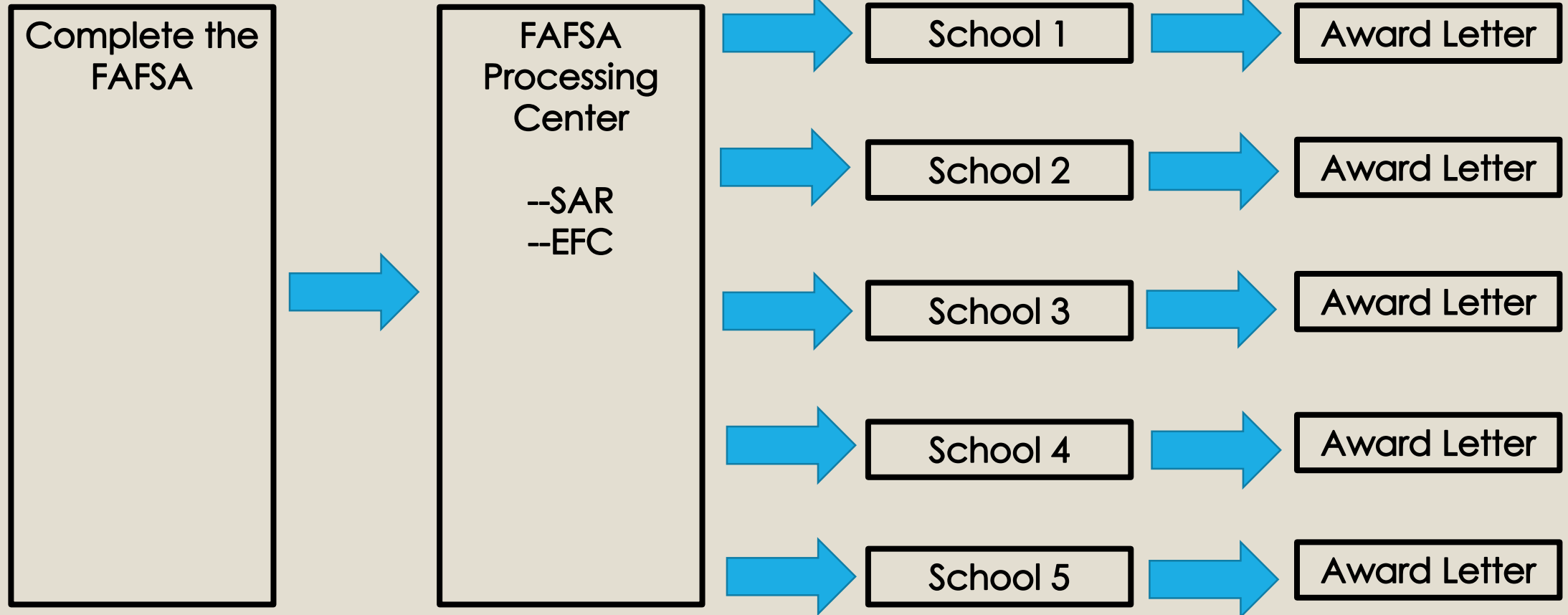
Documents Needed to Complete the FAFSA

- Your Social Security Number
- Your Alien Registration Number (if you are not a U.S. citizen)
- Your most recent federal income tax returns, W-2s, and other records of money earned. (**Note:** Once filed, you may be able to transfer your federal tax return information into your FAFSA using the **IRS Data Retrieval Tool**.)
- Bank statements and records of investments (if applicable)
- Records of untaxed income (if applicable)
- A Federal Student Aid PIN to sign electronically. (If you do not already have one, visit www.pin.ed.gov to obtain one.)
- If you are a dependent student, then you will also need most of the above information for your parent(s) and a separate pin for their signature.

FAFSA Process

- Complete the online FAFSA, sign it electronically*, and submit it
- The FAFSA Processing Center provides a Expected Family Contribution (EFC) to the student immediately and a Student Aid Report (SAR) within days
- The FAFSA Processing Center forwards all applicable financial information on to the post-secondary institutions the student is applying to as indicated on the FAFSA, application, or the post-secondary institution the student is currently attending
- The post-secondary institution provides the student a financial aid award offer that reflects the federal dollars the student is eligible for plus the institutional funds they can allocate to the student
- For first year students, the student determines which award/school works best for them and commits to attending by May 1st
- **If no parent has a Social Security number then complete their portion of the FAFSA using 0s, print out the parent signature page, sign, and mail it to the address provided.

FAFSA Process



Review of the FAFSA

- Please refer to your hardcopy of the FAFSA for an overview of the document

CSS Profile

- CSS Profile - College Scholarship Service Profile
- Almost 400 Institutions & Scholarships subscribe to the CSS Profile
- By filling out the CSS, you apply online for **nonfederal** financial aid at the 400 participating institutions
- Often has an earlier filing deadline than FAFSA
- Complete in addition to the FAFSA
- <https://student.collegeboard.org/css-financial-aid-profile>

Why file a WASFA?

- To apply for **Washington State Need Grant (SNG) funds**, low income, non-citizen students unable to file a Free Application for Federal Student Aid (FAFSA) due to immigration status may instead complete the free **Washington Application for State Financial Aid (WASFA)**
- Go to <http://www.readysetgrad.org/college/state-need-grant> for more information

Who can file a WASFA?

- Have graduated from a Washington high school or obtained a GED® (or will do so before beginning college)
- Have lived in Washington for **three years** prior to, and **continuously** since, earning the high school diploma or equivalent.
- File an HB1079 with **each** Washington school you apply to - this is an affidavit (written promise) to file an application to become a permanent resident of the United States when eligible to apply.
- A Social Security number is **NOT** required to completed the WASFA!

WASFA Process

- **By February 1st!!!** Complete the online WASFA, sign and submit it
- The WASFA Processing Center forwards all applicable financial information on all post-secondary institution the student is applying to as indicated on the WASFA application, or the post-secondary institution the student is currently attending
- The post-secondary institution provides the student a financial aid award offer that reflects the funds the institution can allocate to the student
- For first year students, the student determines which award/school works best for them and commits to attending by May 1st

WASFA Process

Complete the
WASFA



WASFA
Processing
Center

--No SAR
--No EFC



School 1



Award Letter



School 2



Award Letter



School 3



Award Letter



School 4



Award Letter



School 5



Award Letter

So what will my Financial Aid Award look like?

Institutional Aid - Money you DON'T have to pay back!

- School Awarded Grants – often based on financial need
- School Awarded Merit-Based Scholarships – based on your accomplishments

Federal Aid – Money you DON'T have to pay back!

- Federal Grants – based on financial need
- Federal Work Study

Federal Loans – Money you DO have to pay back...

A word about Student Loans...

- **Federal SUBSIDIZED Loans** where the government pays the interest while you are in school which lowers what you have to pay back. Offered based on FAFSA and usually need-based
- **Federal UNSUBSIDIZED Loans** where interest accrues while you are in school. Anyone submitting a FAFSA is eligible and it is not need-based
- You aren't expected to start repaying either until you finish or if you leave your program
- The government will work with you on the repayment schedule if your finances are not steady or if something happens to you that you cannot work for a while
- The loan is **your student's** responsibility and **WILL** affect their long term credit if they default

Loans – Continued...

- **Federal Parent Plus Loans** – loans **your parents** can take out to help pay for your education. These may be offered as part of your financial aid package
- **Private Loans** – an option for those who cannot file a FAFSA or anyone who chooses these in addition to or instead of Federal Loans

Taking out a private loan from a bank have some specific things to be aware of...

- You will need a COSIGNER who basically agrees to pay back the loan if you don't
- If something happens to you (like an injury or losing your job), you will still be expected to repay the loan and you will face penalties including being taken to collections or having your wages seized if you miss enough payments.

DACA Students

- DACA - Deferred Action for Childhood Arrivals
- Some DACA students have been assigned a Social Security Number for Work Purposes
- DACA students are not eligible for Federal Financial Aid
- DACA students are eligible for Washington State Need Grant dollars if they meet residency requirements
- For **In-state/Washington Colleges** DACA students are to complete the **WASFA**
- For **Out-of-State private colleges**, DACA students with a Social Security Number **can** complete the **FAFSA**, though they will not be awarded federal dollars or loans
- **Please contact each college for their instructions**

DACA Students continued...

- DACA Students with a Social Security number are not eligible for Federal Financial Aid
- DACA students completing the FAFSA **must check the box for not eligible non-citizen** on the FAFSA
- Their FAFSA information will be forwarded from the Federal FAFSA center directly to the requested colleges to be used for institutional and possibly state financial aid

Timeline for Student Support

Tuesday
December 15th
College Day #2:
Funding for
Colleges

Tuesday
January 5th
FAFSA Presentation
in Social Studies
Classes

January 26th 6:30PM
January 28th 9:00AM
SHS FAFSA/WASFA
Application
Workshop

FAFSA/WASFA Sample Timeline

January
Submit the
FAFSA/WASFA

Receive SAR
Student Aid
Report

Receive
preliminary
award letter

After filing
taxes, make
necessary
changes to
FAFSA

Receive final
award letter

FAFSA/WASFA Workshop at SHS

- Get help in completing and submitting your FAFSA or WASFA Application
- Bring your social security card, most recent (2014/2015) tax returns, current bank statements
- Location: Sammamish High School Library
- **Date and Time:**
 - Tuesday January 26, 2016 from 6:30pm to 8:30pm
 - Thursday January 28, 2016 from 9am to 11am

**Apply for the FAFSA/WASFA
before **February 1st** to get the
most money possible.**

**February 15th is the
WASFA deadline!**