

**NEARPOD**

**JOIN.NEARPOD.COM**

**CODE: QNBVI**

# PAYING FOR COLLEGE

Basics of Financial Aid, FAFSA/  
WAFSA Process & Scholarships

Interlake High School | June 2020

**WE WILL  
TALK  
ABOUT:**

Federal student aid

State student aid

Institutional aid:  
funds from school

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](https://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](https://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](https://studentaid.gov/scholarships)

**NEARPOD**



# 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.

$COA - EFC = \text{financial need}$

# HOW MUCH FEDERAL STUDENT AID CAN I GET?

## Maximum amounts for the major programs for a dependent freshman in 2020-2021:

- Federal Pell Grant: TBD (\$6345) The amount individual student will receive depends on a number of factors
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans: \$5,500 total First year Undergraduate students
- Direct PLUS Loan (for parents): COA minus other aid received
- Remember :Not all schools participate in all of these programs. The student must have a significant level of financial need in order to receive maximum grant awards. Students should be aware that Federal Work-Study funds may run out, so it is important to apply as early as possible.

# HOW MUCH FEDERAL STUDENT AID CAN I GET?

For early estimate, use *FAFSA4caster*:

- Go to [fafsa.gov](https://fafsa.gov) and find link in “Thinking About College?” section (lower right of home page)
- Enter some financial information
- Get an estimate
- **Remember: *FAFSA4caster* is not the official federal aid application. *FAFSA4caster* provides information only about federal aid; students also should apply for state and institutional aid as well as private scholarships**

# ESTABLISH YOUR FINANCIAL NEED!

Cost of Attendance (COA)

*minus*

Expected Family Contribution (EFC)

*equals*

**Your Financial Need**

*Most schools do not cover your full financial need*

*Each school and FAFSA has a financial aid forecaster on their web-site that you should use.*



# HOW ABOUT STATE SCHOLARSHIPS HERE IN WA?



- Our state aid: **Washington College Grant**- need based grade for resident undergraduates whose current income is at or below 100 % of median family income.
- **College Bound Scholarship**- need based grant for low income students whose current income is at or below 65% of median family income.
- Ask college financial aid offices for info about other aid available at their schools
- <https://wsac.wa.gov/college-bound>
- <https://readyssetgrad.wa.gov/college/washington-college-grant>

# CSS PROFILE [WWW.STUDENT.COLLEGEBOARD.ORG/CSS-FINANCIAL-AID-PROFILE](http://WWW.STUDENT.COLLEGEBOARD.ORG/CSS-FINANCIAL-AID-PROFILE)

**FILE BY EACH SCHOOL'S CSS PROFILE DEADLINE – DATE MAY DIFFER FROM FAFSA OR WASFA DEADLINE!**

CSS Profile - College Scholarship Service Profile

Approximately 300 Institutions & Scholarships subscribe to the CSS Profile

By filling out the CSS, you apply online for the **nonfederal** financial aid (institutional aid) at the 300 participating institutions

Can have a different filing deadline than FAFSA – check the school's web-site

Complete in addition to the FAFSA, if eligible to complete the FAFSA

\$25 for the first application, \$16 per subsequent

Up to 8 CSS Profile fee waivers are available based on SAT fee waiver eligibility

Cannot make online changes once submitted other than to add schools

Highly recommend viewing the online tutorial on [www.collegeboard.com](http://www.collegeboard.com) to prepare for filing the CSS Profile



FEDERAL STUDENT AID: APPLY  
AT [FAFSA.GOV](https://fafsa.gov)  
THIS FREE TO APPLY!



STATE AID: DO YOU QUALIFY  
FOR THE COLLEGEBOUND OR  
WA COLLEGE GRANT?



SCHOOL AID: CONTACT  
FINANCIAL AID OFFICES AT  
SCHOOLS YOU ARE  
CONSIDERING



SCHOLARSHIPS: USE SEARCH  
ENGINES LIKE NAVIANCE,  
WASHBOARD, COLLEGE  
BOARD

# HOW DO I APPLY FOR AID?

# STEPS TO APPLY FOR FEDERAL STUDENT AID?

**STEP ONE: 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](https://StudentAid.gov/fsaid).
- You and your parent must each create your own FSA ID; you can't share one. Important to note here that student and parent need separate FSA IDs – one each. Only one parent needs an FSA ID, even if both parents' info will be provided on the FAFSA form.
- 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).



## STEP TWO:

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](https://StudentAid.gov/resources#fafsa-process-graphic)

Students and parents can create FSA IDs at any time. The student does not have to be ready to fill out a FAFSA form.

One benefit of creating an FSA ID is that you will be able to use it to sign the FAFSA form electronically, thus speeding up the process greatly.

Don't tell anyone your FSA ID!

## STEP THREE:

Apply at [fafsa.gov](https://fafsa.gov).

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

# STEP FOUR:

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.

# STEP FIVE:

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.



**NEARPOD**

# WHY FILE A WASFA?

FILE ONLINE BY  
OCTOBER 1<sup>ST</sup> -  
OR FILE BY  
EACH SCHOOL'S  
FINANCIAL AID  
DEADLINE!

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)**.

Funds can be used only for institutions in Washington State

For **Out-of-State colleges** non-citizen students who are unable to file a FAFSA due to immigration status should **check with each school** and ask how/if you can apply for financial aid.

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



File an **HBT079** with each Washington school you apply to - this is an affidavit (written promise) to file an application to become a permanent resident of the



Meet Financial Eligibility requirements – need-based program



A Social Security number is **NOT** required to completed the WASFA!



# WASFA PROCESS



COMPLETE THE ONLINE  
WASFA, SIGN AND  
SUBMIT IT



THE WASFA PROCESSING  
CENTER FORWARDS ALL  
APPLICABLE FINANCIAL  
INFORMATION TO ALL  
WASHINGTON STATE  
POST-SECONDARY  
INSTITUTIONS 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 STATE AND  
INSTITUTIONAL FUNDS  
THE SCHOOL CAN  
ALLOCATE TO THE  
STUDENT



FOR FIRST YEAR  
STUDENTS, THE STUDENT  
DETERMINES WHICH  
AWARD/SCHOOL WORKS  
BEST FOR THEM AND  
COMMITTS TO ATTENDING  
BY MAY 1ST

# DACA DEFERRED ACTION FOR CHILDHOOD

## ARRIVALS

---

- DACA students are eligible for Washington State Need Grant and State Work Study dollars, and have some specific criteria
- Some DACA students have been assigned a SS# for Work Purposes
- DACA students are eligible for College Bound Scholarships if they signed up in middle-school
- For **In-state Washington Colleges** DACA students complete the **WASFA**
- For **Out-of-State colleges** DACA students should **check with each school** and ask how/if you can apply for financial aid.



# **SCHOLARSHIPS**

Scholarships are usually based on academic merit but can be based on a student's interests, hobbies, religion, ethnicity, and/or financial need.

Scholarships are funds that do not have to be repaid.

# PRIVATE SCHOLARSHIPS

Treat applying for scholarships as a part-time job!

They are a lot of work

They are so worth it

How long does it take to earn \$1,000 working a part-time job? (No, I am not suggesting that students should quit their part-time job but ...)

How long does it take to apply for a \$1,000 scholarship?

# PRIVATE SCHOLARSHIP SOURCES ARE EVERYWHERE

but finding them takes a lot of work...

- Your high school announcements/bulletins/newsletters/counseling center web-site
- The financial aid site for the institution
- Naviance
- Community Organizations (Lion's Club, PTSA, Swedish Club etc.)
- Your workplace, your parent's or neighbor's workplace (Safeway, Starbucks, BECU etc.)
  
- Scholarship Search Books

# SCHOLARSHIP SEARCH ENGINES

- [www.thewashboard.org](http://www.thewashboard.org)
- [www.fastweb.com](http://www.fastweb.com)
- [CollegeBoard.org](http://CollegeBoard.org)
- [Niche.com](http://Niche.com)
- [Scholarship Monkey](#)
- [Chegg](#)
- [Cappex](#)
- [U.S. Labor Department's Free Search Tool](#)



**NEARPOD**

# A FEW THINGS TO CONSIDER...

*Student loans are considered good debt when they help you get where you want to go and are accrued responsibly.*

*Look at the big picture! How much debt will you accrue in order to attend each undergraduate choice you are considering (ex. in-state vs out-of-state vs private). If you are planning to go on to graduate, medical, law school, etc. there may be many more loans in your future. Choose your undergraduate program with those future costs in mind.*

*You are NOT obligated to take any or all of the financial aid offered by a school. If they offer \$5,500 in loans and you only want to take out \$2,000 - or no loans at all – but you want to accept all “free money” such as grants or scholarships, it is your choice.*



# WHERE CAN I GET MORE INFO?



[StudentAid.gov](https://studentaid.gov)

Info about aid programs

Links to free scholarship and college searches



**I-800-4-FED-AID** or  
[studentaid@ed.gov](mailto:studentaid@ed.gov)

Info about aid programs

Help with FAFSA form

# MORE RESOURCES

- **Applications**

- **Free Application for Federal Student Aid (FAFSA)**

For US Citizens and eligible non-citizens. *Apply for the FAFSA even if you believe you may not financially qualify.*

- Link to application: [www.fafsa.gov](http://www.fafsa.gov)

- **Washington Application for State Financial Aid (WASFA)**

For non-citizen students unable to file a FAFSA due to immigration status

- Link to Application: <http://www.readysetgrad.org/wasfa>
- Link to HB 1079 Affidavit: <http://www.hb1079.org/docs/ResidencyAffidavit.pdf>

- **CSS/Financial Aid Profile**

Mainly for students applying to private universities

- Link to Application: <https://student.collegeboard.org/css-financial-aid-profile>
- 

- **Sample of Links to Financial Aid Information:**

- FinAid: <http://www.finaid.org/>
- Federal Student Aid: <https://studentaid.ed.gov/>
- College Navigator: <http://nces.ed.gov/collegenavigator/>

- **Sample of Scholarship Websites**

- Washington State Specific – Washington Scholarship Coalition: [www.washboard.org](http://www.washboard.org)
- Merit Based – Merit Aid: [www.meritaid.com](http://www.meritaid.com)
- General – FastWeb Scholarship Search: <http://www.fastweb.com/>
- Comprehensive - Scholly: [www.scholly.com](http://www.scholly.com)

- **Links to Information/Profiles of Colleges and Universities**

- College Navigator: <http://nces.ed.gov/collegenavigator/>
- College Scorecard: <https://collegescorecard.ed.gov/>

# **NEARPOD**

**QUESTIONS**