



September 26, 2018

# Financial Aid 101

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# Agenda

- What is financial aid?
- Where do I find financial aid?
- How and when do I apply?
- Who can help me?

## Financial Aid has its own language and acronyms:

- COA
- SAR
- EFC
- FAFSA
- FSA ID
- FFAA
- FAO
- USDOE
- FLDOE
- OSFA



# What is Financial Aid?

- ALL funding received from institutional, federal, state, or private resources
  - Monies are also categorized as:
    - Gift aid
    - Self-help (self-pay or loans)
    - Need-based
    - Merit-based
- Can cover direct or indirect costs

# College Costs

- ◉ COA=Cost of Attendance varies from:
  - ◉ Institution to institution
  - ◉ In State vs. Out of State/Residency
  - ◉ On Campus vs. Off Campus expenses
- ◉ COA= Direct Costs + Indirect Costs
  - ◉ Direct: Tuition, fees, housing, meal plan
  - ◉ Indirect: Personal allowance, travel, supplies
- ◉ Net Price Calculator
  - ◉ Requirement to be online for every institution





# College Costs



## Tuition and Fees

Public 2-year college (PHSC) **\$2,945**

Public 4-year college (USF) **\$6,410**



Public 4-year college (non-resident, UGA) **\$30,404**

Private 4-year college (St. Leo) **\$28,426**



Source: bigfuture by The College Board



# Free Application for Federal Student Aid (FAFSA)

- Federal student aid distributed and processed by the U.S. Department of Education
- One application for grants, loans, work-study
- 2019-20 FAFSA opens **October 1st**
  - IRS Data Retrieval Tool allows students to import **PRIOR PRIOR (2017)** year tax data
- Must be completed **ANNUALLY** (per academic year) to be evaluated for financial aid

[www.fafsa.gov](http://www.fafsa.gov)

# FAFSA

Help



The screenshot shows the FAFSA website homepage. At the top, the text "Federal Student Aid" is followed by "An OFFICE of the U.S. DEPARTMENT of EDUCATION". To the right, it says "PROUD the AMERICAN" and "FAFSA® Free Application for Federal Student Aid". A green arrow points from the word "Help" in the navigation bar to the "Help" link. The navigation bar includes links for Home, About Us, FSA ID, StudentAid.gov, and Help. Below the navigation bar is a blue banner with the text "Get help paying for college" and "Submit a Free Application for Federal Student Aid (FAFSA)". Below the banner is a row of four photos of diverse students. At the bottom, there are two columns: "New to the FAFSA?" with a "Start A New FAFSA" button, and "Returning User?" with a list of options (Make a correction, Add a school, View your Student Aid Report (SAR), and more...) and a "Login" button.

Federal Student Aid  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD the AMERICAN

FAFSA®  
Free Application for Federal Student Aid

Home About Us FSA ID StudentAid.gov Help

English Español

**Get help paying for college**  
Submit a Free Application for Federal Student Aid (FAFSA)

**New to the FAFSA?**

**Start A New FAFSA**

**Returning User?**

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

**Login**





# Getting Started

- Gather important data
- Monitor priority deadlines
  - State and institutional deadlines vary
- Confirm FAFSA dependency versus independency requirements
  - Dependent students are required to include parental information
  - Independent students are not required to include parental information
- Search for school codes
- Plan to sign and submit online using the Federal Student Aid (FSA) ID and FSA Password

# Student Dependent or Independent?

- Were you born before January 1, 1996?
- As of today are you married?
- At the beginning of the 2019-2020 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
- Are you a veteran of the U.S. Armed Forces?

# Student Dependent or Independent?

- ◉ Do you now have or will you have children who will receive more than half of their support from you between July 1, 2019 and June 30, 2020?
- ◉ Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2020?
- ◉ At any time since you turned age 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?

# Student Dependent or Independent?

- As determined by a court in your state of legal residence, are you or were you an emancipated minor?
- Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?
- At any time on or after July 1, 2018, did your **high school or school district homeless liaison** determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?

# Student Dependent or Independent?

- At any time on or after July 1, 2018, did the director of an emergency shelter or transitional housing program **funded by the U.S. Department of Housing and Urban Development** determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- At any time on or after July 1, 2018, did the **director of a runaway or homeless youth basic center or transitional living program** determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?



# Who is a Parent?

- A legal parent includes a biological or adoptive parent, or a person that the state has determined to be your parent (for example, when a state allows another person's name to be listed as a parent on a birth certificate).
- Grandparents, foster parents, legal guardians, older brothers or sisters, widowed stepparents, and aunts and uncles are **not** considered parents unless they have legally adopted you.

# Parent Marital Status

- Never Married
- Unmarried but living together
- Married
- Remarried
- Divorced or separated
- Widowed

# Student Aid Report (SAR)

- Provides basic information about federal student aid eligibility
- Received (after you submit the FAFSA) via email within 3-5 days if you provided an email address
  - Received via mail within 7-10 days if you did not provide an email address
- Correct errors, if needed
- Will contain an expected family contribution (EFC)
  - Assists institutions in the financial aid award packaging process
- **COA-EFC=Financial need**

Cost of attendance less expected family contribution = financial need



## Additional Information

- College will disburse federal money through your financial aid account
- Contact institution directly for special circumstances or professional judgment needs
- Check the college's website to view other types of scholarships are available
- Use student loans as a **LAST RESORT**

# Florida Financial Aid Application (FFAA)

- The Florida Financial Aid Application opens **October 1\*** of the senior year
  - **Must** be completed prior to August 31 of high school graduation year
  - Can apply prior to final eligibility is determined
- One application is used for multiple scholarships *including* Bright Futures
  - Must log-in to check status, online notifications and award history





NyFF

FFAA

Welcome to the

# Office of Student Financial Assistance

Florida Department of Education




Student Loans -  
Information for  
Students, Parents,  
Schools & Lenders

State Grants,  
Scholarships &  
Applications

Florida  
Automated  
System for  
Transferring  
Educational  
Records

Florida Department  
of Education

Welcome to



Mission Statement

Commissioner



Office of Student Financial Assistance

## Florida Student Scholarship & Grant Programs

Login ▾



### First-Time Applicants

Students must submit a completed Florida Financial Aid Application (FFAA) to OSFA for programs denoted by an asterisk (\*). In order to apply for State Scholarship & Grant Programs, a student must first [Create a Student Account](#). After logging into your account, you may proceed to complete the FFAA.



### Eligible Institutions

#### High Schools:

Verify if your high school is a participating Florida public or private high school.

#### Postsecondary Institutions:

Verify if the postsecondary institution you are planning to attend is eligible to disburse state aid.

### State Scholarship and Grant Programs

[Access to Better Learning and Education Grant](#)[Benacquisto Scholarship Program \(FAQ\)](#)[Bright Futures Scholarship\\*](#)[Effective Access to Student Education](#)[First Generation Matching Grant](#)[Florida Farmworker Student Scholarship](#)[Florida Student Assistance Grant  
- Career Education](#)[Florida Work Experience Program](#)[José Martí Scholarship Challenge Grant\\*](#)[Mary McLeod Bethune Scholarship](#)[Minority Teacher Education Scholarship](#)[Rosewood Family Scholarship\\*](#)[Scholarships for Children and Spouses of Deceased or  
Disabled Veterans\\* \(Award Amounts\)](#)



# FL Bright Futures eligibility



## Florida Academic Scholars

100% tuition and fees, \$300/semester stipend

- 3.5 weighted\* GPA on eligible courses
- 1290 SAT **or** 29 ACT (superscore composite)
- 100 community service hours



## Florida Medallion Scholars

75% tuition and fees

- 3.0 weighted\* GPA on eligible courses
- 1170 SAT **or** 26 ACT (superscore composite)
- 75 community service hours



\*Weighted .5 for honors/AP/IB/DE courses





# PRIVATE SCHOLARSHIPS

- [www.fastweb.com](http://www.fastweb.com)
- [www.scholarships.com](http://www.scholarships.com)
- [www.cappexx.com](http://www.cappexx.com)
- [www.FinAid.org](http://www.FinAid.org)
- <http://connectplus.pasco.k12.fl.us/sfraneco>

**Search and apply often!**

**Beware of Scams!**

Never pay for free money!

Report to [www.ftc.gov](http://www.ftc.gov)



# Navigating your Financial Future (NyFF)

- Financing higher education
- Managing day-to-day money
- Career planning
- School/Life management
- Resources available at no cost

[www.navigatingyourfuture.org](http://www.navigatingyourfuture.org)



# Review: Action Items

- Federal – [www.fafsa.gov](http://www.fafsa.gov)
  - October 1, 2019 FAFSA application opening date
  - Create FSA ID and passwords now
- State – [www.floridastudentfinancialaid.org](http://www.floridastudentfinancialaid.org)
  - October 1, 2019 FFAA application opening date
  - Ensure meeting requirements:
    - Bright Futures
    - Graduation
- Private scholarships – apply, apply, apply!

# Land O' Lakes High School Contacts

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- Twitter: @LOLHS\_CRC
- Remind: Text @lolhsCCL to 81010

