

# Welcome To the Bulldog Financial Aid Night

# The Team



# Tonight's Program

- College Overview
- Financial Aid  
Overview
- FAFSA ORSAA  
FSA ID
- Scholarships

# College can mean...

- ▶ Any type of postsecondary education
  - ▶ Trade school
  - ▶ Career school
  - ▶ Community college, technical college, junior college
  - ▶ Four-year college

# Colleges are generally Public or Private

- ▶ Public colleges
  - ▶ Funded by local and state government, usually lower tuition
- ▶ Private colleges
  - ▶ Rely mainly on tuition and private funds
  - ▶ Private donations often make it possible for school to provide more generous financial aid packages

# Trade and Career Schools

- ▶ Programs teach skills related to a specific job or career
- ▶ Earn a certificate or degree
- ▶ Examples of programs include:
  - ▶ Skilled trades, health care
  - ▶ Automotive, culinary
  - ▶ Art and design
  - ▶ Beauty and cosmetology
  - ▶ Technology
  - ▶ Legal and criminal justice

# Community Colleges

- ▶ There are more than 1,100 community colleges in the U.S.
  - ▶ They are a great place to start
  - ▶ Students can prepare for transfer to a four-year college or university
  - ▶ Students can earn a certificate or an associate degree

# Four-Year Colleges and Universities

- ▶ Liberal arts colleges
  - ▶ Degrees usually in history, literature, languages, mathematics and life sciences
- ▶ Universities
  - ▶ Are usually larger and offer more majors and degree programs
  - ▶ Smaller colleges within the university
  - ▶ Also offer master and doctoral degrees



# Choosing a College

- ▶ Narrow your list of potential colleges by identifying the characteristics important to you
  - ▶ Program or major you are considering
  - ▶ College size, class size
  - ▶ Location or distance from home
  - ▶ Campus culture, support programs, extracurricular activities
  - ▶ Cost of attendance
- ▶ Ultimately cost matters, but
  - ▶ Think about cost when making your final decision, not when starting your search
  - ▶ Consider your net out-of-pocket cost, not the sticker price

# Paying for College

[https://www.youtube.com/watch?v=H\\_iS7gmQd9o&feature=youtu.be](https://www.youtube.com/watch?v=H_iS7gmQd9o&feature=youtu.be)

# Types of Aid

- ▶ Need-based federal aid
- ▶ Non-need-based federal aid
- ▶ Other options
- ▶ Pell Grant
- ▶ SEOG
- ▶ Work-study
- ▶ Subsidized Direct loan
- ▶ Unsubsidized Direct loan
- ▶ PLUS loan
- ▶ Private education loans  
(Use only after all other options have been explored)

# Oregon Opportunity Grant

- ▶ Available by filling out the FAFSA or Oregon State Aid Application (ORSAA)
- ▶ File the FAFSA as soon after October 1 as possible to be considered
- ▶ Maximum family income to qualify for the grant is \$70,000
- ▶ Maximum 2017-2018 award is \$2,250
- ▶ You can receive the grant for four years of full-time enrollment
- ▶ Need to file FAFSA or ORSAA each year



# Oregon Promise Grant

- ▶ Submit application, grade transcripts and the FAFSA or ORSAA at [www.OregonStudentAid.gov](http://www.OregonStudentAid.gov)
- ▶ For new high school and GED graduates with 2.5 GPA or equivalent who plan to enroll at least half-time at an Oregon community college within six months of graduation.



# The FAFSA

- ▶ Free Application for Federal Student Aid
  - ▶ Federal financial aid
  - ▶ State aid
  - ▶ Institutional aid
  - ▶ Scholarship programs
- ▶ FAFSA asks you about
  - ▶ Income
  - ▶ Assets
  - ▶ Family size
  - ▶ Number of family members attending college

File the  
FAFSA  
starting on  
October 1, 2017  
for 2018-2019



The screenshot shows the FAFSA website homepage. At the top, it features the 'Federal Student Aid' logo with the text 'An OFFICE of the U.S. DEPARTMENT of EDUCATION' and 'PROUD SPONSOR of the AMERICAN MIND®'. To the right is the 'FAFSA® Free Application for Federal Student Aid' logo. Below the header is a navigation bar with icons for Home, About Us, FSA ID, StudentAid.gov, and Help, along with a search bar and language options for English and Español. The main heading is 'Get help paying for college' with the subtext 'Submit a Free Application for Federal Student Aid (FAFSA)'. Below this is a banner image showing diverse college students. The page is divided into two columns: 'New to the FAFSA?' with a 'Start A New FAFSA' button, and 'Returning User?' with a list of actions (Make a correction, Add a school, View your Student Aid Report (SAR), and more...) and a 'Login' button.

# Create Your FSA ID

- ▶ This gives you access to Federal Student Aid's online system
- ▶ Serves as your legal signature when completing the Free Application for Federal Student Aid (FAFSA)
- ▶ This is the fastest way to complete your FAFSA
- ▶ Both you and your parent will need to create an FSA ID

Go to [www.fsaaid.ed.gov](http://www.fsaaid.ed.gov) to sign up

# When should I file the FAFSA?

- ▶ The FAFSA will be available October 1 of your senior year or approximately a year before you enter college
- ▶ For students starting college in August 2018, the FAFSA will be available on October 1, 2017
- ▶ You will use THE PRIOR, PRIOR YEAR'S income taxes-Use the 2016 Taxes

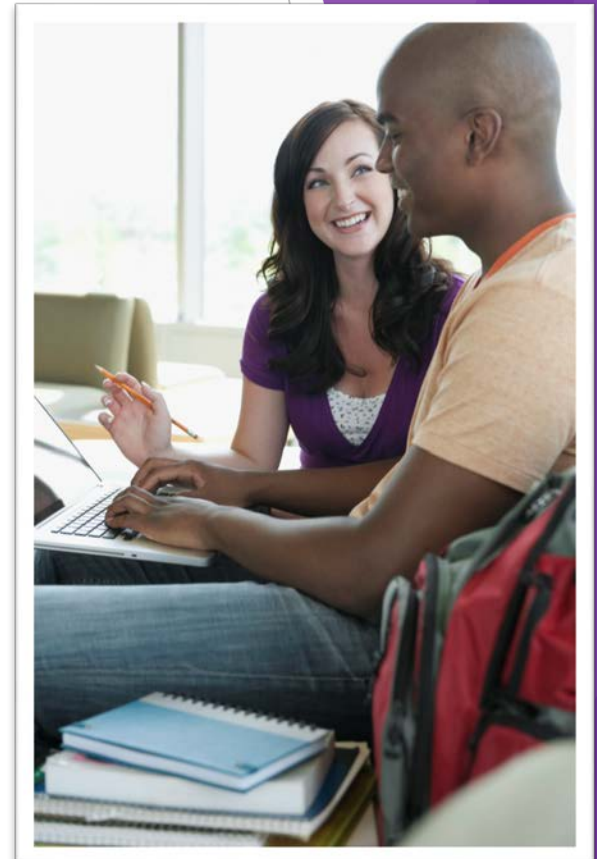


# Your Student Aid Report

- ▶ After completing the FAFSA, the student receives a Student Aid Report (SAR)
  - ▶ SAR contains Expected Family Contribution (EFC)
  - ▶ Correct any errors and resubmit
- ▶ A copy of your SAR is also sent to the colleges you listed on your FAFSA
  - ▶ Schools use this to calculate aid

# FAFSA Help is Available

- ▶ Receive in-person help in completing the FAFSA at “College Goal Oregon” events
- ▶ Library open 10-01-2017 10-2 p.m.
- ▶ By appointment 10-14-2017 9-2 p.m.
  - ▶ Look for postcard in the mail
  - ▶ Bring FSA for Parent and Student
  - ▶ Bring ALL items listed on the Post-Card
    - ▶ Cannot file if all information is not available



# Your College Costs

- ▶ Cost of Attendance (COA)
  - ▶ Consists of direct and indirect costs
  - ▶ Direct costs are paid to the college
  - ▶ Indirect costs could include living expenses, transportation, etc.



# What does COA include?

- ▶ Tuition and fees
- ▶ Room and board
- ▶ Books and supplies
- ▶ Personal expenses
- ▶ Transportation
- ▶ Allowance for dependent care
- ▶ Loan fees
- ▶ Cost of a personal computer
- ▶ Costs related to disability
- ▶ Reasonable costs for study abroad

# Your College Costs

- ▶ Comparing COA of various colleges does not give you an accurate picture of what it will cost to attend
- ▶ You can get an estimate of net price by using your college's "net price calculator"
- ▶ You find out the actual net price by applying for financial aid
- ▶ Go to [www.collegeabacus.org](http://www.collegeabacus.org) to compare net prices

# Understanding award letters

## ► April Parent Meeting

### SAMPLE UNIVERSITY AWARD LETTER

Costs in the 2016-17 year	
Estimated cost of attendance for full-time enrollment	\$25,000 / year
Tuition and fees	\$14,000
Housing and meals (On-campus resident)	\$8,000
Books and supplies	\$1,000
Transportation	\$600
Other educational costs	\$1,400

Grants and scholarships to pay for college	
Total Grants and Scholarships ("Gift" aid; no repayment needed)	\$13,396 / year
Grants from your school	\$8,000
Federal Pell Grant	\$3,466
Grants from your state	\$900
Other scholarships you can use	\$1,030

What you will pay for the 2016-17 year	
Net costs (Cost of attendance minus total grants and scholarships)	\$11,604 / year

#### OPTIONS TO PAY NET COSTS

Work options	
Work-study (Federal, state, or institutional)	\$1,000 / year

Loan options*	
Federal Perkins Loans	\$700 / year
Federal Direct Subsidized Loan	\$3,500 / year
Federal Direct Unsubsidized Loan	\$2,000 / year

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options	
Family contribution (As calculated by the institution using information reported on the FAFSA or to your institution.)	\$2,323 / year

- Payment plan offered by the institution
- Parent PLUS Loan
- Military and/or National Service benefits
- Non-Federal private education loan

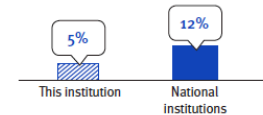
#### GRADUATION RATE

Percentage of full-time students who graduate within six years



#### LOAN DEFAULT RATE

Percentage of borrowers entering repayment and defaulting on their loan



#### MEDIAN BORROWING

Students at Sample University typically borrow \$20,000 in Federal loans over 4 years. The Federal loan payment over 10 years for this amount is approximately \$196.84 per month. Your borrowing amount may be different.

#### REPAYING YOUR LOANS

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

#### FOR MORE INFORMATION AND NEXT STEPS:

Sample University (SU)  
Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Telephone: (123) 456-7890  
Email: [financialaid@SampleUniv.edu](mailto:financialaid@SampleUniv.edu)

# Scholarships

- ▶ A form of gift aid—money given to students that doesn't have to be repaid
- ▶ There are lots of different types of scholarships and can be based on:
  - ▶ Grades
  - ▶ Sports
  - ▶ Nationality
  - ▶ Being short, being tall and many other qualities
- ▶ Diligence and perseverance pay off when applying for scholarships

# Where do I start?!?

- ▶ High school website and filing cabinets
- ▶ College/university
- ▶ Family and friends
- ▶ Employers
- ▶ Religious, civic and community organizations
- ▶ Private foundations
- ▶ Military
- ▶ Public library
- ▶ Ms. Munro, Mrs. Marvin and Ms. Bustillos





# Get Organized

- ▶ Create a scholarship email—one that you can check throughout the week
- ▶ Develop a plan to search and apply
- ▶ Track the scholarships you have already applied for
- ▶ Know the time frame to apply, allow plenty of time to get any additional information
- ▶ Check deadlines—determine if the deadline date is the postmarked or received by date
- ▶ Take the Path to Scholarships Workshop

# Advice from the Pros

- ▶ Apply for many different scholarships
- ▶ Request application allowing plenty of time to complete application requirements
- ▶ Turn in error-free applications
  - ▶ Follow all application directions
  - ▶ Watch out for the fine print
- ▶ Keep copies of completed applications
- ▶ Be thankful and gracious
- ▶ Request letters of recommendation early-  
LIKE NOW!



# Review Popular Scholarship Sites

- ▶ Selected legitimate sites
  - ▶ HHS Website
  - ▶ HHS Career and Counseling Center Filing Cabinets
  - ▶ [www.fastweb.com](http://www.fastweb.com)
  - ▶ [www.collegeboard.com](http://www.collegeboard.com)
  - ▶ [www.careerinfonet.org/scholarshipsearch](http://www.careerinfonet.org/scholarshipsearch)
  - ▶ [www.scholarships.com](http://www.scholarships.com)
  - ▶ [www.e4fc.com](http://www.e4fc.com)

# Watch Out For Scams

- ▶ Scam mailings often sound and look official
- ▶ Some hooks:
  - “You’re guaranteed to win or your money back”
  - “You can’t get this information anywhere else”
  - “Give us your credit card number to get started”
  - “The scholarship will cost some money”
  - “We will apply on your behalf”
- ▶ If it sounds too good to be true, it is!



# See you at the College Club

Enter this number

**81010** ⓘ

Text this message

**@gc87ac** ⓘ

