

# FINANCIAL AID BASICS

What Students & Families  
Need to Know



**NACAC**


National Association for  
College Admission Counseling

# What is financial aid?

- ▶ Money to help families pay for college or career school, provided through the federal government, state, school, or a private business or organization.





An overhead view of five students sitting around a light-colored round table, studying. The students are a man in a maroon shirt, a woman in a grey shirt, a woman in a black shirt, a woman in a colorful patterned shirt, and a man in a light blue shirt. They are surrounded by open books, laptops, smartphones, and sticky notes. The background is a light grey floor.

**More than half of all  
students attending college  
in the United States  
receive some form of  
financial aid.**

**NACAC**

National Association for  
College Admission Counseling

# Who can get federal student aid?

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- ▶ 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)



# COLLEGE COSTS

Knowledge is Power



# HOW MUCH WILL COLLEGE COST?

A student's financial need is calculated as the difference between the cost of attending the school, the **Cost of Attendance (COA)**, minus any expected financial assistance, such as gifts or outside scholarships, and the amount the student and their family is expected to pay, the **Expected Family Contribution (EFC)**

$$\text{COA} - \text{EFC} = \text{Student Financial Need}$$

# COST OF ATTENDANCE (COA)

## BILLABLE COSTS

These costs will show up on the college bill.

- **Tuition and Fees**
- **On-Campus Room and Board**

## INDIRECT COSTS

These costs do not show up on the college bill.

- **Books and Supplies**
- **Off-Campus Room & Board**
- **Personal Expenses**
- **Travel Costs**

# EXPECTED FAMILY CONTRIBUTION (EFC) IS INFLUENCED BY THESE FACTORS:

- ⦿ The amount the student's parents will be asked to pay from income and assets
- ⦿ The amount the student can contribute from earnings and savings
- ⦿ Family size, age of oldest parent, number of children currently attending college
- ⦿ Special circumstances: Health related expenses, loss of property or death in the family



# NET PRICE

**NET PRICE** is the amount that a student pays to attend an institution in a single academic year **AFTER** subtracting scholarships and grants the student receives.

**Focus on the NET PRICE.  
Not the STICKER Price.**

# NET PRICE CALCULATORS

Net price calculators, available on a college's website, can help prospective students get a better handle on what they will be expected to pay.

Students enter information about their family's financial situation to learn what similar students paid to attend the institution in the previous year.

# FINANCIAL AID

## The Process

# TYPES OF FINANCIAL AID

## Types of Financial Aid

Scholarships	Grants	Work Study	Loans
<ul style="list-style-type: none"><li>• Free money!</li><li>• Requirements for each scholarship must be met (academic, background, need, athletic, and/or program of study).</li></ul>	<ul style="list-style-type: none"><li>• Free money!</li><li>• Does not need to be repaid.</li><li>• Provided by state and national sources.</li><li>• Amounts vary based on need, school cost, and/or enrollment status.</li></ul>	<ul style="list-style-type: none"><li>• Earned money!</li><li>• Does not need to be repaid.</li><li>• Provided by state and national sources.</li><li>• Amounts vary based on need.</li><li>• School pays student to work part-time job on campus or within a community based program.</li></ul>	<ul style="list-style-type: none"><li>• Borrowed money!</li><li>• Must be repaid with interest.</li><li>• Students or parents can borrow money to help pay for a student's college, university, or career and technical education.</li></ul>
Example: Bright Futures Scholarship Program	Example: First Generation Matching Grant Program	Example: Federal Work Study Program	Example: Federal Perkins Loans



# FEDERAL STUDENT AID

Completing the Free Application for Federal Student Aid (FAFSA) is the first step in securing federal aid for college, career school, or graduate school.



<https://studentaid.ed.gov/sa/fafsa>

# FILE YOUR FAFSA

Each year, the federal government awards roughly \$150 billion to college students through need-based grants, loans, and work-study funds. Filing the FAFSA ensures you are in the running.

- It is required if you would like to qualify for federal financial aid or scholarships.
- Monitor application deadlines.

# How do I apply for federal student aid?

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## 1. Gather the documents you need to apply.

- Find checklist of what's needed in the OSFA booklet
- You will be using 2018 taxes and financial information.

# How do I apply for federal student aid?

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## 2. 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).
- The student and parent must each create a FSA ID; you can't share one.
- 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).
- Do not share FSA ID with others!



# How do I apply for federal student aid?

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

- Apply on or after October 1 but as early as possible to meet all deadlines.
  - ▶ State deadlines are at [fafsa.gov](https://fafsa.gov).
  - ▶ School deadlines are listed on schools' websites.
- Use your (student's) FSA ID to start the application; saves time and confusion.

# How do I apply for federal student aid?

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## **4. Watch for response by email or by mail, confirming that your FAFSA form was processed.**

- ▶ You should receive a Student Aid Report (SAR) which will give your Estimated Family Contribution (EFC) and the maximum Federal Aid you qualify for.
  - 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.
  - Don't update info that was correct on the day you signed your FAFSA form.

# Need Help Completing the FAFSA??



## Don't let finances become a discouraging barrier!

Each year, millions of financial aid dollars go unclaimed.

This annual event provides qualified students with assistance in completing the Free Application for Federal Student Aid (FAFSA), **which is the first and most important step in applying for financial aid.** Potential students who intend to enroll in college during the 2020-21 academic year can increase their chances of receiving financial aid by applying early and meeting deadlines.

Join us to receive personalized assistance!

**Thursday, October 10**

Orange Park Campus  
6:00 P.M.

**Thursday, October 17**

St. Augustine Campus  
6:00 P.M.

**Thursday, October 24**

Palatka Campus  
6:00 P.M.

### WHAT YOU NEED TO BRING

To complete the Free Application for Federal Student Aid (FAFSA), you will need:

Your Social Security Number

Your Driver's License Number

Your Alien Registration Number  
(if you are not a U.S. citizen)

2018 federal income tax returns, W-2s, and other records of money earned.  
(Note: You may be able to transfer your federal tax return information to your FAFSA using the IRS Data Retrieval Tool.)  
Students can base their financial information on the previous year's tax return.

Bank statements and records of investments  
(if applicable)

Records of untaxed income  
(if applicable)

An FSA ID to sign electronically  
(Can be completed online during the event)

If you are a dependent student, then you will also need the above information from your parent(s).

# Need More FAFSA Info or Assistance?

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## ▶ FAFSA Helpline

1-800-433-3243 or [studentaid@ed.gov](mailto:studentaid@ed.gov)

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

- ▶ Info about aid programs
- ▶ Links to free scholarship and college searches



# Who is a Parent?


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- ▶ 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.

# Florida Financial Aid Application (FFAA)


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- ▶ The Florida Financial Aid Application opens **October 1** of the senior year
- ▶ Apply early - must be completed prior to August 31 of high school graduation year
- ▶ One application is used for multiple programs, not just the Florida Bright Futures Scholarship Program
- ▶ Must log-in to check status, online notifications, and award history





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)

# Florida Need-Based Programs

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- ▶ Florida Student Assistance Grant (FSAG)
- ▶ Florida Work Experience Program (FWEP)
- ▶ Access to Better Learning and Education (ABLE)
- ▶ William L. Boyd, Effective Access to Student Education Grant Program

# Florida Bright Futures Scholarship

Type	16 High School Course Credits <sup>1</sup>	High School Weighted Bright Futures GPA	College Entrance Exams by High School Graduation Year (ACT®/SAT®)	Service Hours
FAS	4 - English <i>(three must include substantial writing)</i> 4 - Mathematics <i>(at or above the Algebra I level)</i> 3 - Natural Science <i>(two must have substantial laboratory)</i>	3.50	2019-20 Graduates: 29/1290 2020-21 Graduates: 29/1330	100 hours
FMS	3 - Social Science 2 - World Language <i>(sequential, in same language)</i>	3.00	2019-20 Graduates: 26/1170 2020-21 Graduates: 25/1210	75 hours

<sup>1</sup> The required coursework aligns with the State University System admission requirements found in Florida Board of Governor's Regulation 6.002.

- [Student Handbook](#)
- [Chart of Eligibility and Award Criteria](#)



# Other Florida Grants

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- ▶ First Generation Matching Grant (FGMG)
- ▶ Florida Farmworker Student Scholarship (FFSS)
- ▶ José Martí Scholarship Challenge (JM)
- ▶ Mary McLeod Bethune (MMB)
- ▶ Minority Teacher Education Program Scholarship (MTES)
- ▶ Rosewood Family Scholarship (RFS)
- ▶ Scholarships for Children and Spouses of Deceased or Disabled Veterans (CSDDV)

# AN IMPORTANT DAY



October 1 is the first day that the FAFSA and the FFAA can be completed.

# BE SMART ABOUT SCHOLARSHIPS



Millions of scholarships exist.

Some colleges automatically consider all applicants for scholarships. Other scholarships from colleges, universities, and private sources require special applications and additional work and motivation to make it happen.

**Never pay money to apply to an outside scholarship!**

# Fastweb

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- ▶ 1.5 million scholarships worth 3.4 billion dollars
  - ▶ Targeted search
- ▶ Other resources
  - ▶ College search
  - ▶ Career planning
  - ▶ And more!

# More Scholarship Search Portals

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- ▶ Chugg.com
- ▶ Scholarshipexperts.com
- ▶ Raise.me
- ▶ Collegeconfidential.com, Cappex.com
- ▶ College websites - deadline may happen before you have a decision - apply anyway
- ▶ SAHS Counseling Office Scholarship Bulletin - local scholarships & much more
- ▶ Look at other HS websites
- ▶ SJCSD Webiste
- ▶ Do a web search by characteristic, talent, major, ethnicity, clubs, ANYTHING!



# St. Augustine High School



Search this website



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## Scholarships & Financial Aid

For national, state, and local scholarship opportunities to earn money for college, please review the virtual scholarship bulletin.

### [2019-2020 Local Scholarship Bulletin](#)

### [SJCS D Scholarship Page and Blog](#)

<http://www.stjohns.k12.fl.us/scholarships/>

- Guidance Home
- College & Career Planning
- Community Service
- Dual Enrollment
- Graduation Requirements
- Programs of Choice (Career Academies)
- Scholarships & Financial Aid
- Student Mental Health
- Student Registration & Transcripts
- Testing Information
- Tutoring Resources
- Virtual School
- Important Dates
- Instructional Materials Adoption
- Classroom Presentations

## Saint Augustine High School Scholarship Bulletin

*\*Last Updated on 9/1/19\**

Name	Requirements	National/ State/Local	Deadline	Amount/# of Awards	Contact
<b>Jacksonville Agreculture Fair Association Scholarship</b>	For students who plan to attend college and earn a degree in agriculture, veterinary medicine or other related fields. Essay and recommendations required.	Local	10/1/2019	Unknown	<a href="http://www.jacksonvillefair.com">www.jacksonvillefair.com</a>
<b>Brooks Law Group Scholarship</b>	Essay contest. Applicants must be a high school senior or current undergraduate student, be enrolled in or planning to attend a U.S. college or university and submit their application, with all components, by the deadline.	Local	11/1/2019	1st place: \$1000 2nd place: \$250	<a href="http://www.brookslawgroup.com/about/community/community-outreach/">www.brookslawgroup.com/about/community/community-outreach/</a>
<b>Jaxsports Charities Award of Excellence</b>	Available to Senior Athletes with a 3.0 or higher GPA. Community service and letter of reference required	Local	11/11/2019	\$2500 awards 4	<a href="http://www.jaxsports.com/scholarship">www.jaxsports.com/scholarship</a>
<b>The James (Coach) Day Scholarship</b>	Available to Seniors who are participating in the Bob Hayes Invitational Track and Field Meet.	Local	2/1/2020	\$1,000	<a href="http://www.bhitm.org">www.bhitm.org</a>

# TAKE STEPS TO MINIMIZE DEBT



The majority of students use loans to help finance their college education.

**Don't borrow any more than you absolutely need!**



# QUESTIONS?

