

2023-2024 FINANCIAL AID

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AGENDA

- Types of Financial Aid Programs
- Application Process
- Next Steps
- Understanding your Bill
- Maintaining academic success and aid eligibility

WHAT IS FINANCIAL AID?

Financial Aid is designed to assist families in meeting college expenses

Financial Aid is a mixture of programs designed to provide this assistance.

- Scholarships
- Grants
- Work Study
- Student Loans Requires repayment
- Parent Loans Requires repayment

Funds come from a variety of sources – federal, state, institutional (college) and outside.

WHAT IS THE APPLICATION PROCESS?

FAFSA – Free Application for Federal Student Aid

October 1, every year!!
<https://studentaid.ed.gov>

Application for all federal aid programs and HOPE/Zell Miller



Other Applications

- CSS Profile (check with each institution)
- GFSAPPS at GA Futures (for HOPE/Zell only)
- Institutional Scholarship Applications
- Outside Scholarship Applications

DOCUMENTATION NEEDED

Academic Year

- Terms beginning Fall 2023

FAFSA

- 2023-24 FAFSA

IRS Tax Return

- IRS 2021 1040
 - Schedules 1, 2 and 3
- 2021 W2s/Schedule C
- Current bank statements
- Documentation of investment net value

Look for FAFSA Workshops in the fall!
Hosted by many local high schools.

COMMON FAFSA ISSUES AND HOW TO AVOID THEM

Create your FSA ID (log in) – student and 1 parent <https://fsaid.ed.gov>

- Social Security Number – Be sure it is correct and matches your SS Card!
- Name – Use the same legal name consistently on all applications. It, too, must match your SS Card!
- Date of Birth – Use correct date!

FAFSA - hints

- Know which parent(s) to use on the FAFSA
- Know your parents' correct marital status as of the date you complete the FAFSA.
- Know who lives in your household that are supported more than 50% by your parent(s).
- Know the tax filing status of your parents. It must match their marital status, with few exceptions.
- These statuses REQUIRE court documentation. If you have no documentation, you are not one of these – Emancipated Minor, Legal Guardianship and Ward of the Court. Custody agreements do NOT support these statuses.

NEXT STEPS

- The email from Federal Student Aid that your FAFSA has processed successfully does NOT mean you are finished. You must stay in touch with your college's Financial Aid Office. Watch email!!!! **Use college email as soon as available.**
- Be sure all admissions requirements are met and the student is accepted for admissions.
- Complete all financial aid requirements – verification, award acceptance, student loan entrance counseling, etc. Ask questions if unsure how to complete the requirement.
- Sign up for earliest orientation.

UNDERSTANDING YOUR BILL

Understand financial aid offer vs. direct college costs

What is Financial Aid Cost of Attendance (COA)?

What are direct costs?

- Mandatory Fees apply to all students – non negotiable
- Housing/M meal Plan if applicable
- Direct charges post after class registration (orientation)

Accepted aid will authorize towards the charges – you owe the balance.

MAINTAINING ACADEMIC SUCCESS

Attend all of your classes – especially the first ones. Attendance is taken!

Understand the difference between Dropping and Withdrawing from classes.

Do not withdraw from a class without talking to Financial Aid.

Seek tutoring, participate in class chat rooms, etc. Do not wait until there is a problem.

Develop relationship with professors and advisors.

Get involved!! Engaged students are more likely to complete their degree and be more satisfied with their overall college experience.

QUESTIONS???

