



# Financial Aid Overview

2021-2022 High School  
Students  
2022-2023  
Postsecondary Year

# Financial Aid has its own language and acronyms:

- COA
- SAR
- EFC
- FAFSA
- FSA ID
- IRS DRT

- FFAA
- FAO
- ED
- FLDOE
- OSFA





# Agenda

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



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# What is Financial Aid?

- Monies received from Four Sources: Federal, State, Institutional or Private
  - Monies are also categorized as:
    - Gift aid
    - Self-help
    - 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
  - On campus vs. off campus
- COA= Direct Costs + Indirect Costs
- Net Price Calculator
  - Requirement for every institution





# College Costs

- Public 2-year college (tuition and fees, in-state) - **\$3,770**
- Public 4-year college (tuition and fees, in-state) - **\$10,560**
- Public 4-year college (tuition and fees, out of state) - **\$27,020**
- Private 4-year college (tuition and fees) - **\$37,650**





# Free Application for Federal Student Aid (FAFSA)

- Federal government is largest source of student aid; FAFSA distributed and processed by the U.S. Department of Education
  - Manual or **electronic** options
  - 2022-23 FAFSA opens October 1
  - IRS Data Retrieval Tool opens October 1 and will allow students to import **PRIOR PRIOR (2020)** year tax data
- Must be completed **ANNUALLY** (per academic year) to be evaluated for financial aid




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NyFF

FAFSA.GOV

 An official website of the United States government.

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Help

Help Center

English | Español

Federal Student Aid  
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾

APPLY FOR AID ▾

COMPLETE AID PROCESS ▾

MANAGE LOANS ▾



## Complete the FAFSA® Form

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school.

### New to the FAFSA® Process?

Completing the FAFSA form is free. Fill it out now.

[Start Here](#)

### Returning User?

[Correct info](#) | [Add a school](#)


[View your Student Aid Report \(SAR\)](#)

[Log In](#)





# 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, 1999?
- As of today are you married?
- At the beginning of the 2022-23 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, 2022 and June 30, 2023?
- 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, 2023?
- 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, 2021, 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, 2021, 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, 2021, 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**



## Additional Information

- Contact institution to determine award disbursement process
- Contact institution for special circumstances or professional judgment needs
- Contact institution to determine what other types of aid applications are available
- Use student loans as a **LAST RESORT**



# Additional Information

- Verification Process
- Financial Aid Award Notification
- Communication with the Post Secondary Institution
- Formula:  $\text{COA-EFC} = \text{Financial Need}$ 
  - Scholarships/Grants (Institutional/Federal/State)
  - Florida Prepaid-529 Plans (Check with your Institution)
  - Federal Loans: Student/Parent
    - Subsidized (USDOE pays interest – in school)
    - Unsubsidized (Student responsible interest)
      - Subsidized/Unsubsidized (Principal + interest begins after graduation or not enrolled for 6 months)
  - Private Loans







# Florida Financial Aid Application (FFAA)

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

- 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



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# FFAA-Florida Financial Aid Application

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

Office of Student Financial Assistance

## Florida Student Scholarship & Grant Programs

Login

### State Scholarship and Grant Programs

- 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
- Honorably Discharged Graduate Assistance Program
- José Martí Scholarship Challenge Grant\*
- Mary McLeod Bethune Scholarship
- Minority Teacher Education Scholarship
- Ocoee Scholarship Program
- Rosewood Family Scholarship\*
- Scholarships for Children and Spouses of Deceased or Disabled Veterans\* (Award Amounts)

### 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.

**NOTE:** We recommend downloading the newest version of your preferred browser for the best experience. (Chrome, Firefox, Microsoft Edge, Safari)

### APPLICATIONS

- Florida Financial Aid Application (FFAA)
- Reinstatement/Restoration Application
- Free Application for Federal Student Aid (FAFSA)
- Document Upload

### REPORTS

- Annual Report to the Commissioner - (Archives)
- End-of-Year Reports - (Archives)
- Bright Futures Statistical Reports

### RESOURCES

- Federal Student Aid
- Financial Aid Terms and Definitions
- Money for College Brochure
- Navigating Your Financial Future
- State Scholarship and Grant Calendar

### STATUTES AND RULES

- Florida Statutes
- State Board of Education Rules
- Legislative Changes
- Postsecondary Compliance Audits
- Postsecondary Eligibility Requirements



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## Need-Based Programs

- Florida Student Assistance Grant (FSAG)
  - Florida Work Experience Program (FWEP)
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## Tuition Assistance Programs

- William L. Boyd, Effective Access to Student Education Grant Program
- 



# Merit-Based Programs

- Bright Futures (BF)
  - Student Handbook
  - Chart of Eligibility and Award Criteria
- Benacquist Scholarship







## Other

- 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)

New- 2021-2022

- Randolph Bracy Ocoee Scholarship Program







# Fastweb

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



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## Other

- [www.FinAid.org](http://www.FinAid.org)
- High School or School District
- Protect yourself from scams
  - Report to [www.ftc.gov](http://www.ftc.gov)



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# Mapping Your Future (MYF)

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

Mapping Your Future is a non-profit organization dedicated to combining person-to-person financial counseling with online resources to help students plan for their future with:

- College preparation
- School selection
- Career exploration
- Money management





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

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# Navigating your Financial Future (NyFF)

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

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



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



# Review: Action Items

- Federal – Financial Aid (FAFSA)
  - Mark October 1, 2021 as FAFSA application opening date
  - Create FSA ID and passwords now
- State – Financial Aid (FFAA)
  - Mark October 1, 2021 as application opening date
  - Ensure meeting requirements:
    - Bright Futures
    - Graduation
  - Private scholarships – apply, apply, apply!







# Office of Student Financial Assistance (OSFA) Contacts

## ● Email:

[osfa@fldoe.org](mailto:osfa@fldoe.org)

## ● Telephone:

1-888-827-2004

## ● OSFA Director Outreach Services:

● Pete Hernandez | 850.245.1821 | [Pedro.Hernandez@fldoe.org](mailto:Pedro.Hernandez@fldoe.org)