

# Finding Money for You and their College or Career

Basics of Financial Aid and the FAFSA Process

Gary V. Trepanier  
Springfield Urban League  
Empowerment Center  
April 22, 2020



# We will talk about:

---

- Federal student aid (FAFSA)
- State student aid
- Institutional aid
- Scholarships from other sources



# We will answer:

---

- What is financial aid?
- Who can get it?
- How much can I get?
- How do I apply?
- What happens next?
- Where can I get more info?



# What is financial aid?

---

- Money to pay for college or career school
  - Grants
  - Work-study
  - Loans
  - Scholarships

Info about types of aid: [StudentAid.gov/types](https://studentaid.gov/types)



# Who can get federal student aid?

- 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)



# Who can get other kinds of financial aid?

- States, colleges, and private scholarships have their own eligibility criteria.
- Be sure you know what you need to do to qualify.

Info about finding scholarships:

[StudentAid.gov/scholarships](https://studentaid.gov/scholarships)

# How much federal student aid can I get?

In general, that depends on your financial need.

There is **NO MAGIC Number!**

- Financial need determined by Expected Family Contribution (EFC) and cost of attendance (COA)
- EFC comes from what you report on FAFSA® form
- COA includes tuition, fees, room and board, transportation, etc.

$$\text{COA} - \text{EFC} = \text{financial need}$$



# How much federal student aid can I get?

---

Maximum amounts for the major programs for a dependent freshman in 2019-20:

- Federal Pell Grant: (2019-20 max: \$6,195)
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans: \$5,500 total (subject for **change/tiered at college grade level**)
- Direct PLUS Loan (for parents): COA minus other aid received

Funds from other programs are available; see [StudentAid.gov/glance](https://studentaid.gov/glance) for details





# How much federal student aid can I get?

For early estimate, use *FAFSA4caster*.

- Go to [fafsa.gov](https://fafsa.gov) and find link in “Thinking About College?” section (lower right of home page)
- Enter some financial information
- Get an estimate
- I have walked over 100+ students and parent through this process from all backgrounds financially and educationally. **Please call, text, or email me with any questions about it.**



# How much state, school, and private scholarship money can I get?

---

Depends on the program/school/major, etc.

Our state aid: [input amounts for state financial aid]

- Ask college financial aid offices for info about aid available at their schools
- Free scholarship search at [StudentAid.gov/scholarships](https://studentaid.gov/scholarships)
- Many go unawarded every year! Also: check out a new website: [Scholly.com](https://scholly.com)

# How do I apply for aid?

---

- Federal student aid: apply at [fafsa.gov](https://fafsa.gov)
- State aid: [insert info about any state forms necessary and where to get them]
- School aid: contact financial aid offices at schools you are considering
- Scholarships: visit scholarship website or call contact number for information
- **Key Takeaway: Never pay to fill out the FAFSA and always make sure it is the official gov site not a “.com” or commercial site.**



# How do I apply for federal student aid?

---

1. 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).
  - You and your parent must each create your own 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).
  - Don't tell anyone your FSA ID!



# How do I apply for federal student aid?

---

## Resources:

2. Gather the documents you need to apply.
  - Find checklist of what's needed on infographic called "The FAFSA Process" at [StudentAid.gov/resources#fafsa-process-graphic](https://studentaid.gov/resources#fafsa-process-graphic)
  - 
  - Optional: Preview some of the FAFSA questions on the *FAFSA on the Web Worksheet*. (Get worksheet at [StudentAid.gov/resources#worksheet](https://studentaid.gov/resources#worksheet))

# How do I apply for federal student aid?

---

3. Apply at [fafsa.gov](https://fafsa.gov) (October 1<sup>st</sup> of every year!)-  
Remember the FAFSA is FREE.

- 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.



- Don't forget: watch for the confirmation page that says your FAFSA form has been submitted. THEN log out

# How do I apply for federal student aid?

---

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

# How do I apply for federal student aid?

---

5. **Watch for emails** or letters from the schools you are considering.
  - Give the schools any additional paperwork they ask for.
  - Meet all deadlines or you could miss out on aid!



# What happens next?

---

- Evaluate each schools' offers.
- Once you decide which school to attend, keep in touch with the financial aid office to find out when and how you will get your aid.
- IF you take one thing from this I want you to know what the FAFSA is and how to complete it with or without a parent!



# Where can I get more info?

---

- [StudentAid.gov](http://StudentAid.gov)
  - Info about aid programs
  - Links to free scholarship and college searches
- **1-800-4-FED-AID** or [studentaid@ed.gov](mailto:studentaid@ed.gov)
  - Info about aid programs
  - Help with FAFSA form

# Questions?

---



# Thanks for coming! Share with your friends!

---

## Contact information:

- Gary Trepanier,
  - Phone: (217)-218-0899 (best to text first with contact info!)
  - E-mail: [gtrepanier@springfieldul.org](mailto:gtrepanier@springfieldul.org) or [gvtrepanier@gmail.com](mailto:gvtrepanier@gmail.com)

