

# Finding Money for College or Career School

Basics of Financial Aid and the FAFSA Process

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## **We Will Talk About**

- Federal Student Aid
- State Student Aid : TAP
- 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?



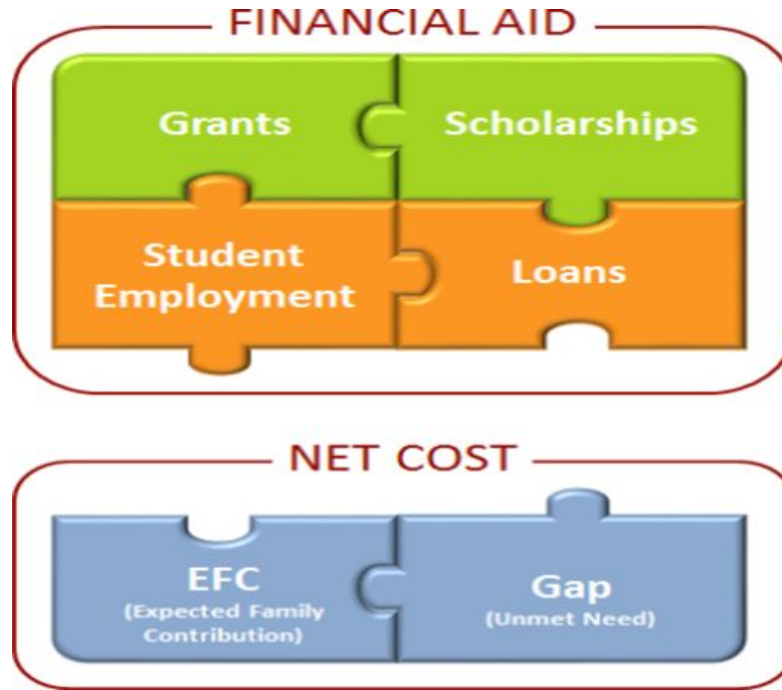
# What is financial aid?

Money to pay for college and or career school

- Grants
- Work-study
- Loans
- Scholarships

Info about types of financial aid can be found at : [StudentAid.gov/types](https://studentaid.gov/types)

# What makes up a financial aid package?





# Who can get federal student aid?

- U.S citizen/national or eligible non citizen
- High school diploma or equivalent
- Eligible degree/certificate program in college/career school.
- Student has eligible 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)

# Federal Aid - What is it ?

Your FAFSA helps your school determine the types of federal student aid you are eligible to receive.

## TYPES OF FEDERAL STUDENT AID

As the largest provider of financial aid, the U.S. Department of Education's office of Federal Student Aid provides grants, loans, and work-study funds.



Grants are free money that do not have to be repaid.



Student loans are real loans (like a car or home loan) that need to be repaid with interest.



A work-study job gives you the opportunity to earn money to help pay your educational expenses.



# Federal and State Grants

## Pell Grant

- Must have FAFSA calculate EFC between \$0- \$5,199
- Max Award = \$5,775

## Tap Grant

- Based on NYS net taxable income
- Max Award \$5,165





## More on TAP

- **Tuition Assistance Program or TAP**

The Tuition Assistance Program (TAP), New York's largest grant program, helps eligible New York residents attending in-state postsecondary institutions pay for tuition. TAP grants are based on the applicant's and his or her family's New York State taxable income.

[TAP information/ how to apply](#)

[TAP Estimator](#)

[TAP Training Video Modules](#)



# Federal Work Study

- Based on financial need
- Earnings based on NYS minimum wage scale
- Traditionally on campus employment
- Usually 6-10 hours a week



# Federal Stafford Loan

## Subsidized

- 4.29%
- Capped at 8.25%
- Based on need
- Federal government pays interest while student is in school
- \$3,500 for freshmen

## Unsubsidized

- 4.29%
- Capped at 8.25%
- Not based on financial need

*Maximum Direct Loans for freshmen: \$5,500*



# NYS Scholarships

- Scholarships : For example, **The Excelsior Scholarship**.

The program covers tuition for eligible SUNY and CUNY students. The program will be phased in over three years, beginning in Fall 2017. It would first apply to families who earn \$100,000 or less, then to those who earn \$110,000 or less in 2018, and eventually reaching \$125,000 or less in 2019.

For a full list of NYS Scholarships [Click Here](#)



# Stem Incentive Program

- Tuition Scholarship to a SUNY or CUNY
- Need to graduate in the top 10%
- Need to study a STEM field
- Need to maintain a 2.5 average
- **5 year service contract to NYS in a STEM field**
- More information: [www.hesc.ny.gov](http://www.hesc.ny.gov) or Scholarship Unit at 1-888-697-4372



# How much federal student aid can I get?

In general, this depends on your financial need.

- Financial need is determined by Estimated Family Contribution (EFC) and Cost of Attendance (COA)
- EFC comes from what you report on the FAFSA
- COA includes tuition, room and board, fees , 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 2018-19:

- Federal Pell Grant: TBD (2017-18 max: \$5,920)
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans: \$5,500 total
- 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 an early estimate go to FAFSA4caster :

- Go to FAFSA.gov and go to “thinking about college section”
- Enter some financial information
- Get an estimate

[FAFSA4caster](#)





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

It depends - do your research !!

- Ask your college about specific aid and scholarships available at your school
- Free scholarship search [StudentAid.gov/scholarships](https://studentaid.gov/scholarships)



# Scholarships !

With the rising costs of tuition, you will want to explore every source of financial assistance. If you work, check with your employer. Most fast food restaurants and grocery stores offer scholarships to their employees. Also, check with any unions, fraternal organizations, civic or church groups that your family may belong to.

**NOTE:** Check the individual school(s) website when you are applying to college. They offer a variety of scholarships which may be based on academic achievement, need, community involvement, leadership, etc.



## Local Scholarships

- Clymer scholarship committee made up of several teachers and the school counselor meet in the Spring to decide numerous local scholarships
- Additionally, applications for local scholarships will be made available
- Check the school webpage for scholarship updates

## Student Services

### Student Services

#### Guidance

3-8 Test Schedule

Bullying Resources

Chautauqua County Resources

College Open Houses

Common Core Standards

Course Guide

Financial Aid

Jobs Outlook

Military

NCAA Division I and II

New York State Working Papers

Regents Exam Schedules

Request a Transcript

SAT and ACT websites

Scholarships For High School Students

Scholarships for Students Already in College

Student Jobs

Summer Programs


## Scholarships for High School Students


I hope you find this page helpful in your search for scholarships. Some of the links will contain the actual application for the scholarship. Others will have a website and/or phone number for the information. There are also included links for free scholarship search engines.

### Related Files

#### [Student Services Page](#)

 Patriot's Pen "What Makes America Great" Essay - Due date 10-31-2019

 Voice of Democracy "What Makes America Great" Essay - Due date 10-31-2019

 Chautauqua Region Community Foundation 2019-2020 - Due dates varied

### Related Links

2018 Colwell Law Group Single Parent Scholarship

<https://www.colwell-law.org/albany-divorce-lawyer/#scholarship-application>

Alfred State College Scholarships

Various deadlines.

<http://www.alfredstate.edu/financial-aid/scholarships>



## By filling out the FAFSA...

You become eligible to receive

- Grants and Scholarships from private colleges and universities (some may require an additional form)
- Federal Pell Grant
- Federal Supplemental Educational Grant
- Federal Work Study
- Job Program from Colleges/Universities
- Safford/ Perkins Loans



## How do I apply for aid?

- Federal Student aid : [fafsa.gov](https://fafsa.gov)
- State aid [TAP information/ how to apply](#)
- School aid : Contact the financial aid offices of the schools you are considering
- Scholarships: Visit sites and contact directly.



# How do I apply for federal student aid?

## 1. Create a FSA ID.

- Learn about the FSA ID and create one at [StudentAid.gov/fsaid](https://StudentAid.gov/fsaid)
- You and you parent must EACH create one (unless independent)
- Do not use your school email- you will need to use an email that you will have access to throughout your college career.
- You can create this BEFORE the FAFSA opens



# How do I apply for federal student aid ?

## 2. Gather the documents you need to apply

- Find checklist of what's needed [here](#)
- Preview some of the FAFSA questions on the *FAFSA on the web* worksheet. [Click here](#)
- FAFSA 2020-21 will use 2018 tax info
- The FAFSA uses an IRS data retrieval tool that will pull this information for you.





# How do I apply for federal student aid?

## 3. Apply at FAFSA.gov

- Use your (student's) FSA ID to start the application; saves time and confusion.
- Need help? Use the help functions within the FAFSA form (including live chat) or call 1-800-4-FED-AID.
- 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 mail confirming that your FAFSA was processed.

- Make sure all your info is correct
- Correct any mistakes and submit them
- Do not update information that was correct when you filled out your FAFSA



# How do I apply for federal student aid?

## 5. Wait for emails/letters from schools

- Give any additional paperwork they require
- Be mindful of deadlines or you could miss out !



## What happens next ?

- Evaluate different school financial aid packages
- Once you decide which school you wish you to attend, keep in touch with the schools financial aid office to find out when and how you will get your aid.



# Resources

## [StudentAid.gov](https://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



## Resources... continued

[Scholarships.com](#)

[Cappex](#)

[HESC](#)

[Scholarship Experts](#)

[Scholarship](#)

[Guidance](#)

[Student Scholarships](#)

[College Xpress](#)

[studentscholarships.org/newsletter.php](https://studentscholarships.org/newsletter.php)



# Thank you !!

Please do not hesitate to contact me with any questions

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