



WHAT IS FINANCIAL AID?

Money from a source, other than the family, to assist with the costs of attending college.



SCHOLARSHIPS

ACADEMIC, TALENT-BASED, ATHLETIC, NEED-BASED



GRANTS

FEDERAL AND STATE



LOANS

FEDERAL, PARENT, ALTERNATIVE

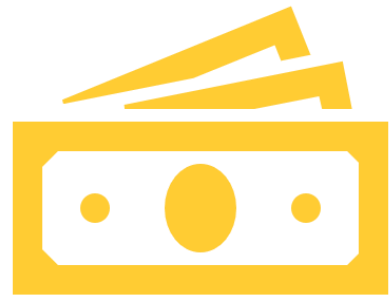


STUDENT EMPLOYMENT

FEDERAL WORK STUDY AND INSTITUTIONAL

WHO IS ELIGIBLE?

- Enrolled or Accepted for Enrollment
- Must be pursuing degree, certificate or other recognized credential
- US Citizen or eligible non-citizen
- Selective Service
- Institutions, states and third parties may have additional criteria

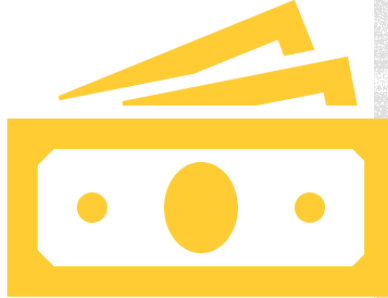


HOW IS DEPENDENCY DETERMINED?

- At least 24 years old
- Graduate or Professional Student
- Married
- Support legal dependents
- Both parents are deceased or student is a ward of the court
- Veteran or on active duty
- Foster care, emancipated minor or in legal guardianship
- Homeless or unaccompanied youth



APPLYING FOR AID



**FAFSA—
FREE APPLICATION
FOR FEDERAL
STUDENT AID**

FAFSA.GOV

- Federal & State Grants
Pell, SEOG, TEACH, WVHEG, PHEAA
- Federal Loans
- Federal Work Study

***Available in October for Seniors**

****Some State Agencies Require
Additional Paperwork**



FSA ID REGISTRATION

- **FSA ID**
 - Student
 - At least one parent
- **fsaid.ed.gov**
- **“Sign” the FAFSA**
- **Save FSA ID**
 - Master Promissory Notes for Loans
 - Online Financial Aid Reviews



CAUTION!

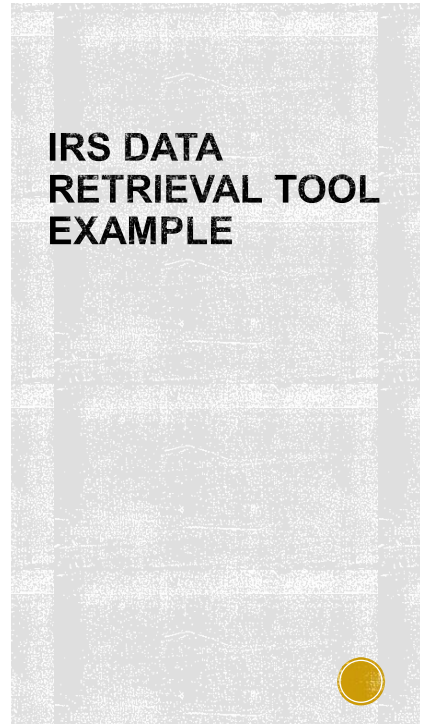
- **FAFSA**
 - **FREE** Application for Federal Student Aid
- **FREE!**
 - Processing and completing the FAFSA are always free!
- **Opportunities for Help**
 - FAFSA Workshop Nights
 - Call institutions you have applied to



IRS DATA RETRIEVAL TOOL

- **Available – 2019 Taxes**
- **Voluntary**
- **Reduces documentation needed for Financial Aid Offices**





Federal Student Aid **FAFSA**

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2016

2015-2016 **Electronic Student Aid Report (SAR)**
The SAR summarizes the information you submitted on your 2015-2016 Free Application for Federal Student Aid (FAFSA).

Application Receipt Date:	02/21/2015	XXX-XX-1493 BA 03
Processed Date:	03/17/2015	EFC: 000000 * DRN: 3653

Comments About Your Information

Learn about [federal tax benefits for education](#), including the American Opportunity Tax Credit (AOTC).

Based on the information we have on record for you, your EFC is 000000. You may be eligible to receive a Federal Pell Grant and other federal student aid. Your school will use your EFC to determine your financial aid eligibility for federal grants, loans, and work-study, and possible funding from your state and school.



Your FAFSA has been selected for a review process called verification. Your school has the authority to request copies of certain financial documents from you and your parent(s).

There is a limit to the total amount of Federal Pell Grants that a student may receive, which is the equivalent of 6 school years. Once a total amount of Pell Grant eligibility has been received, a student can no longer receive Pell Grant aid.

WHAT YOU MUST DO NOW (Use the checklist below to make sure that all of your issues are resolved.)

The date of birth you reported for your first parent on your FAFSA matches the Social Security Administration's (SSA) records, but the date of birth you reported for your second parent does not match the SSA's records. Your second parent should review the date of birth in Item 67 and either confirm the date you have reported or make the necessary correction by clicking 'Make FAFSA Corrections' on the 'My FAFSA' page.

If you need to make corrections to your information, click 'Make FAFSA Corrections' on the 'My FAFSA' page. You must use your Federal Student Aid PIN to access your record online. If you need additional help with your SAR, contact your school's financial aid office or click the 'Help' icon on the FAFSA home page. If your mailing address or e-mail address changes, you can make the correction online.

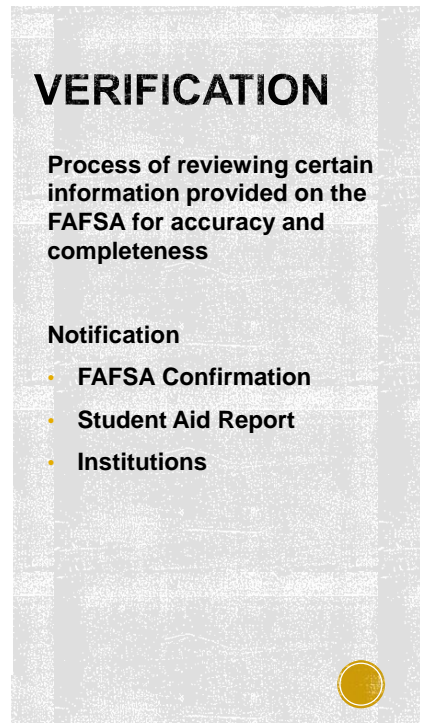
Based on your EFC of 000000, you may be eligible to receive a Federal Pell Grant of up to \$5,730 for the 2015-2016 school year provided you have not met or exceeded the lifetime limit established for the Federal Pell Grant program.

VERIFICATION

Process of reviewing certain information provided on the FAFSA for accuracy and completeness

Notification

- FAFSA Confirmation
- Student Aid Report
- Institutions



SPECIAL CIRCUMSTANCES

- Loss of Employment
- Loss of Earnings
 - Disability
 - Natural Disaster
 - Benefits (Oil and Gas)
- Separation or Divorce
- Death
- Medical or Dental Expenses

- Contact your Institution!



ADDITIONAL INFORMATION
COLLEGE FOUNDATION OF WV
CFWV.COM

DEADLINES



- **Institutions**

- Check dates

- **West Virginia**

- Promise – FAFSA and Promise CFVW Application by March 1st
- Higher Education Grant – FAFSA by April 15th

- **Pennsylvania**

- PHEAA – May 1st

AWARD LETTER



Notification From Institutions



Outlines Financial Aid Available



FAFSA must be received with all required documents



UNDERSTANDING YOUR AWARD LETTERS



COST OF ATTENDANCE



EXPECTED FAMILY CONTRIBUTION



FINANCIAL NEED



AVAILABLE FINANCIAL AID



COST OF ATTENDANCE

- Budget
- Average amount it will cost a student to attend an institution in an academic year
- Varies by Institution
- Varies by Student



COA COMPONENTS

- **Direct Costs**
 - Tuition and Fees
 - Room and Board
- **Indirect Costs**
 - Books and Supplies
 - Transportation
 - Miscellaneous Personal Expenses
 - Loan Fees
- **Additional Indirect Costs**
 - Dependent Care Expenses
 - Disability-Related Expenses
 - Study Abroad Expenses
 - First Professional Credential



EXPECTED FAMILY CONTRIBUTION (EFC)

Provided to the institution after completing the FAFSA and providing all required documentation

FINANCIAL NEED EQUATION



GRANTS AND SCHOLARSHIPS

- **Free Money!**
 - Does not have to be repaid
- **Based on multiple factors:**
 - Financial Need
 - Merit
 - Unique Characteristics
- **Multiple Opportunities:**
 - Federal
 - State
 - Institutional
 - Private
- **Types:**
 - Pell Grant
 - SEOG
 - State
 - Institution
 - Private



- **Institutions**
 - Admissions
 - Financial Aid
 - Academic Departments
 - Athletics
- **Local Churches, Businesses, Civic Organizations**
- **State Agencies**
- **Parents' Employers**
- **Guidance Counselors**
- **Internet**
 - Fastweb.com
 - Salliemae.com - Scholarships



LOANS

- **Money students and parents BORROW to help pay college expenses**
 - **Repayment usually begins after education is completed**
 - **Investment into your future**
- **Types:**
 - **Federal**
 - Student
 - Parent
 - **Institutional**
 - **Private/Alternative**
 - Student
 - Not a Personal Loan!



WORK STUDY



- Earn money to help pay for schooling
- Undergraduate and Graduate Students Eligible
- On or Off Campus employment available
- Types:
 - Federal
 - Based on Need
 - Institutional
 - Vary from school to school
- Check for additional requirements and deadlines
 - Additional application?
 - Apply for jobs separately?

- What is the Net Price?
- Are Scholarships and Grants for one year?
 - Renewable for four years?
- Does this package meet my full need?
- Can you estimate my debt at graduation?
- Where can I find additional scholarship and grants?

**QUESTIONS TO
ASK WHEN YOU
RECEIVE YOUR
AWARD LETTER**



NET PRICE CALCULATOR



Estimated Bottom Line Based on Current Costs & Estimated Aid



Located on all institutional websites



Takes 10 Minutes to Complete



QUESTIONS?

