

**Parent Workshop
Financial Aid**
Creative Connections

Agenda

- Welcome
- Background College Information
- Overview of Financial Aid
- 9th Grade
- 10th Grade
- 11th Grade
- 12th Grade
- Practice Reading Financial Aid Letter
- Q&A

Educational Options After High School

- Vocational/Technical Schools
- Parochial Schools
- Community College
- 4 year College or University

College Options

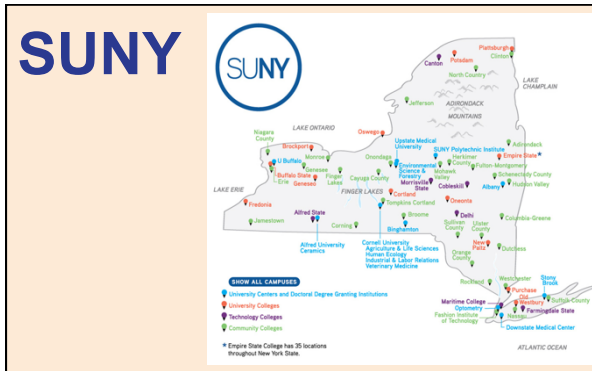
Remember, decision making is a process not an event.

CUNY City University of New York	College Options for High School Students
SUNY State University of New York	Private

CUNY

- 11 - 4 Year, Undergrad Senior Colleges
- 6 - 2 Year, Community Colleges





- The cost of college has increased drastically.
 - For example, one of the most expensive colleges in the US is Sarah Lawrence in Bronxville, NY at over \$66,000 a year!
- SUNY schools average around \$25,000 a year.
- CUNY schools average around \$7,000 a year.
- Careful financial planning and applying for financial aid can drastically offset costs!

Cost of Attendance

School Type	Tuition	Room & Board	Total
CUNY 2-Year	~\$4,800	N/A if living at home	~\$4,800
CUNY 4-Year	~\$6,530	N/A if living at home	~\$6,530
SUNY 2-Year	~\$4,520		~\$4,520
SUNY 4-Year	~\$6,670	~\$13,000	~\$19,700
Private	~33,000	~18,000	~51,000

Additional Expenses Not Included:

- Books
- Food
- Clothes
- Transportation
- Technology Fees
- Activity Fees
- Health Insurance

Financial Aid Overview

Financial Aid: Funding a student can receive to assist paying for college.

Can Include:

- **Grants:** Free money that does not have to be paid back
- **Scholarships:** Free money that does not have to be paid back; usually given out on merit or talent
- **Work-study:** Money that has to be earned on campus through a job
- **Loans:** Money that is lent to the borrower and is paid back with interest

Financial Aid Overview

Financial Aid can come from various sources:



Federal



City



Institutional



State



Private

TYPES OF AID

Federal	<ul style="list-style-type: none"> • Pell Grant • Work Study • Direct Loan 	<ul style="list-style-type: none"> • Perkins • PLUS • TEACH
State	<ul style="list-style-type: none"> • TAP • FSEOG 	<ul style="list-style-type: none"> • Excelsior
CUNY	<ul style="list-style-type: none"> • SEEK • ASAP 	<ul style="list-style-type: none"> • College Discovery (CD)
Institutional	<ul style="list-style-type: none"> • Work study • Varies by institution 	<ul style="list-style-type: none"> • Departmental Scholarships
Private	<ul style="list-style-type: none"> • Gates Millennium • Ronald McDonald 	<ul style="list-style-type: none"> • Posse Foundation • Many, many, more

NY STATE AID

ELIGIBILITY FOR IN-STATE TUITION AT CUNY AND SUNY

Students are eligible if...

- they attend a NYS high school for 2 or more years, graduated, and applied to CUNY or SUNY within 5 years
- they completed an approved NYS GED program, received the GED, and applied to CUNY or SUNY within 5 years

Undocumented students are **not eligible for NYS aid such as the TAP grant but may be eligible for Institutional Aid*

Parent Workshop: Financial Aid

9th Grade

It's Never Too Early To Start

- Understand your transcript
 - Better grades can improve chances at receiving academic scholarships
- Begin searching for scholarships:
 - fastweb.com
- Begin to determine what programs can help pay for college
- Begin to save for the tuition

Parent Workshop: Financial Aid

10th Grade

Getting Serious

- Learn more about different types of financial aid
- Begin applying for scholarships
- Save money from summer job for books

Parent Workshop: Financial Aid

11th Grade

Preparation is Key

- Learn about grants and scholarships
- See if you qualify for special programs
- Apply for Scholarships

Parent Workshop: Financial Aid

12th Grade

Apply, Apply, Apply

- Register for a FSA ID
- Register for the FAFSA
- Apply to Scholarships
- Complete CSS Profile (private schools)

Parent Workshop: Financial Aid

Other Expenses

Junior Year


- **February:** College Visits = Varies
- **March/summer:** SAT prep Course = \$0 - \$500
- **April:** Register for SAT = *Fee Waiver* or \$52.50

Estimated Expenses = 0 - \$600

Senior Year

- **September:** Register for SAT = *Fee Waiver* or \$60
- **October:** College Visits = Varies
- **November:** \$50/SUNY + \$65/Private
- **December:** \$65 CUNY (6 schools)
- **May:** Confirmation Deposit \$100
- **July:** Housing Deposit (if living on campus) \$200+


Estimated Expenses = \$150 - \$400



APPLYING FOR FAFSA


What is the FAFSA?

- Free Application for Federal Student Aid
- Gives access to federal funding based on Estimated Family Contribution (EFC)
- Open on Oct. 1st
- Needs to be filed each year starting the 12th grade
- Deadlines vary
- FAFSA.gov




FAFSA Resources

- How to fill out the [FAFSA](#)
- After the [FAFSA](#)
- [FAFSA](#) Myths




What Steps Should be taken?

1. **Create FSA ID:** studentaid.gov/fsaid
 - a. Signature for FAFSA and loans
 - b. Validate FSA id from email
 - c. Student and parent will their own
2. **Start a new FAFSA application**
 - a. FAFSA.gov
3. **Submit FAFSA**




FAFSA Worksheet

- [Worksheet](#)



After Applying

- Financial Aid package is sent out
- Determine which school gave you the best package



Excelsior Scholarship

CUNY & SUNY

Last Dollar Tuition Only Scholarship
Recipients may receive up to \$5,500

Eligibility

- Household makes less than \$125k per year
- Residents of New York State
- Attend a SUNY or CUNY two- or four- year degree program
- Enrolled full time with 30 credits per calendar year (including January and Summer sessions)
- Plan to live and work in New York following graduation for the length of time they participate in the scholarship program




Enhanced Tuition Award

Private schools in NYS

For New York State residents attending a private college located in New York State.

Up to \$6,000 scholarship for *select private colleges* in NY State.

- Must be Full Time enrolled
- Phase in over three years, families making:
 - 2017: Under \$100,000
 - 2018: Under \$110,000
 - 2019: Under \$125,000



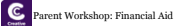
Resources

CUNY
<http://www2.cuny.edu/financial-aid/information-resources/summary-of-financial-aid/>

SUNY
<https://www.suny.edu/smarttrack/applying-for-financial-aid/>

FAFSA
<https://fafsa.ed.gov/help.htm>

HESC
<https://www.hesc.ny.gov/pay-for-college/financial-aid/types-of-financial-aid/grants/top-faqs.html>




Resources For Undocumented Students

Non-Citizen Eligibility
<http://www2.cuny.edu/financial-aid/student-eligibility/non-citizen-eligibility/>

My Undocumented Life
<https://myundocumentedlife.org/2016/09/12/scholarships-open-to-undocumented-students/>

Federal Student Aid Non-U.S. Citizens
<https://studentaid.ed.gov/sa/eligibility/non-us-citizens>


NYSYLC: undocumented youth led organization
<https://www.nysylc.org/scholarship/>



Breaking Down the Cost of College: Practice!

- How much Free Money did Brett receive?
- ...Earned Money?
- ...Borrowed Money?

Sample Financial Break Down Brett and Single Mom	
Single mom's annual income	\$25,000.00
Brett's annual income	\$3,000.00
Family assets	\$0.00
Expected Family Contribution (EFC)	\$0.00
<small>(Results of federal financial aid application form, FAFSA)</small>	
CCU 2012-2013 tuition, fees, room and board	\$30,530.00
Expected Family Contribution (EFC)	\$0.00
Equals Family Financial Need	\$30,530.00
Brett's ACT Score	24.00
Brett's high school GPA	3.10
Brett's potential financial aid award	\$5,550.00
Federal Pell Grant	\$3500.00
Federal Supplemental Educational Opportunity Grant	\$4,000.00
Provost's Academic Scholarship	\$5,600.00
CCU's Cougar Grant	\$1,950.00
Federal Work Study	\$2,500.00
Federal Perkins Loan	\$5,500.00
Federal Stafford Loans	\$0.00
Total financial aid award package	\$29,650.00



Questions to Consider

- Least expensive school?
- Most expensive school?
- Who has the largest award package?
- Who has the largest grants and scholarships?
- Who has the largest EFC? How much is it?
- Who has the largest amount of loans?
- Who has the best financial aid package?

#1 - Natasha's Financial Aid	#2 - Miguel's Financial Aid	#3 - Sarah's Financial Aid
Single parent annual income	Two parent annual income	Three Guardian annual income
(\$80,000.00)	(\$2,000.00)	\$75,000.00
Natasha's annual income	Miguel's annual income	Sarah's annual income
\$3,000.00	\$6,500.00	\$3,000.00
Family assets	Family assets	Family assets
\$0.00	\$0.00	\$0.00
Expected Family Contribution (EFC) of children (Results of FAFSA)	Expected Family Contribution (EFC) of children (Results of FAFSA)	Expected Family Contribution (EFC) of children (Results of FAFSA)
\$13,946.00	\$3,500.00	\$3,960.00
CCSU 2012-2013 tuition, fees, room and board	CCSU 2012-2013 tuition, fees, room and board	CCSU 2012-2013 tuition, fees, room and board
\$93,330.00	\$3,870.00	\$20,750.00
Expected Family Contribution (EFC)	Expected Family Contribution (EFC)	Expected Family Contribution (EFC)
\$93,346.00	\$2,530.00	\$2,970.00
Single Family Financial Need	Single Family Financial Need	Single Family Financial Need
\$79,384.00	\$13,330.00	\$18,990.00
Natasha's SAT Score	Miguel's SAT Score	Sarah's SAT Score
1800.00	1500.00	1200.00
Natasha's high school GPA	Miguel's high school GPA	Sarah's high school GPA
3.00	3.95	2.00
Natasha's financial aid award	Miguel's financial aid award	Sarah's financial aid award
\$5,000.00	\$7,300.00	\$6,000.00
Federal Pell Grant	Federal Pell Grant	Federal Pell Grant
\$800.00	\$3,000.00	\$1,300.00
Federal Supplemental Educational Opportunity Grant	Federal Supplemental Educational Opportunity Grant	Federal Supplemental Educational Opportunity Grant
\$1,200.00	\$4,000.00	\$1,000.00
Procter's Academic Scholarship	Procter's Academic Scholarship	Procter's Academic Scholarship
\$7,000.00	\$8,300.00	\$3,700.00
CCSU Freshman Scholarship	CCSU Freshman Scholarship	CCSU Freshman Scholarship
\$600.00	\$1,000.00	\$1,000.00
Federal Work Study	Federal Work Study	Federal Work Study
\$1,000.00	\$1,000.00	\$1,000.00
Federal Perkins Loan	Federal Perkins Loan	Federal Perkins Loan
\$5,000.00	\$2,500.00	\$1,000.00
Federal Stafford Loan	Federal Stafford Loans	Federal Stafford Loans
\$5,000.00	\$90.00	\$90.00
Natasha's total package	Miguel's total package	Sarah's total package
\$43,300.00	\$27,900.00	\$24,000.00



Thank You!



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