

# Finding Money for College

Basics of Financial Aid and the FAFSA

**Guidance Department | January 2015**  
**Westmont High School**

# We will talk about:

- Federal student aid
- State student aid(CAL Grant)
- Student aid from colleges
- 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 (tuition, fees, room/board, transportation, child care)
  - **Grants:** aka “gift aid”
  - **Loans:** repaid with interest
  - **Work-study:** money earned by the student at a job (often on campus) that helps the student pay his or her educational expenses
  - **Scholarships:** academic merit (grades)
    - student’s interests, hobbies, religion, ethnicity, and/or financial need.

# Who can get federal student aid?

- U.S. citizen or permanent resident
- High school graduate/GED holder
- Eligible degree/certificate program
- Valid Social Security number
- Males registered for Selective Service(REQUIRED)
  - Males between 18 and 25 must register
  - Check “Yes” and you will be automatically registered
  - Not yet 18, check yes and SSS will register you on birth date
- Satisfactory academic progress in college/career school

# How much federal student aid can I get?

In general, depends on your financial need.

- Financial need determined by Expected Family Contribution (EFC) and cost of attendance (COA)
- EFC comes from what you report on FAFSA
  - *EFC=parents income, # of people in household, and how many people are in college*
- COA includes: tuition, fees, room/board, transportation, etc.

Cost of Attendance – EFC = Financial need

# How much federal student aid can I get?

SEE HANDOUT

For early estimate, use *FAFSA4caster*:

- Go to [www.fafsa4caster.ed.gov](http://www.fafsa4caster.ed.gov)
- Enter some financial information
- Get an estimate

# How do I apply for aid?

- Federal student aid: fill out *Free Application for Federal Student Aid* (FAFSA<sup>SM</sup>) at

**[www.fafsa.gov](http://www.fafsa.gov)**

- Cal Grant: Application embedded into FAFSA.



# First..you need a PIN

## 1. Get a PIN at [www.pin.ed.gov](http://www.pin.ed.gov).

- Students need a PIN. Parents need a separate PIN too.
- Choose your own PIN or let the site choose one for you.
- PIN is student's and parent's signature.

The PIN Application Process consists of 3 steps:

Step 1: Enter Personal Information

Step 2: Submit Your PIN Application

Step 3: Receive Your PIN – KEEP IT PRIVATE!

# Then...Gather Documents

- HANDOUT: Complete this and attend the workshop.
- Click on link: [FAFSA Web Worksheet](#)

# Fill out the FAFSA

3. Fill out your FAFSA at [www.fafsa.gov](http://www.fafsa.gov).
  - Apply on or after **January 1** but as early as possible to meet all deadlines.
  - Need help? Use the help functions within the FAFSA (including live chat) or call 1-800-4-FED-AID.
  - Don't forget: watch for the **confirmation page** that says your FAFSA has been **submitted**.

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

Depends on the program; do your research!

- CAL Grant
- Ask college financial aid offices for info about aid available at their schools (**CSS Profile**)
- Free scholarship search on Naviance.
- Other scholarship resources:

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

[Scholarships.com](https://scholarships.com)

[Fastweb.com](https://fastweb.com)

# CSS/Financial Aid PROFILE

## *Private Universities*

### The Process: Three Easy Steps

1. **Register:**— Your PROFILE application is tailored to your family situation, based on your registration answers and the colleges or programs you select. [collegeboard.org](http://collegeboard.org)

2. **Complete the Application:** As you answer questions, the system provides online help and edits to minimize mistakes.

Application opened: October 1st, 2014

Usually earlier deadline than FAFSA

### 3. **Submit and PAY for the Application**

- Initial registration and application for 1 university- \$25
- Each additional school- \$16

### **Important:**

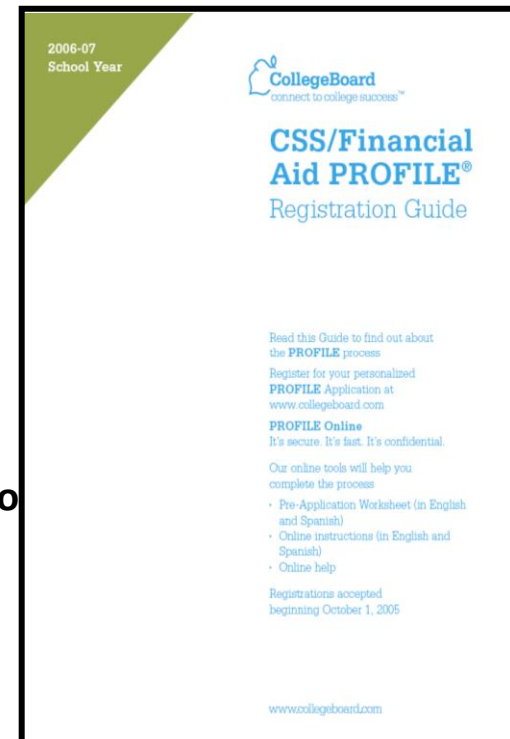
-This is NOT for Federal Aid

-SOME (Not ALL) private schools require, check with each school

Assistance is available:

Phone (800) 915-9990

E-mail: [help@cssprofile.org](mailto:help@cssprofile.org)



# State Aid- Cal Grant

- **Cal Grant A:**For students with a Grade Point Average (GPA) of at least 3.0, family income and assets below the state ceilings, and who demonstrate financial need (AA and BA/BS programs only)
  - Annual Awards
  - UC: \$12,192/year
  - CSU: \$5,472/year
- **Cal Grant B:**For students from disadvantaged or low income families with a GPA of at least 2.0, family income and assets below the state ceilings, and who demonstrate financial need
  - Annual Awards
  - 1,648 stipend first year
  - Tuition/Fees plus \$1,648 in 2nd, 3rd, 4<sup>th</sup> year
- **Cal Grant C :**For students from low income families pursuing occupational, technical, and vocational programs of study
  - Award amounts range from \$547 to \$2,462

# What Happens Next

Students and colleges receive Student Aid Report (SAR) from federal processor



Students who complete FAFSA and Cal Grant GPA Verification Form receive California Aid Report (CAR)



Colleges match admission records with financial aid applications and determine aid eligibility



Colleges mail notices of financial aid eligibility to admitted students who have completed all required financial aid forms

# Create “WebGrants 4 Students” Account CAL GRANT

- Use this to check in on your Cal Grant status including unfulfilled requirements.
- To establish a WGS account, go to **[www.webgrants4students.org](http://www.webgrants4students.org)** and follow the instructions!



# DEADLINE

The 2015-16 deadline for FAFSA and GPA  
submission is

Monday March 2, 2015

Many private schools have an earlier deadline such as February  
1<sup>st</sup>, 2015 – check each campuses deadline.

**Get more info at: [StudentAid.gov](http://StudentAid.gov)**

# Questions

- **FAFSA Workshop: get help filling out the FAFSA from an expert.**
  - **Where: Westmont Library**
  - **When: January 13th from 4-8pm.**
  
- **Financial Aid Night**
  - **Where: West Valley Campus Center**
  - **When: Tuesday, January 20th(6:30 – 8:00 PM)**
  - **Free parking night of the event**