

College Financial Aid Night

O'Dea High School

Bishop Blanchet High School

Holy Names Academy

September 25, 2018



Guest Speaker

Ms. Marilyn Ponti

Director of Financial Aid

Whitman College

Walla Walla, WA

pontimk@whitman.edu



WHITMAN
COLLEGE

NACAC

National Association for
College Admission Counseling

FINANCIAL AID BASICS

What Students & Families
Need to Know

NACAC

National Association for
College Admission Counseling

Questions that we will answer in this presentation

1

How much does college cost, and what is included in the total cost?

2

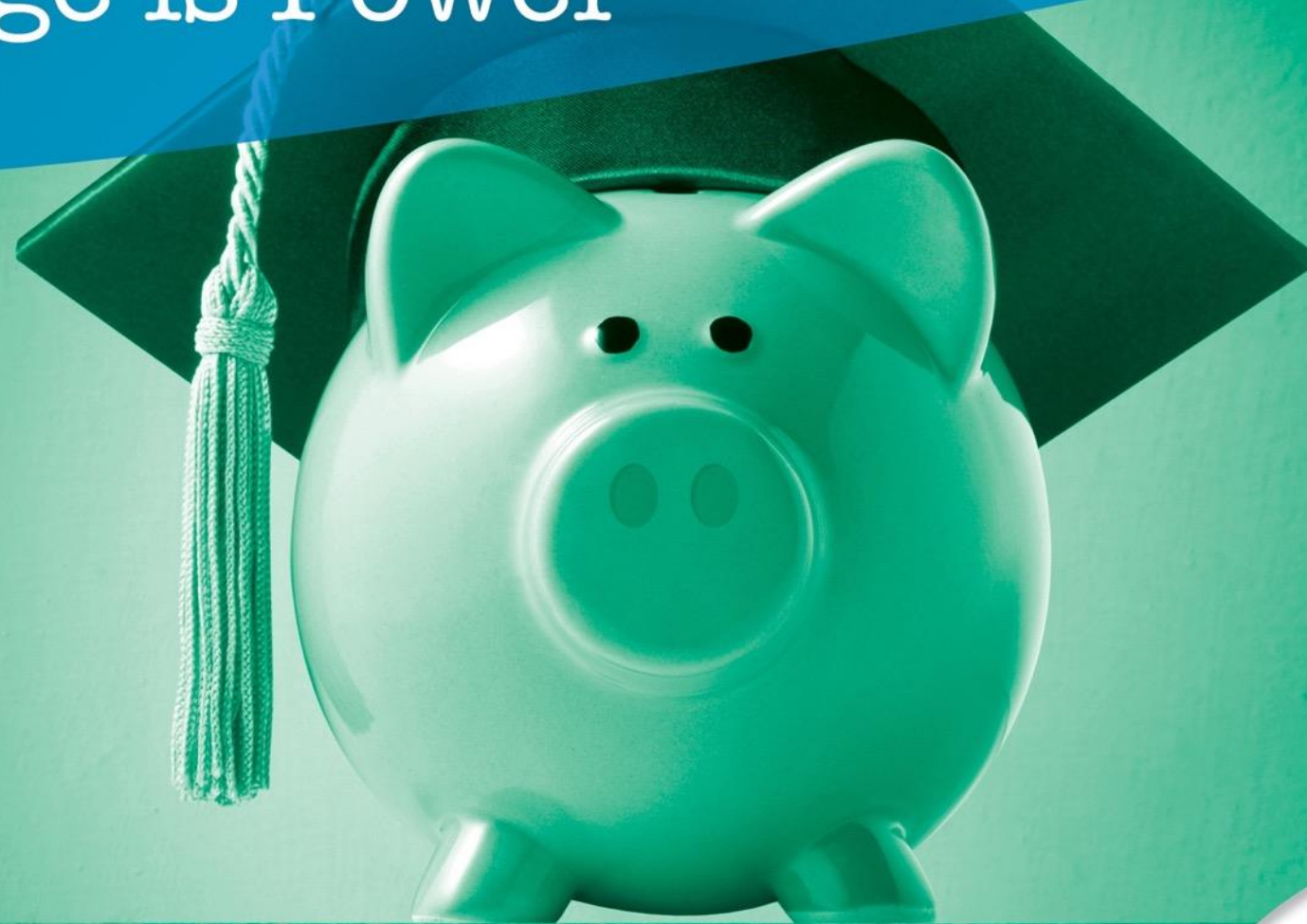
What is the difference between grants, scholarships, loans, and work-study?

3

How does a student receive financial aid?

COLLEGE COSTS

Knowledge is Power



NACAC

National Association for
College Admission Counseling

NET PRICE

NET PRICE is the amount that a student pays to attend an institution in a single academic year **AFTER** subtracting scholarships and grants the student receives.

Focus on the NET PRICE.

Not the STICKER Price.

NET PRICE CALCULATORS



NET PRICE CALCULATORS

Available on a college's website, net price calculators can help prospective students get a better handle on what they will be expected to pay.

Students enter information about their family's financial situation to learn what similar students paid to attend the institution in the previous year.

WHY ARE NET PRICE CALCULATORS IMPORTANT?

Knowing your net price:

- **Gives you the best idea of what you'll pay for a particular college**
- **Makes comparing colleges easier**
- **Widens your choice of colleges**

NET PRICE CALCULATOR TIPS

- **Answer questions accurately**
- **Remember that this is just an estimate and the actual cost may end up being higher or lower than the estimate provided by the net price calculator**

FINANCIAL AID

The Process

NACAC

National Association for
College Admission Counseling

THE FINANCIAL AID PROCESS

- **FAFSA** (Free Application for Federal Student Aid) – www.fafsa.ed.gov
- **CSS Profile** – profileonline.collegeboard.com
- **Institutional aid applications**

Be sure to check each individual school's website to find out what forms are required and when they must be filed.

FILE YOUR FAFSA

Each year, the federal government awards roughly \$150 billion to college students through need-based grants, loans, and work-study funds.

Filing the FAFSA ensures you are in the running.

- It is required.
- Watch deadlines.
- Be organized.

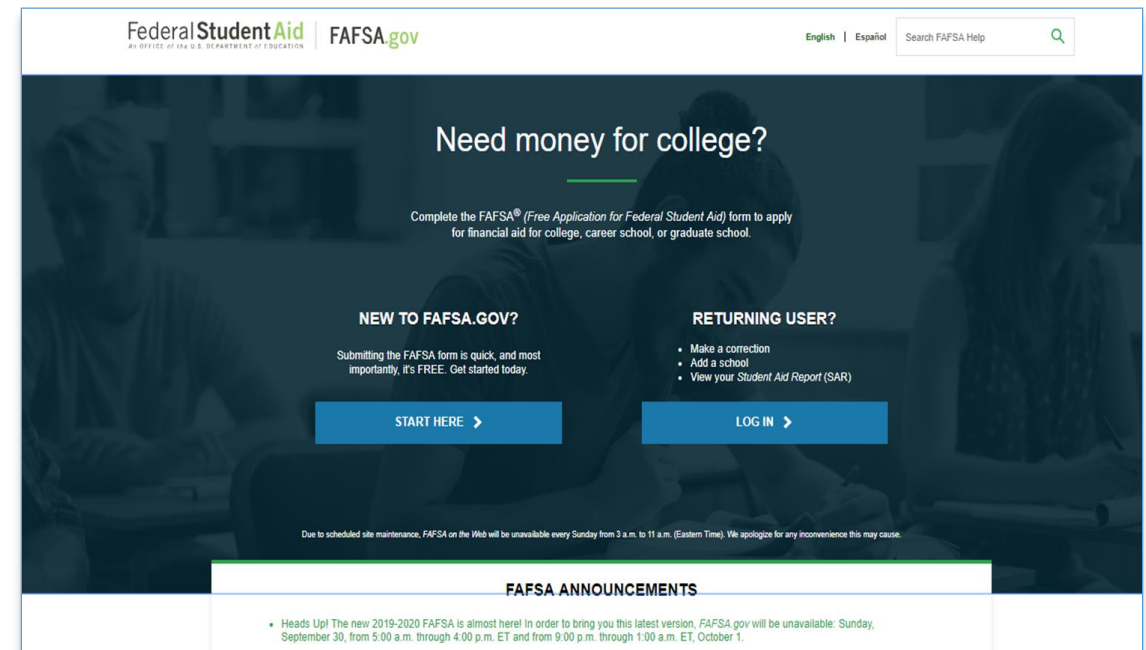
AN IMPORTANT DAY



October 1 is the first day that the FAFSA can be completed.

FEDERAL STUDENT AID

Completing the **FAFSA** is the first step in securing **federal aid** for college, career school, or graduate school.



The screenshot shows the FAFSA.gov homepage. At the top, it says "Federal Student Aid | FAFSA.gov" and "AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION". There are links for "English" and "Español" and a search bar for "Search FAFSA Help". The main heading is "Need money for college?". Below this, it says "Complete the FAFSA® (Free Application for Federal Student Aid) form to apply for financial aid for college, career school, or graduate school." There are two main sections: "NEW TO FAFSA.GOV?" with a "START HERE" button and "RETURNING USER?" with a "LOG IN" button. The "RETURNING USER?" section includes links for "Make a correction", "Add a school", and "View your Student Aid Report (SAR)". At the bottom, there is a "FAFSA ANNOUNCEMENTS" section with a notice about site maintenance on September 30 and October 1.

studentaid.ed.gov/sa/fafsa.ed.gov



Welcome to
myStudentAid

Need money for college?

Submitting the 2018-2019 FAFSA® form is quick, and most importantly, it's FREE.

START HERE

Before You Start

myStudentAid is the official app of Federal Student Aid (FSA), an office of the U.S. Department of Education.

If you want to renew your 2018-19 FAFSA or use the IRS Data Retrieval Tool, you need to complete your FAFSA form on fafsa.gov.

GO TO FAFSA.GOV

CSS Profile

The CSS Profile is a tool created by the College Board that allows students to complete one form and apply online for **non-federal financial aid** from almost 400 colleges, universities, professional schools, and scholarship programs.



The screenshot shows the CSS Profile website homepage. At the top right is the CollegeBoard logo. Below it is a navigation bar with 'CollegeBoard' and 'CSS Profile' on the left, and 'Sign In' with a user icon and a search bar on the right. A secondary navigation bar includes 'Home', 'Getting Started', 'Fee Waivers', 'Divorced or Separated Families', and 'International Applicants'. The main content area features a purple background with a circular image of two women talking. To the right of the image, the text reads 'Apply with CSS Profile™' followed by 'Each year CSS Profile gives access to more than \$9 billion for thousands of undergraduate, graduate and professional students.' Below this is a yellow 'Apply Now' button. At the bottom, there are three circular icons with text: a school icon for 'Check participating Schools and Scholarships', a speech bubble icon for 'Learn how to apply', and a person icon for 'View our Student Guide'.

cssprofile.org

CSS Profile Tips



- Available on **October 1st**
- Use your **College Board Account** to complete the **CSS Profile**
- May be **required** by some colleges and universities
- **CSS Profile** is in **addition** to the **FAFSA**.

BE SMART ABOUT SCHOLARSHIPS



Thousands of scholarships exist. Some colleges automatically consider all applicants for scholarships. Other scholarships from colleges, universities, and private sources require special applications and additional work and motivation to make it happen.

Never pay money to apply to an outside scholarship.

TAKE STEPS TO MINIMIZE DEBT



The majority of students use loans to help finance their college education.

Don't borrow any more than you absolutely need.

HOW MUCH WILL IT COST?

BILLABLE COSTS

- Tuition and Fees
- On-Campus Room and Board

These costs **will show up** on the college bill.

INDIRECT COSTS

- Books and Supplies
- Off-Campus Room & Board
- Personal Expenses
- Travel Costs

These costs **do not show up** on the college bill.

ASSESSING STUDENT NEED

A **student's financial need** is calculated as the difference between the cost of attending the school, the **Cost of Attendance (COA)**, minus any expected financial assistance such as gifts or outside scholarships, and the amount the student and their family is expected to pay, the **Expected Family Contribution (EFC)**.

COA – EFC = Student Financial Need

EXPECTED FAMILY CONTRIBUTION (EFC) IS INFLUENCED BY THESE FACTORS:

- The amount the student's parents will be asked to pay from income and assets
- The amount the student can contribute from earnings and savings
- Family size, age of oldest parent, number of children currently attending college
- Special circumstances: Health related expenses, loss of property or death in the family

FINANCIAL AID

What is Available

SCHOLARSHIP APPLICATION FORM

Read and Understand the instructions.*
 Yes, I have

If selected, you will be asked for documentation to support the data you provide. Likewise, all correspondence and award agreements will be generated from the personal information submitted below. So, please use proper spelling, capitalization and punctuation.

1. Personal Data:
Tell us about yourself

Full Name
First Name: _____ Middle Name: _____ Surname: _____

Social Security Number:
Social Security Number: _____ (e.g. 1234567890)

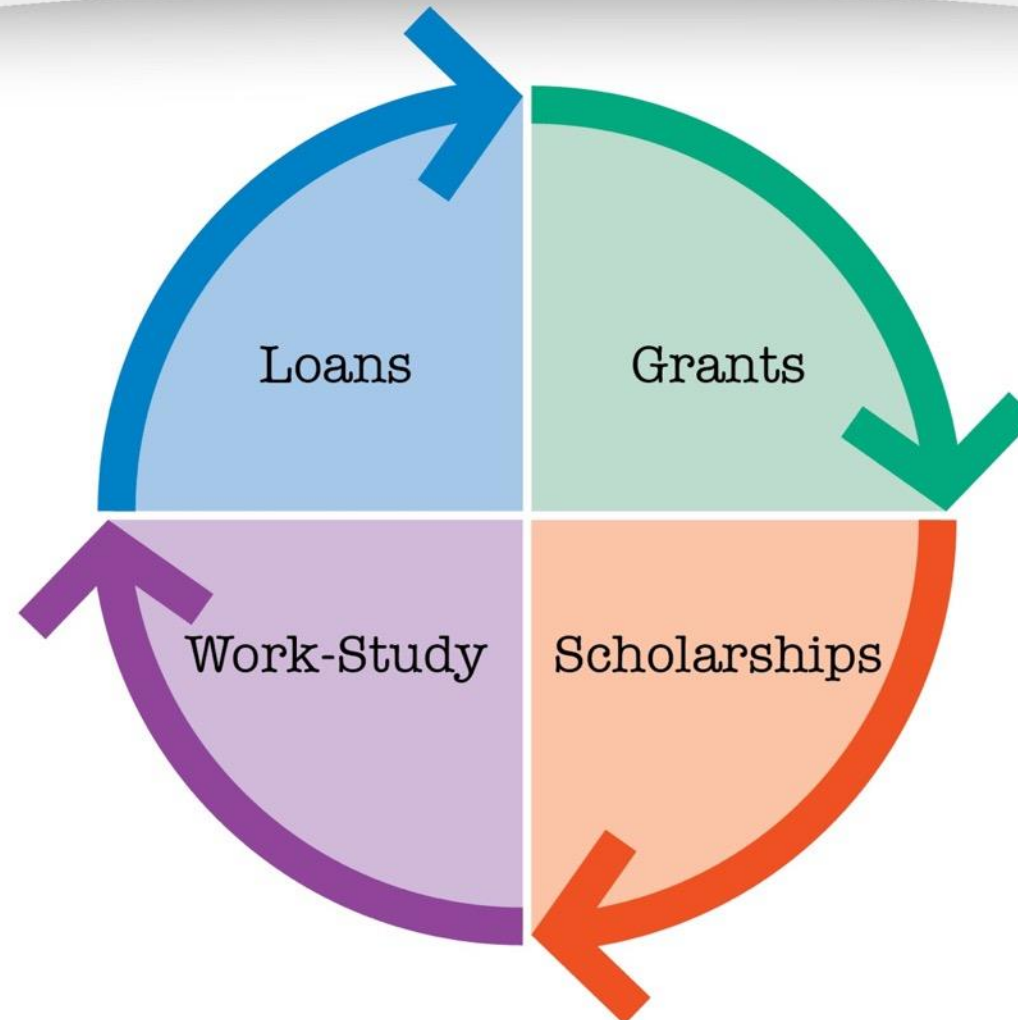
Birthdate:
Month: _____ Day: _____ Year: _____

Mobile No.:
Area Code Phone Number: _____
Mobile Number: _____

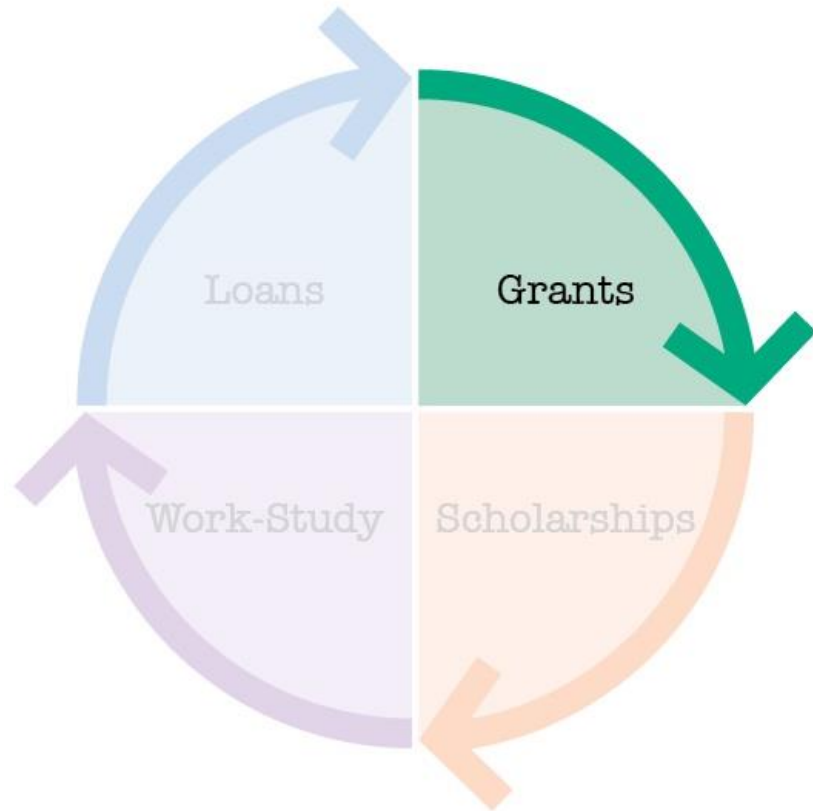
E-mail:
E-mail: _____

Home Address:
Street Address: _____
Street Address Line 2: _____
City: _____
Postal/Zip Code: _____
State/Province: _____
Country: _____

TYPES OF FINANCIAL AID

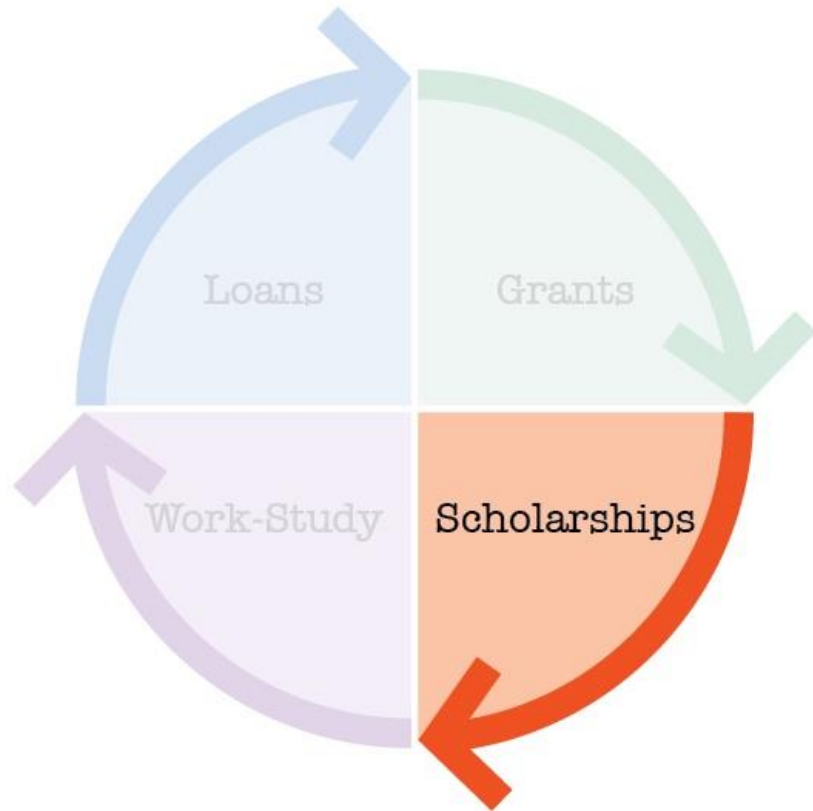


GRANTS



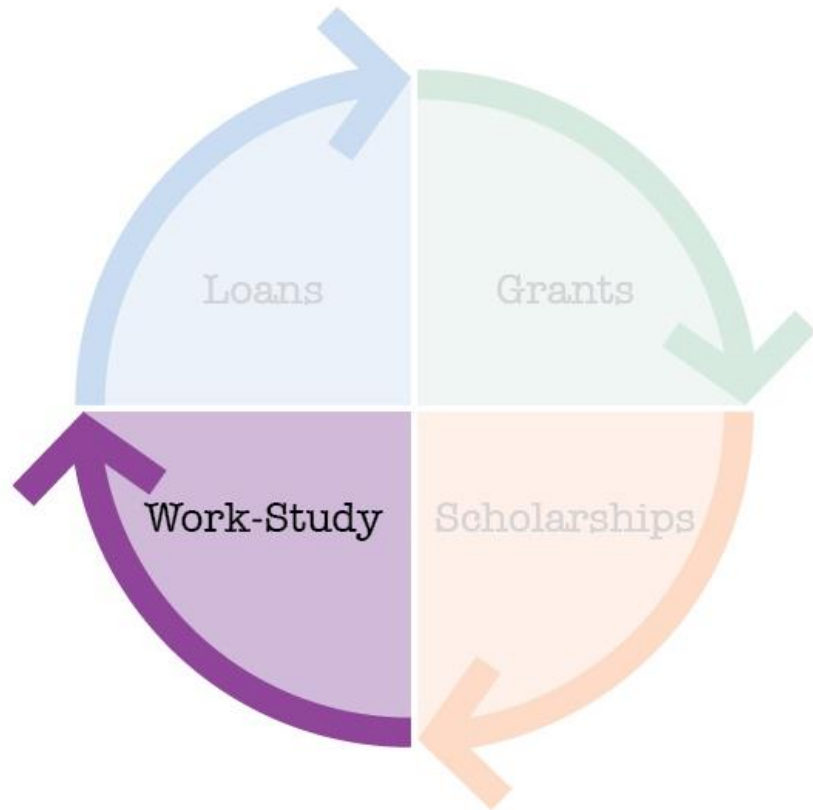
- **Federal Pell Grants**
- **Federal Supplemental Education Opportunity Grants (FSEOG)**
- **State Grants**
- **Institutional Grants**

SCHOLARSHIPS



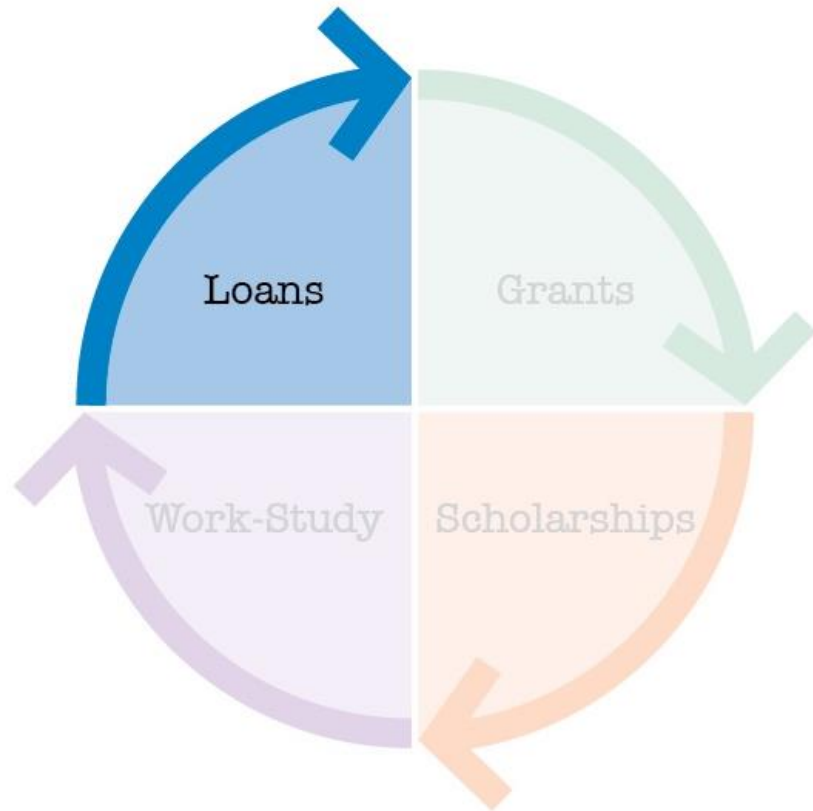
- **Athletic, Academic, Leadership, Theatre, Music**
- **Usually Competitive**
- **Institutional**
- **National**
- **State, Local, or Civic**

WORK-STUDY



- **Based on demonstrated need**
- **Student is provided an on-campus job**
- **10 – 15 hours per week and paid directly to student**
- **Generally above minimum wage**

LOANS



- **Direct Subsidized & Unsubsidized**
- **PLUS (Parent Loan for Undergraduate Students)**
- **Private Loans**

TRUSTED SOURCES

For More Information

NACAC

National Association for
College Admission Counseling

TRUSTED SOURCES

Hundreds of websites purport to offer families advice about financial aid. Not all of them are truly helpful. Not all are accurate.

TRUSTED SCHOLARSHIP SITES

Goingmerry.com

Unigo.com

Fastweb.com

Washboard.org

THE DEPARTMENT OF EDUCATION



- [Financial Aid Toolkit](#)
- [Helping Students Navigate the Path to College](#)
- [Federal Student Aid \(FSA\) Website](#)

CLOSING THOUGHTS

Planning how to finance a degree has become a more prominent part of the college application process. By becoming aware of the costs associated with college, your family is better positioned to incorporate educational costs into your savings plan.

Thank you for attending tonight's event!

Questions?