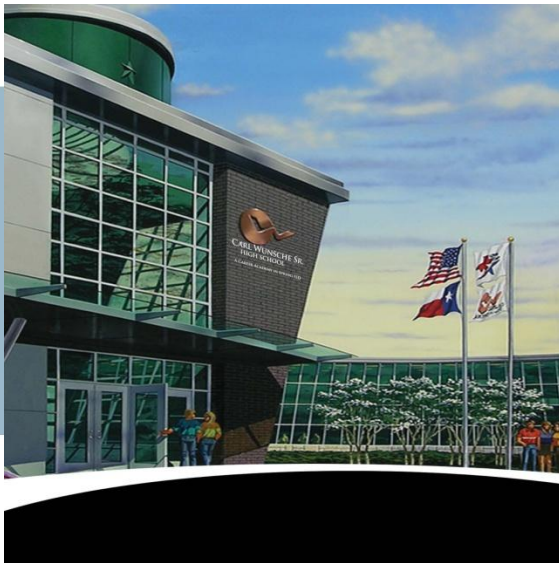


Finding Money for College

Basics of Financial Aid

Free Application for Federal Student Aid (FAFSA)

Finding Money for College



Basic Questions That Will Be Answered

- 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 information?

What is Financial Aid?

Federal Student Aid provides grants, loans, and work-study funds for college and career bound students. More than \$150 billion is awarded each year to help millions of students pay for higher education.

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
- Satisfactory academic progress in college/career school

How Much Federal Student Aid Can I Get?

In general, it depends on your financial need.

- Financial need determined by Expected Family Contribution (EFC) and cost attendance (COA)
- EFC comes from what you report on FAFSA (Free Application for Federal Student Aid)
- COA is tuition, fees, room and board, transportation, etc.
$$\text{COA} - \text{EFC} = \text{financial need}$$

How Much Federal Student Aid Can I Get?

For Early Estimate, Use *FAFSA4caster*:

- Go to fafsa.gov and find link in “Thinking About College?” section (lower right of home page)
- Enter some financial information
- Get an estimate

How Do I Apply For Aid?

I.

- Federal student aid: fill out the *Free Application for Federal Student Aid* (FAFSA) at fafsa.gov
- State aid: (insert info about any state forms necessary and where to get them)
- School aid: contact financial aid offices at schools you are considering.
- Scholarships: visit scholarship website or call contact number for information

How Do I Apply for Federal Student Aid?

II. Gather the documents you need to apply

- Find the checklist of what's needed on infographic called “The FAFSA Process” at

[StudentAid.gov/resources#fafsa-process-graphic](https://studentaid.gov/resources#fafsa-process-graphic)

- Optional: Use the *FAFSA on the Web Worksheet* to prepare your answers. (Get worksheet at [StudentAid.gov/resources#worksheet](https://studentaid.gov/resources#worksheet))

How Do I Apply for Federal Student Aid?

Items Needed when completing the FAFSA:

<https://fafsa.ed.gov/>

- Social Security number
- Alien registration number
- Federal tax information or tax returns
- Records of untaxed income; cash, savings, and checking account balances; and investments other than the home in which you live.

How Do I Apply for Federal Student Aid?

III. Watch for response by e-mail or by mail, confirming that your FAFSA was processed.

- Double-check that your info is correct by logging on at the FAFSA site and reviewing your data.
- Correct any mistakes and submit the corrected info.
- Estimate tax info on your FAFSA? Use the IRS Data Retrieval Tool to import info from your federal return into your FAFSA. More: [StudentAid.gov/irsdrt](https://studentaid.gov/irsdrt)

What Happens Next?

- Each school will tell you how much aid you can get at that school.
- Once you decide which school to attend, keep in touch with the financial aid office to find out when and how you will get your aid.

If you would like more information on how to complete your FAFSA:

Please attend FAFSA Night at Wunsche

February 25, 2016

From 6:00pm to 8:00pm

(Information Session starts at 6:00pm in the Food Court)