

FINANCIAL AID 101

WHAT IS FINANCIAL AID

Funding to pay for college and college related expenses

- Need-based
- Merit-based
- Self-help

COURSE OUTLINE

- FAFSA
- Cost of College
- Types of Aid
- Other Resources

FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

- Form a student must complete for consideration for aid from the federal government
- Often used by student's school to determine eligibility for other sources of aid
 - From state government
 - From the college

BASIC ELIGIBILITY CRITERIA FOR THE FAFSA

- High school diploma or GED
- Enrolled in degree or certificate program
- Satisfactory Academic Progress
- U.S. citizen/national
- Eligible noncitizen
- Registered with Selective Service (for males)

WHAT'S NEEDED TO COMPLETE THE FAFSA?

Students

- Social Security Number
- Completed IRS tax return
 - If required to file
- W-2
- Record of untaxed income
- Current bank statements

WHAT'S NEEDED TO COMPLETE THE FAFSA?

Parents

- Completed IRS tax return
 - If required to file
- W-2
- Record of untaxed income
- Record of investments
- Current bank statements

PARENTS' MARITAL STATUS

- **If parents are divorced or separated**
 - Use the parent that provided most financial support or primary residence
 - If that parent is remarried, use spouse's information also

APPLICATION PROCESS

- Online (www.fafsa.gov)
- English and Spanish
- Complete as soon as possible after January 1 of senior year
- Submit annually



The screenshot shows the FAFSA website homepage. At the top, it features the 'Federal Student Aid' logo, the text 'An OFFICE of the U.S. DEPARTMENT of EDUCATION', and 'PROUD SPONSOR of the AMERICAN MIND™'. To the right, it says 'Free Application for Federal Student Aid' and 'FAFSA™'. Below this is a navigation bar with icons for Home, About Us, PIN Site, StudentAid.gov, and Help. A search bar is also present with 'English' and 'Español' options. The main heading is 'Get help paying for college' with the subtext 'Submit a Free Application for Federal Student Aid (FAFSA)'. Below this is a banner image of diverse college students. The bottom section is divided into two columns: 'New to the FAFSA?' with a 'Start A New FAFSA' button, and 'Returning User?' with a list of options (Make a correction, Add a school, View your Student Aid Report (SAR), and more...) and a 'Login' button.

FAFSA SECTIONS

- Student Demographic Information — student
 - Student Eligibility
- School Selection — student
- Dependency Determination — student
- Parent Demographic Information — parent(s)
- Financial Information — student and parent(s)
- Sign & Submit — student and parent

SCHOOL SELECTION

- Student selects colleges he or she wants to receive the FAFSA data
- Students have option to select up to 10 schools

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Free Application for Federal Student Aid

Help [SEARCH]

Student Demographics | **School Selection** | Dependency Status | Parent Demographics | Financial Information | Sign & Submit | Confirmation

School Selection

You can add up to 10 colleges to your FAFSA. If you know your college's school code, use the option to the right to search. If you need help finding your college, use the state (required), city (optional), and school name (optional) fields to begin your search.

State: (optional) Federal School Code:

City: (optional) OR

School Name: (optional) OR

[SEARCH] [Search Tips] [SEARCH]

Select a school from the Search Results table and click **Add >>** to add a school to the Selected Schools table.

Search Results: 24

Sort By: Best Match	School Name
<input type="checkbox"/>	ACADEMY OF ORIENTAL MEDICINE AT AUSTIN, TX Federal School Code: 031564
<input type="checkbox"/>	AUSTIN COMMUNITY COLLEGE, AUSTIN, TX Federal School Code: 012015
<input type="checkbox"/>	AUSTIN GRADUATE SCHOOL OF THEOLOGY, AUSTIN, TX Federal School Code: 017322
<input type="checkbox"/>	AUSTIN PRESBYTERIAN THEOLOGICAL SEM, AUSTIN, TX Federal School Code: G03544
<input type="checkbox"/>	AVENUE FIVE INSTITUTE, AUSTIN, TX Federal School Code: 041607
<input type="checkbox"/>	BALDWIN BEAUTY SCHOOL #5, AUSTIN, TX Federal School Code: 012268
<input type="checkbox"/>	CARTOL CITY CAREERS, AUSTIN, TX Federal School Code: 016202
<input type="checkbox"/>	CARTOL CITY TRADE & TECHNICAL SCH, AUSTIN, TX Federal School Code: 014166
<input type="checkbox"/>	CAREER ADVANCEMENT CENTER, AUSTIN, TX Federal School Code: 034263
<input type="checkbox"/>	CONCORDIA UNIVERSITY TEXAS, AUSTIN, TX Federal School Code: 003557

[ADD >>]

Selected Schools

Select up to 10 schools

<input type="checkbox"/>	AUSTIN COMMUNITY COLLEGE, AUSTIN, TX Federal School Code: 012015	[Remove]
<input type="checkbox"/>	CONCORDIA UNIVERSITY TEXAS, AUSTIN, TX Federal School Code: 003557	[Remove]
<input type="checkbox"/>	HUSTON - TILLOTSON UNIVERSITY, AUSTIN, TX Federal School Code: 003577	[Remove]
<input type="checkbox"/>	ST EDWARDS UNIVERSITY, AUSTIN, TX Federal School Code: 003621	[Remove]
<input type="checkbox"/>	UNIVERSITY OF TEXAS-AUSTIN, AUSTIN, TX Federal School Code: 003658	[Remove]

[VIEW SELECTED SCHOOL INFORMATION]

[PREVIOUS] [NEXT]

[NEED HELP?] [SAVE] [CLEAR ALL DATA] [VIEW FAFSA SUMMARY] [EXIT]

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DEPENDENCY DETERMINATION

- If the student answers “yes” to any question, he or she does not need to include parental information
- Help and Hints

The screenshot shows a web-based form titled "STUDENT" on the left side. The form is divided into several sections: "Student Demographics", "School Selection", "Dependency Status", "Parent Demographics", "Financial Information", "Sign & Submit", and "Confirmation". The "Dependency Status" section is currently active and contains the following questions:

- Were you born before January 1, 1989?
 Yes No
- As of today, are you married?
 Yes No
- At the beginning of the 2012-2013 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PHD, EdD, or graduate certificate, etc.)?
 Yes No
- Do you have children who will receive more than half of their support from you between July 1, 2012 and June 30, 2013?
 Yes No
- Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2013?
 Yes No
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
 Yes No
- Are you a veteran of the U.S. Armed Forces?
 Yes No
- At any time since you turned age 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?
 Yes No
- As determined by a court in your state of legal residence, are you or were you an emancipated minor?
 Yes No
- As determined by a court in your state of legal residence, are you or were you in legal guardianship?
 Yes No
- On or after July 1, 2011, were you homeless or were you at risk of being homeless?
 Yes No

A message box at the top of the form states: "Application was successfully saved." A "Help and Hints" sidebar on the right provides additional information:

Help and Hints
Is Student Homeless or At Risk of Being Homeless?
Select Yes if any time after July 1, 2011, you were homeless or at risk of being homeless.
Select No if you are not homeless or at risk of being homeless.
• Homeless means lacking fixed, regular and adequate housing.
• You may be homeless if you are living in shelters, parks, motels or cars, or temporarily living with other people because you have nowhere else to go. Also, if you are living in any of these situations

Navigation buttons at the bottom include "PREVIOUS", "NEXT", "NEED HELP?", "SAVE", "CLEAR ALL DATA", "VIEW FAFSA SUMMARY", and "EXIT".

DEPENDENCY STATUS RESULTS

- Provide parental information
- Unable to provide parental information

The screenshot displays the FAFSA application interface. At the top, it features the 'Federal Student Aid' logo, the text 'PROUD SPONSOR of the AMERICAN MIND™', and the 'Free Application for Federal Student Aid' title. A navigation bar includes tabs for 'Student Demographics', 'School Selection', 'Dependency Status' (which is active), 'Parent Demographics', 'Financial Information', 'Sign & Submit', and 'Confirmation'. The main content area is titled 'Dependency Status Results' and contains the following text: 'Based on your answers to the dependency status questions, you are considered a dependent student. This means you must provide parental information. Select "I will provide parental information" and click Next to continue to Parent Demographics.' Below this, it states: 'If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide parental information" and click Next to get additional information.' Two radio buttons are present: 'I will provide parental information' (which is selected) and 'I am unable to provide parental information'. Navigation buttons for 'PREVIOUS' and 'NEXT' are located below the radio buttons. A sidebar on the left is labeled 'STUDENT'. A 'Help and Hints' sidebar on the right provides additional context for dependent students. At the bottom of the page, there are links for 'NEED HELP?', 'SAVE', 'CLEAR ALL DATA', 'VIEW FAFSA SUMMARY', and 'EXIT'. The footer includes the text 'Site Last Updated: Wednesday, January 2, 2013' and a link to 'Download Adobe Reader'.

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Help [SEARCH]

Student Demographics | School Selection | **Dependency Status** | Parent Demographics | Financial Information | Sign & Submit | Confirmation

Dependency Status Results

Based on your answers to the dependency status questions, you are considered a **dependent student**. This means you must provide **parental information**. Select "I will provide parental information" and click **Next** to continue to Parent Demographics.

If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide parental information" and click **Next** to get additional information.

I will provide parental information
 I am unable to provide parental information

PREVIOUS NEXT

NEED HELP? SAVE CLEAR ALL DATA VIEW FAFSA SUMMARY EXIT

Help and Hints

Dependency Status Results

For dependent students, a special circumstance is a situation that exists between the student applicant and his or her parent(s) which prevents the student from providing parental information.

Select **I will provide parental information** to continue to Parent Demographics

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PARENT DEMOGRAPHIC INFORMATION

- Marital status
- Email address
- Household size
- Number in college

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Help [SEARCH]

Student Demographics | School Selection | Dependency Status | Parent Demographics | Financial Information | Sign & Submit | Confirmation

Parent Demographics Information

Application was successfully saved.

What is your parents' marital status as of today?
Single

Which parent's information will be provided?
 Father's Mother's

What is your father's Social Security Number?
222-22-2222

What is your father's last name?
Sabbo

What is your father's first initial?
R

What is your father's date of birth? (mmddyyyy)
04/25/1965

Your father's e-mail address
Roberto.Sabbo@email.com

Re-enter your father's e-mail address
Roberto.Sabbo@email.com

Has your father lived in Texas for at least 5 years?
 Yes No

Your father's number of family members in 2013-2014 (household size)
If you are not sure who is considered a family member, click **Household Size** to answer the questions on the worksheet.
5 [HOUSEHOLD SIZE](#)

How many people in your father's household will be college students between July 1, 2013 and June 30, 2014?
2

[PREVIOUS](#) [NEXT](#)

[NEED HELP?](#) [SAVE](#) [CLEAR ALL DATA](#) [VIEW FAFSA SUMMARY](#) [EXIT](#)

Help and Hints

Parents' Number in College in 2013-2014 (Parents Excluded)
Question 73

Enter the number of people in your [parents' household](#) who will attend college between July 1, 2013 and June 30, 2014. **Do not include your parents in this number.**

Include:

- Yourself, even if you will attend college less than half-time in 2013-2014.
- Other people in your parents' household only if they will attend college at least half-time in 2013-2014, in a program that leads to a college

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FINANCIAL INFORMATION

- Parental tax information
- Parental financial information
- Student tax information
- Student financial information
- IRS Data Retrieval Tool
- E-file your taxes if possible

SIGN & SUBMIT

- Personal Identification Number (PIN)

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Help [SEARCH]

Student Demographics | School Selection | Dependency Status | Parent Demographics | Financial Information | **Sign & Submit** | Confirmation

Sign & Submit

[VIEW OR PRINT YOUR FAFSA INFORMATION](#)

Are you a [parent](#)?
 Yes No

Student Signature

APPLICATION SIGNED BY STUDENT

READ BEFORE PROCEEDING
By signing this application electronically using your Federal Student Aid PIN or by signing a signature page and mailing it to us, YOU, THE STUDENT, certify that you:

- will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education,
- are not in default on a federal student loan or have made satisfactory arrangements to repay it,
- do not owe money back on a federal student grant or have made satisfactory arrangements to repay it,
- will notify your school if you default on a federal student loan, and
- will not receive a Federal Pell Grant from more than one school for the same

Terms of Agreement - Student
 Agree Disagree

Parent Signature

Information about the Father:

Father's Social Security Number

Father's last name

Father's date of birth

We recommend signing electronically with a PIN so you don't have to print and mail a signature page or return later to sign your FAFSA. If you are unable to sign electronically, select another option.

Sign Electronically With My PIN
This is the fastest option.

What is your (the parent's) PIN?
[Apply For A PIN](#)
[I Forgot/Don't Know My PIN](#)

Print A Signature Page
This option requires that you print and mail your signature. Click the **Print Signature Page** button at the bottom of this page.

Submit Without Signatures
This option allows you to submit your FAFSA now without your signature, but you will need to return later to sign.

READ BEFORE PROCEEDING
By signing this application electronically using your Federal Student Aid PIN or by signing a signature page and mailing it to us, YOU, THE PARENT, certify that all of the information you provided is true and complete to the best of your knowledge and you agree, if asked:

- to provide information that will verify the accuracy of your completed form
- to provide U.S. or state income tax forms that you filed or are required to file.

You also certify that you understand that the Secretary of Education has the authority to verify information reported on your application with the Internal Revenue Service and other federal agencies.

Terms of Agreement - Parent
 Agree Disagree

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Help and Hints

How do you (the parent) want to provide your signature?

If you (the parent) have a Federal Student Aid PIN, then you should use your PIN to sign your child's application electronically. When you sign the application electronically using your PIN, it is processed within 3-5 days.

If you have a PIN but have forgotten it, click **I Forgot/Don't Know My PIN**.

If you do not already have a PIN, you can click **Apply For A PIN** to apply for one. It takes only a few minutes. Alternatively, you can choose one of the following

CONFIRMATION PAGE

- Can receive via email or print
- Contains Expected Family Contribution (EFC) and expected Pell Grant amount, if applicable

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Help [SEARCH]

Student Demographics | School Selection | Dependency Status | Parent Demographics | Financial Information | Sign & Submit | Confirmation

2013-2014 Confirmation Page

• Your confirmation page has been sent to you at the e-mail address: ricardo.sabbo@email.com

Confirmation Number: F 01261166605 01/03/2013 15:40:24
Data Release Number: 0096 9114

Congratulations, Ricardo! Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.

Optional Feature - Transfer your parents' information into another FAFSA - Do your parents need to complete a FAFSA for your brother or sister? Click [here](#), and all the information your parents provided in this application will be transferred to a new FAFSA. Your parents will have to provide a signature again, but that's all.

What Happens Next

- You will be notified when your FAFSA is processed
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

Eligibility Information

Based on the [eligibility criteria](#), you may be eligible for the following:

Estimated Expected Family Contribution (EFC) = 00000
The EFC is an index that schools use to determine your eligibility and is not the amount of money that you have to pay. Your school's financial aid office will use your EFC to determine the specific types and amounts of student aid you are eligible to receive.

Pell Grant Estimate - \$5,550.00
Direct Stafford Loan Estimate - \$5,500.00
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

In addition, you should learn about [federal tax benefits for education](#), including the [American Opportunity Tax Credit \(AOTC\)](#).

College Rates
The table shows the [graduation, retention, and transfer rates](#) for the school(s) you selected. Go to the [College Navigator](#) Web site at www.nces.ed.gov/collegenavigator/ for complete information.

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Navigator
AUSTIN COMMUNITY COLLEGE	4%	53%	38%	NA
CONCORDIA UNIVERSITY TEXAS	35%	54%	47%	NA
HUSTON - TILLOTSON UNIVERSITY	20%	50%	NA	NA
ST EDWARDS UNIVERSITY	68%	81%	23%	NA
UNIVERSITY OF TEXAS-AUSTIN	81%	92%	NA	NA

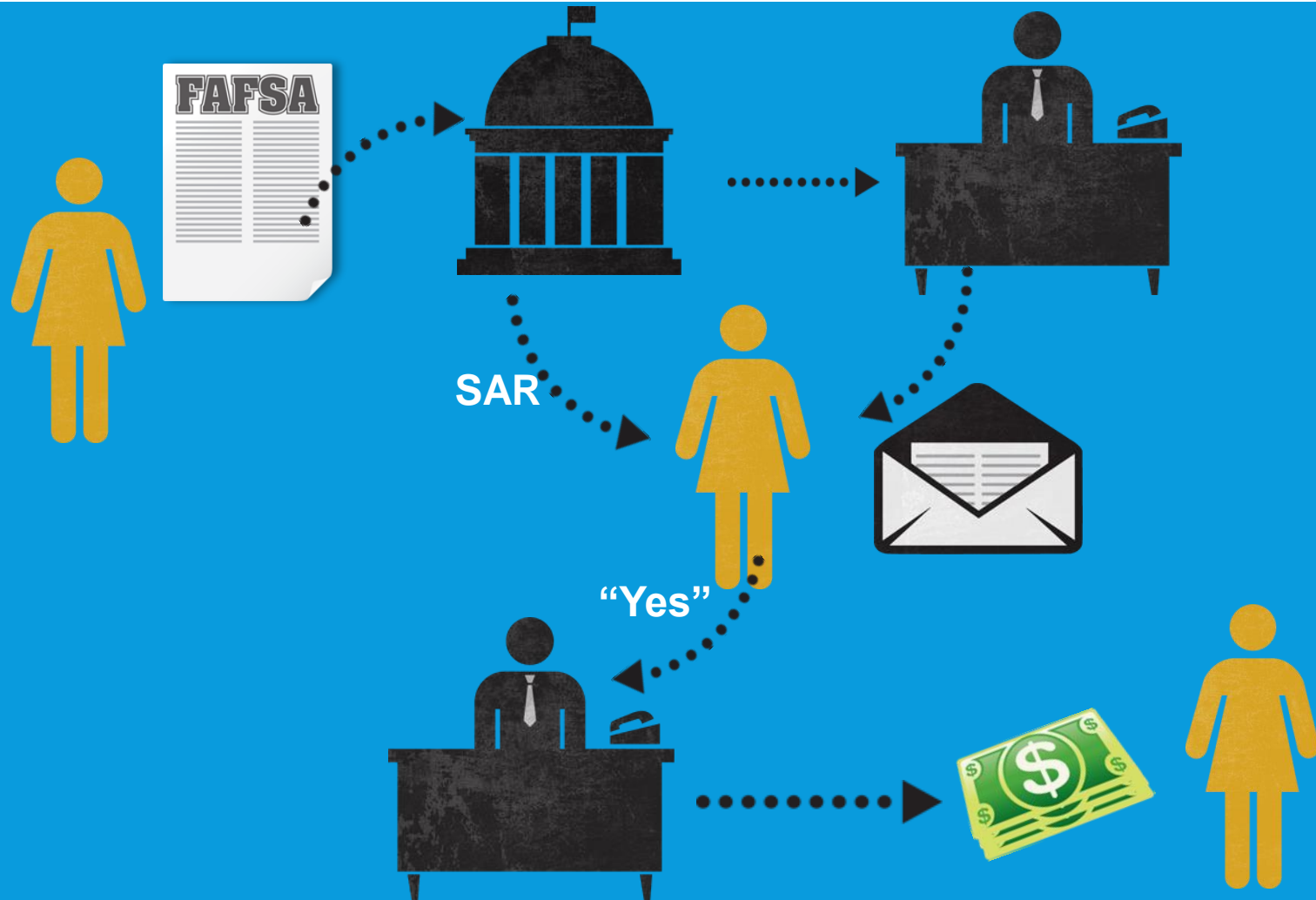
Contact Us
If you have questions, call the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243) or 319-337-5665. If you are hearing-impaired and have questions, contact the TTY line at 1-800-730-8913.

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PRINT THIS PAGE [EXIT]

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THE PROCESS



UNDERSTANDING THE COST OF COLLEGE

Important terminology

- Cost of attendance (COA)
- Expected family contribution (EFC)
- Financial need

UNDERSTANDING THE COST OF COLLEGE

Cost of attendance (COA)

- Expected family contribution (EFC)

= Financial need

TYPES OF AID

Grants

Work-study

Loans

VERIFICATION

- Confirms accuracy of FAFSA information
- Student receives instructions from the college
- Student should complete actions requested by college ASAP
- Student should follow up with college
- Does not necessarily mean student made errors on FAFSA

RESOURCES

www.AIE.org

www.studentaid.gov

www.collegeforalltexans.com

www.mappingyourfuture.org

www.scholarships.com

RESOURCES

Texas Financial Aid Information Center

1-888-311-8881

TEXAS FINANCIAL AID INFORMATION CENTER