



Financial Aid Night

September 19, 2018
Regina High School



Topics to be Covered

1. **What is Financial Aid**
2. **2019 - 2020 FAFSA**
3. **FSA ID**
4. **Net Price Calculator**
5. **Samples of Award Notifications**
6. **Questions and Answers**

What is Financial Aid

When you ask a Financial Aid Counselor

- **Financial Aid is any grant, scholarship, loan, or work study that is paid to the student's account towards their balance regardless of the source of aid.**

Types of Financial Aid

- Grants (Pell Grant)
- Scholarships (Michigan Competitive)
- Work-Study (Federal)
- Loans (funded by Federal Direct Loan Program)



Home



About Us



FSA ID



StudentAid.gov



Help

SEARCH

English | Español

Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)



New to the FAFSA?

Start A New
FAFSA

Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

Login

College Scorecard

Information on college costs, graduation, and post-college earnings.

Deadlines

Information about your deadlines.

School Code Search

Find your college's school code. Also find detailed information about your college.

FAFSA Filing Options

Learn about the other options for filing your FAFSA.

Announcements

- **The IRS Data Retrieval Tool is unavailable at this time and will remain unavailable until the start of the next FAFSA season. We regret any inconvenience.**

Thinking About College?



Use *FAFSA4caster* to see how federal student aid can help you pay for college!



Check out how Federal Student Aid can put you on a path to success.
[View Videos on YouTube](#) or
[Download the Accessible Videos](#)

2019-2020 FAFSA Application

Stands for Free Application for Federal Student Aid

- **Required to be filled out in order to determine Federal and some State aid eligibility**
- **Available to fill out October 1, 2018.**

www.fafsa.ed.gov

[FAFSA YOUTUBE VIDEO](#)

STUDENTAID.GOV/FSAID

2019-2020 FAFSA Application

- when filling out the **2019-20** FAFSA application, you will be using tax information from **2017**
- The FAFSA Web worksheet is located at
- [FAFSA WORKSHEET](#)

2019-2020 FAFSA Application continued

Steps for Applying

- **First time applicants are required to create a FSA ID for both the STUDENT and PARENT**

<https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid#email>

2019-2020 FAFSA Application continued

Once your FSA ID is created, you can start to fill out the FAFSA application.

- www.fafsa.ed.gov
- Log in to FAFSA
- Select the aid year you are applying for (2019-20 is for the upcoming Fall and Spring aid year)

Step 1:

- Begin entering the Student demographic information
 - Name, Date of Birth, Address, etc.

2019-2020 FAFSA Application, continued

- **Step 2**
 - **Enter all Student financial information if applicable**
 - **If student did not file income tax return, skip to question number 39 on the FAFSA Worksheet.**
 - **Enter 0.**

2019-2020 FAFSA Application, continued



Step 3

- The student will be prompted to answer the Dependency Status Questions
 - This determines whether or not Parent information is needed

SECTION 2 - STUDENT DEPENDENCY STATUS

If you can check ANY of the following boxes, you will not have to provide parental information. Skip to page 4.

If you check NONE of the following boxes, you will be asked to provide parental information. Go to the next page.

<input type="checkbox"/> I was born before January 1, 1994	<input type="checkbox"/> I am married	<input type="checkbox"/> I will be working on a master's or doctorate program (e.g., MA, MBA, MD, JD, PhD, EdD, graduate certificate)	
<input type="checkbox"/> I am serving on active duty in the U.S. Armed Forces	<input type="checkbox"/> I am a veteran of the U.S. Armed Forces	<input type="checkbox"/> I now have or will have children for whom I will provide more than half of their support between July 1, 2017 and June 30, 2018	
<input type="checkbox"/> Since I turned age 13, both of my parents were deceased	<input type="checkbox"/> I was in foster care since turning age 13	<input type="checkbox"/> I have dependents (other than children or my spouse) who live with me and I provide more than half of their support	
<input type="checkbox"/> I was a dependent or ward of the court since turning age 13	<input type="checkbox"/> I am currently or I was an emancipated minor	<input type="checkbox"/> I am currently or I was in legal guardianship	<input type="checkbox"/> I am homeless or I am at risk of being homeless

2019-2020 FAFSA Application, contin

Step 3 cont.

- **If the student is unable to answer “YES” to any of the Dependency Status Questions, then Parent information is needed**
- **Enter the Parent demographics**
 - **Name, Date of Birth, Social Security Number, Current Marital Status, etc.**

FAFSA Application

Step 4

- Enter Parent Tax information (2017 Federal Tax Information)

Utilize the IRS Data Retrieval Tool. This will allow you to auto populate the tax figures in the FAFSA and will decrease the potential error rate and reduce the likelihood of being selected for the Verification process

Step 5

- Input Student Tax Information if applicable
 - Again, utilize the IRS Data Retrieval Tool

2019-2020 FAFSA Application, continued

Step 6

- The next data set will be the School Selection
- Students are able to pick up to 10 schools to send their application to
 - Schools that receive your application will only be able to see their school code, all other schools listed will not appear

Step 7

- Sign and Submit
 - Each of your school selections will receive the FAFSA application for review and awarding

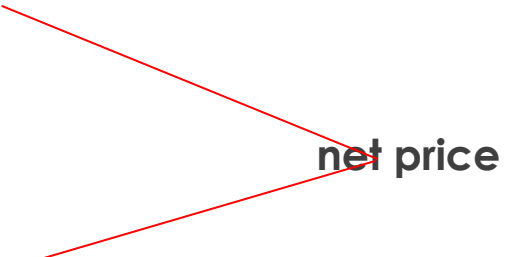
Helpful Hints

When filling out the Parent Demographic, answering the “marital status” question can be tricky

- As of today, what is the marital status of your legal parents?
 - This means if biological Parents are married, you would enter both mom and dad.
 - If Parent is remarried, then you would enter biological parent and step-parent information
 - If biological Parents are unmarried but living together, you would enter both parents information

For the Financial Information section, you are using 2017 Tax Information if filling out FAFSA for 2019/2020

Net Price Calculator

- Colleges/Universities/Career Schools that participate in Federal Student Aid Programs are required to post a net price calculator on their website
 - Must allow students to calculate an estimated net price of attendance
 - Est. total cost of attendance
 - Est. tuition and fees
 - Est. room and board
 - Est. books and supplies
- 
- The diagram consists of two red lines that originate from the right side of the list items 'Est. total cost of attendance' and 'Est. books and supplies'. These lines converge towards the right, where they meet a vertical red line. To the right of this vertical line, the text 'net price' is written in black. This visualizes the process of subtracting certain costs from the total cost to arrive at the net price.

Scholarships & Financial Aid



2016-2017 Original Award Notice

Financial Aid Package	Fall Award	Spring Award	Summer Award	Total Award	Reject Award	Adjust Award
ACADEMIC EXCELLENCE AWARD	2,250	2,250	0	4,500	_____	_____
CMU GRANT	1,750	1,750	0	3,500	_____	_____
SUGGESTED SUBSIDIZED DIRECT LOAN*	1,750	1,750	0	3,500	_____	_____
SUGGESTED UNSUBSIDIZED DIRECT LOAN*	1,000	1,000	0	2,000	_____	_____
SUGGESTED FEDERAL DIRECT PLUS (PARENT) LOAN*	4,997	4,997	0	9,994	_____	_____
Total Aid Package	11,747	11,747	0	23,494	_____	_____
Cost of Attendance of 2016-2017: \$23,494.00						

Financial Aid Information for Suzy Spartan



Michigan State University

2016-2017 Cost of Attendance

Tuition and Fees (15 credit hours per semester)	\$14816
Room and Board	\$9784
Books and Supplies	\$1076
Personal and Miscellaneous	\$2440
Total Cost of Attendance	\$28166

2016-2017 Financial Aid Package

Award	Award Program	Amount
Scholarships and Grants		
PELL	FED Pell Grant	\$5815
SEOG	FED Supp Ed Opp Grant	\$500
SPAD1	MSU Spartan Advantage	\$14816
SPAD2	MSU Spartan Advantage	\$2635
Loans		
FS21	FED Direct Subsidized Ln	\$1350
Employment		
CWSPA	FED College Work Study	\$3000
Total Financial Aid		\$28116

Cost of Attendance

The total cost of attendance figure is an estimate for one year based on your student taking 15 credit hours per semester and residing on-campus in a double room with a silver meal plan.

Financial Aid

Grants and scholarships do not have to be repaid after graduation. Loans must be repaid after graduation. For more information about the different types of aid offered, visit finaid.msu.edu/types.asp.

Student Employment

There are many part-time jobs available at MSU. Have your student start their search by visiting jobs.rhs.msu.edu and careernetwork.msu.edu.



Questions?