



Taking a Look at the Financial Aid Process

We'll Discuss...

- *Overview of Financial Aid*
- *Financial Aid Terminology*
- *FAFSA Overview*
- *Next Steps*
- *We'll Help*



Financial Aid Overview



Primary goal is to assist students in paying for college and is achieved by:

- *Evaluating the family's ability to pay educational costs*
- *Distributing limited resources in an equitable manner*
- *Provide a balance of:*
 - ◆ *Gift aid (grants & scholarships)*
 - ◆ *Self-help aid (student employment & loans)*



Federal

- *Pell Grant (Max: \$ 6,195)*
- *Supplemental Educational Opportunity Grant (SEOG) (\$ 100 to \$ 4,000)*
- *TEACH Grant (\$ 4,000)*

State

- *21st Century Scholars*
- *Frank O'Bannon Grant*

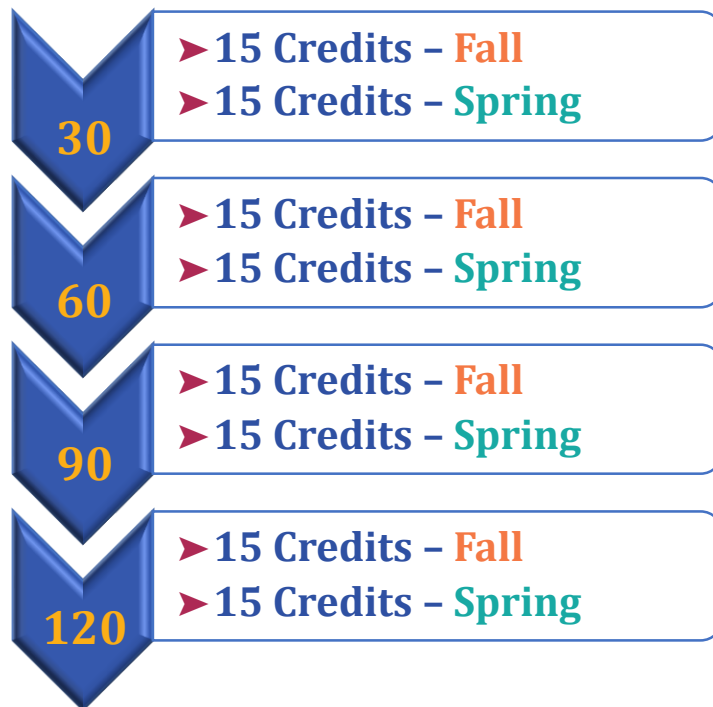


For more info:

***INvestEd**Indiana.org/Grants*

*Complete **30** credit hours each year to maintain maximum grant eligibility & graduate on time.*

On Time



 **Graduation!**

Full Time



College & University

- *Need based vs. Merit based*

Local & Community

- *School Counselor*
- *Community Foundation*
- *Businesses & Employer*
- *Church & Civic Organizations*

Top FREE Search Sites:

fastweb.com

unigo.com/scholarships

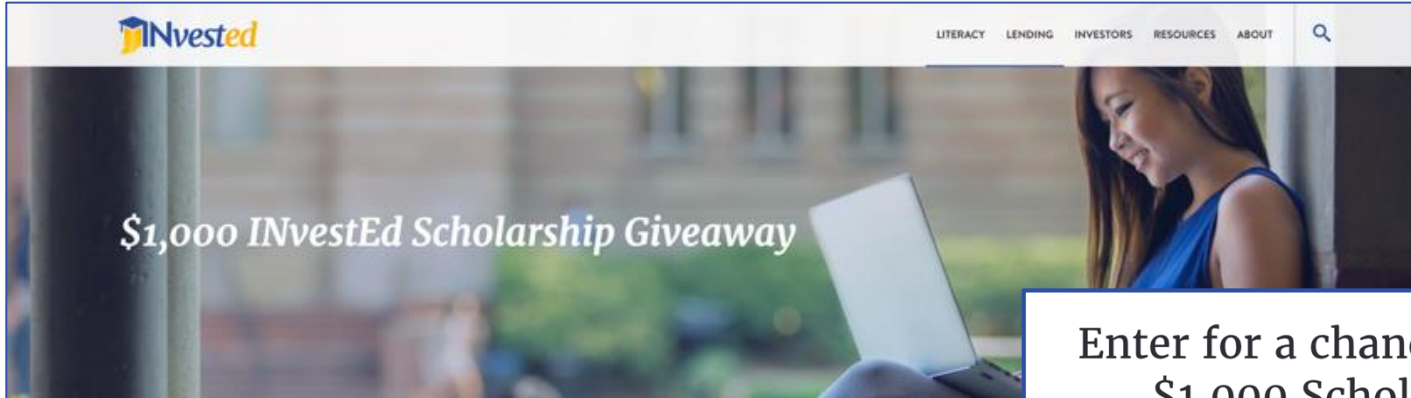
cappex.com/scholarships



For helpful tips:

INvestEdIndiana.org/Scholarships

INvestEdIndiana.org/1000



***Five
\$1,000 scholarships
awarded***

Must be 16 or older to enter



**Enter for a chance to win a
\$1,000 Scholarship!**

☐ I certify that I am a legal resident of the State of Indiana

☐ I accept [the rules of this giveaway](#)

REGISTER NOW!

Benefits

- *Earn money to pay for college & minimize student loans*
- *Job & interview experience*
- *Build time management skills*

Options

- *Federal work study*
- *Working part-time*
- *Internships*



Federal Direct Loan *Rate: 4.53% & Fee 1.062%*

- *Student's loan*
- *Subsidized or Unsubsidized*
- *Annual limits*

Federal Direct PLUS Loan *Rate: 7.08% & Fee 4.248%*

- *Parent's loan*
- *Eligibility impacted by adverse credit*

Private Loan *Rate: Varies & Fee: None*

- *Student and cosigner's loan*
- *Eligibility based on credit score & income*

***All
Loans
MUST
Be
Repaid!***

Financial Aid Terminology



Free Application for Federal Student Aid

➤ Annual application for most forms of financial aid

➤ Basis for determining eligibility for

◆ Federal Funds

▶ Grants

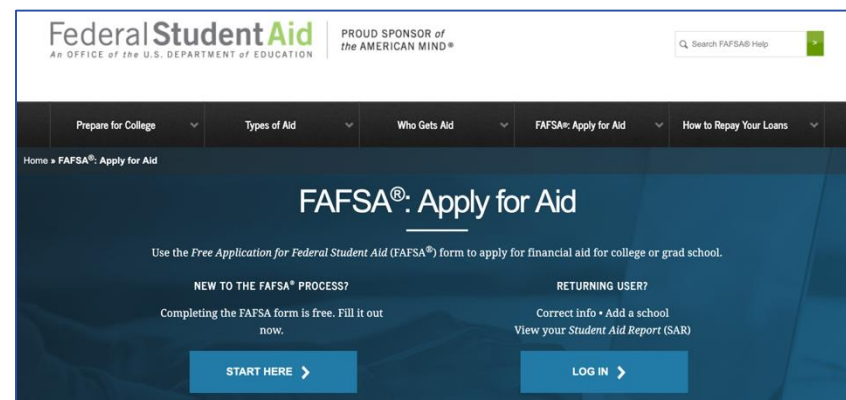
▶ Work Study

▶ Loans

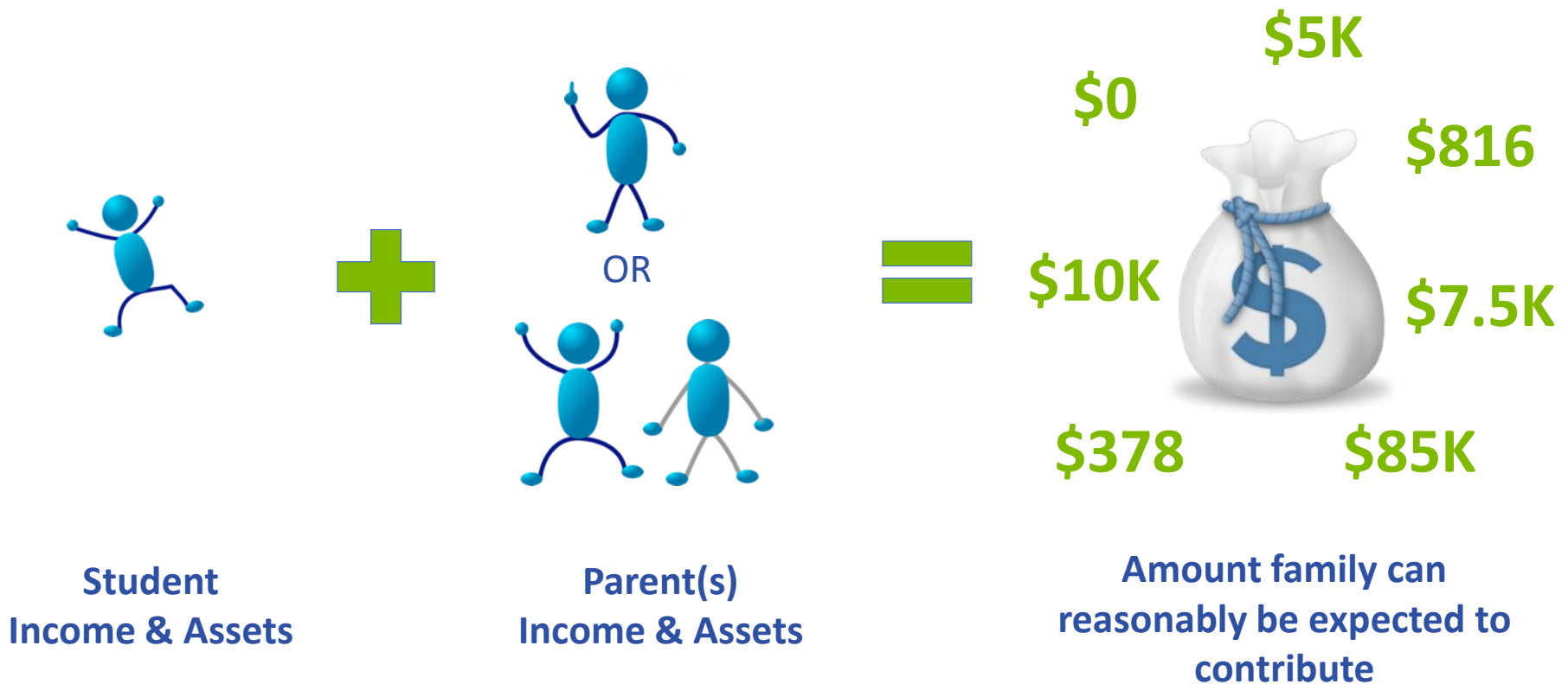
◆ State of Indiana Grants

◆ Some Institutional Funds

➤ Determines EFC



EFC = Expected Family Contribution



Direct Costs

- *What you pay directly to the college*
 - ◆ *Tuition & Fees*
 - ◆ *Room & Board*

Direct Costs	
Tuition	10,700
Room & Board	10,500
Total Direct Costs	21,200

* Denotes estimate

Cost of Attendance

- *Direct costs + federally required estimates*
 - ◆ *Books & Supplies*
 - ◆ *Transportation*
 - ◆ *Misc. Personal Expenses*

Cost of Attendance	
Tuition	10,700
Room & Board	10,500
Books & Supplies*	900
Transportation*	600
Misc. Personal Expenses*	2,100
Total COA	24,800

What is a FSA ID?

- *Username*
- *Password*

Why do I need one?

- *Confirms your identity*
- *Used to login to FAFSA*
- *Serves as your electronic signature*



Need help creating your FSA ID?

INvestEdIndiana.org/Resources

- *Student & parent can **NOT** use the same email*
 - ◆ *Do **NOT** use high school email address*
- *Must provide a social security number*
- *Required to link email or mobile phone number to account*

Create an FSA ID

Manage My FSA ID

Create your FSA ID username and password below.

Username



Password



✓ Numbers ✓ Uppercase Letters ✓ Lowercase Letters ✓ 8-30 Characters ☐ Show Text

Confirm Password



CONTINUE ›

FAFSA Overview



Opens October 1st each year

Use completed tax data



HS Graduation Year	FAFSA Year	Academic Year (Attending College Between:)	FAFSA Open Date	Tax Year Data
2019	2019-2020	July 1, 2019 - June 30, 2020	October 1, 2018	2017
2020	2020-2021	July 1, 2020 - June 30, 2021	October 1, 2019	2018
2021	2022-2022	July 1, 2021 - June 30, 2022	October 1, 2020	2019

Know the deadlines

- **April 15th** - *Indiana*
- *Colleges* - Ask them

Login – *ALWAYS* student's info

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the **Save Key** that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2020.

☒ I am the student ☐ OR ☐ I am a parent, preparer, or student from a Freely Associated State

Do not log in with the FSA ID if you are not the student.
Don't have an FSA ID? [Create one](#) or login using the [student's identifiers](#).

Student's FSA ID Username, E-mail Address, or Mobile Number ?

[Forgot Username](#)

The student's FSA ID Password ?

[Forgot Password](#)

Student Login

➤ Student's FSA ID



Parent Login

➤ Student's name, SSN & date of birth



Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the **Save Key** that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2020.

☐ I am the student ☐ OR ☒ I am a parent, preparer, or student from a Freely Associated State

The student's first name ?

The student's full last name ?

The student's Social Security Number ?

[From a Freely Associated State?](#)

The student's date of birth (mmddyyyy) ?

STUDENT INFORMATION

Welcome, John Smith!

2020-2021

2019-2020

We did not find a 2020-2021 FAFSA on file for you.

To receive student financial aid, you need to fill out a FAFSA every school year. Are you attending college between July 1, 2020 and June 30, 2021? If so, fill out the 2020-2021 FAFSA.

START 2020-2021 FAFSA

Create Save Key

➤ 4 to 8 characters

STUDENT INFORMATION

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2020

Create a Save Key.

The Save Key is for temporary use for you or your parent to return and complete this specific FAFSA.

Create a Save Key

?

Re-enter Save Key

?

➔ MY FAFSA

NEXT ➔

Personal Information for Student

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

Basic information on student

- *Some info loaded from FSA ID*
- *Selective Service (male students only)*
- *Grade level and anticipated degree*

What will your high school completion status be when you begin college in the 2019-2020 school year?

High school diploma

What will your college grade level be when you begin the 2019-2020 school year?

Never attended college/1st yr.

What degree or certificate will you be working on when you begin the 2019-2020 school year?

1st bachelor's degree

Search for Colleges

Student
Demographics

School Selection

Dependency Status

Parent
Demographics

Financial
Information

Sign & Submit

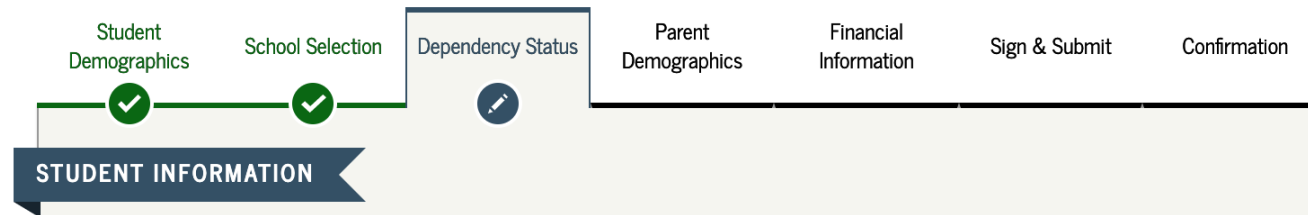
Confirmation

STUDENT INFORMATION

List up to 10 colleges & your housing plans
➤ *Encouraged to list at least 1 college from Indiana*

+	School Name: Ball State University
	Federal School Code: 001786
	Housing Plans
	<input type="text" value="On Campus"/>
+	School Name: Franklin College Of Indiana
	Federal School Code: 001798
	Housing Plans
	<input type="text" value="On Campus"/>
-	School Name: Ivy Tech Community College Of Indiana
	Federal School Code: 009917
	Housing Plans
	<input type="text" value="With Parent"/>
REMOVE	
+ UP	
- DOWN	

Student Age/Marital Status/Degree Confirmation

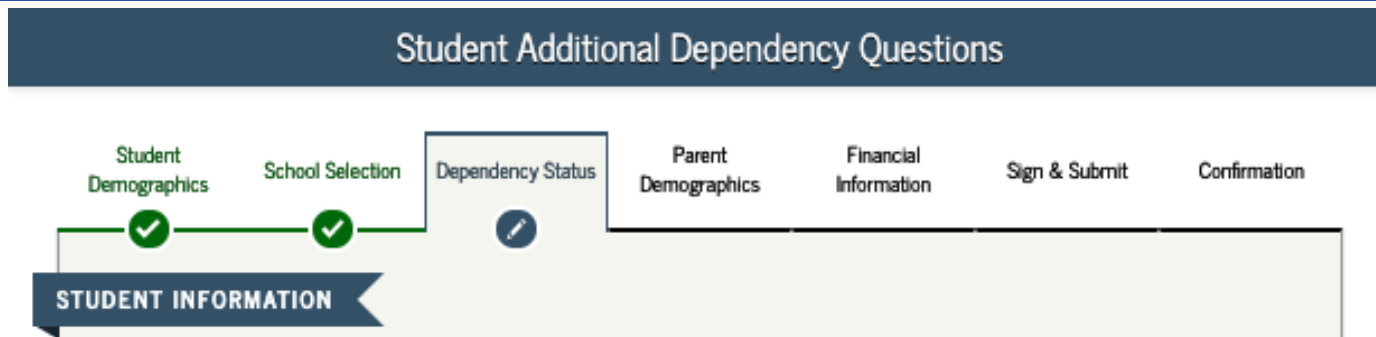


Dependency Questions:

➤ *Answered from student demographic responses*

- ◆ *Born before January 1, 1997*
- ◆ *Married*
- ◆ *Graduate or professional student*





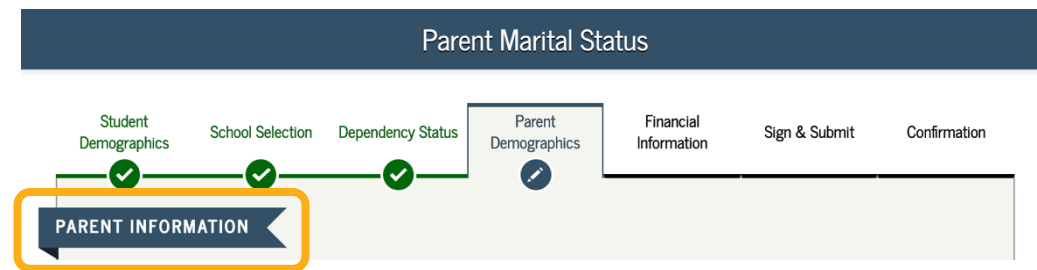
Dependency Questions (cont'd):

➤ *Additional questions*

- ◆ *Serving on active duty or veteran of U.S. Armed Forces*
- ◆ *Other dependents that you support*
- ◆ *Emancipated minor or under legal guardianship*
- ◆ *Since turning 13 – have you been in foster care, orphan/ward of the court or both parents deceased*
- ◆ *Designated as homeless*

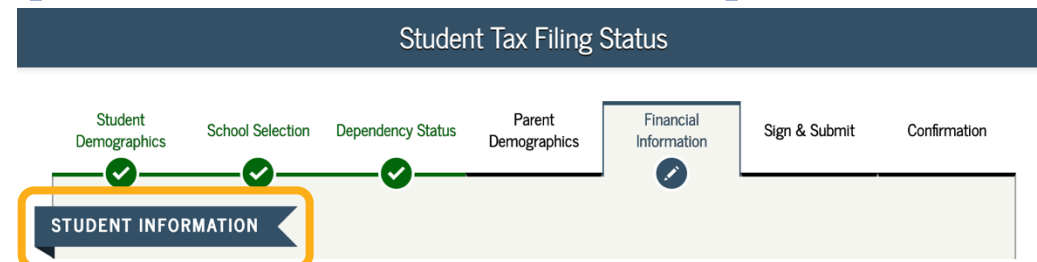
Dependent Student

- *Requires parent(s) info on the FAFSA*
- ◆ *Demographic and Financial*



Independent Student

- *Requires only student info on the FAFSA*
- ◆ *Skips both parent demographics and financial info*
- ◆ *If married, student & spouse combined income reported*

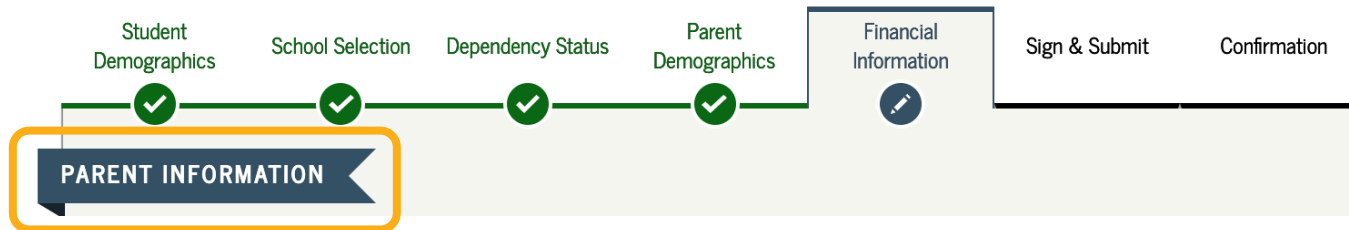


Biological or adoptive parent is starting point

- *Then review marital status chart below to determine which parent(s) info is needed on FAFSA*

Marital Status	Whose information needs provided
Married or unmarried and living together	Both Parents
Divorced, separated or never married	The parent the student lived with more during the past 12 months. If that time is even then provide information for the parent that provided more financial support for the past 12 months.
Remarried after widowed or divorced	Parent and step-parent
Widowed	Single parent

Parent Tax Filing Status



*Remember – using **2018** tax return information*

- *Tax returns*
- *W2's*

We recommend using the IRS Data Retrieval Tool

IRS Data Retrieval Tool

Applying is faster and easier if your parents transfer their tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

[LINK TO IRS](#) 

Parent Assets

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

PARENT INFORMATION

As of today, does the total amount of your parents' current [assets](#) exceed \$10,900.00?

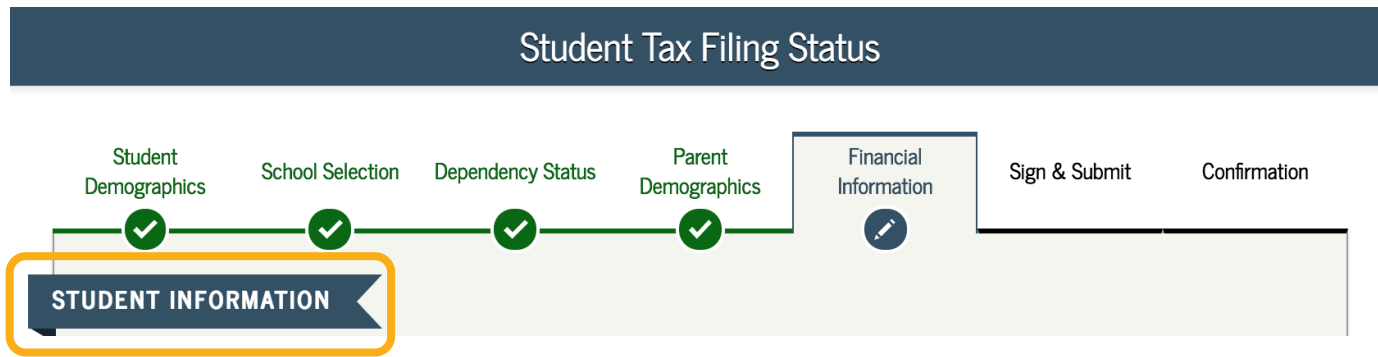
☐ Yes ☐ No

*Assets do **NOT** include the values of:*

- *The home you live in*
- *Retirement plans*
- *Life insurance plans*

*Assets **DO** include the values of:*

- *Cash, savings and checking*
- *Real estate*
- *Stocks, bonds, 529 college savings plans and other investments*



Student Financial Info:

- *Same as parent financial questions*
- *We recommend using the IRS Data Retrieval Tool*
- *FAFSA may skip section based on parent income*



Signature Status

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation


i Both you and a parent need to sign your FAFSA.

Only sign for yourself. If you and your parent are not together, one of you can sign, save the application and then exit. Give the "save key" to the other person who can log in with it and sign and submit the FAFSA.

Be sure not to mix up your and your parent's FSA IDs when signing.


Student Signature Needed

Signature Status: **Unsigned**

PROVIDE STUDENT SIGNATURE 

Parent Signature Needed

Signature Status: **Unsigned**

PROVIDE PARENT SIGNATURE 

2020-2021 Confirmation Page



Congratulations, John!

Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 13309782804 08/18/2019 19:13:40

Data Release Number ([DRN](#)): 9999

What Happens Next

- In 7-10 business days, we will mail you a Student Aid Report (SAR) notifying you that your FAFSA was 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).

PRINT THIS PAGE 

[Expand All](#)

› **Estimated** Expected Family Contribution (EFC) = 000490

If more than one student in college, you'll see option to transfer parent info to another FAFSA

Key Elements:

- *EFC - 6 digits*
- *Estimated Pell – if eligible*
- *Direct Student Loan*

✓ **Estimated** Expected Family Contribution (EFC) = 000490

- The EFC is a measure of how much you can contribute to the cost of your education. Schools use your EFC to determine your federal student aid eligibility.
- The EFC is not how much aid you will receive or how much you have to pay for college.

Estimated Eligibility Information

- Based on the [eligibility criteria](#), you may be eligible for the following:
- [Pell Grant](#) Estimate - \$5,745.00
- [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.

Next Steps



My FAFSA – 2020-2021

Welcome, John!

2020-2021 2019-2020

Current Application Status: Processed Successfully

Congratulations, your FAFSA was successfully processed.

What Happens Next

- Your FAFSA information was made available to the school(s) you listed on your FAFSA.
- Your school(s) will use your FAFSA information to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or to discuss your financial aid award.
- If you have questions about your financial aid package contact your school(s).

Check Status:

- ✓ *Processed Successfully*
- ✗ *Other statuses – may require action*

Next Steps:

- *View/Print Student Aid Report (SAR)*
- *Make FAFSA Correction*

You can also:

- [View or Print your Student Aid Report \(SAR\)](#)
- [Make FAFSA Corrections](#) to make a change, add a school, or transfer IRS data into your FAFSA
- [View Correction History](#) to view corrections made to your FAFSA
- [Create a shareable file with some of your student information using MyStudentData Download.](#)

*Changes to your situation not represented on the FAFSA **may** include:*

- *Change in employment or income status*
- *Medical expenses not covered by insurance*
- *Change in parent marital status*
- *Unusual dependent care expenses*
- *Student unable to obtain parent information*

If a special circumstance occurs, notify the college Financial Aid Office

Each college provides a financial aid notification outlining the following:

- *Cost of attendance*
- *Financial aid offers*
- *Options to pay remaining balance*

Timing & delivery of notification varies by college

What you should do:

- *Review costs and financial aid offers*
- *Clearly understand your obligations*
- *Ask questions*

Typical Sections:

- *Cost*
- *Grants & Scholarships*
- *Work Study*
- *Student Loans*
- *Remaining Balance*
- ◆ *Outside Scholarships*
- ◆ *Out of Pocket*
- ◆ *Payment Plan*
- ◆ *PLUS (Parent) Loan*
- ◆ *Private Loan*



INvestEd Sample University 2020-21 Award Notification

Cost of Attendance

Tuition & Fees	\$10,700
Room & Board	\$10,500
Direct Cost Subtotal	\$21,200
Books & Supplies	\$900
Transportation	\$600
Misc. Personal Expenses	\$2,100

Total Cost of Attendance

\$24,800

Financial Aid Awards

Pell Grant	\$5,745
Frank O'Bannon State Grant	\$4,250
Institutional Scholarship	\$760
Grants & Scholarships Subtotal	\$10,755
Federal Work-Study	\$1,500
Direct Subsidized Loan	\$3,500
Direct Unsubsidized Loan	\$2,000

Total Financial Aid

\$17,755

Remaining Balance

\$7,045



*Free FAFSA help from
financial aid professionals:*

- *Sunday, November 3, 2019*
- *Sunday February 23, 2020*

Time: 2pm

More info:

CollegeGoalSunday.org



We'll Help!

INvestEdIndiana.org

Top College Search Questions

Admissions:

- What kind of grades and test scores do I need to be admitted?
- What other things are considered when admitting students?
- What is the application deadline for early decision and/or regular decision?
- When will I know if I am accepted?
- What percentage of freshmen return for their sophomore year?

Financial Aid:

- What is the school's deadline to file the FAFSA?
- Are there other forms I need to fill out to apply for financial aid?
- What scholarships or grants are available?
- What percentage of students receive financial aid?

Academics:

- What are the top majors at your college?
- What percentage of classes are taught by professors vs. teaching assistants?
- What is the student to faculty ratio?
- Are there hands-on opportunities like internships in my area of study?
- What kind of help can I get if I'm struggling academically?

Life on Campus:

- Are students required to live on campus?
- What are ways to get involved outside of the classroom?
- Are freshmen permitted to have cars on campus?
- What health care options are available when students get sick?
- What security measures have been taken to keep students safe?

Life after College:

- What kinds of career services do you offer?
- What is the job placement rate for recent graduates in my major?
- What is the average student loan debt and monthly payment amount for graduates?
- What is the average debt to starting salary ratio for students in my major?

Finding a school that is the right fit • academically • socially • financially means you are more likely to graduate on time and with less debt!

How to Create your Federal Student Aid (FSA) ID

Go to StudentAid.gov/FSID
Select the "Create an FSA ID Now" button.
Follow the steps by entering the following information:

- Username** - Anything you will remember and haven't already been taken.
- You will see a message that says "Username Available" or "Username Taken" once you meet the minimum field requirements.
Password - Anything you will remember that meets the password criteria and minimum field requirements.
Name, date of birth, and social security number.
- Email** - Must be personal and unique to the individual requesting the ID.
Mobile Phone - Unique to the individual requesting the ID.
Mailing Address, City, State, and Zip Code
- Select 4 Challenge Questions** and answer each.
- Your answer must be between 3 and 15 characters.
- Answers are not case sensitive.
- Letters, numbers, and spaces are the only allowed characters.
- Review ALL information and click on the check box, agreeing to the terms and conditions**
Verify your mobile phone
- You will receive a 6-digit code via text.
- Open your email account in another device or window.
- Find the email with the subject line "Important: Your FSA ID E-mail Validation - Action required!"
- Take the 6-digit code in the email and enter it back on the FSA ID screen in the box provided.
- You have created your FSA ID!**
You may now go to fafsa.gov and login to your FAFSA with the username and password you created.

Make sure to write down and save all of your information!

Click on the "X" at the end of each line for a helpful hint when a field is required for each field.

Click the "show text" box to review any hidden text throughout each step.

LENDING INVE

FAFSA Checklist

Create your FSA ID and start your FAFSA!

☐ Create student & parent Federal Student Aid (FSA ID) at StudentAid.gov/FSID

Student's FSA ID

Username:

Password:

Email:

Mobile Phone:

Challenge Question Answers:

1.

2.

3.

4.

Parent's FSA ID

Username:

Password:

Email:

Mobile Phone:

Challenge Question Answers:

1.

2.

3.

4.

☐ File your Free Application for Federal Student Aid (FAFSA) at fafsa.gov

Helpful information when filing the FAFSA:

- ☐ Date of Birth
- ☐ Social Security Number/Alien Registration Number
- ☐ Tax return
- ☐ W2's
- ☐ Current bank statement
- ☐ Investment records (non-retirement)
- ☐ Real Estate/Rental Property (excluding the one you live in)
- ☐ Federal work study earnings
- ☐ Money received or paid on your behalf
- ☐ Child support paid or received
- ☐ Veterans non-education benefits

APR 15
FAFSA deadline for State of Indiana grants

Scholarship Search Help

FREE search engines:

- fastweb.com
- unigo.com/scholarships
- cappex.com/scholarships

Places to check:

- School Counselor
- Community Foundation
- College/University
- Civic Organizations
- Place of Employment
- Local Businesses
- Church Groups

- It's never too soon to begin searching and applying for scholarships.
- Get organized with a binder and calendar to keep track of applications, essays and deadlines.
- Balance your search time and application submissions between local options and national search engines.
- If a search site asks you to create a profile, take the time to answer the questions and fill in as many details as possible. Use as many personal qualities, hobbies, skills, or talents as you can.
- Beware of scams. Never pay a fee to do a scholarship search or give out financial information.
- Don't be afraid of essays, just get started and ask for feedback. Concisely communicate your challenges, successes, goals and contributions.
- Pay attention to the details regarding scholarship requirements and deadlines.
- Spend a couple of hours each week on scholarship searches and submitting applications to increase your opportunities and minimize stress.
- Continue your search for scholarships through college.

More tips and information available on our website at:
INvestEdIndiana.org/literacy/scholarships

Contact INvestEd with any questions!
Email: Outreach@INvestEdIndiana.org
Phone: 317-715-9007
INvestEdIndiana.org



Finalizing Financial Aid

➔ After Filing the FAFSA

- ☐ Review Student Aid Report (SAR) on FAFSA website (fafsa.gov) to view comments by the federal processor identifying errors or additional steps you need to take.
Note: Any changes to the FAFSA must be signed with the appropriate FSA ID(s) and submitted.
- ☐ Register for ScholarTrack on the State of Indiana website (scholartrack.in.gov) and review details associated with your state grant eligibility.
- ☐ Contact each college/university for which you are accepted and still considering to determine if they need any additional information and respond by each deadline.

DEADLINES!

Colleges/Universities may have different deadlines regarding information they need - so ask!

Selected for Verification?

Verification is a process required by federal regulations. The college/university financial aid office must confirm elements of your FAFSA, which may include but are not limited to:

- ✓ Tax Information
- ✓ Number attending college (excluding any parent)
- ✓ Number in the household
- ✓ Child support paid

Check your Student and Report (SAR) and ScholarTrack each time you update and resubmit your FAFSA. Also look for any additional information requests from each college/university.

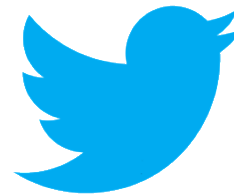
➔ Compare and Finalize Financial Aid Award Packages

- ☐ Use INvestEd's College Cost Comparison Worksheet on INvestEdIndiana.org to compare award letters.
- ☐ Review borrowing options using INvestEd's Student Loan Comparison Sheet available on INvestEdIndiana.org
- ☐ Talk with each college/university's financial aid office regarding the steps required to accept your awards, obtain work study jobs, and secure loans.

Contact INvestEd with any questions!
Email: Outreach@INvestEdIndiana.org
Phone: 317-715-9007
INvestEdIndiana.org



@INvestEdIndiana





Connect with us anytime!

Alex Samuel

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