

**National Association of Student
Financial Aid Administrators Presents ...**

**What You
Need to Know
About the Financial Aid
Process**

2018-2019

Faith Phillips

Director, Financial Aid


Central Ohio Technical College & Ohio State
Newark

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Before we get started



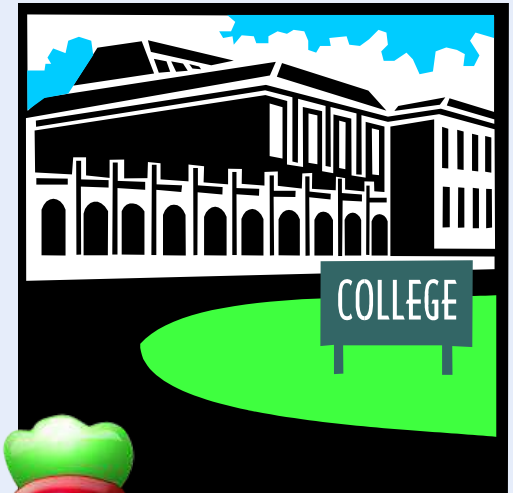
- Ask Questions tonight or contact me later
- Federal Aid is based on Federal Laws
- **DO NOT PAY** to file the **Free** Application for Federal Student Aid or for scholarship searches.

 - Completion and processing of the FAFSA are FREE

– If filing via FAFSA on the Web, be sure to go directly to www.fafsa.gov

What is FAFSA and Financial Aid?

- **FAFSA** = Standard Form that collects information about the student and parent
- **Financial Aid** = Funds provided to students to help pay for educational expenses. This is achieved by:
 - Evaluating family's **ability to pay**
 - Distributing **limited** resources in equitable manner
 - Providing a balance of **gift aid** and **self-help aid**



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FAFSA



- May be filed at any time during an academic year, but no earlier than October 1st prior to the academic year for which the student requests aid
- **For the 2018–19 academic year, the FAFSA may be filed beginning October 1, 2017**
- **Most colleges set FAFSA filing deadlines**
- **Must Re-apply for aid every year starting October**

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FAFSA: WHY file and WHY on-line?

- **WHY File the FAFSA?**

- Don't assume you won't be grant eligible
- Schools may have institutional funds that require the FAFSA
- Circumstances can change quickly

- **WHY use FOTW?**

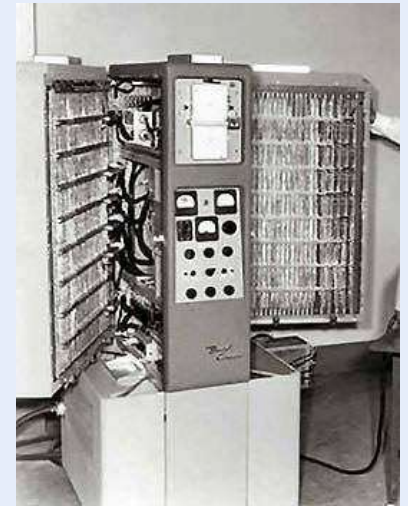
- FASTER processing with built in HELP
- Edits built in to prevent errors
- Skip Logic to answer only questions that pertain to you
- IRS Data Retrieval Tool
- Simplified process in future years



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What is Expected Family Contribution (EFC)?

- **The FAFSA Calculates the (EFC)** Expected Family Contribution
 - Amount student/family can reasonably be expected to contribute toward the student's education for an academic year (NOT what you owe the college)
 - Stays the same regardless of college
 - Calculated using a **Federal Formula**
 - Parent and student contribution
 - Used by Colleges to award financial aid



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Sources of Financial Aid

- Federal government (largest Source)
 - Primarily based on financial NEED
 - Must file the FAFSA
- State of Ohio
- Colleges and universities
- Private sources

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Colleges and Universities

- Award aid on the basis of both merit and need
- Aid may be gift aid or self-help aid
- Use information from the FAFSA and/or institutional applications
- Financial Aid Process connected to Admissions
- Deadlines and application requirements vary by institution (Check with each college or university)
- School Issued email and access to school portal/self-service

Principles of Need Analysis (FAFSA Process)

- Parents have primary responsibility to pay for their dependent children's education
- Students also have a responsibility to contribute to their educational costs
- Families should be evaluated in their present financial condition (2016 Tax Information)

I am not
needy.
I am
wanty.

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What IF... Unusual Circumstances

- Examples of special circumstances
 - Change in employment status
 - Child support ends/ended
 - Medical expenses not covered by insurance
 - Change in parent marital status
 - Unusual dependent care expenses
- Cannot be documented on the FAFSA
- Send written explanation and documentation to FA office of each college
- College will review and determine if additional information is needed (school has final decision)



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FAFSA on the Web (FOTW)

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FAFSA®
Free Application for Federal Student Aid



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

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FAFSA on the Web (FOTW)

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FAFSA®
Free Application for Federal Student Aid

Home Help

Welcome, mark Logout

SEARCH

Get Started

Welcome, mark potter!

Fill out your FAFSA (Free Application for Federal Student Aid)!
To receive federal student financial aid, you need to fill out a FAFSA every school year. Let's get started.

For which school year are you applying for financial aid?

2017-2018 school year **START 2017-2018 FAFSA**

2016-2017 school year **START 2016-2017 FAFSA**

If you are applying for a summer session, or just don't know which application to complete, check with the college you are planning to attend.

FSA ID Last Time, Date FSA ID Used:

FSA ID Status:
[Create an FSA ID](#)
There is no FSA ID on file for the information you entered.

NEED HELP?

STUDENT

- There will be 2 years displayed. Aid for autumn of 2018 select **2018-2019** which will display October 1, 2017.

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Signatures

- Required
 - Student
 - One parent (dependent students)
- Format for submitting signatures
 - Signature page
 - Electronically using **FSA ID**

A handwritten signature in black ink on a white rectangular background. The signature reads "John Hancock" in a cursive script. Below the name, there is a large, stylized flourish that forms a circle with a horizontal line through it, resembling a stylized "H" or a decorative element.

FSA ID



- Sign FAFSA electronically
- Not required, but speeds up processing
- May be used by students and parents throughout aid process, including subsequent school year
- Only the owner should create a FSA ID

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Create a New FSA ID

New to FSA? **Create an FSA ID** account below. An FSA ID gives you access to Federal Student Aid's online systems and can serve as your legal signature.

Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member.

You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.

Log in to StudentAid.gov | **Create an FSA ID** | Manage My FSA ID

Please enter your:

Email

Confirm E-mail

Username

Password

Confirm Password

of Numbers of Uppercase Letters of Lowercase Letters of Special Characters of 8-30 Characters Show Text

CONTINUE

<https://fsaid.ed.gov/npas/index.htm>

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FSA ID Helpful Hints

- Student and Parent MAY NOT use the same email address
- Student and Parent MAY NOT use the same Cell Phone number.
- Verify your email address is important. It allows you to use your email ad your username when logging into FAFSA.

FASFA collects: General Student Information

- Social Security Number
- Name
- DOB
- Address
- Citizenship status
- Marital status
- Drug convictions
- Selective Service registration

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Selective Service Question



Are you registered with the Selective Service System?

Yes No

Most male citizens and male immigrants must register with the Selective Service System to receive federal student aid. If you are not registered, select **Register me**.

Register me

- Males (18-25) are required to be registered with selective service for Federal Aid Eligibility
- **If 17 at submission**
 - Register on 18th Birthday **OR**
 - Select REGISTER ME (will register student within 30 days of b-day)
- **If 18 at submission and NOT registered**
 - Select REGISTER ME **OR**
 - Register at www.sss.gov
- **If 18 at submission and REGISTERED**
 - No action needed

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Dependency Determination

- Answer “**NO**” to all 13 questions, student is dependent and **must** provide parent information
- Answer “**YES**” to any question, student is independent
 - Example: Children/dependents, legal guardianship, foster care, orphan/ward of court, at risk for homelessness
- Special Circumstances select “I am unable to provide parental information”

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Dependency Determination

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

STUDENT

Dependency Determination

Application was successfully saved.

Were you born before January 1, 1994?
 Yes No

As of today, are you married?
 Yes No

At the beginning of the 2017-2018 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 now have or will you have children who will receive more than half of their support from you between July 1, 2017 and June 30, 2018?
 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, 2018?
 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

Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?
 Yes No

On or after July 1, 2016, were you homeless or were you self-supporting and at risk of being homeless?
 Yes No

Help and Hints

Is Student Homeless or At Risk of Being Homeless?

Select **Yes** if any time after July 1, 2016, you were homeless or were self-supporting and 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, hotels, public spaces, camping grounds, cars, abandoned buildings, or temporarily living with other people because you have nowhere else to go.

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

Dependency Determination

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[Help](#) [SEARCH](#)

STUDENT [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.

Select **I am unable to provide parental information** to get additional information about special circumstances.

Site Last Updated: Sunday, September 25, 2016 [Download Adobe Reader](#)

[Privacy](#)

WHO is the Parent for the FAFSA?

- Biological or Adoptive Parent(s)
 - If not married BUT living together report BOTH parents
- If parents are divorced:
 - Provide information for the parent you lived with most during the last 12 months
 - If you did not live with 1 parent more than the other, the parent who provided the most financial support during the last 12 months or most recent year you received support
- Include Step-parent information
 - Regardless of any ‘agreements’

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Parent information

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

Parent Demographics Information

Application was successfully saved.

As of today, what is the marital status of your legal [parents](#) (biological and/or adoptive)?

Married or Remarried

When did your parents get married or remarried? Enter the month and year. (mm/yyyy)
01/1990

What is your Parent 1 (father's/mother's/stepparent's) Social Security Number?
550-14-1415

What is your Parent 1 (father's/mother's/stepparent's) last name?
FSA

What is your Parent 1 (father's/mother's/stepparent's) first initial?
M

What is your Parent 1 (father's/mother's/stepparent's) date of birth? (mm/dd/yyyy)
11/10/1980

What is your Parent 2 (father's/mother's/stepparent's) Social Security Number?
000-00-0000

What is your Parent 2 (father's/mother's/stepparent's) last name?
DE

What is your Parent 2 (father's/mother's/stepparent's) first initial?
S

What is your Parent 2 (father's/mother's/stepparent's) date of birth? (mm/dd/yyyy)
12/12/1980

Your parents' e-mail address

Have your parents lived in Texas for at least 5 years?

Yes No

Your parents' number of family members in 2017-2018 (household size)

If you are not sure who is considered a family member, click **Household Size** to answer the questions on the worksheet.

4 **HOUSEHOLD SIZE**

Your parents, or your parent and stepparent, based on their marital status

2

Yourself, even if you do not live with your parents

1

Your parents' other children (even if they do not live with your parents) if:
a) Your parents will provide more than half of their support from July 1, 2017 through June 30, 2018 or

b) These children can answer "No" to every Dependency Status question on the FAFSA

Other people if 1) they now live with your parents, 2) your parents provide more than half of their support, and 3) your parents will continue to provide more than half of their support from July 1, 2017 through June 30, 2018

CALCULATE

How many people in your parents' household will be college students between July 1, 2017 and June 30, 2018? Do not include your parents.

2

Help and Hints

Parents' Number in College in 2017-2018 (Parents Excluded) Question 74

Enter the number of people in your [parents' household](#) who will attend college between July 1, 2017 and June 30, 2018.

Include:

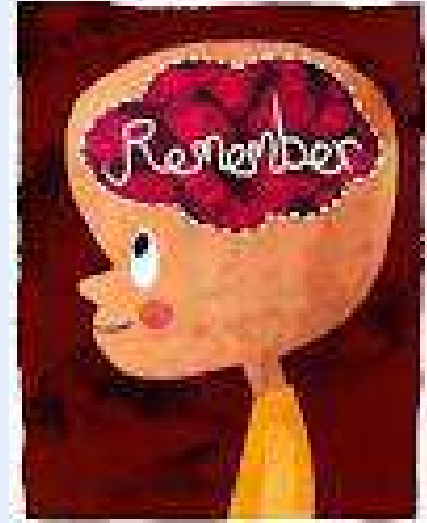
- Yourself, even if you will attend college less than half-time in 2017-2018.
- Other people in your parents' household only if they will attend college at least half-time in 2017-2018, in a program that leads to a college degree or certificate.

PREVIOUS **NEXT**

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Things to remember/prevent errors

- Watch **student** vs. **parent** info
 - YOU or YOUR parent
 - **Blue sidebar = Student**
 - **Purple sidebar = Parent**
- Social Security Numbers/Names
 - Must match social security card
- Watch state of legal residence
- Read income and assets questions carefully
 - Use HELP features



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IRS Data Retrieval Tool



- While completing FOTW, applicant may submit real-time request to IRS for tax data
- IRS will authenticate taxpayer's identity
- If match found, IRS sends real-time results to applicant in new browser window
- Applicant chooses whether or not to transfer data to FOTW

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IRS Data Retrieval Tool



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Help

SEARCH

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation

Parent Tax Information

i ■ **Attention!** You must provide financial information from your parents' 2015 tax return on the following pages.

✓ ■ Application was successfully saved.

For 2015, have your parents completed their IRS income tax return or another tax return?

Already completed ▾

For 2015, what is your parents' tax filing status according to their tax return?

Married-Filed Joint Return ▾

⋮ To determine if you, the parents, can use the IRS Data Retrieval Tool (IRS DRT) to transfer your tax return information from the IRS into the FAFSA, answer the following question(s):

Did you, the parents, file a [Form 1040X amended tax return](#) for 2015?

Yes No

Did you, the parents, file a Puerto Rican or foreign tax return for 2015?

Yes No

Applying is faster and easier if you transfer your tax return information into this FAFSA with the IRS DRT!

[LINK TO IRS](#)

NEXT

NEED HELP?

SAVE

CLEAR ALL DATA

VIEW FAFSA SUMMARY

EXIT

Help and Hints

Filed a Puerto Rican or Foreign Tax Return?

If you, the parent(s), filed a Puerto Rican or foreign tax return, select **Yes**; otherwise, select **No**.

You are not eligible to use the [IRS Data Retrieval Tool](#) if you filed a Puerto Rican or foreign tax return.

Related Topics:

[Why can't I use the IRS Data Retrieval Tool if I filed a tax return outside the U.S.?](#)

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NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

IRS Data Retrieval Tool

- Some will be unable to use IRS DRT
- Examples include:
 - Filed an amended tax return
 - Student or parent married, but filed separately/head of household

Net worth of investments (As of 'today')

- Cash, Savings, and Checking
- Investments/Business/Farm Value
 - Current/market value minus debt = Net Worth
 - Real estate (not home you live in), trust funds, UGMA and UTMA, money market and mutual funds, CD's, stocks, bonds, commodities
 - Education benefits/savings accounts (Coverdell, 529, refund value of prepaid tuition plans)
 - Asset of the parent not student
 - **Must** include value of **ALL** accounts owned by parent

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Assets NOT included on the FAFSA

- Home you live in
- Value of Life Insurance
- Traditional Retirement Plans
- Cash, Savings, Checking already reported
- Business or farm with 100 or fewer full-time or full-time equivalent employees
- Family Farm you live on and operate
- UGMA and UTMA accounts you are custodian not owner

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School Selection Step

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 <input type="text" value="Select"/>	Federal School Code <input type="text"/>
City <input type="text" value=""/> (optional)	OR
School Name <input type="text" value=""/> (optional)	

[Search Tips](#)

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

Search Results: 1	Selected Schools									
<p>Sort By: Best Match School Name</p> <table border="1"><tr><td><input type="checkbox"/></td><td>UNIVERSITY OF IOWA IOWA CITY, IA Federal School Code: 001892</td><td>i</td></tr></table>	<input type="checkbox"/>	UNIVERSITY OF IOWA IOWA CITY, IA Federal School Code: 001892	i	<p>Select up to 10 schools</p> <table border="1"><tr><td>UNIV OF ILLINOIS @ URBANA-CHAMPAIGN CHAMPAIGN, IL Federal School Code: 001775</td><td>Remove</td></tr><tr><td>ALABAMA AGRCLTL & MECHL UNIV NORMAL, AL Federal School Code: 001002</td><td>Remove</td></tr><tr><td>UNIVERSITY OF IOWA IOWA CITY, IA Federal School Code: 001892</td><td>Remove</td></tr></table>	UNIV OF ILLINOIS @ URBANA-CHAMPAIGN CHAMPAIGN, IL Federal School Code: 001775	Remove	ALABAMA AGRCLTL & MECHL UNIV NORMAL, AL Federal School Code: 001002	Remove	UNIVERSITY OF IOWA IOWA CITY, IA Federal School Code: 001892	Remove
<input type="checkbox"/>	UNIVERSITY OF IOWA IOWA CITY, IA Federal School Code: 001892	i								
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UNIVERSITY OF IOWA IOWA CITY, IA Federal School Code: 001892	Remove									

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

✓ Student may enter up to 10 colleges by entering Federal School Code or Searching on State, City or School Name

School Selection Setup (continued)

School Selection Summary

For each school listed, select the appropriate housing plan from the dropdown list.

School Name	Federal School Code	Housing Plans	
UNIV OF ILLINOIS @ URBANA-CHAMPAIGN	001775	On Campus ▾	Remove
ALABAMA AGRCLTL & MECHL UNIV	001002	With Parent ▾	Remove
UNIVERSITY OF IOWA	001892	Off Campus ▾	Remove

Navigation buttons: FIRST, UP, DOWN, LAST



[VIEW SELECTED SCHOOL INFORMATION](#)

[ADD A SCHOOL](#)

[PREVIOUS](#)

[NEXT](#)

[NEED HELP?](#)

[SAVE](#)

[CLEAR ALL DATA](#)

[VIEW FAFSA SUMMARY](#)

[EXIT](#)

- ✓ View Selection School Information allows you to compare each school tuition and fee information

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Sign with FSA ID (parent and student)

SIGN HERE



- ✓ Other options to sign and submit
- ✓ Print signature page OR
- ✓ Submit without signatures
- ✓ “View or Print your FAFSA information

READ BEFORE PROCEEDING

By signing this application electronically using your Federal Student Aid PIN, username and password, and/or any other credential or by signing a signature page and mailing it to us, YOU, THE STUDENT, certify that you:

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

I, the student, agree to the terms outlined above.

Agree Disagree

What is your (the student's) FSA ID?

Do not enter the FSA ID if you are not the student.

FSA ID Username or Verified E-mail Address

FSA ID Password

[Other options to sign and submit](#)



Don't have an FSA ID?
[Create an FSA ID](#). It takes only a few minutes.



Do not forget to Submit

READ BEFORE PROCEEDING

provided is true and complete to the best of your knowledge and you agree, if asked.

1. to provide information that will verify the accuracy of your completed form
2. 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.

If you sign this application or any document related to the federal student aid programs electronically using a PIN, username and password, and/or any other credential, you certify that you are the person identified by the PIN, username and

I, the parent, agree to the terms outlined above.

Agree Disagree

What is your (the parent's) FSA ID?

Do not enter the FSA ID if you are not the parent.

FSA ID Username or Verified E-mail

Address

FSA ID Password

[Other options to sign and submit](#)

SIGN

PREVIOUS

SUBMIT MY FAFSA NOW

[Create an FSA ID](#)
[Forgot Username](#)
[Forgot Password](#)




Confirmation Page

Includes -


- ✓ Confirmation Number
- ✓ EFC estimate
- ✓ Pell Grant and Direct Loan estimates
- ✓ Option for parents to transfer info to an application for a sibling
- ✓ Rates for each college on the FAFSA


2017-2018 Confirmation Page

 Your confirmation page has been sent to you at the e-mail address: abc@fsa.gov

[PRINT THIS PAGE](#) **Confirmation Number:** F 00000089401 08/11/2016 19:13:12
Data Release Number (DRN): 7910

Congratulations, GDIT! Your FAFSA was successfully submitted to Federal Student Aid.


 **Does your brother or sister need to complete a FAFSA?** If so, you can [transfer your parents' information into a new FAFSA](#) for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

 **What Happens Next**

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail 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).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Navigator
UNIVERSITY OF IOWA	70%	86%	24%	NA
NORTHWESTERN UNIV	93%	97%	NA	NA
UNIVERSITY OF HOUSTON	48%	86%	20%	NA

 **Eligibility Information**

Estimated Expected Family Contribution (EFC) = 018681
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.

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

[Direct Stafford Loan](#) Estimate - \$6,500.00
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 \(AOTC\)](#).

If you have questions, visit www.fafsa.gov and click the "Help" icon on the FAFSA home page.

[TAKE A SURVEY](#) [EXIT](#)

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My FAFSA

Welcome, SOME GUY!

2017-2018

2016-2017

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).

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

Original Application

Submitted: 10/01/2016
Processed: 01/01/2017

"Processing" when first submitted @ 48 - 72 hours

You can print the Student Aid Report or Make Corrections.

FSA ID

Last Time, Date FSA ID Used: 1:10, 08/15/2016

FSA ID Status:

[User Account Management](#)

You can use your FSA ID to sign your FAFSA electronically or make corrections to your FAFSA.



Create a shareable file with some of your student information.

[Learn More](#)

NEED HELP?

NASFAA Slide 34

SFAA
FINANCIAL AID ADMINISTRATORS

Role of Financial Aid Office

- **Reviews FAFSA information for accuracy**
- **Verification: may request additional information/documentation**
 - Income/tax data (**IRS Tax Transcript**)
 - Household Size/Number in College
 - High School Completion/Identify and Statement of Educational Purpose
- **Determine eligibility for financial aid**
 - Sends (**usually by email**) an **Award Notification** which includes:
 - Amount of student's financial need
 - Aid awarded from which programs
 - How and when aid will be disbursed
 - Terms and conditions of student's award

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Federal Pell Grant

- Federal Grant that does not have to be repaid
- Awarded to the neediest students
- If eligible, will see estimated award on the confirmation page.
- Maximum award amount for 2017-2018
 - **\$5920**
- Maximum EFC for Pell Eligibility
 - **5328**

Student Loans

- Federal Direct Student Loans
 - Students name only
 - Borrowed directly from the Federal Government
 - Subsidized: based on need/interest paid while in school
 - Unsubsidized: not based on need/interest accrues
 - **Maximum Freshman eligibility = \$5500/year**
 - No payments until 6 months after graduation
 - Interest Rate variable
 - **Rate 7/1/16 – 6/30/17 = 3.76%**

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Parent Loans

- Federal Direct Parent Loan (PLUS)
 - Parent's name only
 - Borrowed directly from the Federal Government
 - Requires a credit check
 - **Maximum amount = Cost minus other aid**
 - Option to defer payment while student is enrolled
 - Interest rate variable
 - **Rate 7/1/16 – 6/30/17 = 6.31%**

Private Sources

- **Companies may have scholarships available to the children of employees**
- **Companies may have educational benefits for their employees**
- **Foundations, businesses, charitable organizations**
- **Deadlines and application procedures vary widely**
- **Begin researching private aid sources early**
- **Research what is available in community**
- **To what organizations and churches do student and family belong?**
- **Application process usually occurs during spring of senior year**
- **Small scholarships add up!**



Scholarship Searches

- FastWeb
 - www.fastweb.com
- College Board FUND FINDER
 - www.collegeboard.org
- Scholarships.com
 - www.scholarships.com
- For additional reputable sites go to:
 - www.FINAID.org

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Contact Information

Faith Phillips

Phillips.495@osu.edu

740-366-9492

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QUESTIONS???



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