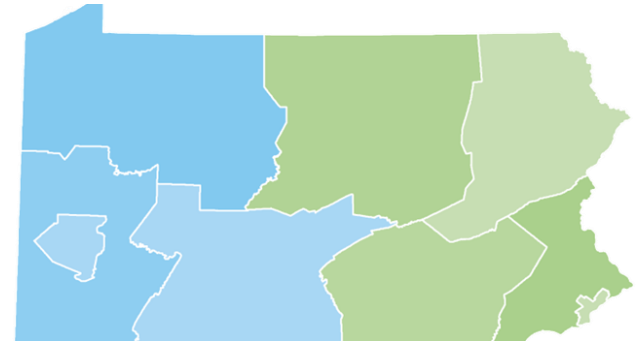


# Financial Aid 101



## Welcome

# Your Presenter



## Jonathan Warner

Higher Education Access Partner

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[jonathan.warner@pheaa.org](mailto:jonathan.warner@pheaa.org)

Assisting Fayette, Greene, Washington, &  
Westmoreland Counties

# Topics

- Determining Affordability
- Applying for Financial Aid
- Scholarships
- Financial Aid Programs
- What happens after I file the FAFSA
- Final Thoughts & Wrap Up



# Financial Aid 101



## Determining Affordability

# Higher Education Choices

There are many different types of higher education opportunities to choose from including:

- Colleges and Universities
- Community Colleges
- Hospital Schools of Nursing
- Trade and Technical Schools





# Factors in Choosing a School

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- Location
- Size
- Job Placement
- Graduation Rate
- Student Life
- Financial Fit
- Major/academic program
- Safety
- Acceptance of transfer credits/AP classes



# Cost of Attendance

---

Direct Costs – What you are billed for:

- **Tuition**
- **Fees**
- **Residence hall**
- **Meal plan**

Other expenses to consider:

- **Books and Supplies**
- **Living Expenses**
- **Transportation**



# The Rule for Student Loan Borrowing

Don't borrow more to get your education than you can reasonably expect to make during your very first year in the workforce.

(Recommendation from the National Endowment for Financial Education, [nefe.org](http://nefe.org))



# My Smart Borrowing



A free tool for calculating an affordable future.

Are You A SMART Borrower?

Answer a few simple questions and see how your college and career choices could affect your financial future.

► FIND OUT NOW



A free tool for calculating an affordable future



TRASH

1



COPY



Career



College



Family Contribution



Results



# Net Price Calculator

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Provides an estimate of how much FREE Money in the form of grants and scholarships the student may be eligible for at the school based on similar student information in the previous year.

- All schools are required to have a net price calculator on their website
- Available on [collegecost.ed.gov](http://collegecost.ed.gov)





# Ways to Reduce Your Costs

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- Graduate on time
- Research the right major
- Commute
- Earn college credits in high school
- Start at a Community College



# Financial Aid 101



## Applying for Financial Aid





# What is Financial Aid?

Financial aid consists of funds provided to students and families to **help** pay for postsecondary educational expenses.



## Free Money

Grants/ Scholarships



## Earned Money

Work-Study, Savings Accounts



## Borrowed Money

Loans

# Start with the Forms

## **FAFSA – Free Application for Federal Student Aid**

- » Required by ALL Schools, PHEAA and some scholarship organizations
- » Required every year attending

## **STATE GRANT FORM (SGF) through PHEAA**

- » Required first year for all students

## **Some schools require additional forms:**

- **Institutional Financial Aid Forms** - through a specific school

**KNOW WHAT FORMS EACH SCHOOL REQUIRES**

# Completing the FAFSA

---

- Usually Available October 1 of Student's Senior Year
- This year, it won't be available until December
- List up to 20 schools
- Don't have to be admitted to list the school on the FAFSA
- Can go back and add/delete schools
- 2025-26 FAFSA will use 2023 income and tax information
- Once Contributor agrees to the terms of the FAFSA, tax information is automatically transferred to the FAFSA when entering information



# Who is a Contributor?



- The student's dependency, marital, and tax filing statuses will determine if additional contributors are required on the FAFSA form.
- If married and filed jointly with current spouse, then minimal information about current spouse is required and the spouse doesn't have to log in.
- If married or unmarried/living together but did not file taxes jointly, then both will need to log in and sign the FAFSA form.

# Dependent Students- Who Reports Info on the 2025-26 FAFSA®?

On the FAFSA®, the legal parent is the student's:

- Biological or adoptive parent
  - » Regardless of gender
  - » Or as determined by state (listed on birth certificate)
- Dependent students can use the new Who's my FAFSA Parent? wizard to determine which parent(s) will be a required contributor on the FAFSA.
- Scan QR code or visit website listed below to access the Parent Wizard



<https://studentaid.gov/fafsa-apply/parents>



# FAFSA Contributors

- Additionally, students will need to "invite" their contributors to complete their portion of the FAFSA.
- To invite contributors, students will need contributors First Name, Last Name, Social Security Numbers, Dates of Birth, and E-mail addresses.
- **If contributors filed a joint 2023 Federal tax return, only 1 needs to be invited.**



# Consent

- Applicant and any required contributor on the FAFSA must provide consent. They are consenting to:
  - » Direct Data Exchange to import applicant, parent, parent spouse, and/or student spouse Federal Tax Information (FTI).
  - » Redisclose FTI to state entities, institutions, and scholarship organizations.



# Whose Information Is Needed on the FAFSA?

## YES

- Married parents living together
- Biological parents not married and living together
- Divorced or separated parents:
  - The parent that provided the most financial support to the student over the last 12 months.
  - If each parent provided the same amount of support, use the parent with the higher income.
- Stepparent – If part of the student's household
- Adoptive parents

## NO

- Foster Parents
- Legal Guardians
- Grandparents
- Anyone else the student is living with



# Federal Student Aid (FSA) ID

- The student and all contributors need to create an FSA ID at [studentaid.gov/fsa-id](https://studentaid.gov/fsa-id).
- Must create FSA ID and have it verified prior to starting the FAFSA. **Create 4 days prior to completing the FAFSA.**
- Legal signature for student and contributors.
- An email address is required to create an account (use your personal email address, not your high school email).

Social Security Number

Username

Email Address

Password

Mobile Phone

Security Questions

Enable Two-Step Verification

# Who needs to create an FSA ID?

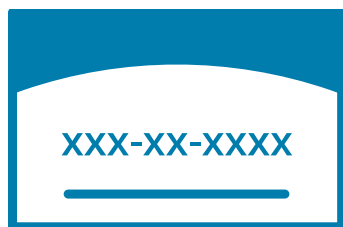
- Student and, if married, spouse, if filed separate tax returns or neither were required to file a tax return
- **One parent** - if married and filed a joint tax return
- **Both parents** – if biological parents are unmarried and live together
- **Both parents** - if married filing separate tax returns or neither parent is required to file a tax return





# 2025-2026 FAFSA Prep

## Information Needed for FAFSA



**Social Security Numbers**



**Email Addresses (Not high school email address)**



**2023 Federal Tax Returns and W-2's**



**Current bank statements and records of other investment accounts (as of the FAFSA filing date including farm value and value of small business)**



**Student & Contributor(s) StudentAid.gov Accounts**



**Current Records of any stocks, bonds and other investments, including 529 for student for whom the FAFSA is being completed**



**Total child support from the most recently complete calendar year**

# What is considered an asset?

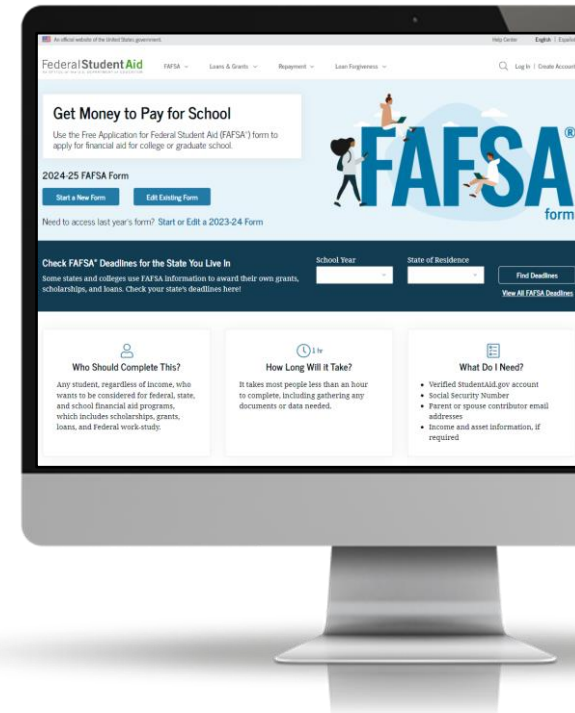
## Report the current value at time of filing the FAFSA:

- ✓ Cash
  - ✓ Checking
  - ✓ Savings
  - ✓ Stocks
  - ✓ Bonds
  - ✓ Certificates of deposit (CD)
  - ✓ Bitcoin
  - ✓ Mutual funds
  - ✓ Net value of real estate
- Value of 529 accounts for the student owned by the parent(s) of a dependent applicant or owned by the student applicant
  - Child support received for the most recently complete calendar year
  - Net Worth of your businesses or for-profit agricultural operations.
- Not reported on FAFSA as an asset:**
- » Value of primary home
  - » Value of qualified retirement accounts
  - » Value of life insurance policies
  - » Value of personal property
  - » Value of 529 for any other family members (excluding applicant)

# Free Application for Federal Student Aid (FAFSA)

29

- The FAFSA is the primary federal form for financial assistance to attend postsecondary school.
- While filing the FAFSA online is preferred at **StudentAid.gov/FAFSA**, a printable PDF version will be available at **StudentAid.gov**.



# Studentaid.gov/FAFSA

An official website of the United States government. Help Center English | Español

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION FAFSA Loans & Grants Repayment Loan Forgiveness

Get Money to Pay for School

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

2024-25 FAFSA Form

Start a New Form Edit Existing Form

Need to access last year's form? Start or Edit a 2023-24 Form

Check FAFSA® Deadlines for the State You Live In

Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!

School Year State of Residence Find Deadlines View All FAFSA Deadlines

Who Should Complete This?

Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.

How Long Will it Take?

It takes most people less than an hour to complete, including gathering any documents or data needed.

What Do I Need?


- Verified StudentAid.gov account
- Social Security Number
- Parent or spouse contributor email addresses
- Income and asset information, if required


# Starting the FAFSA

FAFSA<sup>®</sup> FORM 2024-25

Welcome, Raya,  
to the FAFSA<sup>®</sup> Form

I am starting the FAFSA form as a

Student 

Parent 

Previous Continue

# FAFSA – 5 Sections

1. Personal Circumstances
2. Demographics
3. Financials
4. Colleges
5. Signature



# Personal Circumstances

- A series of student questions to determine if parental contributor data is required
- **DEPENDENT**—include parental data
- **PROVISIONAL INDEPENDENT**
  - If they cannot provide parent info—May be considered as a Provisionally Independent student and would need to work with the financial aid office to certify. This would only need to be done their first year of attendance (assuming they don't transfer to another school).
- **INDEPENDENT**—just student data
  - Most answers require verification





# Student Unusual Circumstances

The student is asked if unusual circumstances prevent them from contacting their parent(s) or if contacting their parent(s) pose a risk to the student.

The screenshot shows the FAFSA 2024-25 application form for the parent of Raya Tran. The progress bar at the top indicates the current step is '1 Personal Circumstances', with other steps being '2 Demographics', '3 Financials', '4 Colleges', and '5 Signature'. The 'Student Unusual Circumstances' section is highlighted with a green border. It includes a green box with the text: 'This information will help us evaluate the student's ability to pay for school.' Below this is a question: 'Do unusual circumstances prevent the student from contacting their parents or would contacting their parents pose a risk to the student?'. A list of examples follows: 'A student may be experiencing unusual circumstances if they' followed by a bulleted list: 'left home due to an abusive or threatening environment;', 'are abandoned by or estranged from their parents and have not been adopted;', 'have refugee or asylee status and are separated from their parents, or their parents are displaced in a foreign country;', 'are a victim of human trafficking;', 'are incarcerated, or their parents are incarcerated and contact with the parents would pose a risk to the student; or', and 'are otherwise unable to contact or locate their parents and have not been adopted.' Below the list is a note: 'If the student's circumstances resulted in not having a safe and stable place to live, they may be considered a homeless youth and should review the answer to the previous question about being unaccompanied and homeless.' At the bottom of the section are two radio button options: 'Yes' (selected) and 'No'. At the very bottom of the form are 'Previous' and 'Continue' buttons.

# Dependent Student

- If the student does not have unusual circumstances, but parents are unwilling to provide their information on the FAFSA, the student can apply for an Unsubsidized Loan only.

The screenshot shows the FAFSA 2024-25 form for Student Raya Tran. The progress bar indicates the user is on the 'Financials' step (3). The 'Student Dependency Status' section is highlighted, showing the 'Dependent Student' status. Below this, there is a question about applying for a Direct Unsubsidized Loan only, with 'No' selected as the answer.

**FAFSA** FORM 2024-25 Student Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

### Student Dependency Status

**Dependent Student**  
Based on your answers, you're a dependent student, and since we assume parents of dependent students will help pay for your education if they are able, we need information about their finances and backgrounds. This information is used to determine how much financial aid you're eligible to receive.

### Apply for a Direct Unsubsidized Loan Only

Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?

Select "Yes" if the student wants a financial aid administrator at their school to determine their eligibility for a Direct Unsubsidized Loan **only**.

Yes  No

Previous Continue

# FAFSA Parent Wizard

- Student is asked a number of questions in order to determine which parent's information is to be used on the FAFSA.
- The parent used on the FAFSA **MAY NOT** always be the parent the student lives with.
- If divorced or separated, it will be the parent who provides more than 50% of the student's support.
- Use of the Parent Wizard will determine which parent is used on the FAFSA.

Federal Student Aid  
ALL OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

FAFSA ▾ Loans & Grants ▾ Repayment ▾ Loan Forgiveness ▾

**FAFSA**<sup>®</sup> FORM 2024-25 Student Raya Tran

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

### Tell Us About the Student's Parents

On the FAFSA<sup>®</sup> form, the "parent" is the student's legal (biological or adoptive) parent.

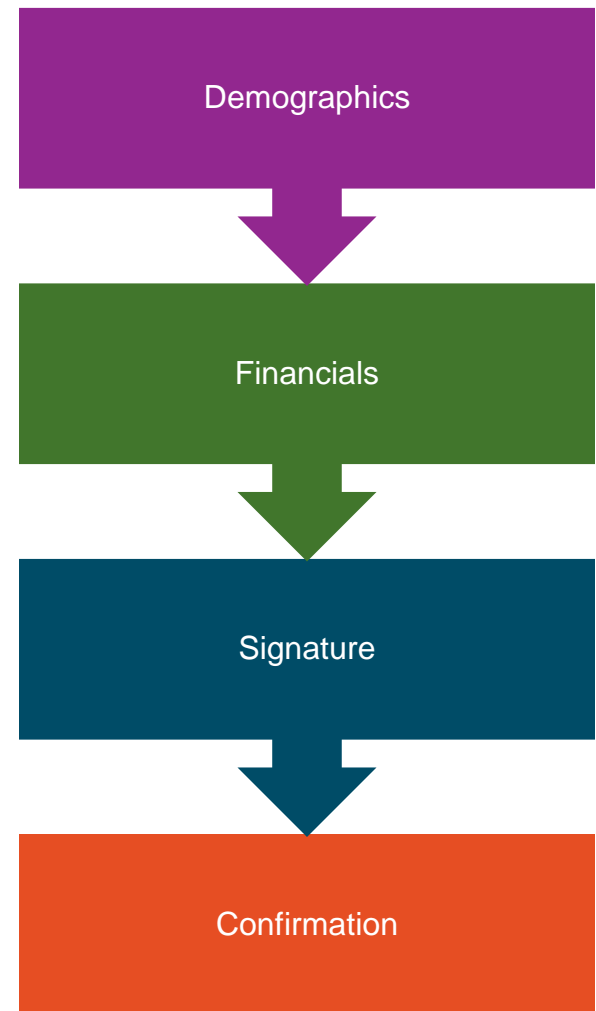
Are the parents married to each other?

Yes  No

Previous Continue

# FAFSA Steps – Parent Contributor

1. Following link in email invite – parent log in
2. Parent onboarding steps
3. Verify parent identity information
4. Parent provides consent



# Student Assets

Report the current value as of the date the FAFSA is completed

- Value of cash, savings and checking accounts
- Value of investments – stocks, bonds, mutual funds, certificates of deposit, other real estate investment, bitcoin,
- Current net worth of business
- Current net worth of an investment Farm (for-profit agricultural operations)

The screenshot shows the FAFSA 2024-25 interface for Student Raya Tran. The progress bar indicates that the 'Financials' section is currently active, with 'Personal Circumstances' and 'Demographics' completed, and 'Colleges' and 'Signature' yet to be completed. The 'Student Assets' section is displayed, containing three input fields for net worth values. The first field, 'Current Total of Cash, Savings, and Checking Accounts', has a value of 500.00. The second field, 'Current Net Worth of Businesses and Investment Farms', has a value of 0.00. The third field, 'Current Net Worth of Investments, Including Real Estate', also has a value of 0.00. Each field includes a dollar sign on the left and a cents field on the right. Navigation buttons for 'Previous' and 'Continue' are located at the bottom of the form.



# Select Colleges Section

- Student can select up to 20 colleges and/or career schools to have their FAFSA information sent to.
  - Does not have to have applied to any of these schools to list them.
  - Does not have to be admitted to any schools to list them.
  - Can add additional schools after submitted.

The screenshot displays a user interface for selecting colleges. It features a list of five colleges, each with its name, location, federal school code, and a selection button. The 'Wellesley College' entry is marked as selected with a green checkmark. Below the list is a search bar labeled 'Search and Select Schools' and a pagination control showing '1' as the active page. At the bottom, there are 'Previous' and 'Continue' buttons, and a green status bar indicating '4 of 20 schools have been selected' with a 'Search and Select Schools' button.

<b>Rice University</b> Burlington, California (CA)	Federal School Code B09773	+ Select
<b>Rhodes College</b> Centerville, California (CA)	Federal School Code E89235	+ Select
<b>Smith College</b> Lexington, California (CA)	Federal School Code G92383	+ Select
<b>Macalester College</b> Madison, California (CA)	Federal School Code 038412	+ Select
<b>Wellesley College</b> Springfield, California (CA)	Federal School Code F09983	✓ Selected

Search and Select Schools

< Previous 1 2 3 4 5 Next >

Previous Continue

✓ 4 of 20 schools have been selected Search and Select Schools

# Student Signature

**FAFSA** FORM 2024-25 Student Raya Tran Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges **Signature**

### Sign and Complete Your Part

**Summary**  
This page confirms you understand the terms and conditions of the FAFSA form, and that you have filled it out accurately to the best of your ability.  
The FAFSA form is a legal document you will electronically sign with your FSA ID. Because this is associated with your personal information, do not share it with anyone.

By signing this application electronically using your FSA ID (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

- 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 period of time.

By signing this application electronically using your username and password, and/or any other credential or by signing a signature page and mailing it to us, you 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, and
- 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 username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

### Sign Your FAFSA Form

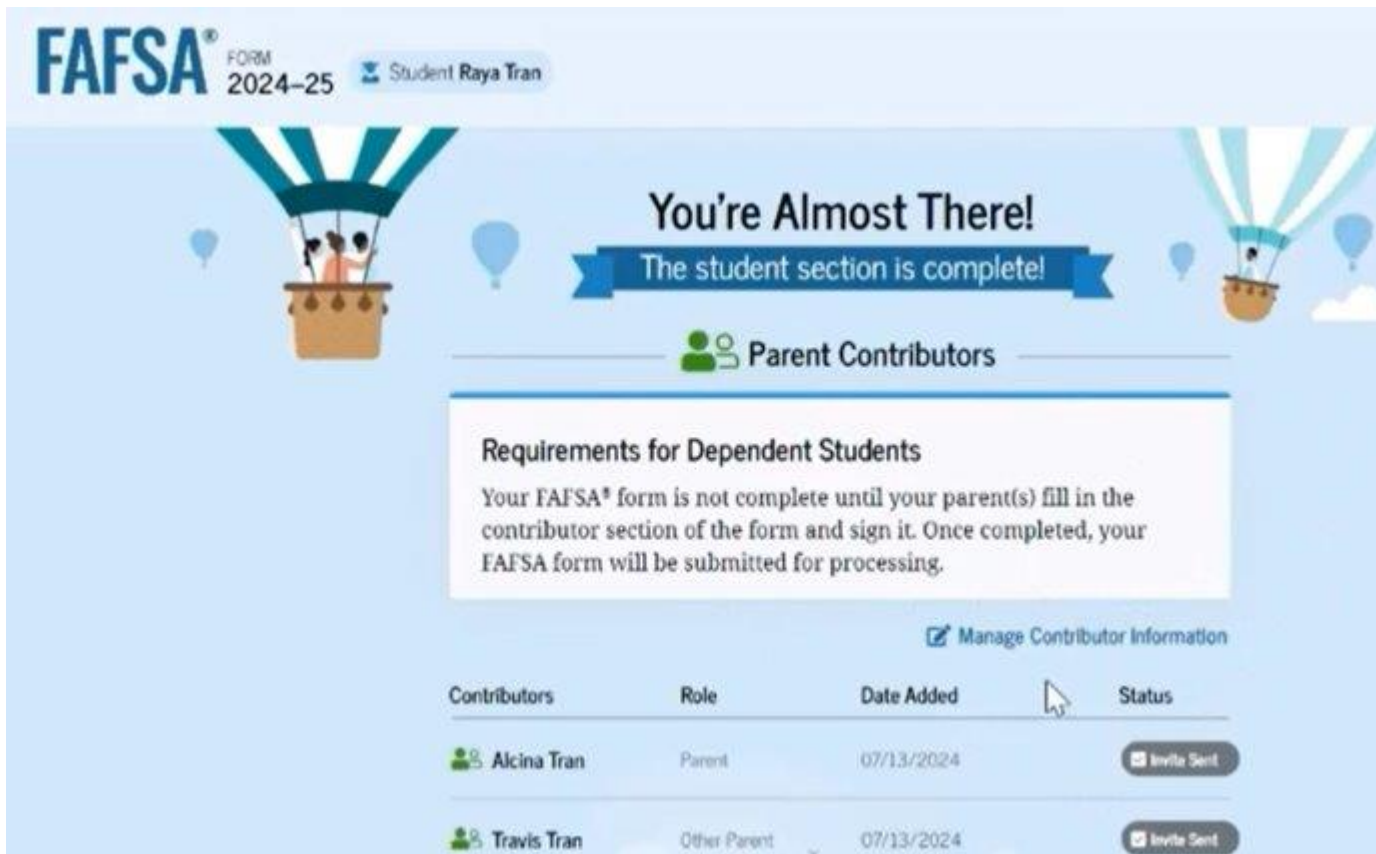
I, Raya Tran, agree to the terms outlined above

Cancel

Submit

# Parent Contributor(s)

- Student is notified that Parent Contributor(s) still need to enter their information.





**FAFSA**<sup>®</sup> FORM 2024-25 Student Raya Tran

**You're Almost There!**  
The student section is complete!

**Parent Contributors**

**Requirements for Dependent Students**  
Your FAFSA<sup>®</sup> form is not complete until your parent(s) fill in the contributor section of the form and sign it. Once completed, your FAFSA form will be submitted for processing.

[Manage Contributor Information](#)

Contributors	Role	Date Added	Status
 Alcina Tran	Parent	07/13/2024	<a href="#">Invite Sent</a>
 Travis Tran	Other Parent	07/13/2024	<a href="#">Invite Sent</a>

# Parent Log in

Parent can log in from:

- Email invite
- Studentaid.gov

If parent doesn't have an FSA ID created, they can select to create an account, however, it may take up to 4 days to be approved for use.

The screenshot shows the Federal Student Aid login interface. At the top, it says "An official website of the United States government" and includes links for "Help Center", "Submit a Complaint", and "English | Español". The main header features the "Federal Student Aid" logo and navigation links for "FAFSA Form", "Loans and Grants", "Loan Repayment", and "Loan Forgiveness". A search bar is located on the right with the text "Log In | Create Account".

The central login form is titled "Log In" and contains the following elements:

- A field for "Email, Phone, or FSA ID Username" with the value "test595011623".
- A "Password" field with masked characters and a "Show Password" link.
- A blue "Log In" button.
- Links for "Forgot My Username" and "Forgot My Password".
- A "Create an Account" link.
- A "Help Me Log In to My Account" link.

The footer includes "Help Center | Contact Us | Site Feedback" on the left and "About Us | Announcements | Data Center | Resources | Forms Library" on the right. The bottom of the page features the "Federal Student Aid" logo, social media icons, and a footer with "Notices | usa.gov | vote.gov | ed.gov | Site Feedback".

# Parent Status Center – My Activity Page

- Parent is taken to “My Activity Page” and will see an invite to be a contributor on student’s FAFSA.

The screenshot shows the 'My Activity' page on the Federal Student Aid website. The page header includes the 'Federal Student Aid' logo and navigation links for 'FAFSA', 'Loans & Grants', 'Repayment', and 'Loan Forgiveness'. A search icon and a user profile icon labeled 'Alcina' are also visible. The main content area is titled 'My Activity' and shows a 'Currently Active' section. A prominent blue banner contains the text: 'You have been requested to be a Contributor on a FAFSA for Raya Tran'. Below this, it explains that the FAFSA form helps students apply for federal grants, work-study, and loans. To the right of the text is a large 'FAFSA' logo with an illustration of a person carrying a backpack. At the bottom of the banner are two buttons: 'Decline Invitation' and 'Get Started'. Below the banner, there is a 'PSLF Application' section with a yellow 'Action Required' badge and a 'Last Updated: 06/22/2022' timestamp. The 'PSLF Application' is associated with 'The Peace Corps'.



# Parent Provides Consent

**FAFSA** FORM 2024-25 Parent of Raya Tran Save FAFSA Menu

### Provide Consent or the Student Will Be Ineligible for Federal Student Aid

**Summary**

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete your section of the student's FAFSA<sup>®</sup> form. If you don't provide consent, the student will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

- Get your 2022 tax return information for the 2024-25 FAFSA form.
- Tax return information is required to complete the FAFSA form.
- FTI is used to determine the student's eligibility for federal student aid.

Under penalty of law, I certify that I am the individual associated with the FSA ID login credentials used to access the FAFSA form to provide the necessary approval and consent for the disclosure and use of my federal tax information (FTI) from the U.S. Department of the Treasury. By accepting below, I approve and consent to:

- The U.S. Department of Education to disclose my Social Security number, last name, and date of birth to the U.S. Department of the Treasury in order to obtain my FTI only for the purpose of determining the eligibility for, and the amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under subpart 1 of Part A, Part C, or Part D of Title IV of the Higher Education Act of 1965, as amended.
- The use of my FTI by U.S. Department of Education officials and contractors (as defined in 26 U.S.C. § 6103(d)(13)), only for the purpose of determining the eligibility for, and amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under Title IV of the Higher Education Act of 1965, as amended.
- The U.S. Department of Education to redisclose my FTI received from the U.S. Department of the Treasury, pursuant to 26 U.S.C. 6103(d)(13)(D)(iii), which includes:
  - institutions of higher education participating in the federal student aid programs authorized under the Higher Education Act of 1965, as amended;
  - state higher education agencies; and
  - scholarship organizations designated prior to Dec. 19, 2019, by the Secretary of Education.
- The use of my FTI for the application, award, and administration of student aid awarded by the federal government, institutions of higher education, state higher education agencies, and designated scholarship organizations.
- The redisclosure of my FTI to any future 2024-25 FAFSA forms for which I elect to participate (e.g., if I elect to participate in my child's FAFSA form or to complete my own FAFSA form after participating in another FAFSA form). My FTI will be redisclosed to these additional applications upon my affirmation to participate. I understand that I may decline an invitation to participate, which will prevent the transfer of my FTI to that FAFSA form.

By approving and consenting, I further understand:

- My approval and consent are a condition of my eligibility or of others for which I have participated and shared my FTI for federal student aid, even if I did not file a U.S. federal tax return.
- FTI received from the U.S. Department of Treasury will supersede any manually entered financial or income information on the FAFSA form.
- The U.S. Department of Education may request updated tax information from the U.S. Department of Treasury once consent is provided. If FTI has changed (e.g., amended tax return filed with revised FTI), then eligibility for and amounts of federal, state, and institutional financial aid may change.
- If I do not approve and consent to the disclosure of my FTI, the U.S. Department of Education will be unable to calculate my eligibility for federal student aid or the eligibility of others who have requested that I share my FTI on their FAFSA form.
- I am permitted to revoke my approval and consent for the disclosure and use of my FTI as outlined herein, at StudentAid.gov. However, by revoking such approval and consent, neither I nor other applicants for which I participated and shared my FTI will be eligible for future federal student aid and/or other financial aid program that used FTI to make determinations for eligibility of aid awarded by an institution of higher education, state higher education agency, or other designated scholarship organization.

Frequently Asked Questions

Who should provide consent?

If I'm married and didn't file a joint tax return with my current spouse, does my spouse have to provide consent for you to access their tax information?

What happens after I provide consent?

Select "Approve" to consent to using your tax information to determine the student's eligibility for federal student aid. If you select "Decline," the student will not be eligible for federal student aid.

Previous Decline Approve

Once parent gives consent and approval, the transfer of FTI will begin.

If parent declines consent and approval, parent must manually enter income information and the student will not be eligible for federal student aid.

Declining consent and approval prevents the request of FTI from the IRS.

# Student's Parent Federal Benefits Received

- Asks if in 2023 or 2024 if the applicant, applicant's spouse or dependent student's parents received any type of means tested benefits.

The screenshot shows the FAFSA 2024-25 interface for a parent of Raya Tran. The 'Federal Benefits Received' section is active, with progress indicators for Demographics, Financials, and Signature. A green box states: 'Questions Don't Affect Federal Student Aid Eligibility. Your answers to these questions will not affect the student's eligibility for federal student aid or these federal benefits.' Below this, a question asks: 'At any time during 2022 or 2023, did the parent or anyone in their family receive benefits from any of the following federal programs?' with a help icon. The instruction 'Select all that apply.' is followed by a list of programs, each with an unchecked checkbox: Earned Income Tax Credit (EITC), Federal Housing Assistance, Free or Reduced Price School Lunch, Medicaid, Refundable Credit for Coverage Under a Qualified Health Plan (QHP), Supplemental Nutrition Assistance Program (SNAP), Supplemental Security Income (SSI), Temporary Assistance for Needy Families (TANF), and Special Supplemental Nutrition Program for Women, Infants, and Children (WIC). The 'None of these apply.' option is checked. 'Previous' and 'Continue' buttons are at the bottom.

# Parent Family Size

## Family Size

Is the parent's family size different from the number of individuals claimed on their 2023 tax return?

*Family size includes: The parent (and their spouse), the student, other people (if they now live with the parent and the parent will provide more than half their support between July 1, 2025 and June 30, 2026. This includes dependent children who meet these criteria even if they live apart because of college enrollment.*

The screenshot shows the FAFSA 2024-25 application interface for 'Parent of Raya Tran'. The progress bar indicates the user is on the 'Financials' step (2 of 3). The 'Family Size' section asks: 'Is the parent's family size different from the number of individuals claimed on their 2022 tax return?'. The 'Yes' radio button is selected. Below this, a summary box shows 'The parent's family size is 3' with a breakdown: Parent: 1, Other Parent: 1, Student: 1, and Parent's Children and Other Dependents: 1. A text box prompts the user to 'Enter the number of children or other dependents who live with the parent and will receive more than half of their support from the parent between July 1, 2024 and June 30, 2025?' with a note to 'Do not include the student applicant.' The input field contains the number '1'. Navigation buttons for 'Previous' and 'Continue' are visible at the bottom.

# Parent Tax Return Information

- If FTI is transferred from the IRS, you will not be able to see it.
- Parent asked to answer tax questions not pulled from IRS.
- Earned Income Credit can be found on line 27 of the 2023 1040.
- Taxable Grants, Scholarships, and Americorps amounts can be found on a W-2 or line 8 of Schedule 1.
- Foreign Earned Income Exclusion can be found on Schedule 1 – line 8d.

The screenshot shows the FAFSA 2024-25 interface for a parent of Raya Tran. The progress bar indicates the user is on the 'Financials' step (2 of 3). The section is titled 'Parent 2022 Tax Return Information' and asks the user to refer to their 2022 tax return. It includes a note to convert all currency to U.S. dollars. The first question is 'Did the parent receive the Earned Income Tax Credit (EITC)?' with radio button options for 'Yes', 'No' (selected), and 'Don't know'. The second question is 'Amount of College Grants, Scholarships, or AmeriCorps Benefits Reported as Income to the IRS (optional)', with a note that taxes are paid on these benefits for renewing applicants. The input field shows '\$ 0 .00'. The third question is 'Foreign Earned Income Exclusion', also with an input field showing '\$ 0 .00'. Navigation buttons for 'Previous' and 'Continue' are at the bottom.

# Are You Exempt from Reporting Assets?



- Applicant qualifies for a maximum Pell Grant
- An applicant who received a benefit under a federal means-tested benefit program in the prior two completed calendar years (i.e., 2023 or 2024 for the 2025-26 award year) or whose parent or spouse received such a benefit during the same period.
- A dependent applicant whose parents (1) have a total AGI of less than \$60,000; (2) do not file a Schedule A, B, D, E, F, or H (or equivalent successor schedules) on their federal tax return; and (3) either do not file a Schedule C or file that form with a net business gain or loss of \$10,000 or less

# Other Parent Information

Because the parent indicated that they are married and filed a joint tax return, they are asked to provide Other parent information:

- First name
- Last name
- Date of birth
- Social security number
- Email address

The screenshot shows the FAFSA 2024-25 interface for a parent named Raya Tran. The form is titled 'Other Parent's Information' and includes a progress bar with three steps: Demographics (completed), Financials (current), and Signature. The form asks for the following information:

- Other Parent:** Represented by a green icon of two people.
- First Name:** Travis
- Last Name:** Tran
- Date of Birth:** Month: 02, Day: 01, Year: 1970
- Social Security Number (SSN):** Masked with asterisks, with a 'Show' button and a help icon.
- Email Address:** travistran@gmail.com
- Confirm Email Address:** travistran@gmail.com

Navigation buttons for 'Previous' and 'Continue' are located at the bottom of the form.



# Parent Signature

The screenshot shows the FAFSA 2024-25 interface for a parent of Raya Tran. At the top, there is a progress bar with three steps: Demographics, Financials, and Signature. The Signature step is currently active. Below the progress bar, the heading "Sign and Complete Your Section" is followed by a "Summary" box. The summary text states: "This page confirms that you understand the terms and conditions of the FAFSA form and filled out the form accurately to the best of your ability." and "The FAFSA form is a legal document you will electronically sign with your account username and password (FSA ID). Because your FSA ID is associated with your personal information, do not share it with anyone." Below this, there is a paragraph explaining that by signing electronically, the parent certifies the accuracy of the information provided. A bulleted list follows, containing two items: "information that will verify the accuracy of your completed form, and" and "U.S. or foreign income tax forms that you filed or are required to file." Another paragraph states that the parent certifies the Secretary of Education has the authority to verify the information reported. A final paragraph explains that by signing electronically, the parent certifies they are the person identified by the username and password and have not disclosed that information to anyone else. At the bottom, there is a checkbox labeled "I, Alcina Tran, agree to the terms outlined above." which is checked. Below the checkbox are two buttons: "Cancel" and "Sign and Submit".

- The parent acknowledges the terms and conditions of the FAFSA form and signs their section.
- Since all required student and parent sections are complete, the parent can both sign and submit the student's FAFSA form.

# Student Confirmation Page

- This page displays information for the student about their completion date, data release number, and next steps, including tracking their FAFSA® form.
- The student also sees an estimation for their Student Aid Index and if eligible, the Federal Pell Grant amount.

The screenshot shows the FAFSA Student Confirmation Page for Student Raya Tran. The page features a light blue background with illustrations of hot air balloons. At the top left, it says "FAFSA® FORM 2024-25" and "Student Raya Tran". At the top right, there is a "FAFSA Menu" button. The main heading reads "Congratulations, the FAFSA® form is complete!". Below this, the student's name "Raya Tran" is displayed with a graduation cap icon. A table provides the following information:

Completion Date	Date Release Number	Estimated Student Aid Index
10/12/2024	2572	000,000,000

Below the table, a note states: "The SAI is NOT a measure of how much student aid you'll receive or how much you'll pay for college. Schools use your SAI to determine your federal student aid eligibility." A white box at the bottom contains the text: "Based on the eligibility criteria, you may be eligible for a Federal Pell Grant of up to 000,000.00. You may also be eligible for other federal, state, or institutional grants, scholarships, and/or work-study programs."

# Student Aid Index - SAI

The Federal Processor uses a formula to determine the Student Aid Index (SAI)

- Schools use the SAI to determine eligibility for financial aid
- Remains the same no matter which school the student attends
- The SAI can be found on the FAFSA Confirmation Page

Student Aid Index (SAI) is determined based on:

- ❖ Parent income and assets
- ❖ Student income and assets
- ❖ Family size
- ❖ Age of the older parent



# PA State Grant Form (SGF)

- Students able to complete SGF **after** PHEAA receives FAFSA information
  - » Information typically transmitted to PHEAA in 3-5 business days
  - » SGF cannot be completed prior to completing FAFSA
- GrantUs account will need to be set up to complete SGF
  - » Email to create an account will come from [noreply@grantus.pheaa.org](mailto:noreply@grantus.pheaa.org)
  - » Student will invite parent to create an account if parental data is required to determine eligibility

The screenshot displays a web form titled "STUDENT INFORMATION". The form is organized into several sections, each with a blue arrow icon and a title: "Student Contact Information", "Military and Domicile Information", "Current Status", "Parent Information", "Student Living Situation", and "High School". Each section has a corresponding input field with a "..." placeholder. On the right side of the form, there is a "JUMP TO" menu with a hamburger icon. The menu lists the following sections: "Student Contact Information", "Military and Domicile Information" (which is highlighted with a blue bar), "Current Status", "Parent Information", "Student Living Situation", "High School", "College", "Student Savings Programs", "Verify Information", "Other PHEAA Products and Services", and "Rights and Responsibilities".

# Professional Judgement

## If your income changes after or out of date information had to be used to file the FAFSA - contact the Financial Aid Office

- » Divorced or separated parents
- » Recent death or disability
- » Unemployment
- » Reduced income
- » High Medical expenses not covered by insurance
- ✓ Only a school can change a FAFSA related to special circumstances
- ✓ Decisions are final and cannot be appealed to U.S. Department of Education
- PA State Grant unusual circumstance consideration is separate
  - » Contact PHEAA and complete appropriate forms [PHEAA.org/forms](https://www.pheaa.org/forms)

# Financial Aid 101



# Scholarships



# Increase Your Scholarship Opportunities

Your Name

Address  
City, State ZIP  
Phone  
Email

## Objective

I hope to use this scholarship to further my pursuit of a career in literary publishing.

## Academic History

- Portland State University
  - Sept 2010 - Present
  - Pursuing a B.A. in English Literature
  - 3.67

## Work History

- Writing Tutor, Portland State University 2011
  - Assisted students with essay structure, theses and grammar
  - Requested specifically by more than 15 students to be a private tutor
  - Responsible for organizing office files
- Cofounder and Editor of *Campus Poetry*, 2012
  - Designed and helped create *Campus Poetry*, a literary journal at Portland State.
  - Collaborated with 10 individuals to select, edit and publish 30 poems, photographs and short stories.
  - Arranged promotional events and raised money to continue the journal through 2014.

## Volunteer Work

- Literacy Volunteer, St. Thomas Learning Center, 2011
  - Taught low-income and disadvantaged youths basic literacy
  - Formulated and executed awareness campaigns to attract new members

## Awards and Achievements

- Phi Beta Kappa
- Dean's List 2010 – Present

## Key Skills

- Type 80 words per minute
- Competent with Microsoft Office
- 4+ years Spanish language classes
- Strong academic focus on women's studies and feminist literature

[www.InstantResumeTemplates.com](http://www.InstantResumeTemplates.com)

## Create a Resume

- ❖ Academics – Honor/AP courses, grades, GPA, class rank, test scores
- ❖ Personal / Performance – sports, music, art, leadership, achievements
- ❖ Extra Curricular Activities – jobs, hobbies
- ❖ Volunteerism, Community Activities, Employment

## What makes you stand out?

- ❖ Besides grades, class rank, test scores

## Recommendations


- ❖ Teachers, Advisors, Mentors, Coaches, Employers, Community Leaders



# Scholarships are NOT awarded just on grades

- 
- Athletics / Esports
  - Music – chorus, band
  - Community and Volunteer Service
  - Leadership qualities
  - Ethnicity
  - Special Interests -hobbies, club membership (Elks, Moose), church
  - Employers / Parent Employers
  - Religion
  - Talent / Creativity
  - Military

# Begin Searching Early



Fastweb.com  
Collegeboard.org  
Scholarshipamerica.org  
GoingMerry.com  
Athleticsholarships.net

# Scholarship Opportunities

- Mike Rowe Works Foundation
- Live Mas Scholarship –Taco Bell
- Cameron Impact Scholarship
- Equitable Excellence Scholarship
- Coca Cola Scholars
- QuestBridge
- College Board Opportunity Scholarships
- Doodle4Google
- Stuck at Prom – Duct Tape
- Horatio Alger Association Scholarship



# Scholarship Search Tips

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- ✓ Begin Searching Early – you don't have to be a senior to search for scholarships
- ✓ Don't ignore scholarships with smaller award amounts
- ✓ Write an essay that makes a strong impression
- ✓ Search for scholarships every year
- ✓ Watch for Scholarship Scams

**Don't Miss Deadlines**





## Advice from Graduating Seniors

- Teacher recommendations mean a lot. Your essay is probably the biggest thing they're going to look at.
- It takes a great deal of dedication, but it is so worth it in the end!
- Start early and look around locally.
- Even if it's a lengthy application, take the time and fill it out. Chances are that other people think it's too long and won't take the time to do it themselves.





# Financial Aid 101



## Financial Aid Programs



# Pennsylvania State Grant

- ✓ Based on Financial Need
- ✓ Must be enrolled in a program that is at least 2 years in length
- ✓ Enrolled at a PHEAA approved school
- ✓ Award amount determined from information on the FAFSA and in part by the cost of the school

# 2024-25 Award Amounts

Cost Tier	Maximum Award	Minimum Award
\$0 - \$13,000	\$3,058	\$500
\$13,001 - \$20,000	\$4,894	\$500
\$20,001 - \$29,000	\$5,260	\$500
\$29,001 - \$32,000	\$5,750	\$500

# 2024-25 Out-of-State Awards

Type of State	Minimum Awards	Maximum Awards	Maximum Awards
Reciprocal States	\$500	Non-Veteran	Veteran
		\$600	\$800

## Reciprocal States

Delaware

Massachusetts

West Virginia

District of Columbia

Ohio

Vermont

**EXCEPTION: Allegany College of Maryland – PA campus  
Eligible for PA State Grant**

# Federal Grants

- Federal Pell Grant
  - » Based on financial need
  - » Max award - \$7,395
- Federal Supplemental Educational Opportunity Grant (FSEOG)
  - » Based on financial need
  - » Must be Pell Grant eligible
  - » Max award \$4,000

# Federal Work-Study

- You must have financial need in order to qualify for work-study
- A work-study position is not guaranteed and may even require an interview
- Work-Study income is not considered as income on the FAFSA





# Financial Aid 101



## Federal Loans





# Federal Direct Student Loans

- In the student's name
- No credit check
- No co-signer required
- Fixed interest rate of 6.53% and 1.057% origination fee (processing fee)
- Rate for new loans reset every July
- 6 month grace period
- Subsidized or Unsubsidized
- 10 year standard repayment plan but other options available
- Apply at [www.studentaid.gov](http://www.studentaid.gov)



# Subsidized

# Unsubsidized

Federal Government pays interest charged to student while enrolled or in grace











- Based on financial need
- There is a 1.057% fee deducted from loan amount at disbursement

Borrower is responsible for paying interest accrued in school and grace

- Any interest not paid during grace will be capitalized at repayment
- There is a 1.057% fee deducted from loan amount at disbursement

# Student Loan Borrowing Limits

Dependent Students (excluding students whose parents cannot borrow PLUS)	Base Stafford Loan Amount Subsidized/Unsubsidized	Additional Unsubsidized Stafford Loan Amount
Freshmen	$\$3,500 (-\$36.40) =$ $\$3,463.60$	$\$2,000 (-\$21.14) =$ $\$1,978.86$
Sophomores	$\$4,500 (-\$47.57) =$ $\$4,452.43$	$\$2,000 (-\$21.14) =$ $\$1,978.86$
Juniors, Seniors	$\$5,500 (-\$58.14) =$ $\$5,441.86$	$\$2,000 (-\$21.14) =$ $\$1,978.86$
Graduate or Professional	$\$8,500 (-\$89.85) =$ $\$8,410.15$	$\$12,000 (-\$126.84) =$ $\$11,873.16$



**What if I need to borrow  
more than \$5,442.46 to  
cover my bill?**

# Federal Direct PLUS Loan

- For parents of dependent undergraduate students
- In parent's name for student costs
- Rates set every July 1st for the life of that year's loan; fees are deducted from disbursement
  - » 9.08% variable/fixed interest rate; 4.228% fees
- MUST apply each year
- Principal can be deferred while student is in school; Interest will continue to accrue

**If denied - student is eligible for an additional \$4,000 unsubsidized loan**

# Financial Aid 101



## Private/Alternative Loans



**ONLY consider private or alternative loans after looking into all other sources of financial aid.**



# Private/Alternative Loans

From private lenders or financial institutions

- » In student's name/co-signers usually required or Parent Private Loan
- » Can borrow up to the Cost of Attendance
- » Based on credit scores and debt-to-income
- » Repayment may be deferred until education completed
- » Terms vary by lender – compare before making choices

**READ THE FINE PRINT**



# PA's Low-Cost Way to Pay for College!

Low, Fixed Rates

**4.49–10.06%** <sup>1,2</sup>  
APR

Effective as of 05/10/24



Learn more at [pheaa.org/PAForward](https://pheaa.org/PAForward)

1) **Annual Percentage Rate (APR) Calculations** – The lowest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Immediate Repayment Plan and a repayment term of 60 months, monthly payments of \$186.52 and a final payment \$178.29, a fixed periodic interest rate of 4.77%, and total payments of \$11,183.03. The borrower in this sample qualified for a 0.25% Direct Debit benefit for the entirety of the repayment period and a 0.50% Graduation benefit was applied 47 months into repayment. The highest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Interest Only Repayment Plan and a repayment term of 180 months, monthly payments of \$108.07, a fixed periodic interest rate of 10.1%, and total payments of \$23,829.83. The borrower received an in-school deferment of 46 months and a grace period of 6 months. The borrower in this sample did not qualify for any interest rate discounts. These APRs are estimates and may differ from the actual rates received.

2) The provided rate range includes Undergraduate, Graduate, and Parent loans and may change based on loan type, loan term, repayment plan, and applicable discounts (not all discounts apply to all loan products). See individual loan programs for more specific information. PHEAA uses applicant credit scores to determine eligibility and interest rates. Higher credit scores may mean an applicant is offered a lower interest rate. Applicants, including co-signers, are subject to credit qualifications, completion of an application and credit agreement, and verification of application information. PHEAA reserves the right to discontinue all programs or benefits without prior notice.

# Financial Aid 101

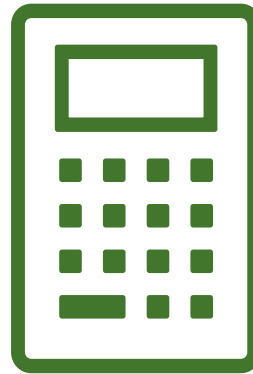


FAFSA's filed – what's next

# FAFSA is Filed... Now What?



Student  
completes  
the FAFSA



Schools  
receive  
FAFSA and  
calculate  
financial aid



Schools  
send  
Financial Aid  
Notifications  
to student

# Reviewing the Financial Aid Notice

After reviewing their packages, students should be sure they know and understand the following:

- How much of the financial aid is free money?
- Is aid based on need and/or merit?
- Are there any conditions on the free money; in particular, is there a GPA requirement?
- Will aid change from year to year?
- Will institutional aid increase as tuition increases?
- Will loans be needed? If so, how much?



# Sample Award Notification

Financial Aid		\$39,945		
<b>GRANTS AND SCHOLARSHIPS</b>				
	Fall	Spring	Total	
Faculty Scholarship	\$15,500	\$15,500	\$31,000	
Federal Pell Grant	\$1,323	\$1,322	\$2,645	
Federal Supplemental Educational Opportunity Grants (FSEOG)	\$400	\$400	\$800	
<b>LOANS</b>				
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500	
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$2,000	

Estimated Cost of Attendance		\$61,826		
<b>DIRECT BILLABLE COSTS</b>				
	Fall	Spring	Total	
Tuition	\$23,085	\$23,085	\$46,170	
Fees	\$180	\$180	\$360	
Room/Housing	\$4,010	\$4,010	\$8,020	
Meals/Meal Plan	\$2,688	\$2,688	\$5,376	
<b>INDIRECT COSTS</b>				
Book/Supplies	\$550	\$550	\$1,100	
Transportation	\$225	\$225	\$450	
Other Educational Costs	\$175	\$175	\$350	

Total Estimated Balance		\$21,881		
<b>ESTIMATED MONTHLY PAYMENT OPTIONS</b>				
\$2,188		\$1,823		DEPOSIT NOW
10 payments per year		12 payments per year		METHODS OF PAYMENT

## Resources to Pay Your Balance

### ACCEPTING YOUR FINANCIAL AID AWARD

Log into our website and accept, decline or partially accept your financial aid award.

### WORK STUDY

	Fall	Spring	Total
Federal Work Study	\$1,250	\$1,250	\$2,500

### PAYMENT PLAN

We offer 10 and 12 month payment plans. Payment plans are calculated by semester and subject to change. You need to sign up for a payment plan each semester.

*If you have any questions or concerns related to this award letter, please contact the financial aid office.*

## Ways to Pay

- ✓ Scholarships
- ✓ Savings
- ✓ 529 Savings plans
- ✓ Tuition Payment Plan through the school
- ✓ Student earnings from work
- ✓ Federal Student Loans
- ✓ Federal Parent Loans
- ✓ Home Equity Loans
- ✓ Private/ Alternative Loans



# PHEAA's Financial Aid Comparison Sheet

## Tips

After completing the FAFSA\* and being accepted by the school, you will receive a financial aid offer that outlines how much the school will cost and what kind of financial aid package you may receive.

Aid notices from schools will be formatted differently from one another, but overall they will contain the same information:

- **Cost of Attendance**, which includes tuition and fees, housing & food, books, course materials, supplies & equipment, travel, and personal expenses. If some of these are not listed on your offer, check the school's website or contact the Financial Aid Office.
- **Gift Aid**, which includes all of the FREE sources of financial aid that the school is offering you and that you're receiving from federal, state and other sources. Be sure to include any private scholarships not listed on the offer.
- **Self-Help Aid**, which includes loans and work-study. Self-Help Aid is different from Gift Aid in that you must repay the funds or work to earn the funds.

Then do the math. "WHAT YOU STILL NEED" is the amount of money you are still responsible for after all aid has been applied. Students typically use family assistance, savings, or private loans to pay for any remaining costs. Compare several schools to understand which schools are most affordable for you.

**4** **CONSIDER the Big PICTURE**  
Multiply your results by the number of years you anticipate being in school.

*Sample School*

Cost of Attendance		Gift Aid (FREE Money)		NET COST		Self-Help		WHAT YOU STILL NEED	
Tuition & Fees	26,410	State Grant	4,000	This is what you can consider the actual cost for one year of college.	NET COST	Direct Loans	5,500	* Federal Work-Study funds are not deducted from a student's bill. <i>Paid directly to the student and earned according to hours worked. Not Guaranteed!</i>	WHAT YOU STILL NEED
Housing & Food	10,440	PELL Grant	5,425			Other Loans	0		
Books, course materials, supplies & equipment	1,200	FSEOG Grant	1,500			Federal Work-Study*	3,000		
Travel & Personal Expenses	2,200	Other Grants & Scholarships	10,900			TOTAL	\$ 8,500		
<b>Total</b>	<b>\$ 40,250</b>	<b>Total</b>	<b>\$ 21,825</b>			<b>\$ 18,425</b>	<b>\$ 9,925</b>		

*Will probably need each year!*

*College A*

Cost of Attendance		Gift Aid (FREE Money)		NET COST		Self-Help		WHAT YOU STILL NEED	
Tuition & Fees		State Grant			NET COST	Direct Loans			WHAT YOU STILL NEED
Housing & Food		PELL Grant				Other Loans			
Books, course materials, supplies & equipment		FSEOG Grant				Federal Work-Study*			
Travel & Personal Expenses		Other Grants & Scholarships				TOTAL			
<b>Total</b>		<b>Total</b>							

*College B*

Cost of Attendance		Gift Aid (FREE Money)		NET COST		Self-Help		WHAT YOU STILL NEED	
Tuition & Fees		State Grant			NET COST	Direct Loans			WHAT YOU STILL NEED
Housing & Food		PELL Grant				Other Loans			
Books, course materials, supplies & equipment		FSEOG Grant				Federal Work-Study*			
Travel & Personal Expenses		Other Grants & Scholarships				TOTAL			
<b>Total</b>		<b>Total</b>							

# Financial Aid 101



## Final Thoughts & Wrap Up

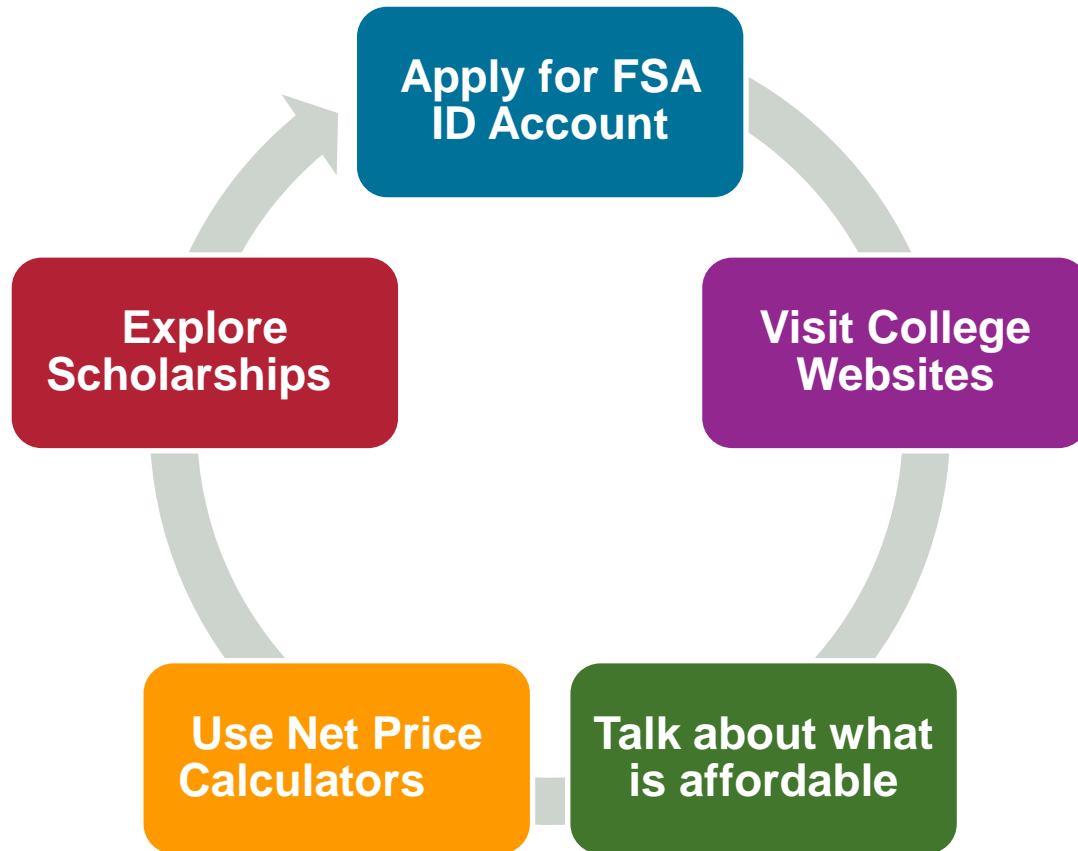


# Financial Aid Made Simple

## 5 Steps to Financial Aid



# What Can You Do Now?



# Use Your Resources

- **PHEAA.org**
- **EducationPlanner.org**
- **MySmartBorrowing.org**
- **Higher Education Access Corner Podcast**
  - » Available on Spotify, Google Podcasts, Anchor, iHeartRadio, and Amazon Music
- **StudentAid.gov** – The one-stop shop site for all financial aid information.
- **StudentAid.gov/FAFSA** – Direct link to the FAFSA
- PHEAA toll free: 800-692-7392
- Federal Student Aid Info Center: 800-433-3243



# QUESTIONS?

**Jonathan Warner**

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