

Understanding Financial Aid

Funding for Education Beyond High School

Presented by:

Granite Edvance



WHO WE ARE

- **Granite Edvance** is dedicated to providing students and families with **FREE**, important information about **education and career planning**
- Team of expert Education and Career Counselors
- Aim to **empower students** to plan and achieve their future goals with confidence and excitement
- Facilitate **connections** among individuals and organizations that support students
- Serve **all NH students** of any age, background, interest, and pathway



GRANITE EDVANCE APPOINTMENTS

Virtual appointments available every day.

In-person appointments available on

Tuesdays and Thursdays in our

Concord office.

Schedule online:

calendly.com/GraniteEdvance

Or call:

603.227.5444

Career & Aptitude Exploration

- Complete assessment and meet with Granite Edvance counselor to discuss careers and college majors that match your results

Exploring Education Pathways

- College, career prep, program options, application process, understanding role of financial aid

Financial Aid Support & FAFSA Prep

- Ask your questions about the financial aid process, create FSA ID

FAFSA Submission

- FAFSA filing assistance

Reviewing Financial Aid Offers

- Understanding & comparing offers, next steps

AGENDA

- Financial Aid Basics
- Cost Saving Options
- Completing financial aid forms
- Searching for scholarships



UNDERSTANDING FINANCIAL AID

Definition and goal:

The goal of financial aid is to help students pay for college. Financial aid is offered in the form of grants, scholarships, federal student loans, and work study jobs.

Achieved by:

- Evaluating a family's ability to pay for educational costs (Student Aid Index)
 - SAI can be a negative number
- Distributing limited resources in an equitable manner
- Providing a balance of gift aid and self-help aid (when available)

TYPES OF FINANCIAL AID

Gift Aid

- **Merit-based (scholarships)**
offered based on academic, artistic, or athletic talent; community service, leadership
- **Need-based (grants)**
based on the family's finances

Self-Help Aid

- **Federal Loans**
- **Work Study**



FINANCIAL AID AND THE COLLEGE SEARCH

Things to Consider:

- *Types of aid* offered at each school
 - Merit
 - Need
- Having the “money talk” *early*
- *Net price*, not sticker price

NET PRICE CALCULATOR



- Calculators will differ from college to college
- Results are an estimate of potential financial aid – you still must file the FAFSA and any other required financial aid forms
- Find the NPC by using the search box on a college website or Google

DID YOU KNOW?

Granite Guarantee

- Provides free tuition to students attending a NH public college who are going full time and are eligible for the Pell Grant



Tuition break

- Allows New England residents to enroll at out-of-state New England public colleges and universities at a discounted tuition rate



Community College

- Offers a more affordable option for students at a price of \$215 a credit



APPLYING FOR FINANCIAL AID

FINANCIAL AID FORMS

FAFSA

(Free Application for Federal Student Aid)

studentaid.gov

Federal Student Aid | PROUD SPONSOR of
An OFFICE of the U.S. DEPARTMENT of EDUCATION | the AMERICAN MIND®

CSS Profile

cssprofile.org

 CollegeBoard

CSS Profile™

- The FAFSA will open in **December** (this year only)
- CSS Profile is available starting **October 1st**
- Check with **each school** to determine required application forms and specific deadlines
- Your timeline may be very different from the timeline of others. Consider these variables:
 - **WHERE** are you applying?
 - **HOW** are you applying?
 - **WHEN** is the college's deadline?

FAFSA (FREE APPLICATION FOR FEDERAL STUDENT AID)

Goal of the FAFSA:

- To collect a family's personal and financial information in order to calculate the *Student Aid Index (SAI)*

Who Should File the FAFSA?

- *Everyone!*

Why file the FAFSA?

- To make you potentially eligible for Federal Aid: Federal loans, Federal Grants and Work-study opportunities
- Some private scholarships require the FAFSA as part of their application process

Keep in Mind:
The FAFSA Form
must be completed
EVERY year

FILE ONLINE

www.studentaid.gov

Completing and processing the FAFSA is **FREE**

Have Questions?

Twitter account
@FAFSA

Chat online with
FAFSA Specialist
1-800-4-FEDAID

The screenshot shows the Federal Student Aid website homepage. At the top, there is a navigation bar with the logo "Federal Student Aid" and the text "AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION". To the right of the logo are dropdown menus for "FAFSA", "Loans & Grants", "Repayment", and "Loan Forgiveness". Further right are links for "Log In" and "Create Account".

The main content area features a large blue banner with the text "Get Money To Help Pay for School" and a sub-headline "Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college, career school, or graduate school." Below this is a section for the "2024–25 FAFSA® Form" with two buttons: "Start New Form" and "Edit Existing Form". A link below these buttons says "Need to access last year's form? Start or Edit a 2023–24 FAFSA Form".

To the right of the text is a large graphic of the word "FAFSA" in blue, with a registered trademark symbol. The word "form" is written in a smaller font below it. The graphic includes illustrations of a person with a backpack, a person sitting at a desk, and a person sitting on the ground.

At the bottom of the page, there is a dark blue section titled "Check FAFSA® Deadlines for the State You Live In". It contains a paragraph: "Some states and colleges use information from the FAFSA form to determine your eligibility for their grants, scholarships, and loans. Check your state's deadlines here!". To the right of this text are two dropdown menus labeled "School Year" and "State of Residence", followed by a "Find Deadlines" button. Below these is a link: "View All FAFSA Deadlines".

At the very bottom, there is a paragraph: "Missing a state deadline does not impact your eligibility for federal student aid, so fill out your FAFSA form even if your state deadline has passed."

WHAT IS AN FSA ID?

What is it?

- A username/password that allows students and parents to identify themselves electronically to access studentaid.gov
- Takes 3-5 days to verify and is needed BEFORE completing the FAFSA

What is needed:

- Social Security number
- Your own cell phone and/or email address

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to manage the student loan journey.

Get Started

studentaid.gov

Already have an account? [Log In](#)

***Remember to save your Backup Code! You will use your backup code to access your account in the event you cannot use any other two-step verification method.**

WHAT INFORMATION WILL I NEED?

Students and parents of dependent students **MUST** consent to the use and disclosure of tax information for the FAFSA

Income

- Examples:
 - Wages
 - Rental Income

Assets

- Examples:
 - 529 for students
 - Non-retirement investments

For more details about FAFSA income and asset requirements, see the **Financial Aid Insider**.

FAFSA FREQUENTLY ASKED QUESTIONS

- **Whose FAFSA** is it?
- When is the **deadline** to complete the FAFSA?
- **Which year's tax return** should a family use?
- Who qualifies as an **independent student**?
- **Which parent(s)** are included on the FAFSA form?
- If a student is not sure they are going to college, should they still **complete a FAFSA**?

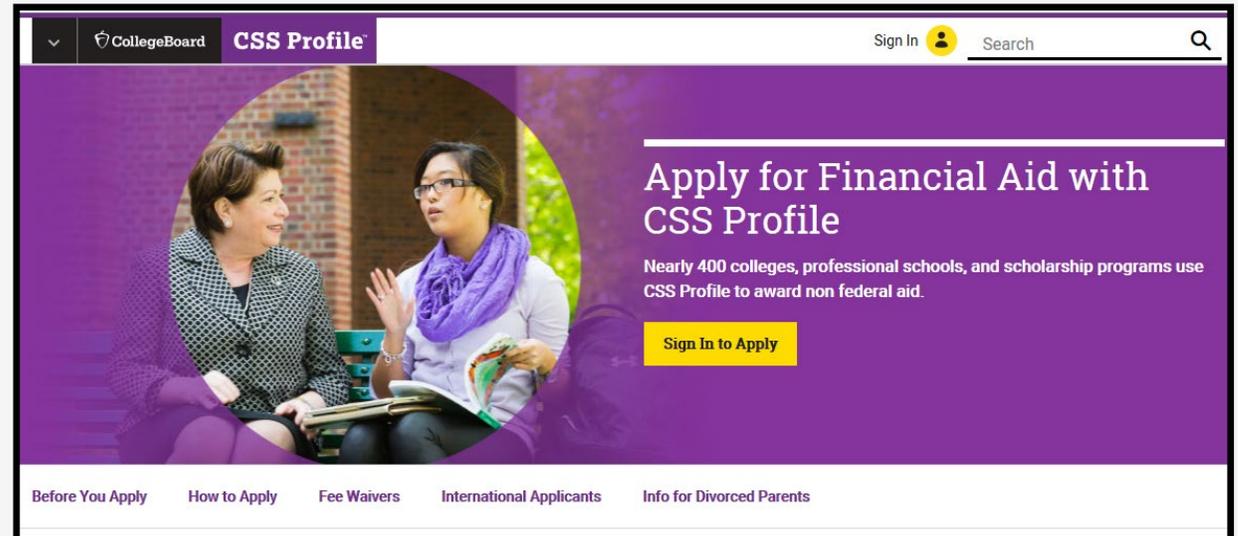
SPECIAL CIRCUMSTANCES

- Contact financial aid professionals at **each** college
- Complete **special circumstances form** on each school's financial aid webpage
- Have **realistic expectations** of financial aid appeal outcomes

Special Circumstances MAY include:	Special Circumstances DO NOT include:
Loss or reduction of employment	Vacation expenses
Separation or divorce of parents	Graduate school expenses for a sibling
Death of a parent	Wedding expenses
High unreimbursed medical or dental expenses	Consumer debt
Unusual losses in business, investments, or real estate	Expenses related to pets

CSS PROFILE

- Used by approximately 300 colleges to determine eligibility for institutional aid
- Use *student's* College Board log-in to access form
- \$25 fee to register and to send to first school; \$16 for each additional school
- If your AGI is less than \$100K, the application will be free



cssprofile.org

SEARCHING FOR SCHOLARSHIPS

NATIONAL SEARCH

Tip! Create an appropriate and unique email address for the college and scholarship processes!

Applications deadlines are typically in the fall of senior year

collegeboard.org

fastweb.com

scholarships.com

scholarshipowl.com

scholarships360.com

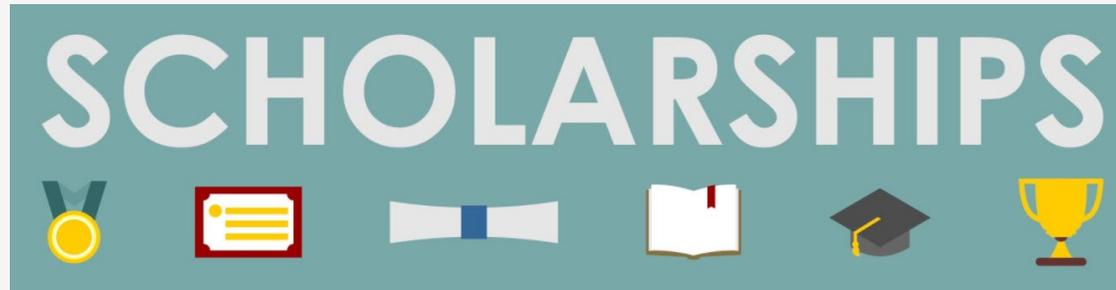


CAUTION: Do not pay money to apply!

LOCAL SEARCH

School Counseling Office

Check with the counselor for information about local scholarships for students from the town, school district, and state



Work

Check with your (or your parents') employer(s). Many have scholarship programs set up for their employees or their family members.

LOCAL SEARCH



New Hampshire Charitable Foundation

Scholarships for New Hampshire residents

1.800.464.6641

nhcf.org

Statewide Student Aid Program

For students enrolling in 4-year degree programs

Career Aid to Technical Students Program

For students enrolling in 2-year degree programs

NEXT STEPS FOR FINANCIAL AID

- Gather the required personal and financial information required by the FAFSA and/or CSS profile
- Make a chart/list of each school's submission deadline
- Complete the FAFSA, being sure to identify each school you may consider applying to (up to 20)
- **SUBMIT** your FAFSA before the **EARLIEST** Financial Aid submission deadline
- Determine which schools may also require the CSS profile and complete and submit that as well, again before the earliest deadline

COMING IN THE SPRING

Paying for College 101 Presentation

- Learn how to break down financial aid offer letters
- Explore options to cover your costs

Reviewing Financial Aid Offer Appointments

- Using your financial aid offers, compare final cost of each college
- Understand your options to pay the remaining cost

QUESTIONS?

Granite Edvance

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Schedule an appointment online:

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