



SPARTANS

SAN JOSÉ STATE UNIVERSITY

What will we go over today?

- Application for federal/state financial aid
- Types of Aid
- Calculating Eligibility
- Awarding and packaging
- Scholarships

What is Financial Aid?

Financial aid is funds provided to students and families to help pay for postsecondary educational expenses

- Financial aid can cover not only tuition and fees, but also room and board, books and supplies, reasonable transportation costs and personal expenses.
- Financial aid can be in the form of scholarships, grants, loans, and work study.

It all begins with the FAFSA

- www.fafsa.gov (yearly application Priority filing date of March 2nd) Available beginning October 1 for Fall 2017-Spring 2018.
- Online application with FSA ID used to electronically sign your FAFSA – both parents and students will need one
- Apply for FSA ID at fsaid.ed.gov

www.fafsa.gov

Start Here for all options:

- Initial FAFSA Entry
- Renewal Application Entry
- FAFSA Corrections
- Providing Signatures
- Continuing a Saved FAFSA
- Viewing Transaction History



The screenshot shows the FAFSA website homepage. At the top, it says "Federal Student Aid" and "PROUD SPONSOR of the AMERICAN MIND®". Below this is a navigation bar with icons for Home, About Us, FSA ID, StudentAid.gov, and Help. A search bar is also present. The main heading is "Get help paying for college" with the subtext "Submit a Free Application for Federal Student Aid (FAFSA)". Below this is a banner image showing four diverse students. The page is divided into two main sections: "New to the FAFSA?" and "Returning User?". The "New to the FAFSA?" section has a button "Start A New FAFSA". The "Returning User?" section has a list of options: "Make a correction", "Add a school", and "View your Student Aid Report (SAR), and more...", along with a "Login" button. On the left side, there are links for "Deadlines", "School Code Search", and "FAFSA Filing Options". On the right side, there are "Announcements" and a section titled "Thinking About College?" with a small image and text about using FAFSA4caster.

Federal Student Aid | PROUD SPONSOR of the AMERICAN MIND®
Free Application for Federal Student Aid

Home About Us FSA ID StudentAid.gov Help

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

Deadlines
Information about your deadlines.

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

FAFSA Filing Options
Learn about the other options for filing your FAFSA.

Announcements

- If you have questions about the FSA ID, you can find the answers to frequently asked questions [here](#). If you need assistance logging in with your FSA ID, contact us at 1-800-557-7394.
- The Federal Student Aid PIN was replaced with the FSA ID.

Thinking About College?

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

Sections to complete on FAFSA

The 2016-2017 FAFSA consists of the following sections:

Step 1: Student Demographics

Step 2: School Selection

Step 3: Dependency Status

Step 4: Parent Demographics

Step 5: Financial Information

Step 6: Sign & Submit

Step 7: Confirmation

IRS Data Retrieval

- The IRS Data Retrieval Tool allows FAFSA filers to pull their tax return data directly from the IRS and have it transferred to their FAFSA application. This helps save time and increases the accuracy of the FAFSA information
- Taxes filed electronically will be available to link in 2-3 weeks. Paper tax returns will take 6-8 weeks.
- You can use estimates when you complete your FAFSA if your taxes have not yet been completed. Just be sure to update your FAFSA application once you or your parents have filed taxes.


Examples

Student < > Federal Income Tax Information

The information below is your tax information that will help you answer some of the questions on the FAFSA.


	My Tax Information	FAFSA Question Numbers ?
Tax Year	20	
Name (s)	Jane Smith	
Social Security Number	***-**-6789	
Filing Status	Single	
Type of Tax Return Filed	1040	Question 34 on the FAFSA
Adjusted Gross Income	\$36,721	Question 36 on the FAFSA
Income Tax	\$3,400	Question 37 on the FAFSA
IRS Exemptions	2	Question 38 on the FAFSA
Education Credits	\$2,500	Question 46a on the FAFSA
IRA Deductions and Payments	\$2,500	Question 47b on the FAFSA
Tax-Exempt Interest Income	\$2,500	Question 47d on the FAFSA
Untaxed IRA Distributions ?	\$2,500	Question 47e on the FAFSA
Untaxed Pensions ?	\$2,500	Question 47f on the FAFSA

Transfer My Tax Information into the FAFSA ?

- ☐ The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and return you to FAFSA on the Web. Check this box if you are choosing to transfer your information.
-  Print this page for your records before clicking the "Transfer Now" button.

[Transfer Now](#) ?

Do Not Transfer My Tax Information

-  By clicking the "Log Out" button, you are choosing not to transfer your tax information electronically. You may still use this tax information to input the data into your FAFSA application.
- Print this page for your records before clicking the "Log Out" button.

[Log Out](#)

Student Financial Information continued

Enter the amount of your income tax for 2012.

\$.00

Transferred from the IRS

Enter your exemptions for 2012.

1

Transferred from the IRS

Successfully transferred from IRS.
DO NOT CHANGE!

Did you have any of the following items in 2012? Check all that apply and provide amounts.

Additional Financial Information

☒ American Opportunity, Hope or Lifetime Learning tax credits

Education credits (American Opportunity, Hope or Lifetime Learning tax credits) from IRS Form 1040A-line 31

\$ 0 .00

Transferred from the IRS

STUDENT

What happens next?

- After submitting your FAFSA, a Student Aid Report (SAR) will be emailed to the email address provided on the FAFSA within a week. Be sure to check your junk mail folder just in case.
- Your FAFSA information will be sent to the schools you indicated within 15 days.
- Each school has a different financial aid timeline so be sure to contact the financial aid office of the schools you may attend to make sure you follow all their procedures and adhere to their deadlines.

Sticker Shock

• SJSU	\$26,227
• UC Berkeley	\$32,646
• UC Santa Cruz	\$35,082
• Boston University	\$65,906
• Stanford University	\$60,749

**15/16 reported COAs

Cost of Attendance

- Tuition and fees (usually fixed)
- Room and board (depending on living situation)
- Books and supplies (estimate by school)
- Transportation (estimate by school)
- Miscellaneous personal expenses (estimate by school)
- May also include allowance for:
 - Child care
 - Costs associated with a disability
 - Rental or purchase of computer

Basic Equation of “Need”

COA (Cost of Attendance)

-EFC (Expected Family Contribution)

Financial Need (eligibility for aid)

Examples

San Jose State

COA \$23,714
- EFC
 1,000
= Need \$22,714

Santa Clara

COA \$61,719
- EFC
 1,000
= Need \$60,719

West Valley

COA \$11,981
- EFC
 1,000
= Need \$10,981

Types of Financial Aid

- Gift Aid
 - Grants
 - Scholarships
- Self Help
 - Loans
 - Federal Work Study

Federal Aid vs. State Aid

Federal Aid

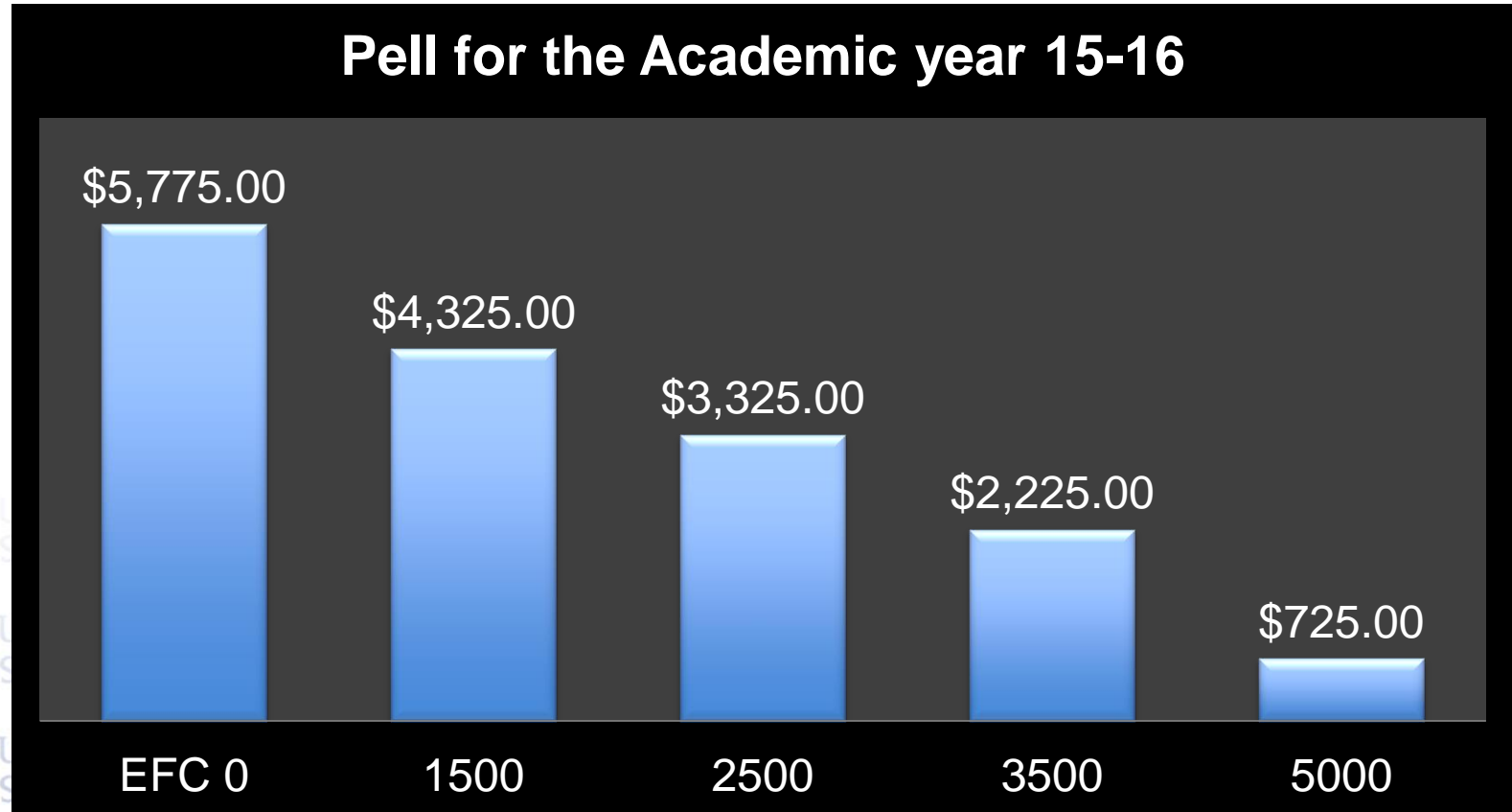
- Pell Grant
- Supplemental Educational Opportunity Grant (SEOG)
- TEACH Grant
- Federal Work Study
- Loans

State Aid

- Cal Grant
- Middle Class Scholarship
- Educational Opportunity Grant (EOP)
- System Specific Grants
 - UC/CSU
 - Board Of Gov Grant

Pell Grant

Pell for the Academic year 15-16



Federal Work Study

- Campus based Aid Program
- Aid is earned through work either off or on campus
- Available for both undergraduate or graduate students
- Need based aid
- Maximum amount that a student can earn varies by school

Loans

- Subsidized- Need based. Interest is paid by the federal government while you are in school. Fixed 4.29%.
- Unsubsidized- Not need based. You pay the interest or add it to the principle balance and begins to accrue at the time you receive 1st check. Fixed 4.29%.
- PLUS- Unsubsidized loan for parents of undergrads. Can borrow up to the COA minus other financial aid. Fixed 6.84% and begins to accrue at the time funds are released.
- Repayment on Subsidized and Unsubsidized loans begin 6 months after graduation or after six months of being enrolled at less than half time

*Interest rates may vary year to year and are set by the Dept. of Education every July**

Scholarships

Additional **FREE** money to help pay for educational expenses.
May come from various sources:

- Community
- Government
- College or University

May be merit-based or need-based

CSS Financial Aid Profile

- <http://student.collegeboard.org/css-financial-aid-profile>
- \$25 online registration / \$16 per school
- Fee waivers are granted – determined by application information
- Not used for awarding federal financial aid
- Not all schools require the Profile
- Application is customized for each student.
- Filing starts October 1st
- File no later than two weeks before the EARLIEST priority filing date specified by your colleges.
- Assistance is available:
- E-mail: help@cssprofile.org or Phone: 305-829-9793

CSS / Financial Aid PROFILE®



Welcome to PROFILE. By filling out one form, you can apply online for nonfederal financial aid from almost 300 colleges and scholarship programs.

Apply for Financial Aid

Complete your PROFILE application to apply for financial aid.

This [interactive presentation](#) will give you useful tips and help you prepare to apply for financial aid using CSS/Financial Aid PROFILE®.

The minimum browser requirements to view the presentation are Internet Explorer 9+, Chrome 21+, Safari 5.1+, Firefox 14+, iPad 5+, and Android tablet 4.1+.

Fall 2016 or
Spring 2017

[Sign In](#)

What you need to know before you apply for financial aid

✓ View this [interactive presentation](#) before you start your PROFILE application.

The minimum browser requirements to view the presentation are Internet Explorer 9+, Chrome 21+, Safari 5.1+, Firefox 14+, iPad 5+, and Android tablet 4.1+.

Useful Resources

[Interactive Presentation:
CSS/Financial Aid PROFILE
Overview](#)

[CSS/Financial Aid PROFILE
Tutorial](#)

[2016-17 PROFILE Student
Guide >>](#)

[Participating Colleges,
Universities and Scholarship
Programs >>](#)

[Institutional Documentation
Service \(IDOC\) Tutorial](#)

Cal Grant Consideration

To be considered for Cal Grant:

- FAFSA by March 2nd
- GPA Verification Form or Electronic Submission by High School by March 2nd

Middle Class Scholarship

- State scholarship for students with family income up to \$150,000
- UC and CSU specific
- FAFSA and Dream applicants received by March 2nd are considered

Helpful Websites

- FAFSA: <http://www.fafsa.gov/>
- Cal Grants: <http://www.calgrants.org/>
- Dream Application: www.CalDreamAct.org
- Department of Education - Student guide:
<http://www.studentaid.ed.gov/>
- CSU campus websites: http://calstate.edu/sas/fa_campus_url.shtml
- *CA Colleges and Career planning:*
<http://www.californiacolleges.edu/>
- SJSU: www.sjsu.edu/faso
- *Facebook: “like” Federal Student Aid*

Take a tour!

- Campus Tours
- Prospective Student Information

Contact Us:

Student Outreach and Recruitment

- www.sjsu.edu/soar
- outreach@sjsu.edu
- **408-924-2564**

Questions???

Thank you!!!