Scholarships

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Financial Aid

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http://bit.ly/MSDScholarshipsFinAid

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Financial Aid

Financial aid is money to help pay for college. It comes from the federal and state governments, colleges and universities, banks, and organizations. Applying for financial aid is a separate process from applying for admission to a college. You have to do both.

To receive financial aid, you must apply for it using the Free Application for Federal Student Aid (FAFSA), https://fafsa.ed.gov/, or the Washington Application for State Financial Aid (WASFA), http://readysetgrad.org/wasfa. Colleges use the results of the FAFSA or WASFA to create a financial aid package. The FAFSA requires students to have a valid Social Security Number. It can be filed by U.S. citizens or U.S. nationals, U.S. permanent residents (those with a green card), and some non-residents. Please check the Federal Student Aid website (http://fsa.ed.gov) to see if you are eligible. Students granted refugee statuses are eligible to file the FAFSA.

State Financial Aid for DREAMers

Eligibility for several Washington State financial aid programs has expanded to include students who are ineligible for Federal Financial Aid due to immigration status. Students who meet individual program, income, or residency requirements for the State Need Grant, College Bound Scholarship, State Work Study, or Passport Scholarship should complete the free WASFA (Washington Application for State Financial Aid) to apply for state financial aid. For more information, please go to https://www.readysetgrad.org/wasfa.

The WASFA is for non-citizen students who do not fall into any non-citizen categories referenced here: https://studentaid.ed.gov/sa/eligibility/non-us-citizens.

Need help filing the FAFSA or WASFA? Make an appointment with Career & College Readiness Center (CCRC) staff and/or check out one of the dozens of College Goal Washington events throughout the state in October and November. For a list of dates and locations please visit: http://readysetgrad.org/educators/grad/cgw-students-families.

Before you begin…

FAFSA Filing:

- There are many websites out there that charge a fee to assist you with your FAFSA application, these are not the correct sites for filing the FAFSA. The following website is the correct site for filing the FAFSA: https://fafsa.ed.gov/. Please stop by the CCRC for any assistance.

- You and your parents will use completed 2017 tax information to submit the 2019/2020 FAFSA, available beginning October 1.

- You can save time by using the IRS Data Retrieval Tool, which automatically takes information from your tax return and fills in required information on the FAFSA form.

- **If your family's financial situation has changed dramatically since filing last year's taxes, complete the FAFSA questions as required, submit the FAFSA, then contact the school you plan to attend, explain your situation, and ask for a professional judgement from the *financial aid office*. Your file will then be reviewed by the school.**

- Create a FSA ID. This is a username and password that allows you to gain entry to certain U.S. Department of Education websites. This FSA ID also acts as your online signature, which allows you to submit your FAFSA once you have completed it online. This ID will allows you to check the status of your FAFSA later and to file again for next year. You can create your FSA ID by going to fsaid.ed.gov.

    For more information on creating your FSA ID please see pages 17-20.

WASFA Filing:

- The Washington Application for State Financial Aid (WASFA) is available to students that are not eligible to file a FAFSA & will be attending a Washington State school.

- You and your parents will use completed 2017 tax information to submit the 2019/2020 WASFA. The WASFA will be available beginning October 1.

- Before getting started, gather any documents or other information you may need; we suggest you review the WASFA instructions at http://www.readysetgrad.org/wasfa.

Senior Year Timeline

All Year

☐ Work hard all the way to graduation—second-semester grades can affect scholarship eligibility (https://studentaid.ed.gov/sa/node/44) .

☐ Stay involved in after-school activities, and seek leadership roles if possible.

Fall

☐ As soon as possible after its Oct. 1 release, complete and submit your *Free Application for Federal Student Aid* (FAFSA®), at https://fafsa.ed.gov/, along with any other financial aid applications your chosen school(s) may require (e.g. CSS Profile, merit scholarships, etc.). You should submit your FAFSA® by the earliest financial aid deadline of the schools to which you are applying, usually by early February. *We suggest submitting your FAFSA as close to Oct. 1 as possible or immediately after you submit your college application.*

☐ After you submit the FAFSA, you should receive your *Student Aid Report* (SAR) within three days to three weeks.

☐ If you haven't done so already, register for and take the standardized tests required for college admission (e.g. ACT, SAT, SAT subject tests, etc.). Check with the colleges you are interested in to see what tests they require.

☐ Apply to the colleges you have chosen. Prepare your applications carefully. Follow the instructions, and PAY CLOSE ATTENTION TO DEADLINES!

☐ Begin a list of upcoming scholarships—check with the Career & College Readiness Center (CCRC) staff for a list of local scholarships and begin a scholarship application calendar. Complete any scholarship applications with Fall deadlines.

REMEMBER: Register for all tests in advance and be sure to give yourself time to prepare appropriately! If you have difficulty paying a registration fee, ask your school counselor about getting the fee waived.

Spring

☐ Visit colleges that have invited you to enroll.

☐ Review your college acceptances and compare the colleges' financial aid offers. The NASFAA Award Package Comparison is provided in this booklet for you to use on page 42.

☐ Contact a school's *financial aid office* if you have questions about the aid that school has offered you. In fact, getting to know your financial aid staff early is a good idea no matter what—they can tell you about deadlines, other aid for which you might wish to apply, and important paperwork you might need to submit.

☐ When you decide which school you want to attend, notify that school of your commitment and submit any required financial deposit. Many schools require this notification and deposit by May 1.

Explore

☐ Understand the FAFSA better by watching the videos in the "FAFSA: Apply for Aid" playlist at www.YouTube.com/FederalStudentAid.

☐ Follow or like the office of Federal Student Aid at
www.Twitter.com/FAFSA and www.Facebook.com/FederalStudentAid to get regular financial aid tips.

☐ Make informed decisions about student loans; the following resources are important at this point:

  ∗ **Federal Versus Private Loans:** https://studentaid.ed.gov/sa/node/52

  ∗ **Federal Student Loans: Basics for Students:**
  https://studentaid.ed.gov/sa/sites/default/files/direct-loan-basics-students.pdf

Parent Timeline

Fall

☐ Work with your student on filling out the FAFSA (https://studentaid.ed.gov/sa/node/65). *Remember, the FAFSA is an application that your student should fill out - with your help. Encourage your student to take the lead on this application and be ready to assist them. You and your student will need to fill out this application each year they are in school.*

Explore

☐ Make sure your student's personal information is safe when he or she applies for financial aid. For tips, read *Federal Student Aid and Identity Theft* (https://studentaid.ed.gov/sa/node/48#identity-theft) .

☐ Read *IRS Publication 970, Tax Benefits for Education* to see how you might benefit from federal income tax credits for education expenses (https://www.irs.gov/pub/irs-pdf/p970.pdf).

☐ Understand the benefits of federal student loans (https://studentaid.ed.gov/sa/node/52).

☐ Help your student learn about the responsibilities involved in accepting a student loan by reviewing "What should I consider when taking out federal student loans?" with him or her (https://studentaid.ed.gov/sa/node/46#considerations).

☐ Look at communications from schools to which your student sent FAFSA information. If a school has offered you or your child Direct PLUS Loans, the *Federal Student Loans: Basics for Students* and *Federal Student Loans: Direct PLUS Loan Basics for Parents* booklets might be useful to you.

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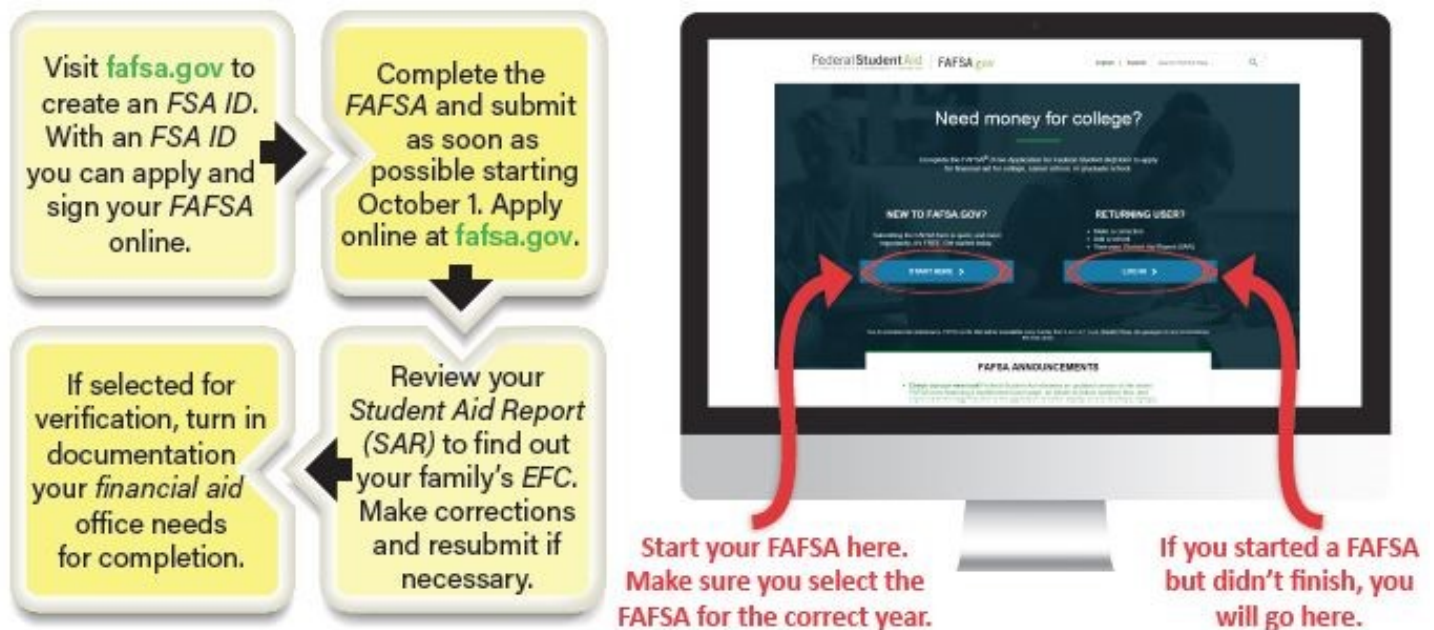
Financial aid application process

Visit fafsa.gov to create an *FSA ID*. With an *FSA ID* you can apply and sign your *FAFSA* online.

→

Complete the *FAFSA* and submit as soon as possible starting October 1. Apply online at fafsa.gov.

↓

Review your *Student Aid Report (SAR)* to find out your family's *EFC*. Make corrections and resubmit if necessary.

←

If selected for verification, turn in documentation your *financial aid* office needs for completion.

Start your FAFSA here. Make sure you select the FAFSA for the correct year.

If you started a FAFSA but didn't finish, you will go here.

What you will need:

Tells whose information

HELP →

Goes to next screen

- ◑ FSA ID for **both** the student and the dependent student's parent/stepparent.
- ◑ Your Social Security number.
- ◑ Your alien registration number (if you are not a U.S. citizen.)
- ◑ Your 2017 federal income tax returns, W-2s, and other records of money earned.
- ◑ Bank statements and records of investments (if applicable.)
- ◑ Records of untaxed income (if applicable.)
- ◑ Parents' date of birth, Social Security number, marital status, and date parent was married, divorced, or widowed.

Need help? Call 800.433.3243

KHEAA

The FAFSA Application Process

Getting Started

Whether you apply online, download a PDF FAFSA, or complete the paper application, you need to do the following:

- Apply for an FSA ID if you do not have one, see pages 17-20.

- Parents of dependent students should apply for an FSA ID if they do not have one.

- Plan how to sign your FAFSA (using an FSA ID or a signature page).

- Note eligibility requirements.

- Note important deadline dates. Washington State recommends filing the FAFSA as close to October 1 as possible. Check individual school websites for priority deadlines.

If you do not sign your *FAFSA* application electronically with an FSA ID, you and your parents will need to print out, sign, and mail in a signature page with the proper signatures within fourteen (14) days. Submitting a signature page will increase the time it takes to:

- Process your application; and

- Transmit your application data to the schools you listed on your application.

To complete a paper copy of the FAFSA, you can download a PDF file from **https://fafsa.ed.gov/** under FAFSA Filing Options**.** You may type in your responses on the form and print it, or you may simply print the form and write in your answers. Remember, you must sign, date, and mail the form to the address provided. If you want to complete a paper FAFSA, you must call the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243) to have a form mailed to you. If you choose to fill out a PDF or paper FAFSA, use a pen with black ink. Round dollar amounts to the nearest whole dollar. Report dates in numbers in the boxes provided, and numbers below 10 should have a zero in front. (For instance, report April as 04.) Print clearly in capital letters and skip a space between words. Also, do not leave any questions blank on either the Web version or paper version unless told to.
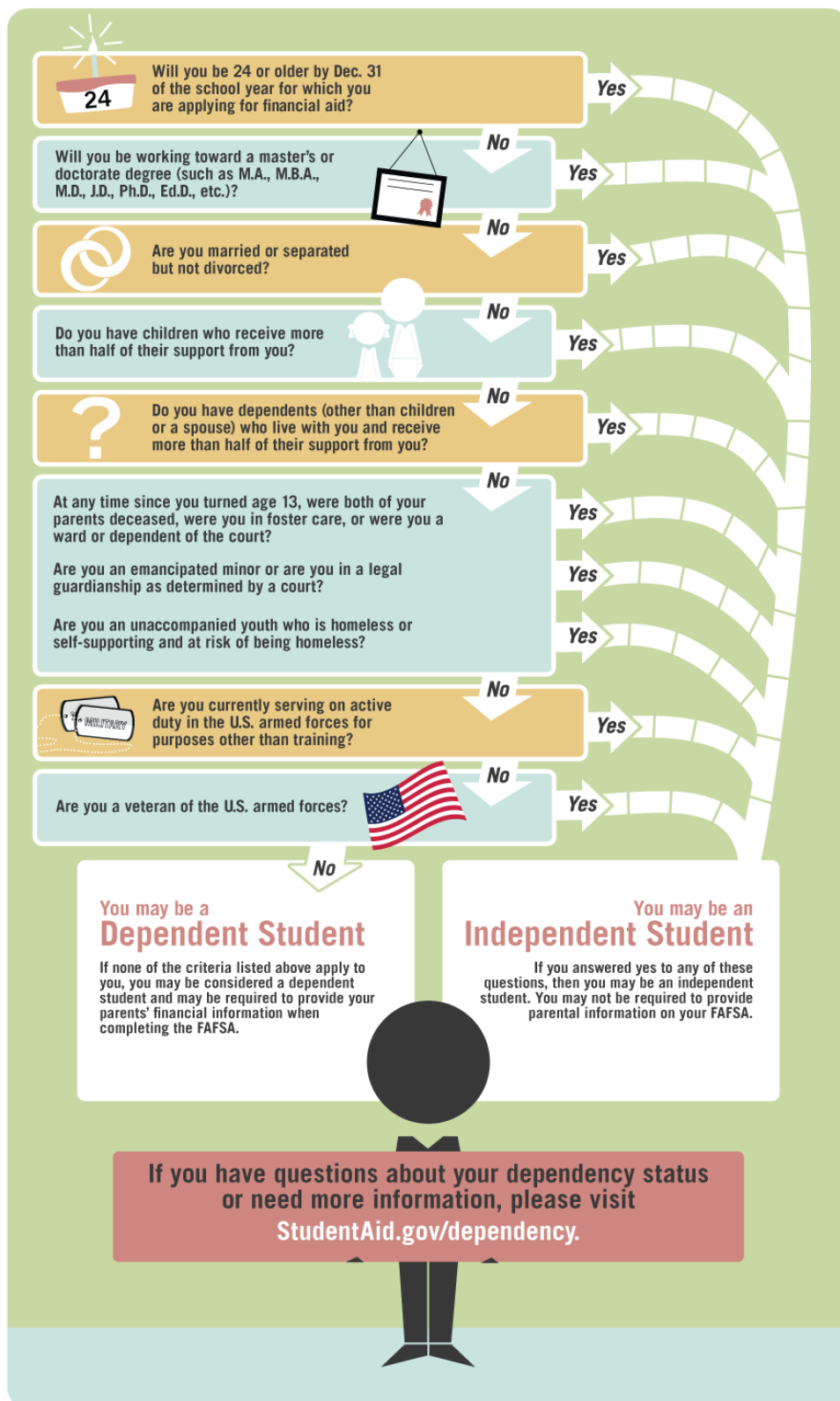
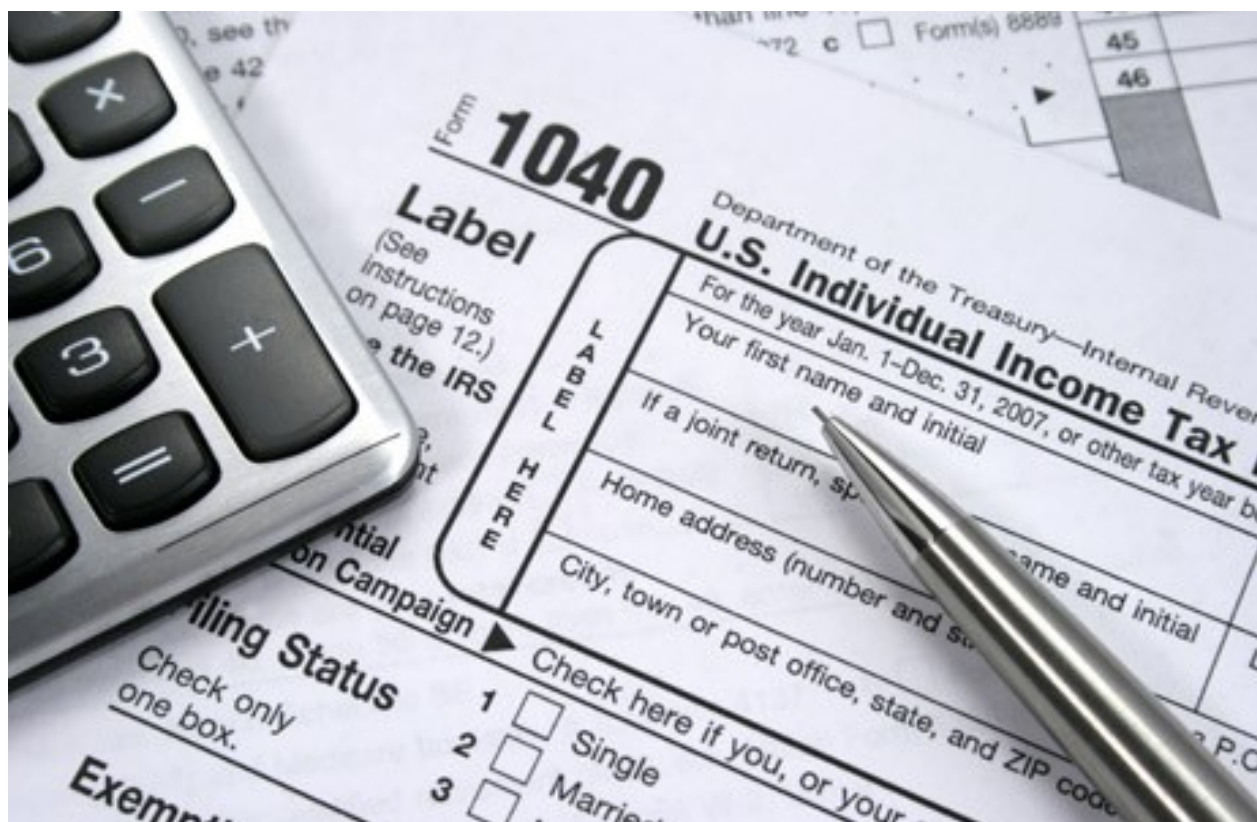**NOTE:** Many non-U.S. citizens qualify for federal student aid as eligible noncitizens. **For more information, check out this FSA website:** http://financialaidtoolkit.ed.gov/tk/outreach/target/noncitizens.jsp.

Do I Have to Provide My Parents' Information on the *Free Application for Federal Student Aid* (FAFSA℠)?

All applicants for federal student aid are considered either "independent" or "dependent." Dependent students are required to include information about their parents on the FAFSA. By answering a few questions, you can get a good idea of which category you fit into.

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Will you be 24 or older by Dec. 31 of the school year for which you are applying for financial aid? → **Yes**

No ↓

Will you be working toward a master's or doctorate degree (such as M.A., M.B.A., M.D., J.D., Ph.D., Ed.D., etc.)? → **Yes**

No ↓

Are you married or separated but not divorced? → **Yes**

No ↓

Do you have children who receive more than half of their support from you? → **Yes**

No ↓

? Do you have dependents (other than children or a spouse) who live with you and receive more than half of their support from you? → **Yes**

No ↓

At any time since you turned age 13, were both of your parents deceased, were you in foster care, or were you a ward or dependent of the court? → **Yes**

Are you an emancipated minor or are you in a legal guardianship as determined by a court? → **Yes**

Are you an unaccompanied youth who is homeless or self-supporting and at risk of being homeless? → **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 ↓

You may be a Dependent Student

If none of the criteria listed above apply to you, you may be considered a dependent student and may be required to provide your parents' financial information when completing the FAFSA.

You may be an Independent Student

If you answered yes to any of these questions, then you may be an independent student. You may not be required to provide parental information on your FAFSA.

If you have questions about your dependency status or need more information, please visit StudentAid.gov/dependency.

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April 2013

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IRS Data Retrieval Tool

Use the IRS Data Retrieval Tool to complete income tax information:

○ Click "Link to IRS" in the Financial Information section of FAFSA.

○ Enter the parent's FSA ID and password that will be used.

○ Review the information displayed and select the "Transfer My Information into the FAFSA" option. *Note: Be sure to enter your address exactly as it appears on the tax return.*

○ *Do not change any data transferred from the IRS.*

○ The student will repeat this same process in the student income section, if taxes were filed.

For more information go to www.ed.gov.

KHEAA

Retrieved from: https://www.kheaa.com/pdf/pubs/fafsaChecklist.pdf

Helpful Hints

Assets

- Asset net worth means current value of the assets minus what is owed on those assets.
- Assets include: money in cash, savings, and checking accounts; businesses (over 100 employees); investment farms; other investments, such as real estate (other than the home in which you live); UGMA and UTMA accounts for which you are the owner; stocks, bonds, certificates of deposit, etc.
- Assets do not include: the home and farm where you live; UGMA and UTMA accounts for which you are the custodian but not the owner; value of life insurance; retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.)

Communication

- Use a personal e-mail (not school) that you check often for the FSA ID and the FAFSA. You will receive IMPORTANT information and directions via email.

Data security

- Always log in with an FSA ID and not personal identifiers to reduce the margin of error
- Keep track of all usernames and passwords in a safe, secure place. You will need your FSA ID every year you complete a FAFSA, as well as to log in to all Department of Education websites.

First year college students

- The grade level for high school seniors and first-year students will be "Never attended college and 1st year undergraduate" even if you have taken AP or dual credit courses.
- The question "What degree or certificate will you be working on when you begin the 2019–2020 school year?" is referring to the category or type of program and NOT college major. Refrain from choosing "Other/undecided." First-year college students will not be in a graduate program.

Important information

- Name and Social Security number need to match what is on your Social Security card.
- Tax filers should use the IRS Data Retrieval Tool to transfer income information from the IRS to the FAFSA if possible (both student and parent).
- Look for a confirmation page and review as an indicator the FAFSA was submitted correctly.

Website navigation

- To get clarification and guidance for each data field, click on the question mark ❓ next to each data box to show HELP text.
- The top of the screen will indicate whose information is needed on that page. It will say either STUDENT or PARENT. When the FAFSA says "you," it is referring to the student (not the parent).
- Make sure that you select the correct form. High school seniors graduating in 2019 will need to complete the 2019–2020 FAFSA.

Verification Process

Colleges are required to verify the information provided on some FAFSAs. Most people selected for verification are picked at random.

If you're selected for verification, you'll be contacted by the college. The college or, in some cases, an agency with which the college has contracted will let you know what forms and information you need to supply.

KEEP CALM

If you are chosen for verification,

DON'T PANIC. YOU HAVE DONE NOTHING WRONG!
But don't delay. It's important to complete verification as soon as you're notified so there are no delays with your financial aid.

KHEAA
KHEAA is an EEO Employer.

For more information about college planning services and financial aid programs available to Kentucky students, please call 800.928.8926 or visit kheaa.com.

7 Things You Need Before You Fill Out the 2019-20 FAFSA® Form

By: *Nicole Callahan Emma Jones*
Retrieved from: https://blog.ed.gov/2018/09/7-things-you-need-2019-20-fafsa/

If you need financial aid to help you pay for college, you must complete the Free Application for Federal Student Aid (FAFSA®) form. The 2019–20 FAFSA form will be available on Oct. 1, 2018. You should fill it out as soon as possible on or after Oct. 1 at the official government site, https://fafsa.ed.gov/. It'll be easier to complete the FAFSA form if you gather what you need ahead of time. Below is what you'll need to fill it out.

1. Your FSA ID* (see pages 17-20 for more details about the FSA ID)

An FSA ID is a username and password that you can use to log in to certain U.S. Department of Education (ED) websites. Each student, and one parent of each dependent student, will need an FSA ID to complete the FAFSA process on fafsa.gov. We recommend creating your FSA ID early—even before you're ready to complete the FAFSA form—to avoid delays in the process.

> **IMPORTANT: Do NOT create an FSA ID on behalf of someone else. That means parents should not create FSA IDs for their children and vice versa. Doing so may result in issues signing and submitting the FAFSA form and could lead to financial aid delays. (Also, it's against the rules to create an FSA ID for someone else.)**

To summarize:

- Anyone who plans to fill out the 2019–20 FAFSA form should create an FSA ID as soon as possible.
- If you are required to provide parent information on your FAFSA form, your parent should create an FSA ID too.
- Because your FSA ID is equivalent to your signature, parents and students each need to create their own FSA IDs using their own email address and phone number. Parents should not create an FSA ID for their child and vice versa.
- In some situations, you may need to wait up to three days to use your FSA ID after creating it. If you want to avoid FAFSA delays, create your FSA ID now

2. Your Social Security number*

You can find the number on your Social Security card. If you don't have access to it, and don't know where it is, ask your parent or legal guardian or get a new or replacement Social Security card from the Social Security Administration. If you are not a U.S. citizen, but meet Federal Student Aid's basic eligibility requirements, you'll also need your Alien Registration number.

3. Your driver's license number

If you don't have a driver's license, then don't worry about this step.

4. Your 2017 tax records*

In case you didn't hear about the changes we made to the FAFSA process, beginning with the 2017–18 FAFSA form, we now require you to report income information from an earlier tax year.

- On the 2019–20 FAFSA form, you (and your parents, as appropriate) will report your 2017 income information, rather than your 2018 income information.
- Since you'll probably already have filed your 2017 taxes by the time the FAFSA form launches, you'll be able to import your tax information into the FAFSA form right away using the IRS Data Retrieval Tool (DRT). (No more logging back in to update after filing taxes!)
- Not everyone is eligible to use the IRS DRT; and the IRS DRT does not input all the financial information required on the FAFSA form. Therefore, you should have your 2017 tax return and 2017 IRS W-2 available for reference.

> **The IRS DRT is the fastest, most accurate way to input your tax return information into the FAFSA form. To address security and privacy concerns related to the IRS DRT, the tax return information you transfer from the IRS will not be displayed on fafsa.gov or the IRS DRT web page. Instead, you'll see "Transferred from the IRS" in the appropriate fields on https://fafsa.ed.gov/.**

- You **cannot use** your 2018 tax information. We understand that for some families, 2017 income doesn't accurately reflect your current financial situation. If you have experienced a reduction in income since the 2017 tax year, you should complete the FAFSA form with the info it asks for (2017), and then contact each of the schools to which you're applying to explain and document the change in income. They have the ability to assess your situation and make adjustments to your FAFSA form if warranted.
- You cannot update your 2019–20 FAFSA form with your 2018 tax information after filing 2018 taxes. 2017 information is what's required. No updates necessary; no updates allowed.

5. Records of your untaxed income*

The FAFSA questions about untaxed income may or may not apply to you; they include things like child support received, interest income, and veterans noneducation benefits. On the 2019–20 FAFSA form, you'll report 2017 tax or calendar year information when asked these questions.

6. Records of your assets (money)*

This section includes savings and checking account balances, as well as the value of investments such as stocks and bonds and real estate (but not the home in which your family lives). You should report the current amounts as of the date you sign the FAFSA form, rather than reporting the 2017 tax year amounts.

Note: Misreporting the value of investments is a <u>common FAFSA mistake</u>. Please carefully review what is and is not considered a <u>student investment</u> and <u>parent investment</u> to make sure you don't over- or under-report. You may be surprised by what can (and cannot) be excluded.

7. List of the school(s) you are interested in attending

Be sure to add any college you're considering, even if you haven't applied or been accepted yet.

- Even if there is only a slight chance you'll apply to a college, list the school on your FAFSA form. You can always remove schools later if you decide not to apply, but if you wait to add a school, you could miss out on first-come, first-served financial aid.
- The schools you list on your FAFSA form will automatically receive your FAFSA results electronically. They will use your FAFSA information to determine the types and amounts of financial aid you may receive.
- If you add a school to your FAFSA form and later decide not to apply for admission to that school, that's OK! The school likely won't offer you aid until you've been accepted anyway.
- You can list up to 10 schools on your FAFSA form at a time. You can add more schools by editing your FAFSA and the list of colleges.

TIP: We recommend that you list your colleges alphabetically so that colleges do not assume you are listing colleges in order of preference.

TIP: To be considered for state aid, several states require you to list schools in a particular order (for instance, you might need to list a state school first). <u>Find out whether your state has a requirement for the order in which you list schools on your FAFSA form</u>.

* If you're a <u>dependent student</u>, you will need this information for your parents as well.

Federal Student Aid ID (FSA ID)

Using a Federal Student Aid ID (FSA ID) to sign your application

⇒ While students, parents, and borrowers are not required to use an FSA ID to submit a FAFSA on the Web application, it is the fastest way to complete, sign, and submit the application.

⇒ It is also the only way to access or correct your information online, or to pre-fill a FAFSA on the Web application with information from your previous year's FAFSA.

⇒ Your FSA ID is used to confirm your identity when accessing your financial aid information and electronically signing your FAFSA and other documents.

⇒ If you are a parent and have more than one (1) child attending college, you can use the same FSA ID to sign all applications. Please note: Each FSA ID user must have a unique e-mail address.

> **Tip:** The password must be between 8 to 30 characters long. You can use any combination of numbers, uppercase and lowercase letters, and/or special characters.

> **Tip:** The FSA ID replaces the PIN as the way to confirm your identity when accessing your financial aid information. When logging in, you will be required to enter only your FSA ID username and pass word. Your FSA ID password is not the same as the former FAFSA password. The FAFSA password has been renamed the Save Key. If you previously created a password for a FAFSA or FAFSA correction, you should enter that password as your Save Key.

You can use the FSA ID to

- Electronically sign a Free Application for Federal Student Aid (FAFSA);

- Import your tax information from the Internal Revenue Service;

- Renew your FAFSA (if you applied last year);

- Prefill data in this year's (**2019-20**) FAFSA if you filed a FAFSA last year (**2018-19**);

- Make online corrections to an existing FAFSA;

- View or print an online copy of your Student Aid Report (SAR); and

- View a history of any federal student aid that you have received.

Your FSA ID is used to sign legally binding documents electronically. It has the same legal status as a written signature. Don't share your FSA ID with anyone—not even with someone helping you fill out the FAFSA. Sharing your FSA ID could put you at risk of identity theft!

Students, and parent(s), if the student is a dependent, can apply for an FSA ID at any time. If you don't have one by the time you fill out your FAFSA, you will be prompted to apply for one. However, if you think the Social Security Administration (SSA) might have the wrong name or date of birth for you in its records, go to http://www.ssa.gov to find out how to correct any errors. Your information must be correct with the SSA before your FAFSA or FSA ID can be processed.

The FSA ID process consists of three main steps:

1. Enter your log-in information.

a) Provide your e-mail address, a unique username, and password.

b) Verify that you are at least 13 years old.

2. Enter your personal information.

a) Provide your Social Security number, name, and date of birth.

b) Include your mailing address, e-mail address, telephone number, and language preference.

c) For security purposes, provide answers to five challenge questions.

3. Submit your FSA ID information.

a) Agree to the terms and conditions.

b) Verify your e-mail address. (NOTE: By verifying your e-mail address, you can use your e-mail address as your username when logging into certain Education Department (ED) websites. This verification also allows you to retrieve your username or reset your password without answering challenge questions.)

Tip: If you already have a Federal Student Aid PIN you can link your PIN to your FSA ID. This allows you to immediately use your FSA ID to access your personal information on any of the ED websites that require an FSA ID.

Tip: If you did not link a PIN when you created your FSA ID, we will confirm your FSA ID information with the Social Security Administration (SSA). This takes one to three (1-3) days from the date you apply, and you will receive an e-mail when this is complete. Once SSA confirms your information, you will be able to use your FSA ID for all FAFSA tasks as well as access your personal information on any of the ED websites that require an FSA ID.

Steps to Create an FSA ID

1. Go to http://fsaid.ed.gov or, if you are ready to begin your FAFSA, start at https://fafsa.gov and click on the Create an FSA ID link.
2. Create a username and password, and enter your e-mail address.
3. Enter your name, date of birth, Social Security number, contact information, and challenge questions and answers.
4. Review your information, and read and accept the terms and conditions.
5. Confirm your e-mail address using the secure code, which will be sent to the e-mail address you entered when you created your FSA ID. You can use your FSA ID immediately to file and sign the FAFSA even if you aren't able to confirm your email with the secure code.

Each student needs an FSA ID. If parent information is required on the FAFSA, one (1) parent will also need an FSA ID to sign the student's FAFSA. Each student and parent must create their FSA ID separately at http://fsaid.ed.gov.

Tips To Remember When Creating an FSA ID

Be sure to enter your information accurately.
Your information will be verified by the Social Security Administration and making a mistake, especially with your Social Security number, birthdate, or name, will cause delays.

Keep in mind that an e-mail address can only be associated with one FSA ID.
Students and parents cannot use the same email address.

If you have an e-mail other than your high school e-mail address, use that alternate email.
You may even want to create one especially for financial aid and college application purposes. Your high school e-mail access will likely expire after you graduate. You will need to use your FSA ID for years to come so link it to an e-mail address that you will continue to use.

It is important to have access to your e-mail when creating your FSA ID.
A secure code will be sent to your e-mail that you will need to retrieve when creating your FSA ID. Entering this secure code will confirm your e-mail address, which is very important if you forget your username or password, and it will allow Federal Student Aid to communicate with you electronically.

Your FSA ID can be used immediately to access and sign the FAFSA.
However, you won't be able to use it to update or correct the FAFSA or enter any other FSA websites until it has been verified with the Social Security Administration (one to three days).

FSA ID info pages 17-20 retrieved from:
http://www.readysetgrad.org/sites/default/files/2017-18.12th.year.student.workbook.pdf Pgs. 27 & 28.

Your FSA ID

Creating an FSA ID is the first step to completing your FAFSA. An FSA ID gives you access to Federal Student Aid's online systems and serves as your legal signature. Only create an FSA ID using your own personal information and for your own exclusive use. If you had a PIN, having that number available will make this process easier.

To create an FSA ID, go to https://fafsa.ed.gov/. Complete this form to keep track of important information related to your FSA ID. **This information should be kept confidential and stored in a secure location.** Please bring this document to your College Goal Washington event. You can find events that provide assistance with completing your FAFSA at http://readysetgrad.org/educators/grad/cgw-students-families.

Student Information

E-mail Address:_____

Username:_____

Password:_____

Answer to Challenge Questions (answers are case sensitive):

   Challenge Question Answer 1:_____

   Challenge Question Answer 2:_____

   Challenge Question Answer 3:_____

   Challenge Question Answer 4:_____

   Significant Date Answer (MM/DD/YYYY):_____

Parent Information (if appropriate)

Email Address:_____

Username:_____

Password:_____

Answer to Challenge Questions (answers are case sensitive):

Challenge Question Answer 1:_____

Challenge Question Answer 2:_____

Challenge Question Answer 3:_____

Challenge Question Answer 4:_____

Significant Date Answer (MM/DD/YYYY):_____

Federal Student Aid (FSA) Award Letters

When Award Letters Start to Arrive . . .

⇒ Schools will produce award letters at varying points in the application process. Some require you to be admitted, others require verification to be completed.

⇒ Award Letters may come to you in the mail or as an e-mail to login to the school's secure website.

⇒ Award Letters are released between mid-to-late February through May and into the summer, depending on the school.

⇒ Some schools will send scholarship letters in the fall, based on your academic record.

Award Letter Essentials . . .

⇒ How much does it cost to attend?

⇒ How much, and what kind, of aid will you receive?

> Total Cost of Attendance (COA)
>
> - (Total Gift Assistance)
>
> = Net Cost

⇒ **"Net Cost"** should be reasonably close to the figure you get from the school's Net Price Calculator.

⇒ See pages **25 & 26** for more detailed information on Expected Family Contribution (EFC) and Cost of Attendance (COA).

⇒ **FAFSA Tip: You do not need to accept all of the loans offered to you. Consider only taking out what you need to cover your costs because you will have to pay it back upon graduating.**

Sample Award Letters...

⇒ Pages **21-24** show example Award Letters provided by WFAA. The letters were written to a **dependent** student with **$0 Estimated Family Contribution (EFC)**, **College Bound Scholarship** eligible, filing on time at all institutions. The letters are from the following 3 types of institutions:

   ♦ Four-Year Private University (Pacific Lutheran University)

   ♦ Four-Year WA Public University (Washington State University—Vancouver)

   ♦ Two-Year Community College (Centralia College)

Also check out: https://studentaid.ed.gov/sa/fafsa/next-steps/accept-aid

Award Letter EXAMPLE: Four-Year Private University

Pacific Lutheran University

Personal Offer of 2014-15 Financial Aid for:

PLU ID#

Washington Resident
123 College Bound
Somewhere, WA 9XXXX

Total Cost Due to PLU (without financial aid): | **$46,760**

Tuition and fees (full time enrollment):	$36,180
Housing and meals:	$10,230
Wellness Plan:	$350

Potential additional "indirect" expenses which will vary based on your class schedule and personal preferences/choices, typically including personal expenses ($1,820), books and supplies ($1,030), & transportation ($648). Total of indirect expenses and university bill for an on campus resident (Plan B meal plan, double occupancy) is estimated at $50,258.

Grants and Scholarships (gift aid, no repayment required): | **$36,834**

	Annual Amount	Fall	Spring
Faculty Scholarship	$19,000	$9,500	$9,500
WA State Need Grant	$8,517	$4,259	$4,258
Federal Pell Grant	$5,730	$2,865	$2,865
WA College Bound	$3,387	$1,694	$1,693
Federal SEOG	$200	$100	$100

Type & Amount of Aid

Outside Scholarships (what you've reported to date):	$0
Total	$36,834

Your Net Cost: | **$9,926**

Optional Aid You May Choose to Use to Pay Net Cost: | $6,500

	Annual Amount	Fall	Spring
Federal Direct Subsidized Loan	$3,500	$1,750	$1,750
Federal Direct Unsubsidized Loan	$2,000	$1,000	$1,000
Federal Direct Perkins Loan	$1,000	$500	$500
Total	$6,500		

Additional & Contact Information

Total Net Cost (if you accept all the above loans) Due to PLU: | **$3,426**

Additional Options to Manage Remaining Cost:

- Federal/State Work Study (must be earned & results in a pay check to student for hours worked): — $3,426
- Family Contribution (As calculated by the U.S. Dept of Education's federal methodology formula using information you reported on the FAFSA): — $0
- Federal Parent PLUS Loan (Parents may borrow in excess of the above amount, up to full cost of attendance, minus the student's aid award; requires credit worthy applicant)
- Monthly Payment Plan • Military and/or National Service Benefits • Non-Federal private education loan • Non Work Study Employment

---

...d to enroll at PLU for the 2014-15 academic year, send in your $200 deposit to qualify for an on campus ...nt and/or class registration. Go to your Banner Web account (see enclosed instructions) if you wish to ...r work study offered above. All Scholarships & grants have been pre-accepted for you.

...d NOT enroll at Pacific Lutheran University, please check this box ▸ ☐ I will not be enrolling ...ard letter so your funds can be offered to another student. at PLU for 2014-15.

...side of this award letter for any comments regarding your award.

For more information and next steps, contact:
Financial Aid Office   Phone: 253-535-7134
Pacific Lutheran University   Fax: 253-535-8406

https://banweb.plu.edu/pls/pap/twbkwbis.P_GenMenu?name=homepage

WFAA WASHINGTON FINANCIAL AID ASSOCIATION

Award Letter EXAMPLE: Four- Year WA Public University

WASHINGTON STATE UNIVERSITY
VANCOUVER

Office of Financial Aid & Scholarships

FINANCIAL AID AWARD ESTIMATE

June 20, 2014

Cost of Attendance

Dear Washington Resident:

Our office is pleased to provide you with this preliminary notification of your estimated financial aid. This award is based on your Total Cost of Attendance (COA) of $27,164 at WSU for 2014-2015.

ESTIMATED AWARDS

Student Assistance Program	Annual Total
Federal Grant – Pell	$5,730.00
Federal Grant – SEOG	100.00
Washington State Need Grant	10,868.00
College Bound Scholarship	1,236.00
Academic Achievement Award	4,000.00
Work-Study	4,000.00
Perkins Loan	1,000.00
Subsidized Stafford Loan	230.00
Total Award	$27,164.00

Type & Amount of Aid

Your preliminary financial aid awards may change if:
- The data on your FAFSA changes due to a correction made by wither you or our office.
- You have additional resources not yet processed such as scholarships, vocational rehabilitation, or tribal grants, etc.
- Federal, state, or institutional funding allocation, policy, law or regulations change.
- Final Tuition and fees differ from preliminary cost estimates.

Once all requested information has been received and final cost estimates have been determined you can accept or reject loan amounts on your zzusis account.

Additional & Contact Information

SEE REVERSE SIDE FOR PROCESESING INFORMATION

14204 NE Salmon Creek Avenue, Vancouver, WA 98686-9600
360.546.9788 • Fax: 360.546.9032 •www.vancouver.wsu.edu

WFAA
WASHINGTON FINANCIAL AID ASSOCIATION

Award Letter EXAMPLE: Two-Year Community College

Contact Information

WASHINGTON
OPPORTUNITY PATHWAYS
www.hecb.wa.gov/opportunitypathway

WFAA
WASHINGTON
FINANCIAL AID ASSOCIATION

F I N A N C I A L   A I D   N O T I F I C A T I O N

CENTRALIA COLLEGE   07/30/2014
600 CENTRALIA COLLEGE BLVD
CENTRALIA, WA 98531

WASHINGTON RESIDENT   STUDENT NUMBER
123 COLLEGE BOUND   XXXXXXXXX
SOMEWHERE, WA 9XXXX

Centralia College is pleased to offer you the following financial aid award
for the 2014-2015 academic year. Your award is listed by the quarters for
which you are eligible for funding and will be based upon your enrollment as
of the fifth day of class and cannot be adjusted after that date.

To accept your awards complete the following 3 steps:

Additional Information

1. Read the **Financial Aid Handbook** and **Satisfactory Academic Progress
   Standard (SAP)** prior to accepting your financial aid awards. All of
   these materials are available under the forms section of the
   Financial Aid web page.

   If you are interested in Work-Study employment funding, go to the
   Centralia College homepage, find "Admissions", scroll to "Financial
   Aid", then scroll down to the "Student Job Center" link. For summer
   student employment opportunities, contact the Student Job Center.
   For a Fall-Spring work-study position, you are encouraged to attend
   a work-study orientation session. Click on *Steps to Getting a Job
   for Fall, Winter or Spring quarters* in order to sign up for a
   session and to learn more information about work-study. This site
   will also address non work-study student jobs.

2. Read and submit your **Conditions of Awards and Payment Procedures**
   form.

2. Log into the financial aid portal, which is located on the Centralia
   College Financial Aid website, and accept your award. You will have
   two (2) weeks to accept your funds or they will be cancelled. For
   all revised awards, your award is already in an accepted status.

For questions, please contact our office at financialaid@centralia.edu or
360-736-9391, ext. 234. If you have awards with an asterisk (*) next to them,
they are estimated and you have additional requirements for these funds to be
activated.

Type & Amount of Aid

AWARD	FALL 2014	WINTER 2015	SPRING 2015	TOTAL
FED PELL	1,910.00	1,910.00	1,910.00	5,730.00
FED WSP	1,680.00	1,680.00	1,680.00	5,040.00
	*	*	*	
SNG/SSIG	1,232.00	1,232.00	1,232.00	3,696.00
CBS	257.00	257.00	257.00	771.00
TOTALS	5,079.00	5,079.00	5,079.00	15,237.00

* Indicates sessions to which note at left applies.

Expected Family Contribution

What is the Expected Family Contribution (EFC)?

The EFC is a number that determines students' eligibility for federal student aid. The EFC formulas use the financial information students provide on their Free Application for Federal Student Aid (FAFSA®) to calculate the EFC. Financial Aid Administrators (FAAs) subtract the EFC from students' cost of attendance (COA) to determine their need for the following federal student financial assistance offered by the U.S. Department of Education (the Department):

⇒ Federal Pell Grants,

⇒ Subsidized Stafford Loans through the William D. Ford Federal Direct Loan Program,

⇒ Federal Supplemental Educational Opportunity Grants (FSEOG),

⇒ Federal Perkins Loans, and

⇒ Federal Work-Study (FWS).

The methodology for determining the EFC is found in Part F of Title IV of the Higher Education Act of 1965, as amended (HEA). Tables used in the computation of the EFC for the 2018–2019 Award Year were published in the May 1, 2017 *Federal Register* (**ifap.ed.gov/fregisters/FR050117.html**) (82 FR 20322).

What is the source of data used in EFC calculations?

All data used to calculate a student's EFC comes from the information the student provides on the FAFSA. A student may submit a FAFSA:

⇒ by using FAFSA on the Web,

⇒ by filing an application electronically through a school, or

⇒ by mailing a FAFSA to the Central Processing System (CPS).

Students who applied for federal student aid in the previous award year may be eligible to reapply using a renewal FAFSA online. Applying for federal aid is free, but to be considered for non- federal aid (such as institutional aid), students may have to fill out additional forms, which might require fees.

We encourage applicants to complete the FAFSA electronically, because there are edits that reduce applicant errors and customize the questions presented based on answers to prior questions. The electronic version also contains additional instructions and help features and allows the Department to send results to the students and schools more quickly.

Retrieved from: https://ifap.ed.gov/efcformulaguide/attachments/071017EFCFormulaGuide1819.pdf

Cost of Attendance

What is Cost of Attendance (COA)?

⇒ Varies by school.

⇒ The total estimated cost associated with attending that institution.

- Includes both **direct** (tuition, fees, books) and **indirect** costs (transportation, childcare, personal expenses).

- **Room/Board (R/B) component**

  - Living on campus: R/B is a direct cost

  - Living off campus: R/B is an indirect cost.

- Typically full-time, full academic year.

- Helps students and families budget for the year.

- Establishes the limits for financial aid available to the student.

How is COA used to determine financial aid award?

EXAMPLE	2 Year College	4 Year – Public	4 Year- Private
COA	$ 11,836	$ 26,756	$ 50,258
- EFC	$ 6,500	$ 6,500	$ 6,500
= "Need"	$ 5,336	$ 20,256	$43,758

Online Award comparison website:
https://www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost/

NASFAA Award Package Comparison

It can be tricky to compare different schools' financial aid offers because costs and aid vary greatly from school to school. This worksheet helps you compare aid offers from several schools. As you review financial aid offers, keep in mind:

⇒ "Gift aid" like a grant or scholarship is the best type of aid. Make sure you are aware of any requirements (like maintaining a certain grade point average) to maintain eligibility for this aid.

⇒ Some institutions offer more grant money to new students. Check if any grant aid is restricted to first-year students or if it can be renewed. Consider each school's student aid policies to determine if future aid packages will be similar or less generous.

⇒ The difference between the gift aid you're offered and the cost of attendance will give you a good idea of your out-of-pocket costs for school.

⇒ "Self-help" aid like work-study and student loans are also available, but aren't as desirable as gift aid.

⇒ Student loans have to be repaid with interest and can't be discharged in bankruptcy so don't take the decision to borrow lightly.

You can usually find this information on schools' websites or in materials they send you. If you can't find it, contact the school's financial aid office.

Award Package from School:	1.	2.	3.
Gift Aid (sources):			
1.	$	$	$
2.	$ Renewable?	$ Renewable?	$ Renewable?
3.	$ Renewable?	$ Renewable?	$ Renewable?
4.	$ Renewable?	$ Renewable?	$ Renewable?
Total Gift Aid:	$	$	$
Self-Help Work (sources):			
1.	$	$	$
2.	$	$	$
Total Work:	$	$	$
Loans (sources and interest rates):			
1. (%)	$	$	$
2. (%)	$	$	$
3. (%)	$	$	$
Total Loans:	$	$	$
TOTAL All Aid:	$	$	$

	1.	2.	3.
Cost of Attendance (COA or Budget):	$	$	$
Less Expected Family Contribution (EFC):	− $	− $	− $
Less Total All Aid:	− $	− $	− $
Equals Unmet Need (COA - EFC - Aid):	= $	= $	= $
Your Estimated COA/budget (if different from school's estimate):	$	$	$
Revised Unmet Need (based on your estimated COA/budget):	$	$	$

Basics of Student Loans

Retrieved from: https://studentaid.ed.gov/sa/sites/default/files/direct-loan-basics-students.pdf pg. 2

With careful planning and an understanding of the basics of student loans, you can help   ensure that you achieve your academic goals and graduate from college with a manageable amount of debt.

Know the Types of Federal Student Loans

The U.S. Department of Education (ED) offers federal student loans through the William D. Ford Federal Direct Loan (Direct Loan) Program.1 There are three types of Direct Loans.

LOAN TYPE	AVAILABLE TO	DETAILS AND UPDATES
Direct Subsidized Loans	Undergraduate students	**StudentAid.gov/sub-unsub**
Direct Unsubsidized Loans	Undergraduate, graduate, and professional degree students	**StudentAid.gov/sub-unsub**
Direct PLUS Loans	Graduate and professional degree students, and parents of dependent undergraduate students (you must not have an adverse credit history*)	**StudentAid.gov/plus**

1As of publication time, participating schools also offered federal student loans through the Federal Perkins Loan Program. For more information, visit **StudentAid.gov/perkins**.

For information on current interest rates, visit **StudentAid.gov/interest**.

Consider Federal Student Loans First

Student loans can also come from private sources, such as banks or financial institutions. These are often called private student loans. Federal student loans have many benefits that private loans don't typically offer, such as: low fixed interest rates, the option to consolidate multiple loans (learn more at **StudentAid.gov/consolidation**), flexible repayment plans based on income, cancellation, discharge, and forgiveness of loans under certain circumstances (learn more at **StudentAid.gov/forgiveness**), and postponement options, including **deferment** and **forbearance** of loan payments if you return to school or experience an economic hardship.

To learn more about the differences between federal student loans and private loans, visit **StudentAid.gov/federal-vs-private.**

Things to Consider Before Receiving a Loan

Federal student loans can help you pay your education expenses, but you need to borrow responsibly. It's important that you do the following before you borrow. Consider applying for scholarships to lower the amount of debt you will incur.

Determine How Much You Should Borrow

Figure out how much money you will need to borrow to cover your education expenses for each year you're in school. Any school that participates in the federal student aid programs is required to provide information on its cost of attendance and to offer a net price* calculator on its website.

The following factors will also affect how much you need to borrow:

- Where you plan to attend school (the cost of living is different depending on the city your school is in)
- The price of the school you plan to attend (the more expensive the school, the more likely it is you will have to borrow)
- The amount of financial aid your school can offer from its funds (some schools offer significant scholarships and grants to make the net price affordable even if the cost of attendance is high)
- Your expected graduation date and your future borrowing needs to get you through to graduation (you can get a rough estimate of your total borrowing needs by multiplying the amount you're borrowing for one year by the length of your program)

For suggestions on reducing your college costs, visit **StudentAid.gov/collegecost**.

Estimate What You Might Earn After Graduation

Check with the career center at your school for starting salaries of recent graduates in your prospective field(s) of study to get an idea of how much you might earn after you graduate. Different programs will have different expected employment outcomes that will influence your earning potential.

Understand What Repayment Might Look Like

To get an idea of what your monthly student loan payment will be under available repayment plans, use the Repayment Estimator at **StudentAid.gov/repayment-estimator**. You'll need to repeat this process each time you receive a student loan to ensure that you are calculating your payments based on your accumulated total loan debt.
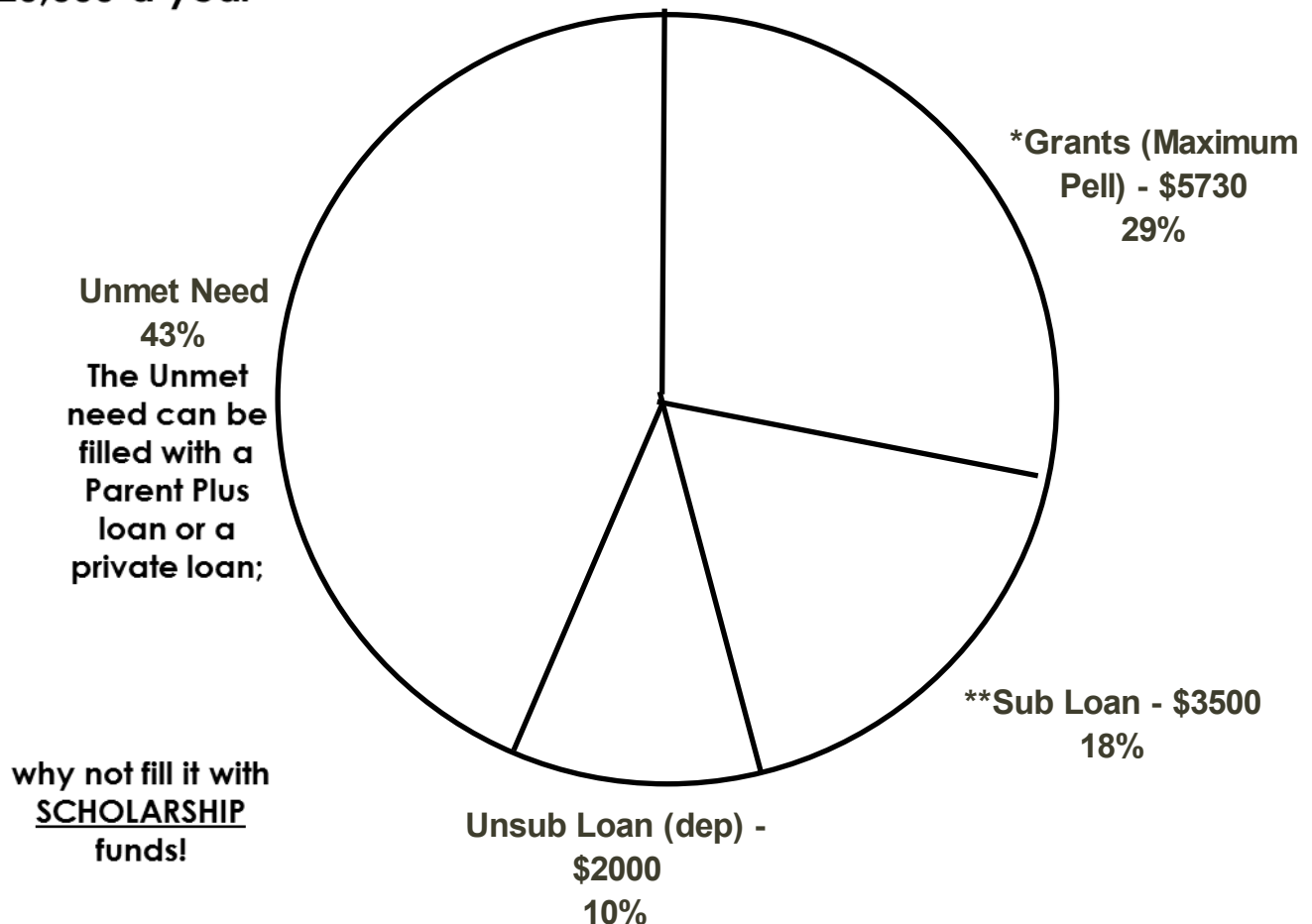
You'll want to make sure that you are able to live comfortably after meeting your monthly student loan payment. You should try to keep your monthly payments to 8 percent of your monthly pay. Generally, you will be expected to start making payments six months after you leave school or drop below half-time enrollment. Learn more at **StudentAid.gov/repay**.

Federal **Student Aid**
An OFFICE of the U.S. DEPARTMENT of EDUCATION

Scholarships

Scholarships are usually monetary awards given to students by an organization or donor to help pay for the students' education. Students must meet the organization's or donor's criteria — such as pursuing a certain program of study, having financial need, or being an exemplary student. Scholarships are gifts and do not need to be paid back.

Everyone can use scholarship funds!

Assume Cost of Attendance is $20,000 a year

Unmet Need 43%
The Unmet need can be filled with a Parent Plus loan or a private loan;

why not fill it with SCHOLARSHIP funds!

***Grants (Maximum Pell) - $5730 29%**

****Sub Loan - $3500 18%**

Unsub Loan (dep) - $2000 10%

* This would assume someone is getting a full Pell grant
** This would assume the student is a freshmKiwanis Club of Mukilteo

WFAA
WASHINGTON FINANCIAL AID ASSOCIATION

Scholarship Search Engines

Start with *__TheWashBoard.org__ a free, web-based non-profit, scholarship clearinghouse for Washington students.

You can also search for scholarships in the following places:

Cappex:

http://www.cappex.com/

Collegeboard:

https://bigfuture.collegeboard.org/scholarship-search

Gearup Scholarship List:

http://gearup.wa.gov/resources/scholarships

FastWeb:

http://www.fastweb.com/

Quest Bridge (Juniors!):

http://www.questbridge.org/

Scholarships.com:

https://www.scholarships.com

Scholarships A-Z (non US Citizens):

http://www.scholarshipsaz.org/scholarships/

UniGo:

https://www.unigo.com/scholarships

FAFSA information or help
https://fafsa.ed.gov/help.htm

FAFSA information or help for non-US citizens:
https://studentaid.ed.gov/sa/eligibility/non-us-citizens

* start with these sites

Scholarship Completion Tips

Get Organized

⇒ Create a professional e-mail – one that you can check throughout the week. Consider using the same e-mail you use for your FSA ID and college applications.

⇒ Keep the scholarships that you are working on separate from the ones not started.

⇒ Track the scholarships you have already applied for.

⇒ Know the time frame to apply, allow plenty of time to get any additional information.

⇒ If a letter of recommendation is required, make sure to request Letters of Recommendation (at least 2 to 3 weeks BEFORE the application deadline). You will need to give a copy of your Personal Data Form (PDF) to each recommender. Follow up with a thank-you note.

⇒ Check the deadline – Post mark or received by that date.

Double Check Your Application

⇒ Have someone double check your application when possible.

⇒ Check spelling and grammar on ALL material being submitted.

⇒ Make sure EVERYTHING is answered and accounted for.

⇒ Make sure that your application is presented well.

⇒ Type the essay, put content in order, etc.

How to Make Your Essay Stand Out

Don't just answer the essay question, consider...

⇒ *How* have your achievements impacted you?

⇒ *How* will obtaining a degree impact your future?

⇒ *How* will a degree impact your community?

⇒ *How* have others inspired you? *How* did they help shape your life?

Please visit Mukilteo School District's Scholarship & Financial Aid page for more tips, links to scholarship lists, and scholarship search engine resources:

http://bit.ly/MSDScholarshipsFinAid

Getting Organized

⇒ Take the time to organize scholarships by deadlines, you can use the chart below to get started.

⇒ Start with the school you wish to attend.

September	February

October	March

November	April

December	May

January	June, July, August

College Bound Scholarship Program

The *College Bound Scholarship* was established by the Legislature in 2007, the *College Bound Scholarship program* provides financial assistance to low-income students who want to achieve the dream of a college education. This early promise of financial aid is intended to alleviate the financial barriers that prevent low-income students from considering higher education as a possibility. This program grants qualified Washington students, who applied by June 30th of eighth grade, between $4,300 and $11,904 per year to help pay for college tuition.

In order to receive the *College Bound Scholarship* after high school, students must meet   eligibility requirements when they graduate from high school.

College Bound Scholarship eligibility requirements are as follows:

⇒ Graduate with a 2.0 cumulative (overall) grade point average (GPA).
⇒ Complete the Free Application for Federal Student Aid (FAFSA) (or the Washington Application for State Financial Aid (WAFSA) for students ineligible for the FAFSA due to immigration status) in October of senior year and meet income guidelines.
⇒ Apply, be accepted to, and become a full-time student at one of the 66 approved schools in Washington State. For a list of eligible institutions, please visit: http://www.readysetgrad.org/eligible-institutions.
⇒ Be free of any felony convictions.
⇒ Have a DACA (Deferred Action for Childhood Arrivals) number, if the student has one.

If you are a student, parent, or educator looking for College Bound Scholarship eligibility information, applications, or other resources, please visit the College Bound page at:
http://www.readysetgrad.org/college/College-Bound-Scholarship*.*

WASFA
Washington Application for State Financial Aid

READY SET GRAD

Attention DREAMers!

Thinking about college?

You may be eligible for state financial aid!

The **Washington State Need Grant** and **College Bound Scholarship** are now available to low-income, non-citizen students who meet the program requirements.

Checklist

○ **Apply for admission**
to an eligible Washington college or university

○ **Complete the FREE WASFA**

○ **Contact the college**
to ask about other forms or requirements

○ **Visit www.thewashboard.org**
for additional scholarship matching opportunities

○ **If you signed up for College Bound**
in middle school, check www.collegebound.wa.gov for details

For more information, and to apply online, visit:

www.readysetgrad.org/WASFA

WASHINGTON STUDENT ACHIEVEMENT COUNCIL • PO BOX 43430 • OLYMPIA, WA 98504-3430
WWW.WSAC.WA.GOV • 360.753.7800 • INFO@WSAC.WA.GOV

There's an "App" for that!

Head over to the Apple iTunes store OR Google Play and get the **_free_** "DACA Scholars" App. The DACA Scholars App is the connection between undocumented college students and scholarship opportunities, with a complete list of: Scholarships; Immigration news; Videos; Push notifications; Tips on applying for scholarships; Bilingual information and much more!

Financial Aid Glossary

Award Letter: A letter from the college financial aid office sends to the student listing all financial aid awarded to the student. Award letters vary among institutions, but they generally list the expected family contribution, cost of attendance, and the terms of the aid awarded.

Cost of Attendance (COA): The student's cost of attendance includes tuition, fees, and a standard allocation designed to cover reasonable living expenses while attending school. The COA is determined by the school using guidelines established by federal   regulations.

Deferred Action for Childhood Arrivals (DACA): Deferred action is a use of prosecutorial discretion to defer removal action against an individual for a certain period of time. Deferred action does not provide lawful status. Applies to certain people who came to the United States as children and meet several guidelines, and who may request consideration of deferred action for a period of two (2) years, subject to renewal. (http://www.uscis.gov/humanitarian/consideration-deferred-action-childhood-arrivals-daca).

Default: This term applies to loans. It is the failure to repay a student loan according to the terms of the loan. If you default, your school, the organization that holds your loan, the state, and the federal government can all take action to recover the money, including notifying national credit bureaus of your default.

Estimated Family Contribution (EFC): The total amount students and their families are expected to pay toward college costs. This is determined by family and student income and assets for the prior year. The amount is derived from a need analysis of the family's financial circumstances.

Free Application for Federal Student Aid (FAFSA): The FAFSA determines a student's financial aid.   Apply online at http://www.fafsa.gov. Forms may be filed any time after October 1 of the year student is seeking aid. October of a student's senior year, in high school, will be the first opportunity for high school students to apply.

Federal Direct Student Loan Program: Federally sponsored loan programs, which include the Stafford Loan and the Parent PLUS Loan (for parents of undergraduate students).

Financial Aid Package: The total financial aid a student receives. Federal and non-federal aid, such as grants, loans, work-study, and scholarships are combined in a "package" to help meet the student's need.

Financial Need: The amount by which your family's contribution falls short of covering your college expenses. It is determined by subtracting the expected family contribution (EFC) from the total cost of attendance.

Gift Aid: Financial aid that does not have to be paid back, such as scholarships and grants.

Grant: A type of financial aid award based on need or merit that does not require repayment.

Interest: A fee charged when you take out a loan. Interest is calculated as a percentage of the principal loan amount. The rate may be constant throughout the life of the loan (fixed rate) or it may change at specified times (variable rate).

Master Promissory Note (MPN): If you get a student loan, the MPN is your legal promise to pay your loan back.

Merit-Based Aid: Financial aid that is awarded based on a student's academic, leadership, or artistic talent, or some other criteria. Merit-based aid may consider a student's grades, test scores, special talents, or extracurricular activities to determine eligibility.

Need Analysis: A process of reviewing a student's financial aid application to determine the amount of financial aid eligibility. Completing a need analysis form is the required first step in applying for most types of financial aid.

Need-Based Financial Aid: Financial aid that is awarded based on a student's financial circumstance. Need based aid can be awarded in the form of grants, loans, or work-study.

Student Aid Report (SAR): A form sent to the student after submitting the FAFSA. The SAR shows the information that was processed and indicates Pell Grant eligibility.

Washington Application for State Financial Aid (WASFA): The WASFA makes the Washington State Need Grant and College Bound Scholarship available to low-income, non-citizen students who meet state residency and program requirements. Get information and apply online at: http://www.readysetgrad.org/wasfa.

Work-Study: An opportunity for a student to work part-time and attend college. Work-study is designed to help students fund their college.

Retrieved from:
http://www.avid.org/_documents/Students/Financial%20Aid%20Glossary.pdf

FAFSA Myths

MYTH: I have to update my 2019-2020 FAFSA with 2018 data after I file taxes.
FACT: Nope! You won't need to update your FAFSA since you will be using your 2017 tax information.

MYTH: I can choose which year's tax information I provide on the FAFSA.
FACT: No, you won't be able to choose.

MYTH: I will get an award letter from my school earlier.
FACT: That's really up to the school.

MYTH: Doesn't matter to me that the FAFSA is available in October, I still have plenty of time to file.
FACT: States, schools, and the federal government each have their own financial aid deadlines.

MYTH: I can't file my FAFSA in October because I haven't applied to any schools.
FACT: You can still file as long as you list at least one school on your FAFSA.

Adapted from: http://blog.ed.gov/2016/09/7-myths-2017-18-fafsa/

College Goal Washington
Event Locations

For help filing your FAFSA, attend a College Goal Washington Event.
For a list of College Goal Washington Events and locations, please visit:

http://readysetgrad.org/educators/grad/cgw-students-families

Information in this booklet was adapted and modified from the following sources:

- http://Avid.org

- https://fafsa.ed.gov/

- http://financialaidtoolkit.ed.gov/tk/

- https://www.kheaa.com/website/kheaa/paying?main=1

- http://gearup.wa.gov/file/financial-aid-101-2016-17

- https://financialaid.unca.edu/sites/default/files/documents/WebsiteFiles/Award%20Package%20Comparison%20Worksheet.pdf (NASFAA Award Package Comparison Sheet, pg. 20)

- http://www.nela.net/Centers/Pages/CenterHome.aspx

- http://www.readysetgrad.org/#educators/set/preparing-their-education

- http://www.readysetgrad.org/sites/default/files/2017-18.12th.year.student.workbook.pdf

- https://studentaid.ed.gov/sa/resources#free-application-for (view and download resources from the office of Federal Student Aid)

- http://wfaa.org/ (Early Awareness Committee of the WA Financial Aid Association PowerPoint Presentation)