



Paying for College

Financial Aid: What it is and how to get it!

Presented by the Sacramento Cal-SOAP Consortium
A program of the California Student Aid Commission



**Sacramento
Cal-SOAP
Consortium**

A California Student Opportunity & Access Program

Types of financial aid



- Grants
- Loans
- Work-Study
- Scholarships
- Special Programs (fee waivers, EOP, etc.)

Grants



- “Free” money – gift aid, not repaid!
 - Government (state or federal) grants including Pell, SEOG and Cal Grants
 - Institutional (from colleges) grants
 - Special Grants (Chaffee for foster youth)

Loans



- Loans
 - Subsidized
 - Unsubsidized
 - Student loans (Stafford, Perkins)
 - Parent loans (PLUS)

Work-Study



- Student employment program
- Part of a student's financial aid award package
- On or off campus

Scholarships



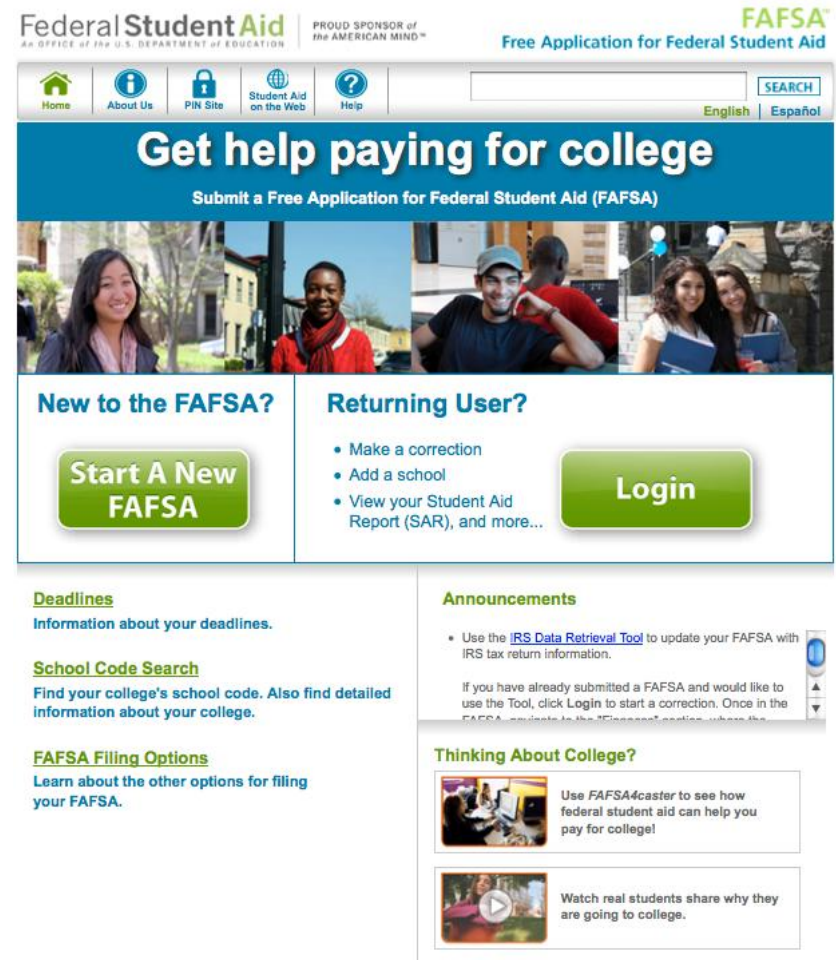
- Private (foundations, businesses, community groups)
- Institutional (from colleges)
- Academic, sports, or other factors

The financial aid process

It all starts with the...

- Free Application for Federal Student Aid (FAFSA)
- Apply between **October 1st** and March 2nd of the senior year.
- Renew every year at the same time!

www.fafsa.gov



The screenshot shows the FAFSA website homepage. At the top, it features the 'Federal Student Aid' logo, 'PROUD SPONSOR of the AMERICAN MIND™', and the 'FAFSA Free Application for Federal Student Aid' text. A navigation bar includes links for Home, About Us, PIN Site, Student Aid on the Web, and Help, along with a search box and language options for English and Español. A prominent blue banner reads 'Get help paying for college' and 'Submit a Free Application for Federal Student Aid (FAFSA)'. Below this is a photo of diverse students. The main content area is split into two columns: 'New to the FAFSA?' with a 'Start A New FAFSA' button, and 'Returning User?' with a 'Login' button and a list of actions like 'Make a correction', 'Add a school', and 'View your Student Aid Report (SAR), and more...'. The bottom section contains 'Deadlines', 'School Code Search', 'FAFSA Filing Options', and 'Announcements' with a video player for 'Thinking About College?'.

The financial aid process

Students without a Social Security number may be able to apply with the ...

□ Dream Act Application

(If you have a DACA-issued SSN, you'll do the Dream Act app!)



The screenshot shows the homepage of the California Dream Act Application website. At the top, there is a navigation bar with links for Home, CA.GOV, CSAC.CA.GOV, Privacy Policy, and Help. The main header features the CA.GOV logo and the California Student Aid Commission logo. Below the header is a large banner image of a young woman with a backpack, holding a pen, with the text "California Dream Act Application..." overlaid. The main content area is titled "Let's get started! What is the purpose of your visit?" and includes a disclaimer: "Before starting the application, dependent students should have their parents' financial information ready. To determine what questions you and your parents may have to enter, please look at the [Dream Application Worksheet](#). We will only use parent information if we determine you to be a dependent." There are three main action buttons: "Start a Dream Application" (for new applications), "Sign a Student Application" (for parent signatures), and "Retrieve My Application" (for login). Each button is accompanied by a list of conditions or instructions. At the bottom, there is a footer with copyright information and additional navigation links.

CA.GOV | CA.GOV | CSAC.CA.GOV | Privacy Policy | Help

California Student Aid Commission

California Dream Act Application...

Let's get started! What is the purpose of your visit?

Before starting the application, dependent students should have their parents' financial information ready. To determine what questions you and your parents may have to enter, please look at the [Dream Application Worksheet](#). We will only use parent information if we determine you to be a dependent.

New California Dream Act Application
Select this option if you:
- Have never filed a California Dream Application
- Want to start a new California Dream Application
- Are ready to get started
[Start a Dream Application](#)

Provide a Parent Signature
Select this option if you:
- Need to request Parent PIN
- Forgot your Parent PIN
- Need to sign your child's application
[Sign a Student Application](#)

California Dream Act Application Login
Select this option if you want to:
- Continue or renew your CA Dream Application
- Update or correct current CA Dream Application
- View your Student Aid Report (SAR) and more...
[Retrieve My Application](#)

Pursuant to section 502 of the California Penal Code and Public Law 99-474, Title 18, United States Code unauthorized access to applicant information will be prosecuted to the fullest extent of the law.

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<https://dream.csac.ca.gov/>

The financial aid process



- The FAFSA and Dream Act applications help determine ability to pay for college
- They calculate a student's "expected family contribution" or EFC.
- The EFC is the amount of money the government calculates that a family can reasonably contribute toward a student's education for the school year.

The financial aid process



YOU APPLY

- You provide financial information to the government.
- www.fafsa.gov
- caldreamact.org

APPLICATION PARTS

- Student Info
- Dependency
- Parent Info - \$\$
- Student Info - \$\$
- Student Info - Colleges

The financial aid process



- The EFC is subtracted from the college's cost of attendance (COA) to figure out a student's financial need.



minus



=



Financial Need

Local examples...

	American River College	Sacramento State**	UC Davis**	Stanford University**
COA*	\$12,284	\$24,904	\$34,323	\$66,696
-EFC	-\$1,000	-\$1,000	-\$1,000	\$1,000
Financial Need	\$11,284	\$23,904	\$33,323	\$65,696

Notice... EFC does not change!

* Annual Cost of Attendance is an estimate and includes fees, books, supplies, living expenses, transportation, etc.

** Based on living on-campus.

Federal Aid



Grant	Awards <u>up to</u> ...
Pell Grant	\$5,815
FSEOG (Federal Supplemental Educational Opportunity Grant)	\$4,000
TEACH	\$4,000

Institution/Program	Awards
CSU – State University Grant	Fees: \$5,472
UC – Blue & Gold Opportunity Grant	Fees: \$12,294+

Cal Grants



In addition to the FAFSA, complete a:

- **Cal Grant GPA Verification**

Electronic submission by school.



**Where
will it
take you?**

Types of Cal Grants



Type	Where can you use it?	Requirements	What does it pay?
Cal Grant A	4-year college	3.0 GPA, low to middle income	<ul style="list-style-type: none">• Pays CSU fees - \$5,472• Pays UC fees - \$12,294• Pays up to \$9,084 for private colleges.
Cal Grant B	CCC or 4-year college	2.0 GPA, low income	<ul style="list-style-type: none">• \$1,670 for the 1st year• \$1,670 + fees for 2nd, 3rd, and 4th years
Cal Grant C	CCC or vocational school	No required GPA	\$547 plus up to \$2,462 for tuition at a school other than a CCC

Special Programs



At California State University campuses...

- Educational Opportunity Program (EOP) – awards up to \$2,000 (CSU)

At University of California campuses...

- UC Blue and Gold Opportunity Plan (covers fees and often more, averaging +\$13,000)

Special Programs



At California community colleges:

- Board of Governors (BOG) Fee Waiver (for CA community college students)

Note: The BOG Waiver requires a separate application.

Middle Class Scholarship



For undergraduate students who are:

- Attending a CSU or UC campus
- From families with incomes and assets up to \$156,000

Provides:

- No less than 10%, and up to 40% of mandatory system wide fees



Where to get help!



Cash for College workshops October, 2016-January, 2017

- For students and parents
- One-on-one assistance

www.cash4college.org

www.csac.ca.gov