### Financial Aid Workshop



Workshop 5 - February 2, 2021

### Agenda

- Quick recap
- Overview of financial aid
- How to apply
- Types of Aid
  - Grants
  - o Loans
  - Scholarships
  - Work study
  - o R.O.T.C., Dream Act, California Promise Grant, etc...
- Discussion
- Closure



### College Application Resource Guide

#### Click Here to Access



College Application Resource Guide

## Financial Aid

#### Three General Categories of Aid are Available

- 1. Free Money
  - Cal Grant- From the state of California
  - Pell Grant- From the Federal Government
  - Scholarships (Merit Based vs.Need Based)
- 2. Work Study
  - Part-time employment at the college/university your child attends.
  - Federally funded
- 3. Loans
  - Must be repaid- Payments begin 6 months after graduation
  - Federally Funded

- To be eligible for financial aid, students must complete the FAFSA during their senior year of high school.
- Application Opens on October 1st.
- To fill out the application click on the link below www.fafsa.ed.gov

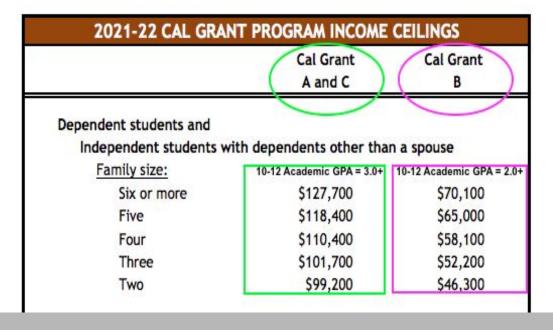
# Cal Grant

### Criteria used to determine Cal Grant Eligibility

- Household Income
- Household Size
- 10-12 Academic GPA
- Must Complete FAFSA

#### CALIFORNIA STUDENT AID COMMISSION

### FOR NEW CAL GRANT APPLICANTS and RENEWING CAL GRANT RECIPIENTS



Application period is October 1 - March 2

# Scholarship Information

- → Use these databases to search for scholarships
  - https://www.goingmerry.com/
  - https://opportunity.collegeboard.org/
  - www.naviance.com
  - <u>www.fastweb.com</u>
  - MALDEF Scholarship Database

### College Board Opportunity Scholarship

The College Board Opportunity Scholarships recognize students who take six key actions to prepare for college.

1. Build Your College List

Get started by exploring colleges you're interested in with BigFuture™.

**\$500** (600 scholarships)

2. Practice for the SAT®

Get ready for test day with Official SAT Practice on Khan Academy®.

**\$1,000** (1,500 scholarships)

3. Improve Your Score

Show how practice pays off by improving your SAT score.

\$2,000 (150 scholarships)

4. Strengthen Your College List

Make sure your college list has a mix of academic safety, fit, and reach schools.

**\$500** (400 scholarships)

5. Complete the FAFSA

Fill out the free government form to apply for financial aid.

**\$1,000** (800 scholarships)

6. Apply to Colleges

Apply to the schools you want to attend.

\$1,000 (500 scholarships)



Complete all six key actions to be eligible for the

Complete Your
Journey
Scholarship

\$40,000

(25 scholarships)

### **Overview of Financial Aid**

The purpose of Financial Aid is to fund students' college education which can come in several different forms and from several sources. A majority of students receive some sort of aid by filling out the FAFSA (Free Application for Federal Student Aid). This is available online at <a href="https://www.fafsa.gov">www.fafsa.gov</a>. The online application is <a href="https://www.fafsa.gov">open starting October 1st</a> and <a href="https://www.fafsa.gov">March 2nd is the deadline</a> to complete the online application.

### How to Apply for FAFSA

#### **Step 1: Gather materials**

- → Student and Parent Social Security numbers, if you have one
- → 2019 Tax Return Information
- → 2019 W-2 Forms

#### Step 2: Create FSA ID

- → Go to fsaid.ed.gov to sign up
- → The FSA ID is your username and password
- → Use your FSA ID to electronically sign your FAFSA
- → Save your FSA ID to use again next year
- → Your parent will also need a FSA ID

### How to Apply for FAFSA (cont.)

#### Step 3: Fill it Out

- → Apply online at fafsa.gov
- → Create Save Key that will be used anytime you access the FAFSA this year
- → Enter student and parent names as shown on Social Security cards
- → Add up to 10 schools (that you applied) to send your FAFSA results
- → Use the IRS retrieval tool to automatically transfer tax data to your FAFSA
- → If you are unable to use the IRS tool, enter financial information correctly

### How to Apply for FAFSA (cont.)

#### **Step 4: Sign and Submit**

- → Print a copy of your answers from the SIgn & Submit page and review for errors
- → Enter your FSA ID to serve as your electronic signature
- → Click SUBMIT at the bottom
- → Review your confirmation page for information about the schools you selected and an estimate of your financial eligibility

### How to Apply for FAFSA (cont.)

#### Step 5: Follow up

- → Watch your email for Student Aid Report (SAR) and information from the schools who have received your FAFSA results
- → Provide any other necessary documentation that may be required by your schools
- → Follow up with the Financial Aid office at each school if you have any additional questions

Get free assistance and answers at fafsa.gov or 1-800-4-FED-AID (1-800-422-3242)

### Grants

VS.

Loans

- Financial aid based on need and merit
  - Cal Grant
  - Pell Grant
- Maximum time frame for grants
  - Cal Grant- 8 Semesters
  - Pell Grant- 12 Semesters
- Types of loans (not based on merit)
  - Subsidized
  - Unsubsidized
  - Parent Plus Loan



# OVERVIEW OF FEDERAL WORK STUDY

- Here's a quick overview of Federal Work-Study:
  - It provides part-time employment while you are enrolled in school.
  - It's available to undergraduate, graduate, and professional students with financial need.
  - It's available to full-time or part-time students.
  - It's administered by schools participating in the Federal Work-Study
     Program. Check with your school's financial aid office to find out if your school participates.

# Financial Aid offered by various R.O.T.C Programs

https://www.cpp.edu/armyrotc/scholarships-benefits.shtml

https://www.afrotc.ucla.edu/

http://hdcs.fullerton.edu/militaryscience/

https://militaryscience.ucdavis.edu/

Click on the links above to learn more about the financial aid offered by some the ROTC programs with the Cal State and UC System. There are more ROTC programs available, these are just a few.

#### **US ARMY RESERVE**

Now you can go to COLLEGE FULL TIME and be a PART TIME SOLDIER for only ONE weekend per month and TWO weeks of training during the summer.

#### **PART TIME WORK**

 Drill for one weekend a month (\$294.00/ month X 12 months)
 \$3,529.00

 Basic Training for 10 weeks: (\$1638.00/ month)
 \$4,095.00

 Job Training: (Based on 10 weeks)
 \$4,095.00

""Based off of an E-1 Pay Grade""
http://www.goormy.com/banet/s/monoy/dnil.pay.prmy.reserve.soldiers.html

#### MONEY FOR COLLEGE

 Reserve GI Bill: (\$397.00 a month x 36 months)
 \$14,292

 Tuition Assistance of \$4500 per year x 6
 \$27,000

 Possible GI Bill Kicker from \$100 to \$350: (Based on \$350.00)
 \$12,600

 Possible up to \$50,000 Student Loan Repayment
 \$50,000

 Possible Cash Bonus Up to \$20,000
 \$20,000

Minimum \$41,112 to \$123,712 for college http://www.benefits.va.gow/gibil/resources/benefits\_resources/ate\_tables.asplich1606

#### **MEDICAL INSURANCE**

Medical Coverage for a SINGLE PERSON is \$44.17 a month.

Medical Coverage for a FAMILY is just \$228.27 a month.

The maximum out of pocket expense that you will pay is \$1000 per year.

(Also known as the Catastrophic Cap).
You can find out more at: http://www.bricare.mi/Welcome/Compare/Tana

Like ME on Facebook: Sfc Alatorre instagram: sfc\_alatorre\_army

Recruiting Station Contact Me Today

--SFC Alatorre (626) 513-1128

Azusa Army Recruiting Station 863 W. Route 66 Glendora, CA 91740

# Dream Act (State Aid)

California Dream Act Application allows undocumented students to enrolled in eligible California Colleges, Universities, and Career Education Programs to apply for state financial aid. This application is unrelated to the federal Deferred Action for Childhood Arrival (DACA) program.

Dream Act Application can be found by clicking <u>here</u>

### Promise Program

(unique to the Community Colleges)

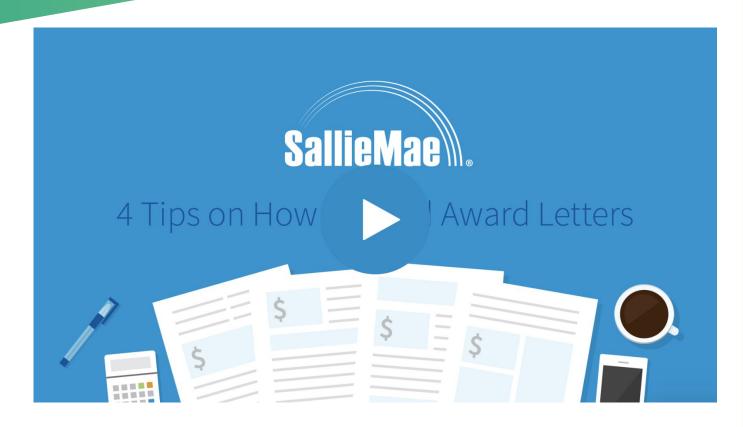
Mt. Sac Promise Plus Program

Citrus College Promise Program

Click on the links above to learn more about each college's Promise Program.

#### Financial Aid Award Letters...

**During Spring** Semester of your child's senior year, they will receive Financial Aid Award Letters. Please watch this video for TIPS on how to read those letters and make an informed decision about which college your child should attend.



#### Discussion

Questions and feedback- Please click the link to give us feedback in the survey below.

Parent Feedback Survey

Next Week's Topic: Social-Emotional Health & Wellness