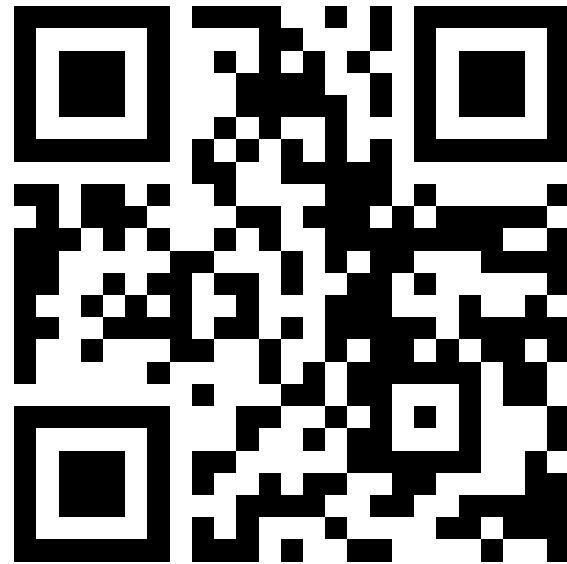


Sign Up to Receive Targeted and Timely Information

<https://tinyurl.com/TCP-KDS>





# Paying for College

2020-2021



#INVESTINYOUROPPORTUNITIES



# Agenda

- College costs
- Financial aid programs
- Financial aid applications
- Timeline and action items



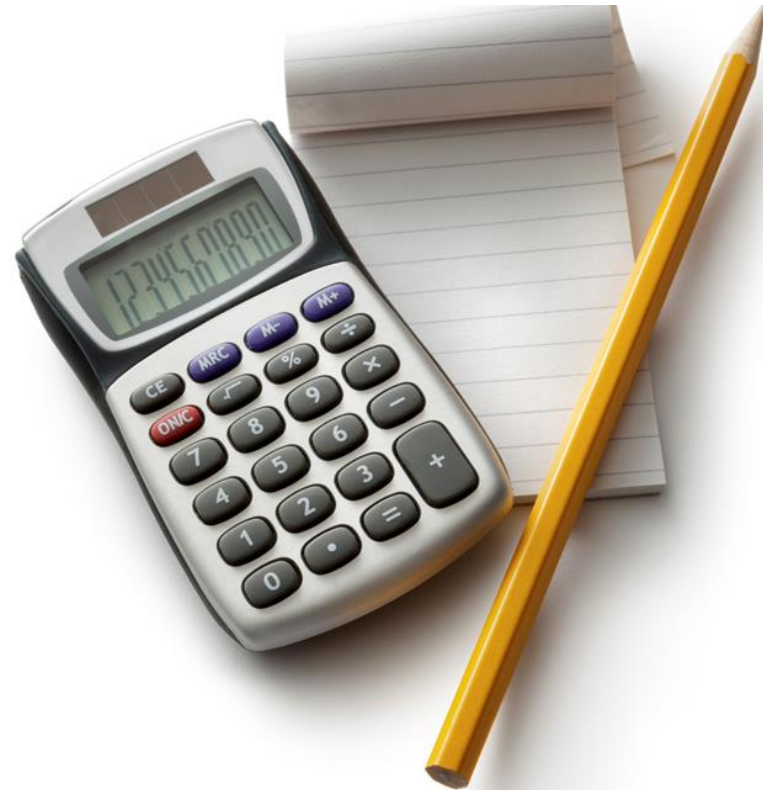
# College Costs

- Community colleges
  - \$4,476 tuition & fees
- Public colleges and universities
  - \$11,847 tuition & fees
  - \$25,531 total
- Private colleges and universities
  - \$36,880 tuition & fees
  - \$53,980 total



# College Cost of Attendance (COA)

- Tuition and fees
- Room and board
- Books and supplies
- Transportation
- Personal expenses



# Net Price Calculator

- Required by the U.S. Department of Education
- Provides an estimate of your “net price” (cost of attendance minus “your” financial aid)
  - Schools’ current award policies
  - Your income, assets, household size
  - Optional: GPA and test scores for merit-based aid

# Agenda

- College costs
- **Financial aid programs**
- Financial aid applications
- Timeline and action items



# Financial Aid Programs





# Federal Grants

- Federal grants
  - Pell Grant
  - FSEOG
  - TEACH Grant
  - Iraq and Afghanistan Service Grant



# State of Connecticut Grants

- Roberta B. Willis Scholarship  
Need-Based Award
- Roberta B. Willis Scholarship  
Need/Merit Award
  - Nominated by high school
  - Top 20% of class OR
  - 1200+ SAT, 25+ ACT



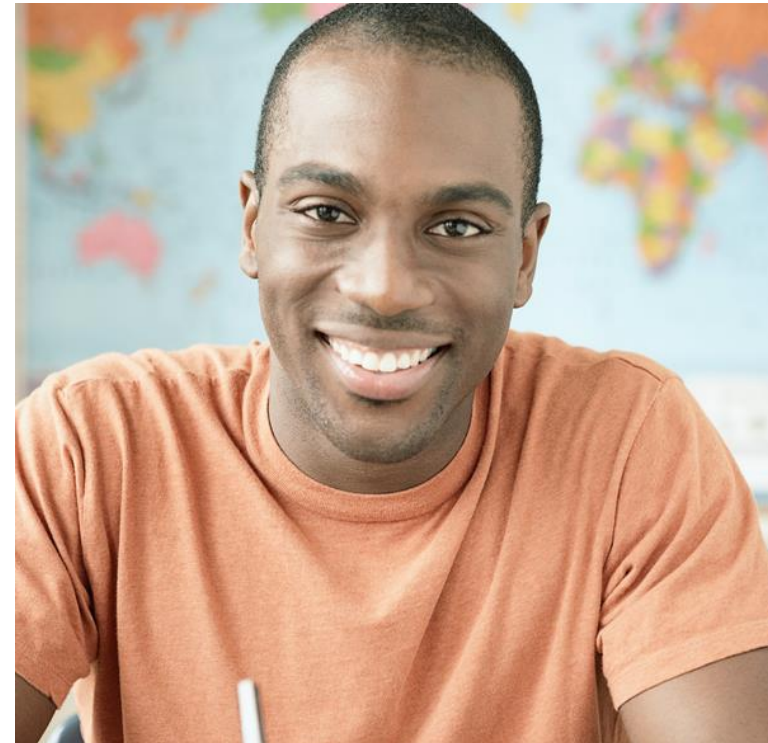
# Institutional Funds

- Individual colleges or universities
- Grants
- Scholarships
- Different awarding criteria



# Scholarships

- High school scholarships
- Community scholarships
- College and university scholarships
- National scholarships



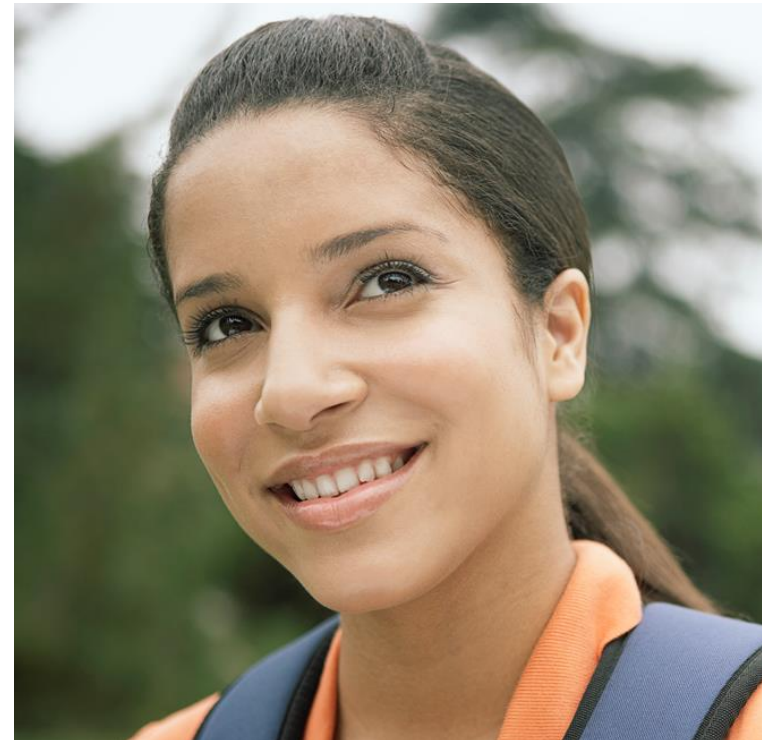
# Searching for Scholarships

- **ASK EVERYONE!**
  - Relatives, neighbors
  - High school counselors
  - Employers
- [Fastweb.com](https://www.fastweb.com)
- [Scholarships.com](https://www.scholarships.com)
- [Goingmerry.com](https://www.goingmerry.com)



# Work-Study

- Federal Work-Study Program
- Institutional work-study
- You are a student first
  - Work shouldn't interfere with your studies
  - Increases your time management skills



# Loans

- Direct Subsidized Loans
- Direct Unsubsidized Loans
- Direct PLUS Loans
  - Grad PLUS
  - Parent PLUS
- Interest Rates 2020-2021
  - Undergraduate sub and unsub: 2.75%
  - PLUS: 5.30%



# Other Ways to Pay for College

- Savings
- AmeriCorps
- Military Service
  - ROTC
  - Reserves
  - National Guard
  - Parent's GI Benefits
- [NEBHE.org/tuitionbreak](http://NEBHE.org/tuitionbreak)
- [CHESLA.org](http://CHESLA.org)





# Agenda

- College costs
- Financial aid programs
- **Financial aid applications**
- Timeline and action items

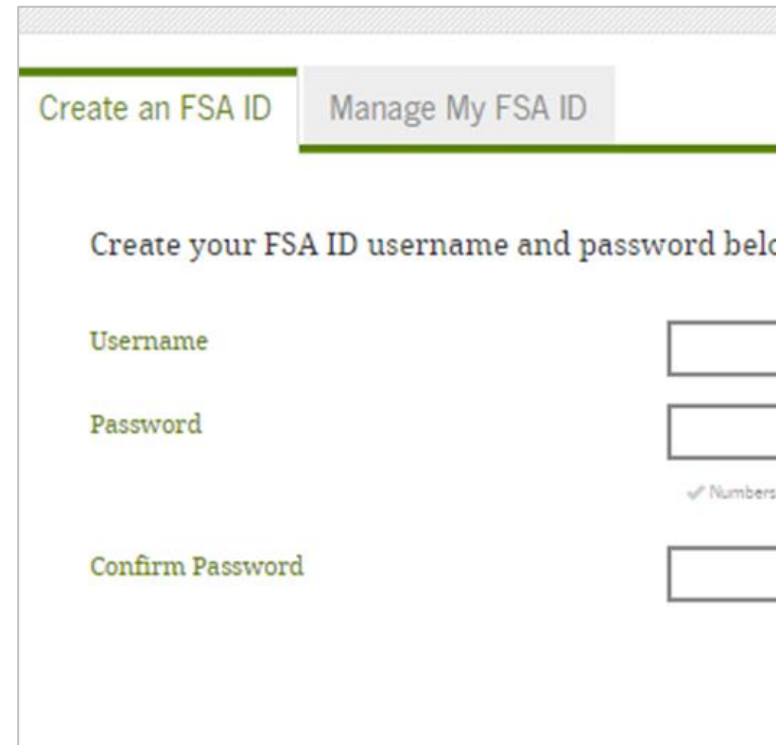


# Types of Financial Aid Applications

- Free Application for Federal Student Aid
- Aid Application for CT Undocumented Students
- CSS Profile
- Scholarship Applications

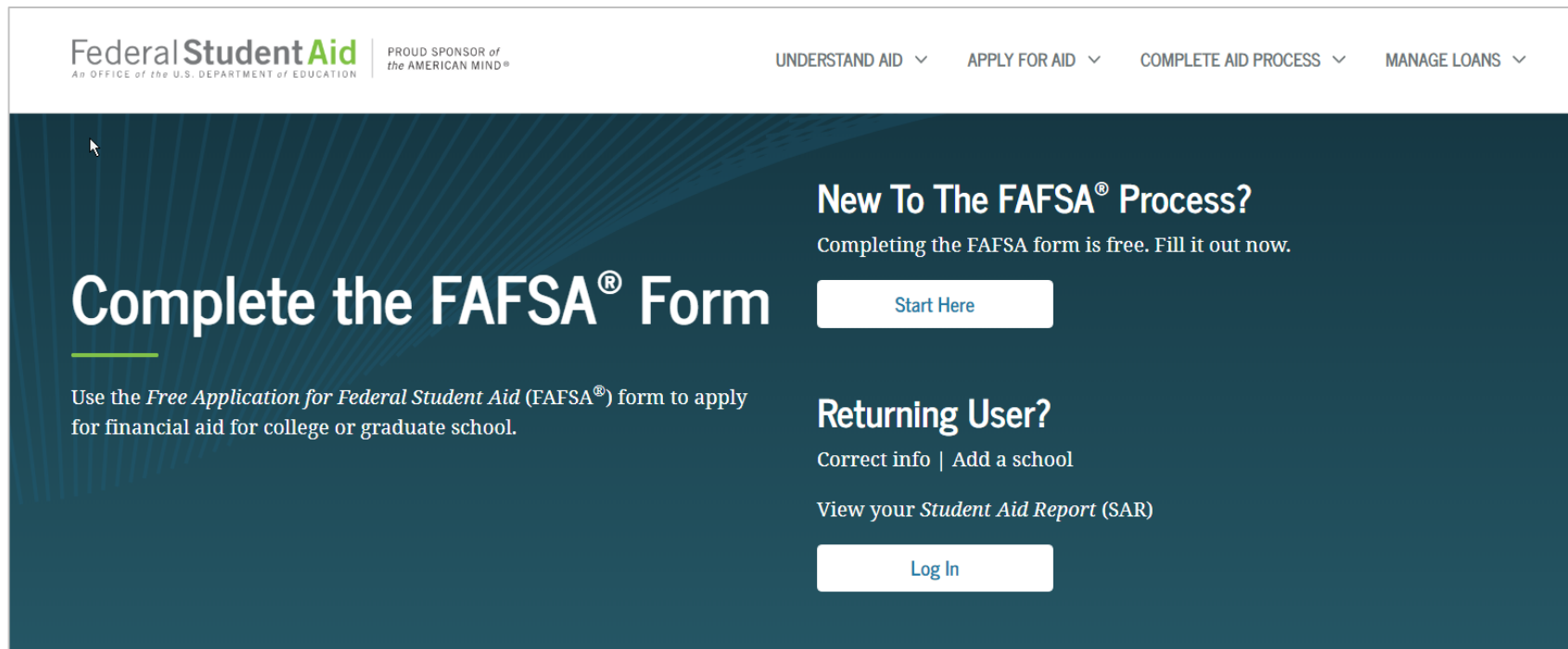
# Federal Student Aid ID (FSA ID)

- FSAID.ed.gov
- Student and at least one parent create FSA IDs
  - Used for FAFSA
  - Used for student loans



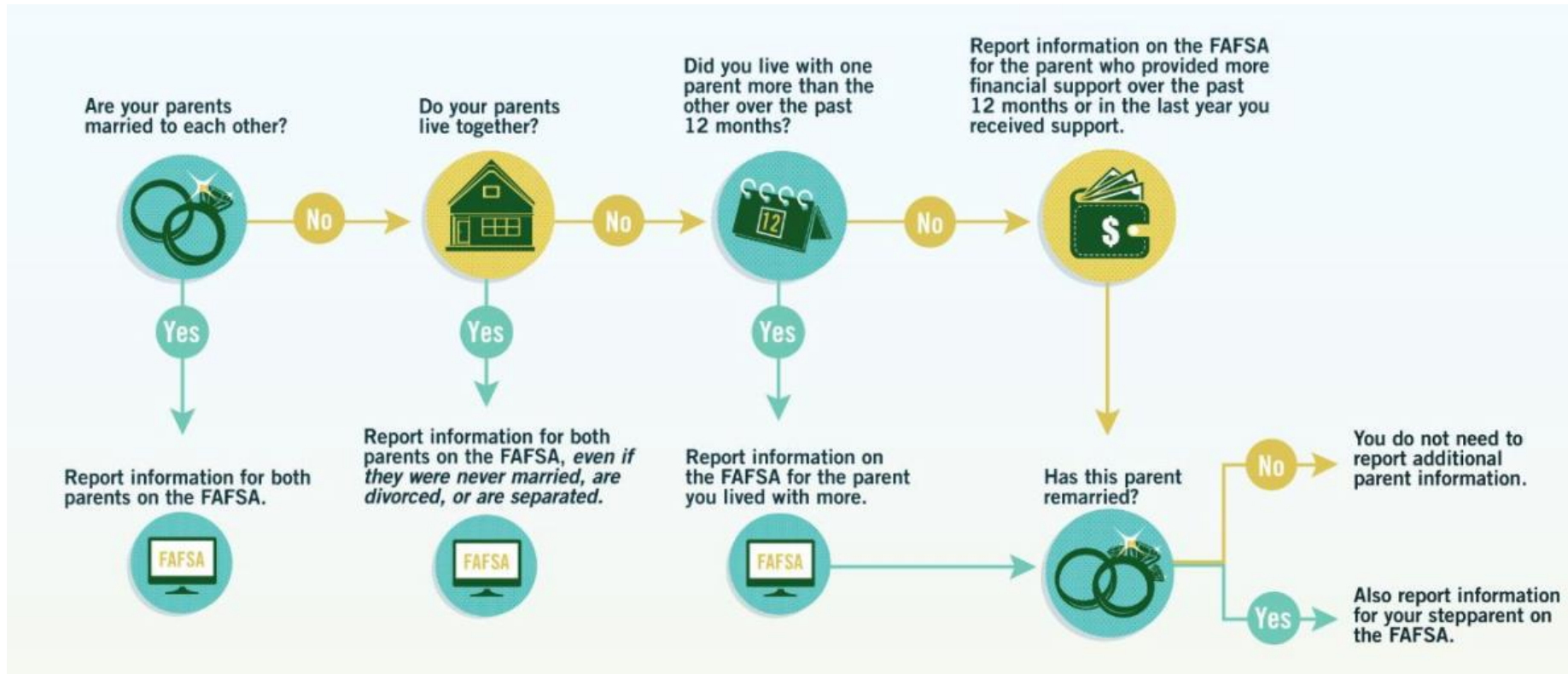
The screenshot shows a web interface for creating an FSA ID. At the top, there are two tabs: "Create an FSA ID" (which is active) and "Manage My FSA ID". Below the tabs, the text reads "Create your FSA ID username and password below". There are three input fields: "Username", "Password", and "Confirm Password". The "Password" field has a small checkmark icon and the text "Numbers" next to it, indicating a password strength indicator. The "Confirm Password" field is empty.

# Free Application for Federal Student Aid (FAFSA)



The screenshot shows the homepage of the Federal Student Aid website. At the top left, the logo reads "Federal Student Aid" with "An OFFICE of the U.S. DEPARTMENT of EDUCATION" below it. To the right of the logo is the text "PROUD SPONSOR of the AMERICAN MIND®". On the right side of the header, there are four navigation links: "UNDERSTAND AID", "APPLY FOR AID", "COMPLETE AID PROCESS", and "MANAGE LOANS", each with a downward arrow. The main content area has a dark teal background with a subtle pattern of lines. On the left, the text "Complete the FAFSA® Form" is prominently displayed in white, with a green underline under "Complete". Below this, it says "Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school." On the right, there are two sections: "New To The FAFSA® Process?" with the subtext "Completing the FAFSA form is free. Fill it out now." and a white button labeled "Start Here"; and "Returning User?" with the subtext "Correct info | Add a school" and "View your *Student Aid Report* (SAR)", followed by a white button labeled "Log In".

# Financial Aid Parents



# Not Financial Aid Parents (Unless They Have Adopted Student)



Widowed  
Stepparent



Grandparents



Foster Parents



Legal Guardians



Older Brothers  
or Sisters




Aunts or Uncles

# IRS Data Match with FSA ID

Based on your response, we recommend that you, the parents, transfer your information from the IRS into this FAFSA. [How you filed your taxes](#) can affect whether your tax return information is available to transfer.

Enter your FSA ID and click **Link To IRS**.

Which parent are you?

Parent 1 (Father/Mother/Stepparent) 

What is your (the parent's) FSA ID?

FSA ID Username or Verified E-mail Address	<a href="#">Create an FSA ID</a>
<input type="text"/>	<a href="#">Forgot Username</a>
FSA ID Password	<a href="#">Forgot Password</a>
<input type="text"/>	<b>LINK TO IRS</b>

# Common FAFSA Rejects Nationally

- Confusing student vs. parent information
- Entering information that doesn't match the Social Security database
- Amount of federal income tax
- Not signing the FAFSA



# CSS Profile

CSS Profile [Home](#)

## Apply for Financial Aid with CSS Profile

Nearly 400 colleges, professional schools, and scholarship programs use CSS Profile to award non federal aid.

[Sign In to Apply](#)

# CSS Profile

- CSS Profile website: <https://cssprofile.collegeboard.org>
- Application Fees
  - First submission: \$25
  - Additional submissions: \$16 each
  - Waivers are available
- Non-custodial parent information
- Additional income and asset information

# Additional Financial Aid Paperwork

- Verification
  - Roughly 30% of students selected
  - Supporting documentation must be submitted
- Student loans
  - Must complete entrance counseling
  - Must sign a Master Promissory Note (MPN)

# Agenda

- College costs
- Financial aid programs
- Financial aid applications
- **Timeline and action items**
- Help when you need it



# Fall Financial Aid Timeline

- Check the financial aid application deadlines and requirements for each school on your list
- Begin the financial aid process in October (FSA ID, FAFSA, etc.)
- Ask for help if you need it

# Fall Financial Aid Timeline (cont'd)

- FAFSA filers: Review Student Aid Report (SAR)
- Search and apply for scholarships
- Complete the CSS PROFILE (if needed)

# Family Financial Aid Discussion

- Parent(s):
- How much can you pay from savings?
- How much can you pay from earnings?



# Family Financial Aid Discussion

- Student:
- How much are you earning?
- How much are you saving?
- How many potential scholarships?





# Family Financial Aid Discussion

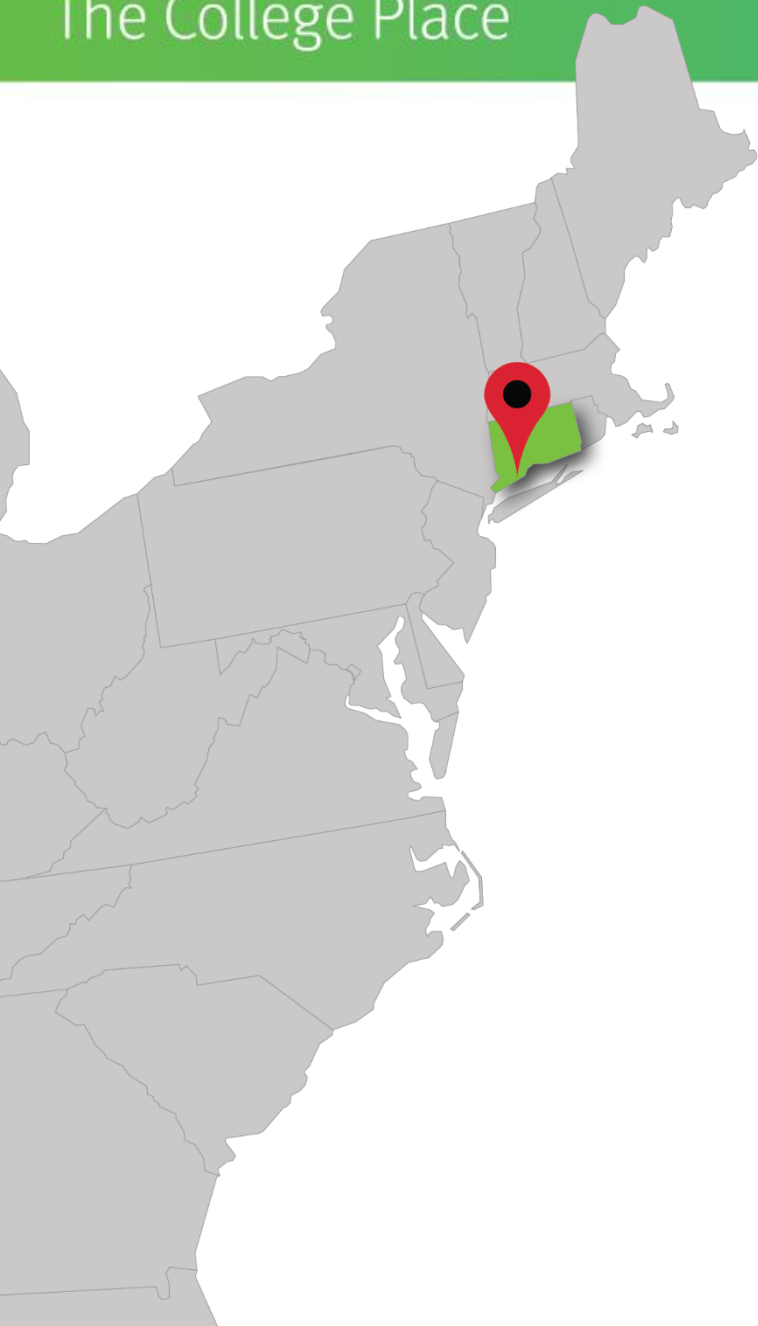
- How much are you willing to borrow?
- Can you increase savings or decrease spending?



# ECMC Learning

- ECMC Learning is a financial wellness center that teaches students about personal finance.
- Student accounts are free "lifelong" accounts to provide timely information for each stage of life.
- Register for your account today online at <https://www.ecmclearning.org/tcp-connecticut>.

*Recommended topic:  
Paying for College*



# Contact Us

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Housatonic Community College

**Holly Franquet**  
Director, The College Place  
hfranquet@ecmc.org  
203-335-0381

**Follow us on social media!**



@ECMCStudentSucc  
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@ECMCSuccess

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