



. . . .

0000

8000

### The Basics

- The Cost of College
- Types of Aid
- Financial Aid Process

### **Cost of Attendance (COA)**

**Tuition** 

Campus/Course/Optional Fees

**Books & Supplies** 

Room & Board

**Transportation Expenses** 

Personal Expenses



....

0000

...

# Types of Aid



- Loans
- Work-Study
- Scholarships

### **FAFSA**

Free Application for Federal Student Aid

#### **FAFSA Basics**

You must file the FAFSA to see if you qualify for federal student aid such as grants, work-study and loans. Filing the FAFSA can also qualify you for state and institutional financial aid.

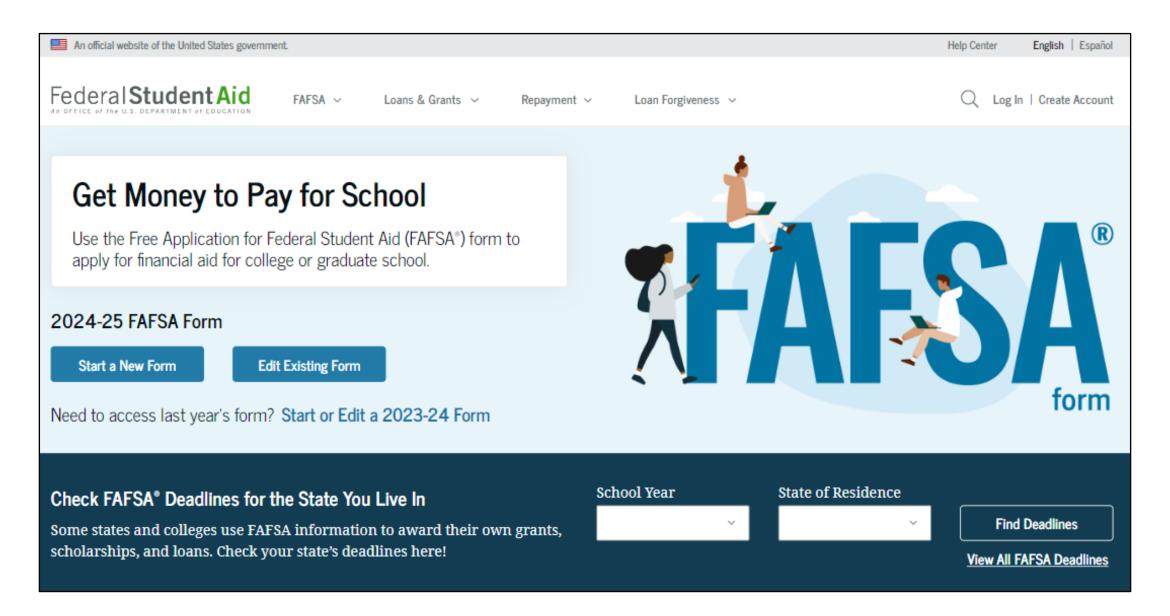
### **Priority Dates:**

FAFSA Open Date: December... KU FAFSA Priority Date - Feb. 1

To be eligible for financial aid programs with limited funds, students must file by Feb. 1.

Check with other schools you're considering to find out their deadlines.

#### Studentaid.gov



#### The New FAFSA Form

- FSA ID is now required to access the form.
- Form is role-based:
  - Student (Applicant) and
  - Contributors (Parent(s) or Student's Spouse)
- Less questions; easier to fill out for most.
- Consent is required from all contributors on the form.
- The EFC is now the SAI.
- The new formula should benefit more students.

#### **FSAID**

- Studentaid.gov
- The student and all contributors must have an FSAID to access, fill out and sign their portion of the FAFSA.
  - Contributors without SSNs will also be able to create one.
- One FSA ID per SSN/email
- Used for other federal aid processes, so keep it somewhere you can reference in the future

#### Individuals without SSNs

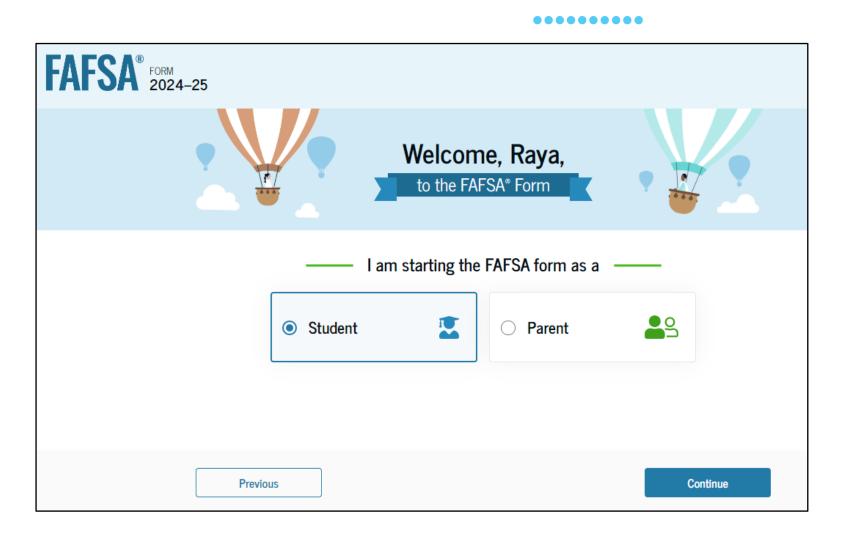
#### Non-US citizen/undocumented parents

- Will be able to obtain an FSA ID
- If an FSA ID is obtained, will be able to electronically fill out and sign the FAFSA

#### **Undocumented/DACA students**

- Not eligible for federal aid; should not file the FAFSA
- May qualify for in-state tuition and scholarships, depending on the college

#### Select Your Role



The FAFSA is now a role-based form.

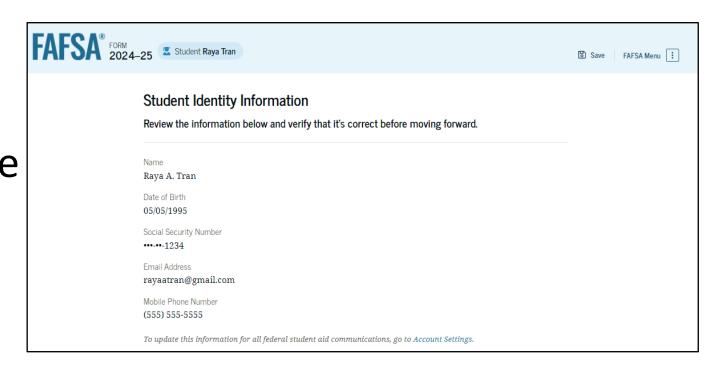
After logging in, you will be asked to select the applicable role to fill out your section of the FAFSA.

You will be given "onboarding" on how to navigate the form based on the role you select.

If the student is starting the FAFSA, they will verify their identity information is correct.

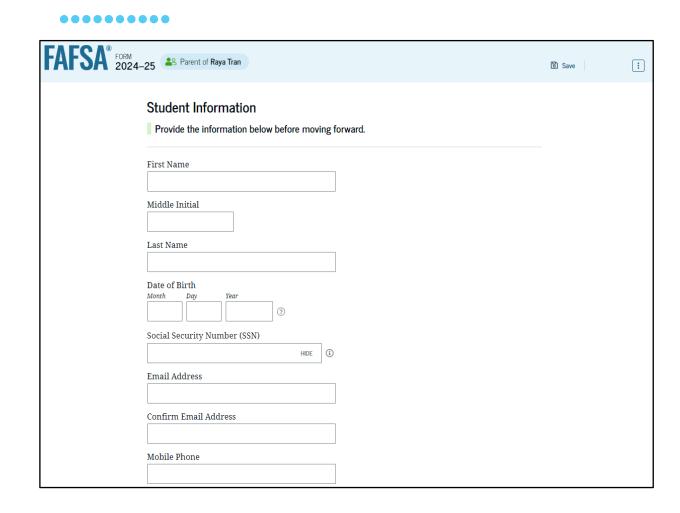
Incorrect information can cause significant processing delays.

To update any information listed, the student must access their account settings in studentaid.gov.



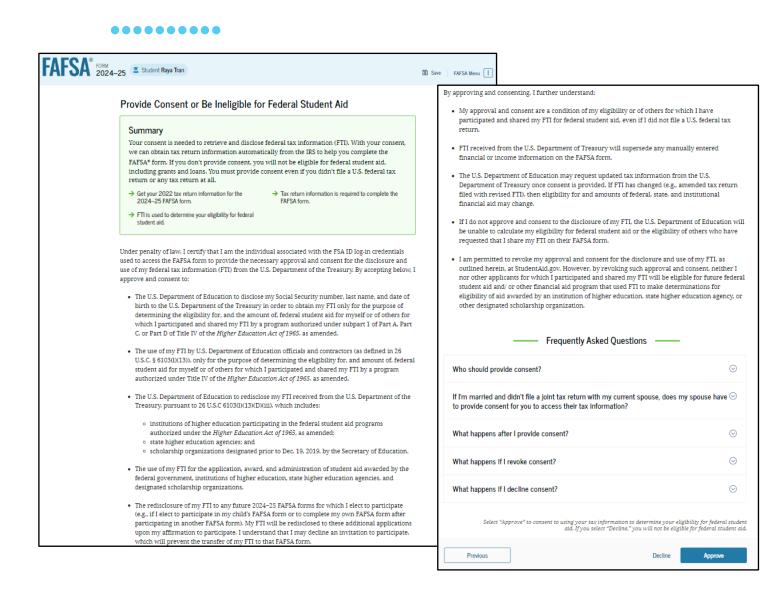
If the parent is starting the FAFSA instead of the student, then the parent will need to enter in the student information.

Student will be notified by email that the form was started on their behalf.



The student will also provide consent to having their tax information used on the FAFSA.

If consent is not provided, the student will be ineligible for aid.



### Dependent vs. Independent

The FAFSA considers a student to be "dependent" if they answer no to all of the following questions:

- 1. Born before Jan. 1, 2001?
- 2. Graduate student?
- 3. Veteran or on Active Duty?
- 4. Married?
- <u>5.</u> Children or other dependents?

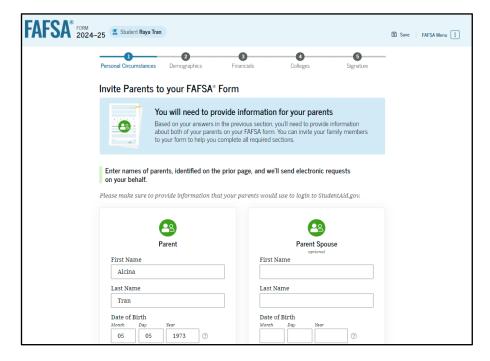
- 6. Orphan/Foster care/Ward of the court?
- 7. Legally emancipated minor?
- 8. Legal guardianship?
- 9. Homeless or at risk of homelessness?
- 10. Other unusual circumstances?

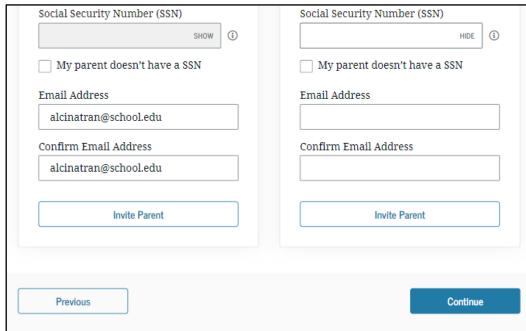
#### Parent Information

• The form will also ask if the student only wants to be considered for a direct unsubsidized loan – students should only say yes to this if the student's parents are unwilling to provide information on the FAFSA, but the student doesn't have unusual circumstances that prevent them from contacting their parents.

- Parent: Biological, adoptive or legal.
- If parents are married, or not-married but living together, then both parents' information will be collected
- If parents are divorced, separated, or never married (and not living together) – you will report information for the parent that provides the greater portion of the student's financial support
  - If this parent is remarried, then the stepparent will also need to be listed on the FAFSA.

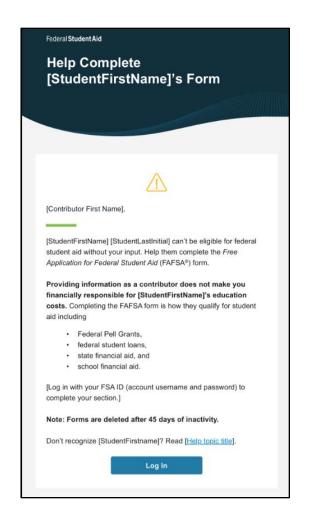
The student is asked to enter personal information about their parents in order to send them an invite (by email) to their FAFSA® form.

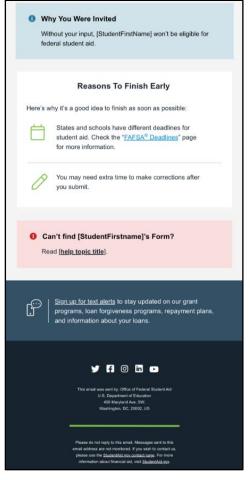




The parent will receive an email that looks like this:

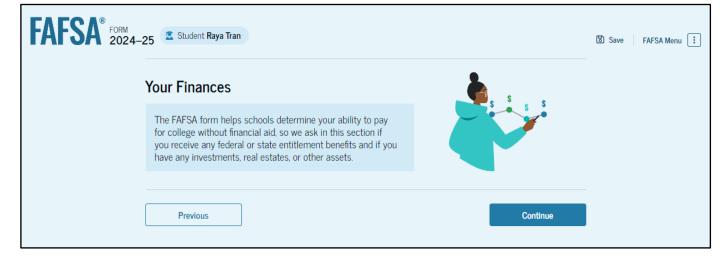
We will come back to the parent steps later on...



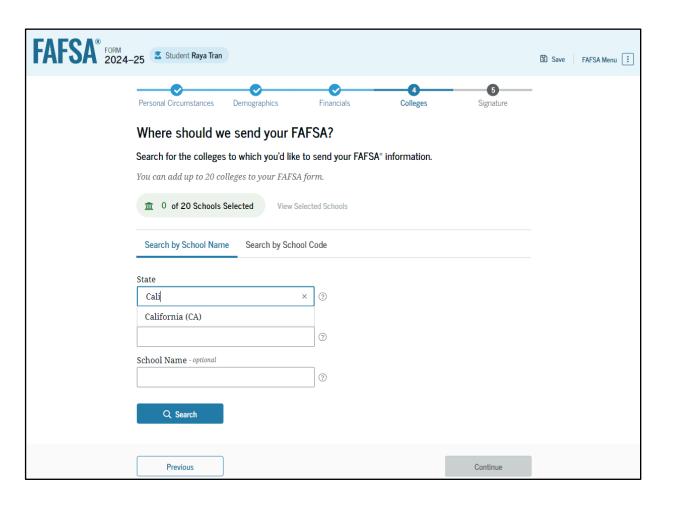


The student will then be asked a series of demographic and financial questions; some of these questions will effect financial aid status, and some will not.





## Select Colleges





The colleges entered here will receive the student's FAFSA info.

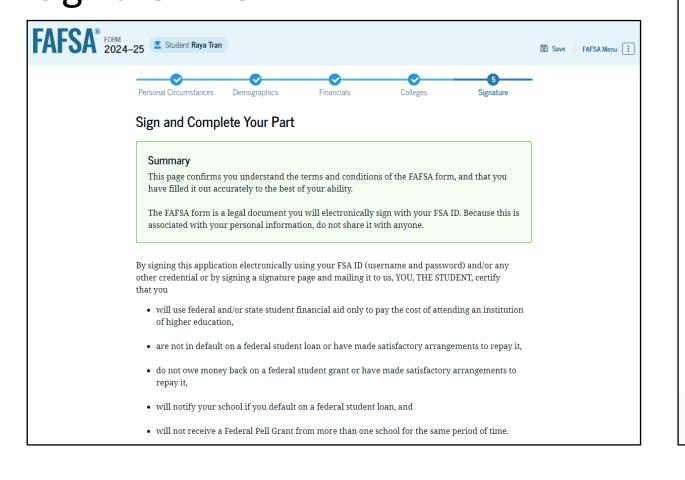
You can add up to 20 colleges.

KU's school code: 001948

## Student Signature

The student will be asked to agree to the terms and sign the FAFSA.

By signing this application electronical and application electr



By signing this application electronically using your username and password, and/or any other credential or by signing a signature page and mailing it to us, you certify that all of the information you provided is true and complete to the best of your knowledge and you agree, if asked to provide

- information that will verify the accuracy of your completed form, and
- U.S. or state income tax forms that you filed or are required to file.

You also certify that you understand that the secretary of education has the authority to verify information reported on your application with the Internal Revenue Service and other federal agencies.

If you sign this application or any document related to the federal student aid programs electronically using a username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

Sign Your FAFSA Form

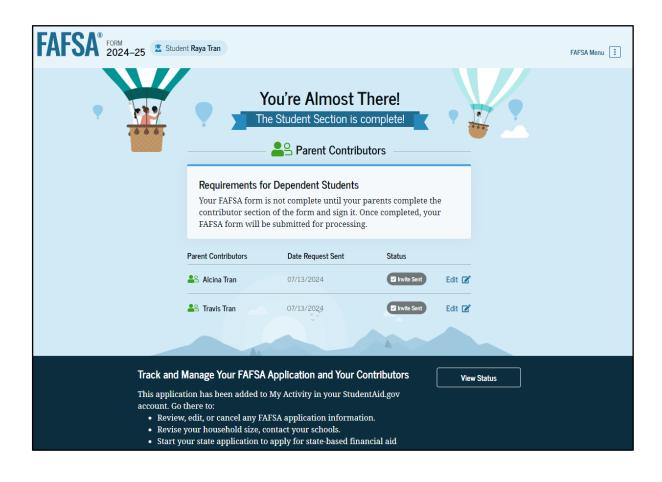
✓ I, Raya Tran, agree to the terms outlined above

Cancel

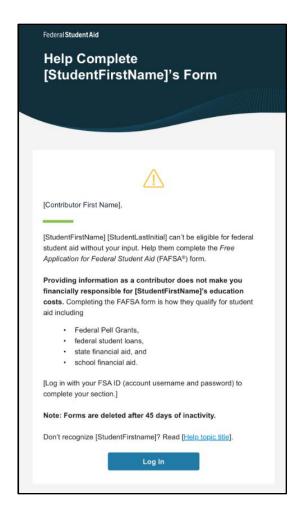
Submit

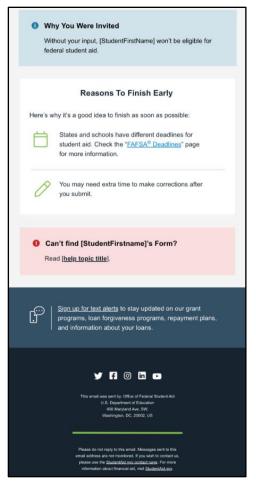
### Student Signature

Upon signing, this screen will display next steps for the student:

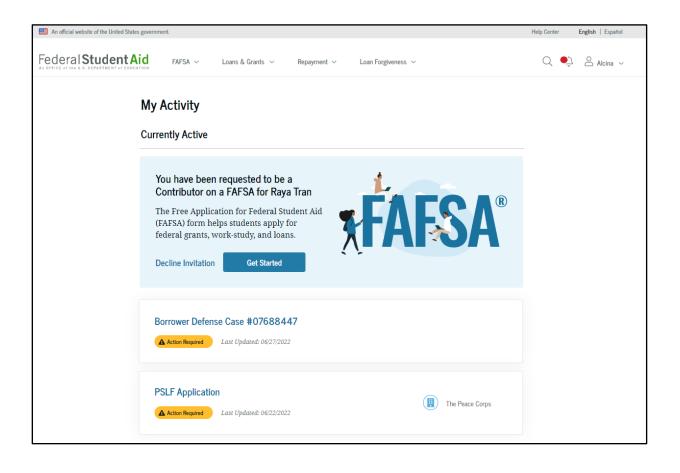


The parent will receive an email that looks like this:



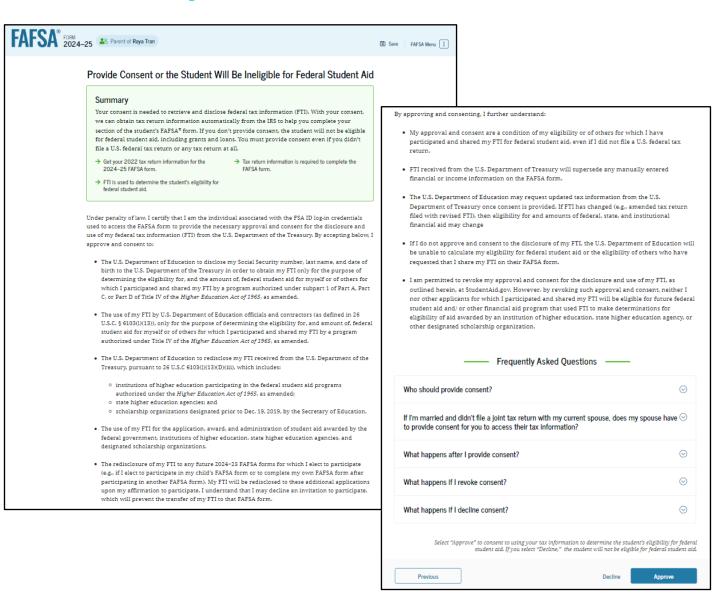


After successfully logging in, the parent is taken to their "My Activity" page. The parent sees an invitation to be a contributor on the student's FAFSA® form.



Parent will confirm their identity information and then consent to having their tax information used on the FAFSA.

If consent is not provided, the student will be ineligible for aid.



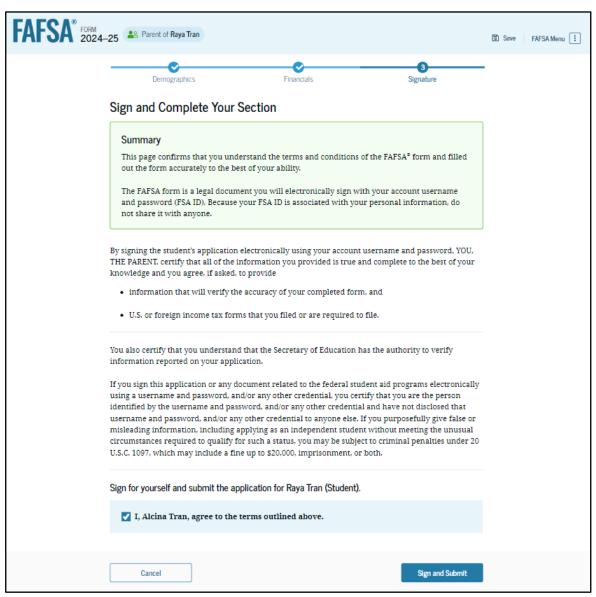
Parents will then provide demographic and financial information, including current marital status, family size, tax filing status, asset information, etc.





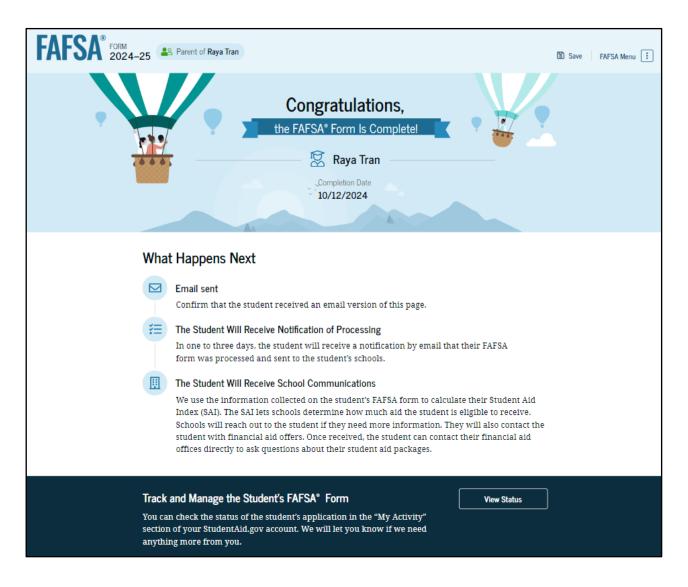
### Parent Signature

Parents will then be asked to sign and complete their section:



### Completed FAFSA

After all sections have been signed and submitted, a confirmation screen will be presented:





### **Next Steps**

- Review the FAFSA Submission Summary (student FSA ID account)
- 2. Respond to school if additional information is requested
- 3. Review your financial aid offer



### Verification

A process to confirm that the info on the FAFSA is accurate, so that you get the correct amount of financial aid.

#### **Verification Basics**

You haven't done anything wrong - about 18% of FAFSAs are randomly selected for verification.

It's as easy as providing the documents that you used to complete your FAFSA.

### Special Circumstances

A process to change the financial information reported on the FAFSA, if a family's financial situation has changed.

### Special Circumstances

- Job termination or loss of income
- Increase in non-discretionary expenses
- Change in marital status
- Reduced earnings due to disease or natural-disaster
- A parent in college

### Financial Aid Offers

- Go out December July, depending o the college
- Will typically include federal and institutional aid
  - Will not include

#### Financial Aid Offers

- Goes out December July, depending on the college.
- Will typically include federal aid and institutional aid (if all steps have been completed).
- Will not typically include outside scholarships.
- Contact your college for more information.



# Types of Aid



- Loans
- Work-Study
- Scholarships



