

**What You
Need to Know
about Financial Aid for
College
2020-2021**

Who Needs to File For Financial Aid?

- Every student who desire to acquire Need-Based Financial Aid
- If your school requires financial aid filing for Merit-Based Aid or Athletic Scholarships
- Parents who want to apply for a parent loan through the federal government
- **For the 2021-2022 it will be required by all Texas high school graduates (or must complete a waiver)**

Important Forms

- FAFSA / TASFA / eTASFA
- CSS Profile (needed for some colleges)
- Institutional Forms (university's own form)
- 2018 1040 Form – Federal Tax Return
- Income Statement (2018 W-2 Form)
- Bank/Investment/Mortgage Statements for investment properties

Free Application for Federal Student Aid (FAFSA)

- **Student** who is U.S. CITIZEN or U.S. NATIONAL. You are a U.S. citizen if you were born in the United States or certain U.S. territories, if you were born abroad to parents who are U.S. citizens, or if you have obtained citizenship status through naturalization. If you were born in American Samoa or Swains Island, then you are a U.S. national.
 - Students with a valid Social Security number (with the exception of students from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau)
 - Student who is a permanent resident with an Alien Registration Card (Form I-551, I-151, or I-551C).
 - I am an eligible noncitizen with an Arrival/Departure Record (I-94) showing one of the following:
 - Refugee
 - Asylum granted
 - Parolee (for a minimum of one year)
 - Cuban-Haitian entrant
 - **BATTERED IMMIGRANT STATUS**
 - You are designated as a “battered immigrant-qualified alien” if you are a victim of abuse by your citizen or permanent resident spouse, or you are the child of a person designated as such under the Violence Against Women Act.
 - Student who has a T-VISA
- IF NONE OF THESE APPLY, FILE THE TASFA (eTASFA)

Texas Application for State Financial Aid (TASFA)

Students that are classified as a Texas Resident who cannot apply for federal financial aid using the Free Application for Federal Student Aid (FAFSA)

- Non-eligible or undocumented students
- Must complete Residency Affidavit (Next Slide)
- May have to complete Verification Form
- Form available in English and Spanish

Affidavit

AFFIDAVIT

STATE OF TEXAS

§
§
§

COUNTY OF _____

Before me, the undersigned Notary Public, on this day personally appeared _____,

known to me, who being by me duly sworn upon his/her oath, deposed and said:

1. My name is _____.
I am _____ years of age and have personal knowledge of the facts stated herein and they are all true and correct.
2. I graduated or will graduate from a Texas high school or received my GED certificate in Texas.
3. I resided in Texas for three years leading up to graduation from high school or receiving my GED certificate.
4. I have resided or will have resided in Texas for the 12 months prior the census date of the semester in which I will enroll in _____.
(college/university)
5. I have filed or will file an application to become a permanent resident at the earliest opportunity that I am eligible to do so.

In witness whereof, this _____ day of _____, _____.

(Signature)

(Printed Name)

(Student I.D.#)

SUBSCRIBED TO AND SWORN TO BEFORE ME, on the _____ day of _____,

_____, _____, to

certify which witness my hand and official seal.

Notary Public in and for the State of Texas

FAFSA / TASFA / eTASFA

- Information used to calculate the Expected Family Contribution or EFC
 - The amount of money a student and his or her family may reasonably be expected to contribute towards the cost of the student's education for an academic year
 - <https://ifap.ed.gov/efcformulaguide/attachments/2021EFCFormulaGuide.pdf>
- Colleges use EFC to award financial aid
- FAFSA4Caster:
https://fafsa.ed.gov/spa/fafsa4c/?locale=en_US&_ga=2.18580667.300787255.1568391097-1482387347.1567010753#/landing

FAFSA / TASFA / eTASFA

- May be filed at any time during an academic year, but no earlier than the October 1st prior to the academic year for which the student requests aid
- For the 2020–21 academic year, the FAFSA / TASFA / eTASFA may be filed beginning October 1, 2019
- Colleges may set FAFSA / TASFA / eTASFA filing deadlines
- State of Texas Deadline for state funds is January 15th

FAFSA

- Website: www.fafsa.ed.gov – **DO NOT CONFUSE IT WITH www.fafsa.com**
- 2020–21 FAFSA on the Web available on October 1, 2019
- FAFSA on the Web Worksheet:
 - Use as “pre-application” worksheet (handout)
 - Questions follow order of FAFSA on the Web

AOL Mail (68) x These Gold Investo... x E-Scholarships USA... x UT-Texas-Together... x Google Calendar - x Texas Advance Com... x TASFA (Texas Appli... x New Tab x Settings x FAFSA®: Apply for x + -

studentaid.ed.gov/sa/fafsa

Scholarships Financial Aid Infor... Catholic Sites HUD https://www.invest... Admissions Info Sites Run ADP Summer Research a... Sports Medical School Company Recruitm... Texas Colleges Careers College Search » Other bookmarks

ENGLISH | ESPAÑOL

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

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the AMERICAN MIND®

Search FAFSA® Help

Prepare for College ▾ Types of Aid ▾ Who Gets Aid ▾ **FAFSA®: Apply for Aid ▾** How to Repay Your Loans ▾

Home » FAFSA®: Apply for Aid

FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or grad school.

NEW TO THE FAFSA® PROCESS?
Completing the FAFSA form is free. Fill it out now.

RETURNING USER?
Correct info • Add a school
View your *Student Aid Report* (SAR)

START HERE ➔ **LOG IN** ➔

FAFSA® Announcements

- Heads Up! The new 2020–21 FAFSA form is almost here! To upload this new and improved version, fafsa.gov will be unavailable: Sunday, Sept. 29, from 4:30 a.m. through 2:30 p.m. Eastern time (ET) and Monday, Sept. 30, from 9 p.m. through 1 a.m. ET, Oct. 1.
- Customers who are using an Apple device (mobile and/or desktop) may encounter errors on some FAFSA fields if the “smart punctuation” feature is enabled. This feature changes apostrophes and quotation marks to invalid characters that the FAFSA form cannot recognize. **Learn about solutions for this error.**
- Check out the **myStudentAid app** for iOS and Android.

Type here to search

sdm1msm.exe - Bad Image

2:18 PM
9/25/2019

FAFSA Online and App

Necessary reasons to file electronically:

- Built-in error detectors to prevent costly errors
- The ease to use Internal Revenue Service (IRS) data retrieval
- More timely submission of original application (date stamp of 1st submission) and any necessary corrections
- More detailed instructions and “help” for common questions
- Ability to check application status on-line
- Simplified application process in the future

Federal Student Aid Personal Identification Number (FSA ID)

- Website: <https://fsaid.ed.gov/> Sign FAFSA electronically
- May be used by students and parents throughout aid process, including subsequent school years

The screenshot shows the Federal Student Aid website's 'Create a New FSA ID' page. The page header includes the 'Federal Student Aid' logo and the text 'PROUD SPONSOR of the AMERICAN MIND'. Below the header, there is a section titled 'Create a New FSA ID' with a brief explanation of what an FSA ID is and a warning not to create one for someone else. A 'Create an FSA ID' button is visible. Below this, there is a form titled 'Create your FSA ID username and password below.' with three input fields: 'Username', 'Password', and 'Confirm Password'. The 'Password' field has a small note below it: '12 letters, 1 uppercase letter, 1 lowercase letter, 1 9-10 character, 1 special char'. A 'CONTINUE' button is at the bottom right of the form. The browser's address bar shows the URL 'fsaid.ed.gov/index.html'.

Applying for a FSA ID



- You can apply for a FSA ID now by selecting **FAFSA: APPLY For Aid > Filling Out The FAFSA Form > The FSA ID** from the FAFSA Home Page: www.fafsa.ed.gov
 - Follow the steps to establish your FSA ID
 - Complete the process with entering the Source Code that will be emailed to you at a stage in the creating your ID process.

Time to Complete the Form

- Attend on of the SBISD school designated FAFSA Night to complete your form
- Utilize the IRS Data Retrieval to transfer tax information
- List our recipient colleges to the application
- Submit FAFSA with your FSA ID
- Submit TASFA through the college's own eTASFA link

IRS Data Retrieval

- While completing the FAFSA, applicant may submit real-time request to IRS for tax data
- IRS will authenticate taxpayer's identity
- If match found, IRS sends real-time results to applicant in new window
- Applicant chooses whether or not to transfer data to the FAFSA

IRS Data Retrieval

- Participation is voluntary (but highly recommended)
- A tax transcript will be the alternate use of tax verification
- Reduces documents requested by financial aid office
- 2020-2021 data retrieval will not show your tax figures on the FAFSA for security purposes.

IRS.gov [Return to FAFSA](#) | [Log Out](#) | [Help](#) [Español](#)

Get My Federal Income Tax Information

See our [Privacy Notice](#) regarding our request for your personal information.

Enter the following information from your 2016 Federal Income Tax Return. [?](#) **Required fields ***

First Name *	GDIT
Last Name *	DATA
Social Security Number *	
Date of Birth *	
Filing Status * ?	
Address - Must match your 2016 Federal Income Tax Return	
Street Address *	
P.O. Box (Required if you use a P.O. Box)	
Apt. Number (Required if you live in an apartment building)	
Country *	
City, Town or Post Office *	
State/U.S. Territory *	
ZIP Code *	

Select the button below to exit the IRS system and return to your FAFSA.

By submitting this information, you certify that you are the person identified. Use of this system to access another person's information may result in civil and criminal penalties.

[Return to FAFSA](#) [Submit](#)


Message from webpage

THIS U.S. GOVERNMENT SYSTEM IS FOR AUTHORIZED USE ONLY!

Use of this system constitutes consent to monitoring, interception, recording, reading, copying or capturing by authorized personnel of all activities. There is no right to privacy in this system. Unauthorized use of this system is prohibited and subject to criminal and civil penalties, including all penalties applicable to willful unauthorized access (UNAX) or inspection of taxpayer records (under 18 U.S.C. 1030 and 26 U.S.C. 7213A and 26 U.S.C. 7431).

[OK](#)

**Click
OK
to be
taken to
the IRS
Website.**

 **IRS.gov** [Return to FAFSA](#) | [Log Out](#) | [Help](#) [Español](#)

Get My Federal Income Tax Information

See our [Privacy Notice](#) regarding our request for your personal information.

Enter the following information from your 2016 Federal Income Tax Return. [?](#) Required fields *

First Name *	GDIT
Last Name *	DATA
Social Security Number *	*** - ** - 2644
Date of Birth *	01 / 01 / 1994
Filing Status * ?	Married-Filed Joint Return <input type="button" value="v"/>
Address - Must match your 2016 Federal Income Tax Return. ?	
Street Address *	
P.O. Box (Required if entered on your tax return) ?	
Apt. Number (Required if entered on your tax return)	
Country *	United States <input type="button" value="v"/>
City, Town or Post Office *	
State/U.S. Territory *	Select One <input type="button" value="v"/>
ZIP Code *	

Select the button below to exit the IRS system and return to your FAFSA. By submitting this information, you certify that you are the person identified. Use of this system to access another person's information may result in civil and criminal penalties.

[Return to FAFSA](#) [Submit](#)

[IRS Privacy Policy](#)

**Name, SSN &
DOB pre-
populate.**

**You will need:
Filing Status
&
Address
exactly as it
appeared on
your tax
return.**

2016 Federal Income Tax Information

Gdit Data


Based on the information you provided, the Internal Revenue Service (IRS) located your income tax return. With your permission below, the IRS will securely transfer your tax information to the Department of Education (ED) to populate any applicable FAFSA® questions.

For your protection, the IRS will not display your tax information and will further encrypt any tax information transferred using the IRS DRT; therefore, ED is unable to display your tax information on your FAFSA.

The data retrieved from your tax return is limited to the items listed below as you reported to the IRS:

Tax Year	Type of Return Filed	Untaxed Pensions
Name(s)	Adjusted Gross Income	Untaxed IRA Distributions
Social Security Number	Income Earned from Work	Tax exempt Interest Income
Filing Status	Income Tax	IRA Deductions and Payments
IRS Exemptions	Education Credits	Status of Amended Returns Received

Refer to your tax records if you have a question about the values you reported.

 Print this page for your records before choosing an option below.

Transfer My Tax Information into the FAFSA ?

- ☐ The tax information provided to FOTW will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA. Check this box if you are choosing to transfer your information.

Transfer Now

Do Not Transfer My Tax Information and Return to the FAFSA ?

- ☐ By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA.

Do Not Transfer

**Check the
'Transfer My
Tax
Information'
Box
then Click
'Transfer
Now'**

Frequent FAFSA Errors

- Social Security Numbers is incorrect
- Divorced/remarried parental information
- Income earned by parents/stepparents
- Untaxed income
- U.S. income taxes paid
- Household size
- Number of household members in college
- Real estate (excluding homestead) and investment net worth

Other Common Mistakes

- Leaving blank fields: Too many blanks may cause miscalculations and an application rejection. Enter a '0' or 'not applicable' instead of leaving a blank.
- Using commas or decimal points in numeric fields: Always round to the nearest dollar.
- Listing an incorrect Social Security Number or driver's license number: Double-check and triple-check these entries to ensure accuracy. If your parents do not have Social Security Numbers, list 000-00-0000. Do not make up a number or include a Taxpayer Identification Number.
- Failing to use your legal name: Your name must be listed on your FAFSA as it appears on your Social Security card. Don't enter nicknames or other variations on your name.
- Entering the wrong address: Don't enter a temporary campus or summer address as your permanent address.
- Entering the wrong federal income tax paid amount: This amount is on your income tax return forms from two years prior, not your W-2 form(s). Learn more about using prior-year tax data on the FAFSA and watch our short video to understand how you'll benefit from this change.
- Listing Adjusted Gross Income (AGI) as equal to total income from working: AGI and total income from working are not necessarily the same. In most cases, the AGI is larger than the total income from working.
- Failure to list both parents if they live together: If both your legal parents (defined as biological or adoptive parents) live in the same household, you are required to list both parents on the FAFSA even if they are not married.

Other Common Mistakes Cont.

- Incorrectly filing income taxes as head of household: If there is an error in the head of household filing status, the school will need an amended tax return to be filed with the IRS before paying out aid awards.
- Listing marital status incorrectly: The Department of Education wants to know your marital status on the day you sign the FAFSA. If you are in a legally recognized same-sex marriage, you will need to provide your spouse's information as well.
- Listing parent marital status incorrectly: If your custodial parent has remarried, you'll need to include the stepparent's information on the FAFSA. If you have two parents in a legally-recognized same-sex marriage, you'll need to list both parents (one as Parent 1, and one as Parent 2)
- Failure to report unborn children: If you have a child that will be born before or during the award year and you will provide the child with more than half of his or her support, count that child as a member of the household.
- Failing to count yourself as a student: The student completing the FAFSA must count himself or herself as a member of the household attending college during the award year.
- Failing to register with Selective Service: If you are a male, aged 18 to 26, you must register with Selective Service. Failure to register will make you ineligible for federal student aid.
- Forgetting to list the college: Obtain the Federal School Code for the college you plan on attending and list it along with any other schools you've applied to attend..

FAFSA Processing Results

- Central Processing Service notifies student of FAFSA processing results by:
 - E-mail notification containing a direct link to student's on-line SAR if student's e-mail was provided on the FAFSA
- However, Estimated Family Contribution (EFC) is calculated immediately after submission and can be viewed on the final page of the FAFSA Confirmation
- Students can use their FSA ID to view their Student Aid Report (SAR) summary on-line at www.fafsa.ed.gov

What is the Expected Family Contribution (EFC)

- Amount family can reasonably be expected to contribute
- Typically stays the same regardless of college
- Two components
 - Parent contribution
 - Student contribution
- Calculated using data from a federal application form and a federal formula; for TASFA by the State's calculator

FAFSA Processing Results

- Institutional Student Information Record (ISIR) sent to colleges listed on FAFSA approximately 3-4 days after FAFSA submitted
- College reviews ISIR
 - May request additional documentation, such as proof that a sibling is enrolled in college or other information listed on the FAFSA

Making Corrections

If necessary, corrections to FAFSA data may be made by:

- Go to the FAFSA site(www.fafsa.ed.gov) and login using the student's FSA ID;
- If you listed estimated income amounts when initially processing your FAFSA, please update this information when actual figures are available by selecting "Make Corrections to a Processed FAFSA"
- You may also need to submit documentation to your college's financial aid office

Special Circumstances

- Cannot be reported on the FAFSA or TASFA
- Send written explanation to financial aid office at each college
- Change in employment status
- Medical expenses not covered by insurance
- Change in parent marital status
- Unusual dependent care expenses
- Student cannot obtain parent information

CAUTION!!!

- Avoid being charged a fee to file the FREE Application for Federal Student Aid (makes sure you are on the correct site)
- Completion and processing of the FAFSA is FREE
- www.fafsa.ed.gov

CSS Profile

- College Scholarship Service (CSS), a College Board Service
- Institutional Form used by private colleges and universities and some upper tier public colleges and universities
- Requires more detailed information than the FAFSA
- You will use your (student's) College Board username and password to access this form
- <https://student.collegeboard.org/css-financial-aid-profile>

Information you will need for the CSS Profile

- 2018 Tax Returns, 2018 W-2 (or 1099) income statement, estimated 2019 income, and projected 2019 income
- Bank statements
- Homestead and rental property information (Purchase year, current market value, purchase price, and mortgage balance (if you have a balance))
- Asset information not in retirement account or annuity accounts (nor insurance cash value)
- Some schools will also ask about the year, make, model, and purchase prices of all vehicles

After CSS Profile is Submitted

- Once the college receives this information, they will assess their own Estimated Family Contribution (EFC) using an institutional methodology
- This alternate EFC can be different from the FAFSA EFC based on this detailed assessment
- Additional college forms may still be required
- Some colleges participate with the College Board IDOC Service (Institutional Documentation Service) to upload your tax return and W-2 and/or non-tax filer form if the parent or student did not file a return
- Please refer to the college's website financial aid section to see additional requirement
- Most colleges will have a financial aid portal, please visit the site for additional required forms

What is Cost of Attendance (COA)

- Includes
 - Tuition & Fees
 - Room & Board
 - Books, supplies, transportation, and misc. personal expenses
 - Sometimes can include
 - Loan fees
 - Study abroad costs
 - Dependent care expenses
- Varies widely from college to college, but also computer expense

What is Financial Need

Cost of Attendance

– Expected Family Contribution (EFC)

= Financial Need

Types of Financial Aid

- Scholarships
- Grants
- Loans
- Employment / Work-Study

Scholarships and Grants

- Money that does not have to be paid back
- Awarded on the basis of merit, skill, or unique characteristic
- Usually awarded on the basis of financial need

State Aid for TASFA Applicants

State financial aid programs can include:

- Toward EXcellence, Access and Success (TEXAS) Grant
- Texas Educational Opportunity Grant (TEOG)
- Tuition Equalization Grant (TEG)
- Texas College Work-Study (TCWS)
- B-On-Time (BOT) Loan
- Top Ten Percent (Top 10%) Scholarship
- College Access Loan (CAL)
- Texas Armed Services Scholarship Program (TASSP)
- Bilingual Education Scholarship Program
- Exemptions
- Waivers

Note:

- Texas College Work-Study (TCWS) is a state program that provides employment positions to eligible students with financial need.
- If you have been approved for Deferred Action of Childhood Arrivals (DACA), you could be eligible for the Texas College Work-Study Program. Your college will require proof of your authorization to work in the U.S. (e.g. copy of your SSN card).

Federal Loans

- Money students and parents borrow to help pay college expenses
- Repayment usually begins after education is finished
- Only borrow what is really needed
- Look at loans as an investment in the future

Employment / Work Study

Allows student to earn money to help pay educational costs

- A paycheck; or
- Non-monetary compensation, such as room and board

Sources of Financial Aid

- Federal government
- States
- Private sources
- Civic organizations and churches/religious organizations
- Employers

Federal Government

- Largest source of financial aid
- Aid awarded primarily on the basis of financial need
- Must apply every year using the Free Application for Federal Student Aid (FAFSA)

State of Texas

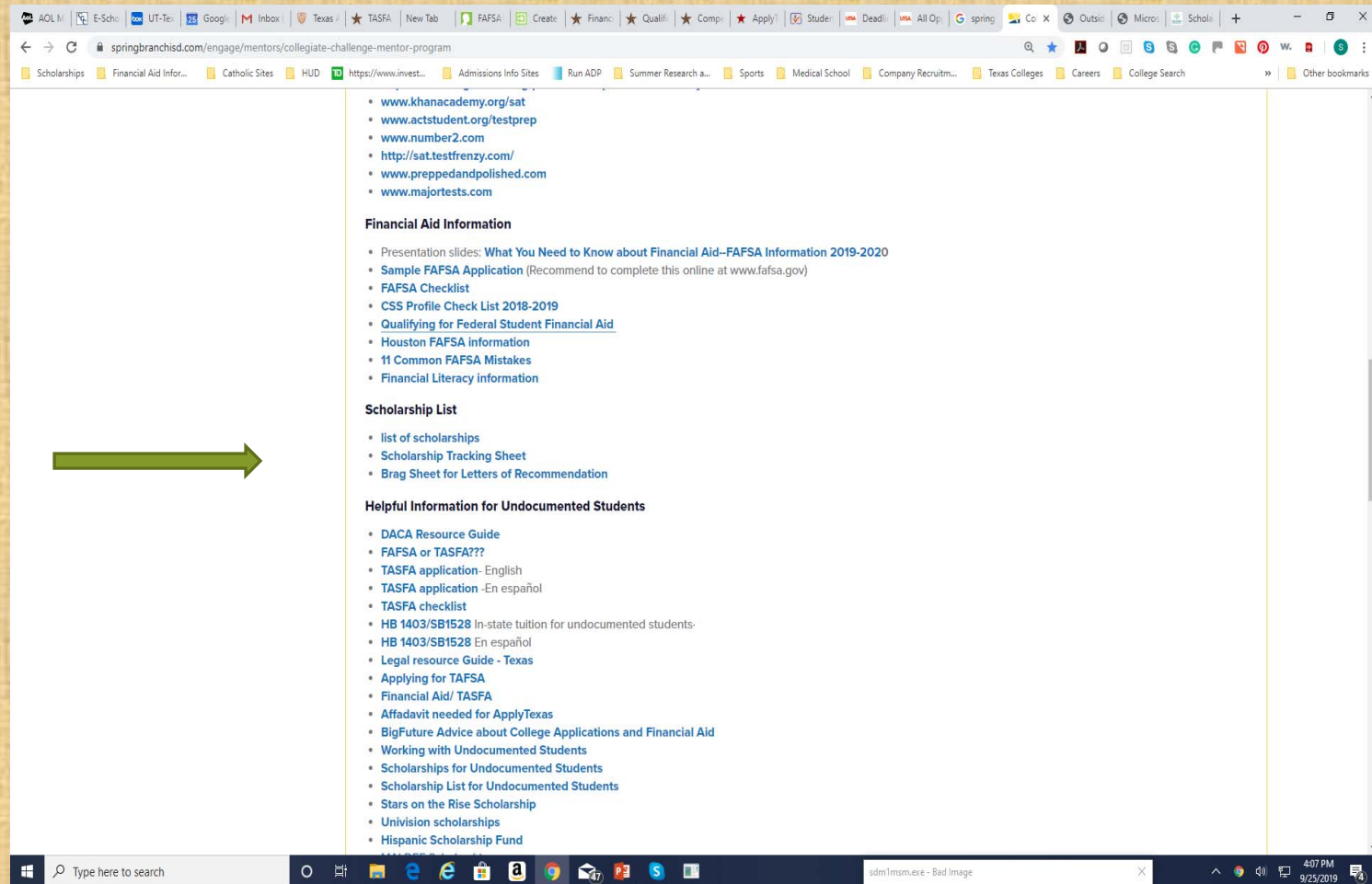
- Residency requirements
- Award aid on the basis of both merit and need
- Use information from the FAFSA or TASFA
- TASFA must also apply for every year
- Deadlines for the State of Texas is *January 15th*
- Recommended Priority October 15th – to give time for other needed documentations to arrive at individual colleges

Private Sources

- Foundations, businesses, charitable organizations
- Deadlines and application procedures vary widely
- Begin researching private aid sources early
- SBISD Collegiate Challenge link (next slide):
<https://www.springbranchisd.com/engage/mentors/collegiate-challenge-mentor-program>

SBISD Resources

<https://www.springbranchisd.com/engage/mentors/collegiate-challenge-mentor-program>



The screenshot shows a web browser window displaying the SBISD website. The address bar shows the URL: [springbranchisd.com/engage/mentors/collegiate-challenge-mentor-program](https://www.springbranchisd.com/engage/mentors/collegiate-challenge-mentor-program). The page content includes a list of links, a section for Financial Aid Information, a Scholarship List, and a section for Helpful Information for Undocumented Students. A green arrow points to the Financial Aid Information section.

- www.khanacademy.org/sat
- www.actstudent.org/testprep
- www.number2.com
- <http://sat.testfrenzy.com/>
- www.preppedandpolished.com
- www.majorstests.com

Financial Aid Information

- Presentation slides: [What You Need to Know about Financial Aid-FAFSA Information 2019-2020](#)
- [Sample FAFSA Application](#) (Recommend to complete this online at www.fafsa.gov)
- [FAFSA Checklist](#)
- [CSS Profile Check List 2018-2019](#)
- [Qualifying for Federal Student Financial Aid](#)
- [Houston FAFSA information](#)
- [11 Common FAFSA Mistakes](#)
- [Financial Literacy information](#)

Scholarship List

- [list of scholarships](#)
- [Scholarship Tracking Sheet](#)
- [Brag Sheet for Letters of Recommendation](#)

Helpful Information for Undocumented Students

- [DACA Resource Guide](#)
- [FAFSA or TASFA???](#)
- [TASFA application- English](#)
- [TASFA application -En español](#)
- [TASFA checklist](#)
- [HB 1403/SB1528](#) In-state tuition for undocumented students:
- [HB 1403/SB1528](#) En español
- [Legal resource Guide - Texas](#)
- [Applying for TASFA](#)
- [Financial Aid/ TASFA](#)
- [Affidavit needed for ApplyTexas](#)
- [BigFuture Advice about College Applications and Financial Aid](#)
- [Working with Undocumented Students](#)
- [Scholarships for Undocumented Students](#)
- [Scholarship List for Undocumented Students](#)
- [Stars on the Rise Scholarship](#)
- [Univision scholarships](#)
- [Hispanic Scholarship Fund](#)

Civic Organizations and Churches

- Research what is available in community
- To what organizations and churches do student and family belong?
- Application process usually spring of senior year
- Small scholarships add up!

Employers

- Companies may have scholarships available to the children of employees
- Companies may have educational benefits for their employees

Common Federal Aid Programs

GRANTS

- Federal Pell Grant
- Teacher Education Assistance for College and Higher Education Grant (if not cut by DOE)
- Federal Supplemental Educational Opportunity Grant
- Iraq and Afghanistan Service Grants

LOANS / SELF-HELP

- Federal Perkins Loan (if not cut by DOE)
- Federal Work-Study
- Subsidized and Unsubsidized Loans
- PLUS Loans

Federal Pell Grant

- Awarded amount based on EFC, COA, and enrollment status (full-time, half-time, etc.)
- Generally awarded to undergraduate students only, few exceptions
- Maximum award for 2020-2021 is \$6,195*

TEACH Grant

- U.S. citizen
- Be enrolled in course work that is necessary to begin a career in teaching or plan to complete such course work.
- Meet certain academic achievement requirements (scoring above the 75th percentile on one or more portions of a college admissions test or maintaining a cumulative GPA of at least 3.25)
- Sign a TEACH Grant Agreement to Serve
- Teach full time as a highly qualified teacher at a low income school in a high need field for 4 years after degree completion.
- If you do not complete the required teaching service obligation, TEACH grant funds you received will be converted to a Federal Direct Unsubsidized Stafford Loan that you must repay, with interest charged from the date of each TEACH Grant disbursement.

FSEOG (Federal Supplemental Educational Opportunity Grant)

- Annual award amounts vary from \$100 to \$4,000 a year
- Students with the lowest EFC's are awarded first
- Priority goes to Federal Pell Grant recipients

Other Federal Grants

Iraq and Afghanistan Service Grants

Who can get an Iraq and Afghanistan Service Grant?

- You may be eligible to receive the Iraq and Afghanistan Service Grant if...
- You are not eligible for a Federal Pell Grant on the basis of your Expected Family Contribution but...
- Meet the remaining Federal Pell Grant eligibility requirements, and...
- Your parent or guardian was a member of the U.S. armed forces and died as a result of military service performed in Iraq or Afghanistan after the events of 9/11, and...
- You were under 24 years old or enrolled in college at least part-time at the time of your parent's or guardian's death.

Federal Work Study (FWS)

- Provides part-time employment while you are enrolled in school
- Employment may be on or off campus
- Even if you don't qualify for FWS you may still be able to have an on campus job!
- Inquire about jobs at your college's Student Employment Office

Federal Loan

- Direct Subsidized Loans are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school.
- Direct Unsubsidized Loans are loans made to eligible undergraduate, graduate, and professional students, but eligibility is not based on financial need.
- Direct PLUS Loans are loans made to graduate or professional students and parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. Eligibility is not based on financial need, but a credit check is required. Borrowers who have an adverse credit history must meet additional requirements to qualify.
- Federal Perkins Loans has been discontinued as of September 2017

Federal Direct Loans

- Subsidized
 - must demonstrate need
 - U.S. Department of Education will pay (subsidize) the interest that accrues while in school
- Unsubsidized
 - not based on need
 - most everyone can qualify

Direct Loans – Annual Loan Limits

- Annual Loan Limits (combined subsidized and unsubsidized)

• Classification	Dependent	Independent
• Freshman	\$5,500	\$9,500
• Sophomore	\$6,500	\$10,500
• Each remaining year	\$7,500	\$12,500
• Graduate/Professional	N/A	\$57,500

Loan Interest Rates

- Direct Subsidized Loans (Undergraduates) is 4.53% (fixed) in repayment
- Direct Unsubsidized Loans (Undergraduates) is 4.53% (fixed) from disbursement

Plus Loans

- Parents of dependent undergraduate students
- Graduate/Professional students
- Repayment begins immediately but can be deferred upon request
- Direct PLUS (current) interest rate: 7.06%*
- If a parent is unable to borrow (denied) a parent PLUS loan, a student may be eligible for additional unsubsidized loan

Thank you for
coming!

SBISD Staff, Administration, and Sandra Newton
with The College Resource Center, LLC