



The College Place

# Paying for College

2018-2019

ECMC



# Today's Questions

- What do we need to do?
- How will we pay for this?

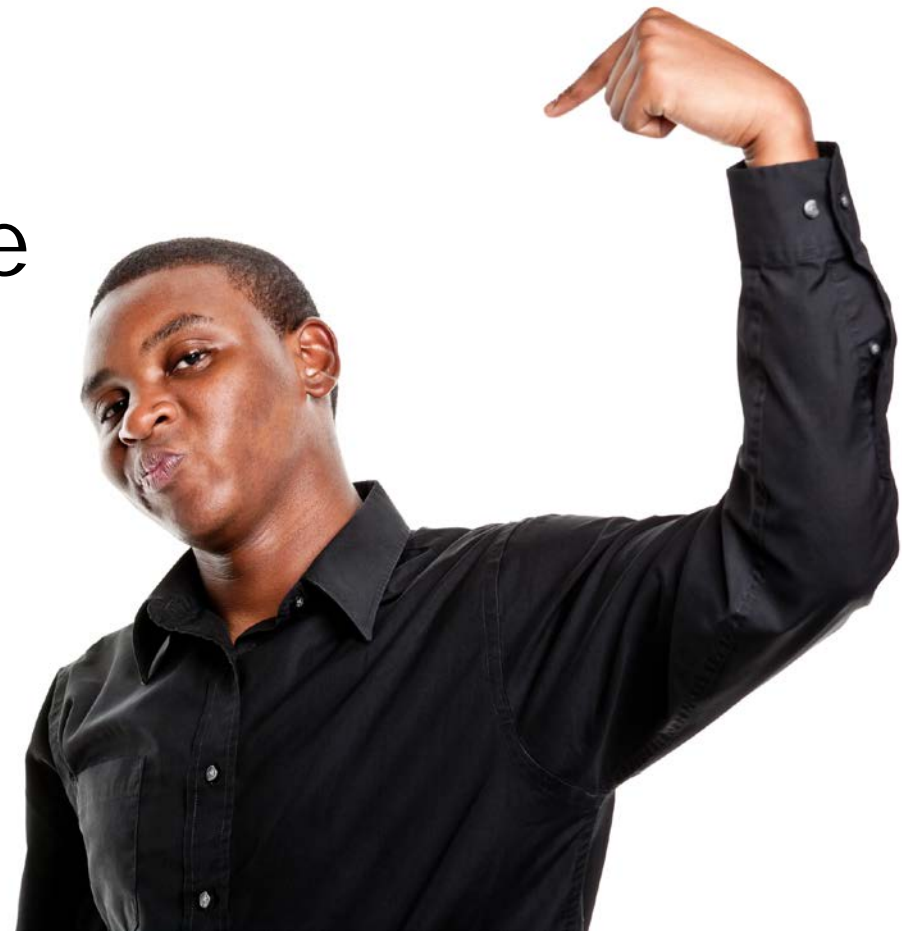






# Today's Questions

- We know what to do
- We know what steps to take
- We have a plan to pay for college





# Agenda

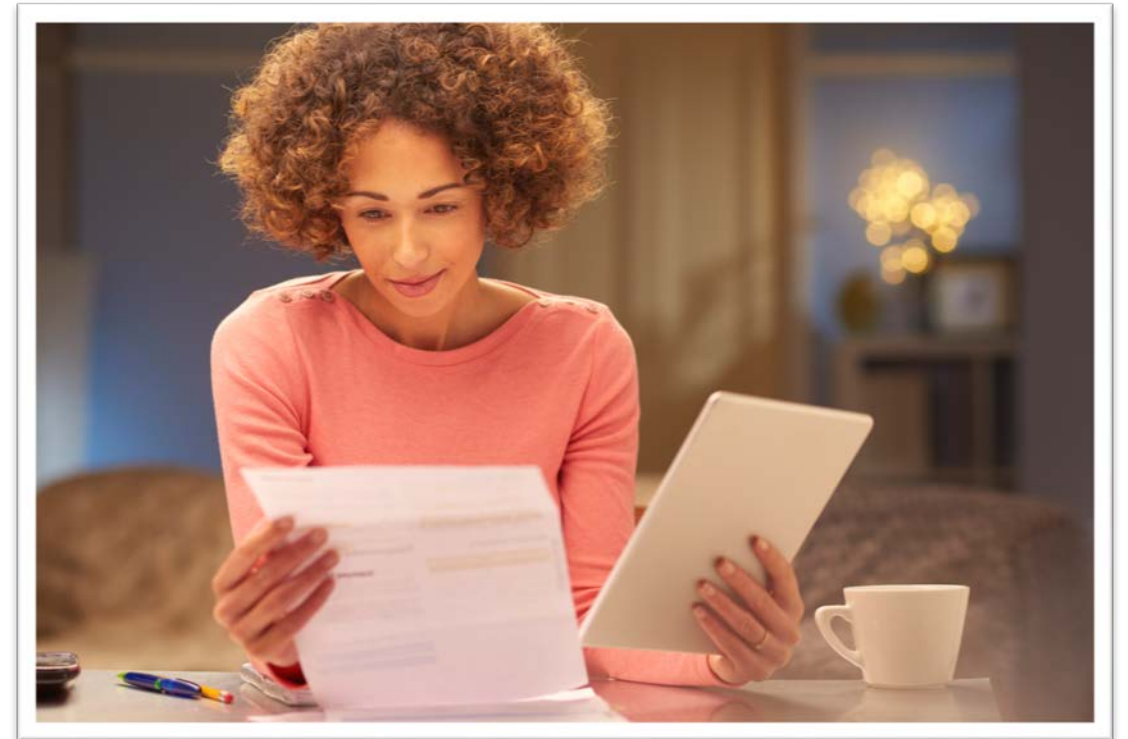
- College costs
- Financial aid
- Financial aid applications
- Timeline and action items
- Help when you need it





# College Costs

- Community colleges
  - \$5,093 tuition; \$13,826 total
- Public colleges and universities
  - \$10,797 tuition; \$26,046 total
- Private colleges and universities
  - \$41,576 tuition; \$55,996 total

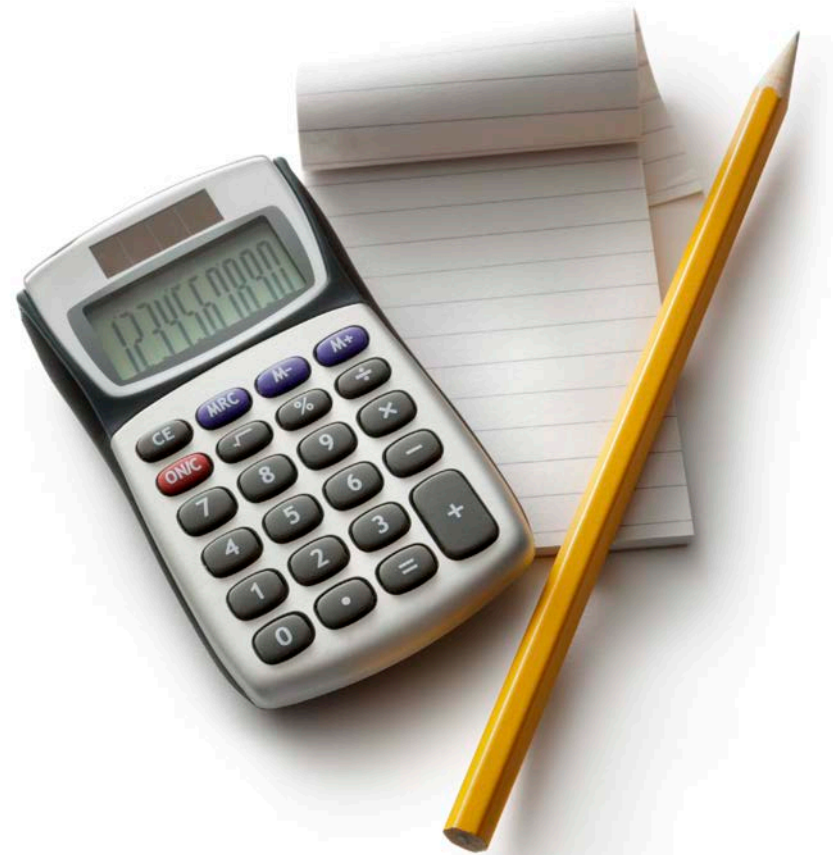




# College Cost of Attendance (COA)

- Tuition and fees
- Room and board
- Books and supplies
- Transportation
- Personal
- Study abroad\*
- Computer purchase\*

\*Can include with the permission of the financial aid office





# You Are in Charge



- Direct cost: Money you pay to the college
- Indirect cost: Money you spend (or don't spend) independent of the college
- COA is an AVERAGE—your expenses will vary
- Create your own COA



# Net Price Calculator

- Required by the U.S. Department of Education
- Shows standard COA 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**
- Financial aid applications
- Timeline and action items
- Help when you need it





# Financial Aid Programs

- Gift aid
  - Grants
  - Scholarships
- Self-help
  - Work-study
  - Loans
- All of these *can* be need-based or merit-based





# Federal Grants Page 19

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





# State of Oregon Grants Page 31

- Oregon Opportunity Grant
- Oregon Promise







# Institutional Funds

- Your college or university
- Grants
- Scholarships
- Different awarding criteria





# Scholarships Pages 21 and 31

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



# Searching for Scholarships

- ASK EVERYONE!
  - Relatives, neighbors
  - High school counselors
  - Employers
- [GetCollegeFunds.org](http://GetCollegeFunds.org)
- [Collegegreenlight.org](http://Collegegreenlight.org)
- [Scholarships.com](http://Scholarships.com)
- Naviance or ORCIS





# Work-Study Page 20

- Federal Work-Study Program
- Institutional work-study
- You are a student first
  - Work shouldn't interfere with your studies
  - Time management
  - Dead week and finals week







# Loans Page 20

- Federal student loans
  - Direct Subsidized Loans
  - Direct Unsubsidized Loans
- Federal parent loans
  - Direct PLUS Loans
- Interest Rates 2018-2019
  - Undergraduate sub and unsub: 5.05%
  - PLUS: 7.60%





# Other Ways to Pay for College

- Savings
- AmeriCorps
- Military Service
  - ROTC
  - Reserves
  - National Guard
  - Parent's GI Benefits





# Agenda

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





# Types of Financial Aid Applications

- Free Application for Federal Student Aid (FAFSA)
- Oregon Student Aid Application(ORSAA)
- CSS Profile
- Scholarship Applications





## Free Application for Federal Student Aid ([www.FAFSA.gov](http://www.FAFSA.gov))



The screenshot shows the FAFSA.gov homepage. At the top, there is a header with the 'Federal Student Aid' logo (with 'Aid' in green), 'FAFSA.gov', and 'An OFFICE of the U.S. DEPARTMENT of EDUCATION'. To the right of the header are links for 'English' and 'Español', and a search bar labeled 'Search FAFSA Help' with a magnifying glass icon. The main content area has a dark blue background with a blurred image of students. The central text asks 'Need money for college?' and explains that users should complete the FAFSA form for financial aid. Below this, there are two columns: 'NEW TO FAFSA.GOV?' with a 'START HERE' button and 'RETURNING USER?' with a 'LOG IN' button. The 'RETURNING USER?' section includes a list of actions: 'Make a correction', 'Add a school', and 'View your Student Aid Report (SAR)'.

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

English | Español Search FAFSA Help

### Need money for college?

Complete the FAFSA® (Free Application for Federal Student Aid) form to apply for financial aid for college, career school, or graduate school.

**NEW TO FAFSA.GOV?**

Submitting the FAFSA form is quick, and most importantly, it's FREE. Get started today.

**START HERE >**

**RETURNING USER?**

- Make a correction
- Add a school
- View your *Student Aid Report (SAR)*

**LOG IN >**



# Federal Student Aid ID (FSA ID)

- FSAID.ed.gov
- Student and at least one parent get an FSA ID
- Used for FAFSA
- Used for student loans

The screenshot shows the 'Create An FSA ID' form. It includes tabs for 'Create An FSA ID' and 'Edit My FSA ID'. The form fields are: E-mail, Confirm E-mail, Username \*, Password \*, and Confirm Password \*. Below the password fields, there are checkboxes for password requirements: Numbers, Uppercase Letters, Lowercase Letters, Special Characters, 8-30 Characters, and a 'Show Text' checkbox. At the bottom, there is a question 'Are you 13 years of age or older?' with two radio button options: 'I am 13 years of age or older.' and 'I am 12 years of age or younger.'. A green 'CONTINUE >' button is located at the bottom right of the form.




# 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

FSA ID Password

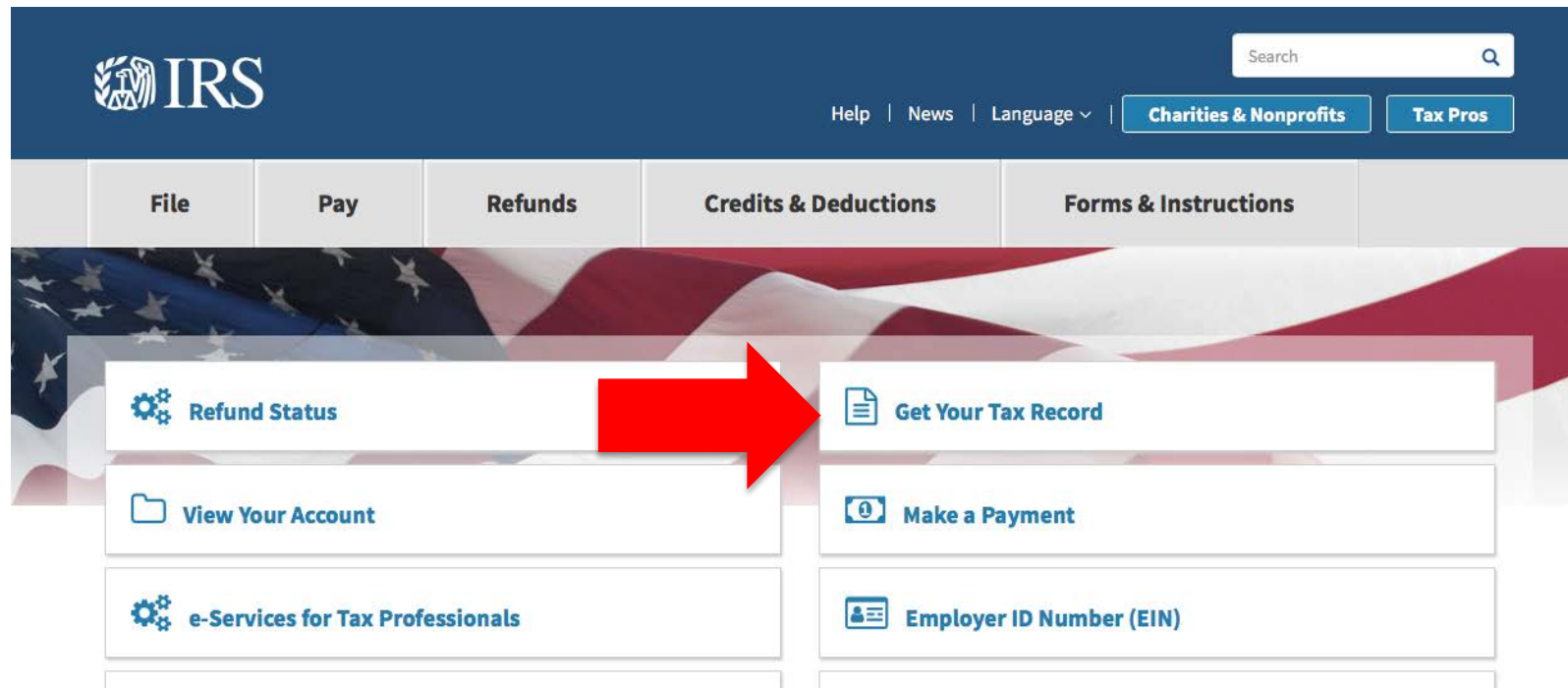
[Create an FSA ID](#)  
[Forgot Username](#)  
[Forgot Password](#)

**LINK TO IRS**

Source: Federal Student Aid. [fsaid.ed.gov](https://fsaid.ed.gov).



# IRS Tax Transcript




Source: Internal Revenue Service. [www.irs.gov](http://www.irs.gov).





# Oregon Student Aid Application (ORSAA)



**Oregon Office of Student Access and Completion**  
Access to Over \$18 Million in Oregon Scholarships

Do you have a Social Security Number?

☐ Yes  
☒ No

Are you a US Citizen or US National?

☐ Yes  
☒ No

Will you have lived in Oregon for at least 12 months before you enroll in college for fall 2016?

☒ Yes  
☐ No

Based on your responses, you are eligible to file the Oregon Student Aid Application (ORSAA).

[Click here to complete the ORSAA](#)

*Note: You will be redirected from [www.OregonStudentAid.gov](http://www.OregonStudentAid.gov) to our partnered website, NeedAccess, to complete your application.*

[FAQ](#) | [Webmaster](#) | [Privacy Policy](#) | [Disclaimer](#) | [State of Oregon](#)

©2016 Oregon Office of Student Access and Completion (OSAC) v 2016.1.6.4766 L  
1500 Valley River Drive, Suite 100, Eugene, OR 97401

Source: Oregon Office of Student Access and Completion. "Oregon Student Aid Application (ORSAA) Pre-Filter Tool" <http://oregonstudentaid.gov/PublicTools/FinancialAid/PreFilter>.

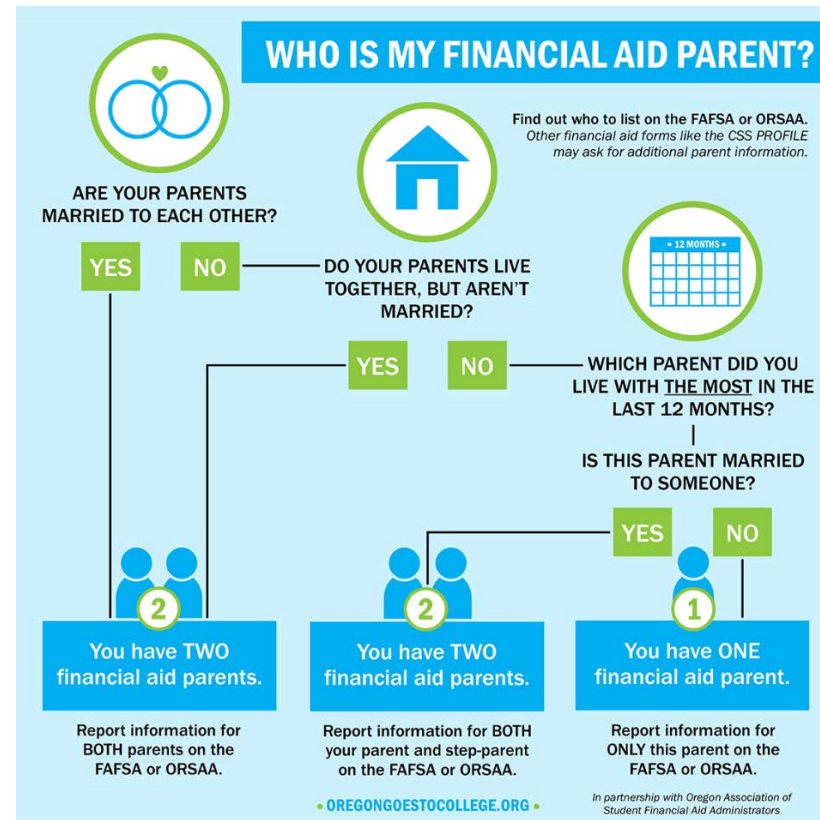


# FAFSA and ORSAA Sections

- Student demographics
- Student plans
- Student colleges
- Student income
- Student assets
- Parents' income
- Parents' assets
- Signatures



# Financial Aid Parents



Source: Oregon Goes to College. "Who Is My Financial Aid Parent?"  
<http://oregongoestocollege.org/sites/default/files/csc/financialaidparenthandout.pdf>.



# Financial Aid Expert Chat

<http://oregongoesstocollege.org/finaid-help>





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



Widowed  
Stepparent



Grandparents



Foster Parents



Legal Guardians



Older Brothers  
or Sisters



Aunts or Uncles





# Common FAFSA Rejects Nationally

- Confusing student and parent information
- Entering information that doesn't match with Social Security Database
- Amount of federal income tax
- Not signing the FAFSA form



# 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](#)

Source: CollegeBoard. "CSS Profile." <https://cssprofile.collegeboard.org>.




# 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



# OSAC Scholarship Application Page 31



← Oregon Office of Student Access and Completion (OSAC)

## OSAC Student Portal

Access to Over \$18 Million in Oregon Scholarships

[ABOUT](#) [CONTACT](#) [LOGIN](#)

[HOME](#) [SCHOLARSHIPS](#) [CHAFEE ETG](#) [DONATE](#) [GET HELP](#) [GLOSSARY](#) [FEEDBACK](#)

### OSAC Scholarship Application

Select from our catalog of over 500 scholarships with a single application

- New to OSAC? [Register](#) to apply
- [Refresh](#) previous year's application
- [Check status](#) of awards and renewals
- [Forgot username or password?](#)

### Oregon Promise Grant

For recent Oregon high school graduates and GED recipients who enroll in an Oregon community college within six months of graduation.

- [Register](#) to apply
- Login to [check status](#)
- [Forgot username or password?](#)

### Chafee Education & Training Grant

For current and former foster youth.

- [Apply](#)
- [Check Status](#)
- [Forgot username or password?](#)

### Student Child Care Grant

Financial support for college students with children in daycare.

- [Apply](#)
- [Check Status](#)
- [Forgot username or password?](#)

### Access Your Applications

Username:

Password:

Required

[Log In](#)

[Register](#) to apply

Forgot [username](#) or [password?](#)

[Protect your information](#)

Source: Oregon Office of Student Access and Completion. "OSAC Student Portal." <https://app.oregonstudentaid.gov>.



# Additional Financial Aid Paperwork

- Verification
  - Provide documentation of FAFSA answers
  - Roughly 30% of students selected
- Loan entrance counseling
  - Online information about loan rights and responsibilities
- Loan promissory notes
  - Signing for a loan online
  - Master Promissory Note: Up to 10 years





# Agenda

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- Types of financial aid applications
- **Timeline and action items**
- Help when you need it





# September Timeline

- ❑ Attend financial aid night
- ❑ FAFSA filers: Create FSA IDs
- ❑ ORSAA filers: Find your 2017 tax return
- ❑ Verify names and numbers on Social Security cards
- ❑ Have a family financial aid talk



# 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/decrease spending?







# October Timeline

- ❑ Complete FAFSA or ORSAA
- ❑ Experiment on Net Price Calculators
- ❑ Complete Oregon Promise application
  - ❑ [www.oregonpromise.org](http://www.oregonpromise.org)
  - ❑ Yes, even if you don't intend to go to a community college





# November Timeline

- ❑ Narrow your college choices to no more than six to 10
- ❑ Do any of your schools require the **CSS Profile**? Now's the time to do it!
- ❑ Take Thanksgiving weekend to perfect any scholarship or admission essays
- ❑ Respond to any communication you receive from a financial aid office



# December Timeline

- ❑ Use your winter break to apply to your colleges and universities—during finals week, you'll be so glad you did this
- ❑ Research scholarships
- ❑ Apply for scholarships



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# Help When You Need It

- High school counselors
- College and career center
- 800-4-FED-AID
- <http://oregongoestocollege.org/finaid-help>
- [www.bigfuture.org](http://www.bigfuture.org)
- <https://oregongearup.org>





# Contact Us

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Sign Up to Receive Targeted and Timely Information

<https://tinyurl.com/ECMCTCP>

