

A Review: Federal Financial Aid and State Aid 2020-2021

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

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What is Federal Financial Aid?

Free Application Federal Student Aid (FAFSA)

- ▶ Federal Financial aid come from the federal government (U.S. Department of Education)
- ▶ Its money that helps a student pay for higher education expenses.
- ▶ FAFSA can cover such expenses as tuition and other college fees like transpiration, food, books etc.



THERE ARE 3 MAIN CATEGORIES OF FEDERAL AID

- ▶ Grants (Government Aid to help subsidize education)
- ▶ Loans
- ▶ Work-Study

Scholarships (Awarded by the university, not federal aid)
Awarded on the basis of academic performance and financial need.



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Who Receives Financial Aid?

Any student who can demonstrate:

- ▶ Financial need: (**Financial Aid is based on 2018 tax returns**)
- ▶ Have Citizenship, Residency or Visa-T (**DACA only applies to state funding**)
- ▶ Need student social security number
- ▶ Maintain satisfactory academic progress in college or career school

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.

START HERE ➤

RETURNING USER?

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

LOG IN ➤

How do You Apply to FAFSA?

1. To apply for federal aid, you need to complete the FAFSA form at fafsa.ed.gov
2. Student and parent(s) are required to create and FSA ID. This ID is connected to the SS# and confirms the identity of the student and the parent. **The FSA ID has the same legal status as a written signature.**
3. With the student FSA ID, the student can then access the application where they will need to provide family information and family income.

The screenshot shows the FAFSA Login page for a student. On the left, a vertical blue bar contains the word "STUDENT" in white capital letters. The main content area has a blue header with the word "Login". Below the header, there is a "Student Information" section. To the right of this section is a small box that says "Form Approved OMB No. 1845-0001 App. Exp. 12/31/2018". Below the "Student Information" section, there is a paragraph of instructions: "Instructions are provided for each FAFSA question in the Help and Hints section on the right side of the page and are also available by clicking **Need Help?** at the bottom of the page. Enter either your (the student's) FSA ID or personal information to log in to *FAFSA on the Web*." Below this paragraph, there are two radio buttons: "Enter your (the student's) FSA ID" (which is selected) and "Enter the student's information". Below the radio buttons, there is a red rectangular box that highlights the "Enter your (the student's) FSA ID" section. Inside this box, there is a warning: "Do not log in with the FSA ID if you are not the student." followed by a link "Create an FSA ID". Below this, there are two input fields: "FSA ID Username or Verified E-mail Address" and "FSA ID Password". Below each input field is a link: "Forgot Username" and "Forgot Password". To the right of the red box, there is a "NEXT" button. At the bottom of the page, there is a blue bar with the text "NEED HELP?" in white.

2. Create FSA ID for student and parent

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the **Save Key** that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2020.

☒ I am the student

OR

☐ I am a parent, preparer, or student from a Freely Associated State

Do not log in with the FSA ID if you are not the student.

Don't have an FSA ID? **Create one** or login using the [student's identifiers](#).

The student's FSA ID Username or Verified E-mail Address ?

[Forgot Username](#)

The student's FSA ID Password ?

[Forgot Password](#)

NEXT ➔

3. Student information.

Double check the spelling of your name and the SS#

The screenshot shows a web form titled "Personal Information for Student". A yellow circle highlights the progress bar and the "Student Demographics" section. The progress bar includes steps: Student Demographics, School Selection, Dependency Status, Parent Demographics, Financial Information, Sign & Submit, and Confirmation. The "Student Demographics" section is currently active and contains a blue banner with the text "STUDENT INFORMATION". Below the banner is an information box stating: "Because the FAFSA belongs to the student, 'you' and 'your' always (unless otherwise noted) refer to the student." The form fields are: "Your last name" (with a question mark icon) containing the text "Advance"; "Your first name" (with a question mark icon) containing the text "Matt"; "Your middle initial" (with a question mark icon) which is empty; and "Your Social Security Number" which is partially visible at the bottom.

Personal Information for Student

Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

STUDENT INFORMATION

i Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.

Your last name ?
Advance

Your first name ?
Matt

Your middle initial ?

Your Social Security Number

Continue...

4. The student will include all colleges/universities they will apply to. (**School Codes**)
5. Link IRS to FAFSA with parent FSA ID.
6. Once the student submits the application, they will receive a **Student Aid Report** (SAR) and a confirmation code.
7. Students should check the status of their FAFSA application on each university though their university portal.

The screenshot shows the IRS.gov website with the title 'Get My Federal Income Tax Information'. It includes a header with the IRS logo and links for 'Return to FAFSA', 'Log Out', 'Help', and 'Español'. The main heading is 'Get My Federal Income Tax Information', followed by a link to the 'Privacy Notice'. The instruction reads: 'Enter the following information from your 2015 Federal Income Tax Return.' A table with two columns contains the following fields: 'First Name' (Dependent), 'Last Name' (Data), 'Social Security Number' (***-**-****), 'Date of Birth' (01 / 01 / 1994), 'Filing Status' (Single), 'Address' (Must match your 2015 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), 'City, Town or Post Office', 'State/U.S. Territory' (Select One), and 'ZIP Code'. At the bottom, there are two buttons: 'Return to FAFSA' and 'Submit'. A disclaimer at the bottom right states: '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.'

First Name *	Dependent
Last Name *	Data
Social Security Number *	***-**-****
Date of Birth *	01 / 01 / 1994
Filing Status *	Single
Address - Must match your 2015 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
City, Town or Post Office *	
State/U.S. Territory *	Select One
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

4. Add all the colleges and universities (Only space for 10)

S
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N
T

Student Demographics	School Selection	Dependency Status	Parent Demographics	Financial Information	Sign & Submit	Confirmation
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School Selection

You can add up to 10 colleges to your FAFSA. If you know your college's school code, use the option to the right to search. If you need help finding your college, use the state (required), city (optional), and school name (optional) fields to begin your search.

All of the information you include on your FAFSA, with the exception of the list of colleges, will be sent to each of the colleges you list. In addition, all of your FAFSA information, including the list of colleges, will be sent to your state grant agency.

State

City (optional)

School Name (optional)

[Search Tips](#)

OR

Federal School Code

Independent Student

Student
Demographics



School Selection



Dependency Status



Parent
Demographics

Financial
Information

Sign & Submit

Confirmation

STUDENT INFORMATION

You are considered an "**independent**" student. This means you are not required to answer questions about your parents.

However, you may want to answer questions about your parents if:

- you are a law school or health profession student (such as a medical or nursing student), or
- your school requires parental information from all students.

Do you want to answer questions about your parents?



Yes



No



PREVIOUS

NEXT



5. Link parent tax info with parent FSA ID

Student Demographics	School Selection	Dependency Status	Parent Demographics	Financial Information	Sign & Submit	Confirmation
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Applying is faster and easier with the IRS DRT!

Based on your previously provided responses, we recommend that you transfer your information from the IRS into this FAFSA. The [IRS Data Retrieval Tool](#) allows users to link to the IRS Web site and securely transfer original IRS tax return information into their FAFSA.

For your protection, your tax return information will not display on the IRS Web site or on the FAFSA.

If you use the IRS DRT, you may not have to provide additional IRS documentation later to qualify for federal student aid.

[LINK TO IRS](#)

[No Thanks](#)

AFSA/app/fafsa?execution=e1s3#

Make sure this information matches your FAFSA info and Tax Information



[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 2017 Federal Income Tax Return. [?](#) Required fields *

First Name *	<input type="text"/>
Last Name *	<input type="text"/>
Social Security Number *	<input type="text"/>
Date of Birth *	<input type="text"/> / <input type="text"/> / <input type="text"/>
Filing Status * ?	<input type="text"/>
Address - Must match your 2017 Federal Income Tax Return. ?	
Street Address *	<input type="text"/>
P.O. Box (Required if entered on your tax return) ?	<input type="text"/>
Apt. Number (Required if entered on your tax return)	<input type="text"/>
Country *	<input type="text"/>
City, Town or Post Office *	<input type="text"/>
State / U.S. Territory *	<input type="text"/>
ZIP Code *	<input type="text"/>

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

[Return to 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.

[Submit](#)

IRS Transcripts

- ▶ IRS transcript Request
- IRS.gov (online or by mail option)
- 1 (800) 908-9946

[transcript availability](#). **Note:** If you need a photocopy of your return, you must use [Form 4506](#).

Request Online

What You Need

To register and use this service, you need:

- your [SSN](#), date of birth, filing status and mailing address from latest tax return,
- access to your email account,
- your personal account number from a credit card, mortgage, home equity loan, home equity line of credit or car loan, and
- a mobile phone with your name on the account.

What You Get

- All [transcript types](#) are available online
- View, print or download your transcript
- Username and password to return later

[Get Transcript Online](#)

Request by Mail

What You Need

To use this service, you need your:

- [SSN](#) or [Individual Tax Identification Number \(ITIN\)](#),
- date of birth, and
- mailing address from your latest tax return

What You Get

- Return or Account [transcript types](#) delivered by mail
- Transcripts arrive in **5 to 10 calendar days** at the address we have on file for you

[Get Transcript by Mail](#)

What is included in the FAFSA Packet?

(Pell Grant)	<ul style="list-style-type: none">• Students with financial need who have not obtained a Bachelor's degree.• The student can receive this aid for a maximum of 6 years.	Maximum Aid: \$6,095
Federal Supplemental Educational Opportunity Grant (FSEOG)	<ul style="list-style-type: none">• For students with high financial need.• Students who qualify for Pell Grant have priority	Maximum Aid: \$4,000
Teacher Education Assistance for College and High Edu Grant (TEACH)	<ul style="list-style-type: none">• Students who are completing or plan to complete course work needed to begin a career in teaching.• Students must agree to perform 4-years of qualifying teaching services and meet other requirements.	Maximum Aid: \$4,000
Afghanistan and Iraq Service Grant	<ul style="list-style-type: none">• Students who served in Afghanistan or Iraq after September 11th, 2001	Maximum Aid: \$6,095
Cal Grant	<ul style="list-style-type: none">• Free aid for California students. Students must submit FAFSA application by March 2.• Students under DACA must apply for this grant and some CA loans through dream.csac.ca.gov	Maximum Aid: \$12,630 Depending on university (Only for California Schools)

Continue...

Work-Study	<ul style="list-style-type: none">• Part-time or full-time jobs for students on campus (some might be off campus)	Depends on experience and job qualifications.
Direct Subsidized Loan	<ul style="list-style-type: none">• For students who have financial need, the Department of Edu will pay off interest while the student is at school.• Payments and interest begin 6 months after graduation (4.45%)	Loan of \$5,500
Direct Un-Subsidized Loan	<ul style="list-style-type: none">• Interest begins after loan's first disbursement.• Undergraduate (4.45% interest rate)• Graduate (6% interest rate)	Loan Maximum \$20,500
Direct PLUS loan	<ul style="list-style-type: none">• For parents with an undergraduate student (parents are responsible to pay off the loan)• For graduate students (interest rate of 7%)	Maximum loan depends on the cost of attendance
Federal Perkins Loan	<ul style="list-style-type: none">• Students with exceptional financial need. (Interest of 5%)	Bachelors: \$5,500 Masters: \$8,000

FAFSA Formula and Calculations

Once the university receives the FAFSA application, they will use the following formula to determine your aid.

Note: it is recommended that the student applies to several institutions since every university will produce different results.

► FAFSA Formula:

COA (Cost of Attendance)

EFC (Expected Family Contribution)

EFC - COA = student's financial need



California Grants (Cal Grant)

- ▶ Students can use the Cal Grant for CCC, CSU and UC's as well as qualifying private institutions in California
- ▶ DACA/ AB540 students will have to apply to Cal Grant through **Dream Act Application** dream.csac.ca.gov
- ▶ Students must apply by **March 2**



Cal Grant

- ▶ Cal Grant A: Based on financial need
 - Income tax and cost of attendance
 - Working on Associate/ Bachelors and Transfer
- ▶ Cal Grant B: Entitlement Award
 - Current H.S. seniors and last year HS graduates
 - Associates/ Bachelors and Transfer
 - GPA 2.0-4.0
 - Family income below the established ceiling
 - Living allowance and tuition and fee assistance
- ▶ Cal Grant C: Students perusing vocational or training program.
 - No GPA requirement
 - Tuition and fees, includes additional annual book and supply amount

Other California Aid

► Chaffee Grant: Foster Students

- Maximum aid \$5,000
- If you are or were in foster care for at least one day, between ages of 16 and 18.
- Apply through: FAFSA or Dream Act Applications or Student Aid Commission
- <https://www.chafee.csac.ca.gov/StudentApplication.aspx>

► California College Promise Grant

- Formally known as the Bog Fee Waiver
- It waives Community College Tuition Only: **you do not receive cash.**
- **Can apply through the selected community college**





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