

INTRO TO FINANCIAL AID

MARCH 2024

MRS. ADAMS

MRS. COSGROVE

MR. MASTERS

ANNOUNCEMENTS & SAVE THE DATES!!!

- **APRIL – INDIVIDUAL JUNIOR COLLEGE PLANNING MEETINGS**
 - OFFICE HOURS WITH YOUR COUNSELOR THROUGH SIGN UP GENIUS LINK...IT WILL BE POSTED IN SCHOODOLOGY!
 - FRIDAY, APRIL 5
 - TUESDAY, APRIL 9
 - THURSDAY, APRIL 11
- **MAY 8TH — COLLEGE 101: FINAL TIME IN CLASS WITH SCHOOL COUNSELORS**
 - REVIEW COLLEGE APPLICATION EXAMPLES
 - COLLEGE APPLICATION DEADLINES
 - REVIEW COLLEGE ESSAY PROMPTS
 - SUMMER PLANS—WORK ON COLLEGE ESSAY, PREPARE FOR SAT OR ACT, FINALIZE COLLEGE LIST

F.A.F.S.A. --FREE APPLICATION FOR FEDERAL STUDENT AID

[COMPLETING THE FAFSA](#) — AVAILABLE IN FALL OF YOUR SENIOR YEAR. YOU USE YOUR PARENT'S 2023 TAX INFO!

FINANCIAL AID PACKAGE

- COA (COST OF ATTENDANCE) – SAI (STUDENT AID INDEX) = FINANCIAL NEED
- SAI (STUDENT AID INDEX)) IS FOUND ON [FAFSA SUBMISSION SUMMARY](#)
- **FAFSA SUBMISSION SUMMARY** IS OFTEN REQUIRED FOR SOME SCHOLARSHIP APPLICATIONS
 - ALSO WILL INCLUDE GRANTS AND SCHOLARSHIPS FROM THAT PARTICULAR COLLEGE

[FEDERAL STUDENT AID ESTIMATOR](#)

- [FSA ID](#)
 - USERNAME AND PASSWORD
 - SUPPLYING YOUR EMAIL ADDRESS
 - PARENT AND STUDENT

WHAT CAN I EXPECT TO PAY?

UNDERSTAND THAT THE STICKER PRICE IS NOT USUALLY THE TRUE COST FOR YOU TO ATTEND EACH COLLEGE/UNIVERSITY.

[NET PRICE CALCULATOR \(NPC\)](#)

- GOOGLE THE NPC FOR YOUR SCHOOL.
- EXAMPLE: “[DENISON UNIVERSITY NET PRICE CALCULATOR](#)”
- WORK WITH YOUR PARENTS TO GATHER THE TAX AND FINANCIAL INFORMATION REQUESTED FOR THE NPC.

IT'S OK TO NOT KNOW ABOUT LOANS...

...FOR NOW.

- YOU SHOULD STRIVE TO BE WELL-INFORMED ABOUT THE FINANCIAL AID PROCESS, NOT JUST YOUR PARENTS. YOU WILL BE ESSENTIAL TO THE PROCESS:
 - COMPLETING THE FAFSA
 - APPLYING FOR SCHOLARSHIPS
 - ACCEPTING AND REPAYING LOANS

LOANS

THE WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM IS THE LARGEST FEDERAL STUDENT LOAN PROGRAM. UNDER THIS PROGRAM, THE U.S. DEPARTMENT OF EDUCATION IS YOUR LENDER.

- **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. **(INTEREST USUALLY DEFERRED UNTIL 6 MONTHS AFTER GRADUATION)**
- **DIRECT UNSUBSIDIZED LOANS** ARE LOANS MADE TO ELIGIBLE UNDERGRADUATE, GRADUATE, AND PROFESSIONAL STUDENTS, BUT IN THIS CASE, THE STUDENT DOES NOT HAVE TO DEMONSTRATE FINANCIAL NEED TO BE ELIGIBLE FOR THE LOAN. **(INTEREST ACCRUES RIGHT AWAY)**

LOANS

THE WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM IS THE LARGEST FEDERAL STUDENT LOAN PROGRAM. UNDER THIS PROGRAM, THE U.S. DEPARTMENT OF EDUCATION IS YOUR LENDER.

- **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. **(HIGHER LOAN FEE THAN NON-PLUS LOANS, CREDIT SCORE AFFECTS LOAN AMOUNT)**
- **DIRECT CONSOLIDATION LOANS** ALLOW YOU TO COMBINE ALL OF YOUR ELIGIBLE FEDERAL STUDENT LOANS INTO A SINGLE LOAN WITH A SINGLE *LOAN SERVICER*. **(COULD MEAN PAYING FOR AN EXTENDED TIME THUS MORE INTEREST, BE CAREFUL IF THIS IS BENEFICIAL FOR YOU!)**
- THE **FEDERAL PERKINS LOAN PROGRAM** IS A SCHOOL-BASED LOAN PROGRAM FOR UNDERGRADUATES AND GRADUATE STUDENTS WITH EXCEPTIONAL FINANCIAL NEED. UNDER THIS PROGRAM, THE SCHOOL IS LENDER. **(NO LOAN FEE, PAYMENT DEFERRED UNTIL 9 MONTHS AFTER GRADUATION)**

SCHOLARSHIPS

Need-
Based

Merit-
Based

College
Community
Private
Organizations
Parents'
Employers

\$\$\$ for
achievements!

OTHER WAYS TO SAVE

- AP CLASSES & COLLEGE CREDIT PLUS
- WORK STUDY
- BOOKS
- BEING A RESIDENT ASSISTANT/ADVISOR (RA)
- LIVING OFF-CAMPUS

WHAT CAN I DO NOW?

• GETTING SCHOLARSHIPS

- NATIONAL SEARCHES
 - COLLEGEBOARD.ORG
 - FASTWEB.COM
 - FINAID.ORG
 - SCHOLARSHIPS.COM
 - [HTTP://SCHOLARSHIPOPPORTUNITY.ORG/SCHOOLSOUF/](http://SCHOLARSHIPOPPORTUNITY.ORG/SCHOOLSOUF/)
 - [HTTPS://WWW.RAISE.ME/HOW-IT-WORKS](https://WWW.RAISE.ME/HOW-IT-WORKS)
 - [HTTPS://MYSCHOLLY.COM/](https://MYSCHOLLY.COM/)
 - SCHOLARSHIPOWL.COM

WHAT CAN I DO NOW?

- COMPLETE “JUNIOR QUESTIONNAIRE” SALMON WORKSHEET
- REVIEW PRINCIPLES YOU ASSESSMENT IN SCOIR
- CONTINUE RESEARCH ON COLLEGE MAJORS/CAREERS/MILITARY
- CONTINUE COLLEGE SEARCH ON SCOIR