FINANCIAL AID 101: Beyond the FAFSA



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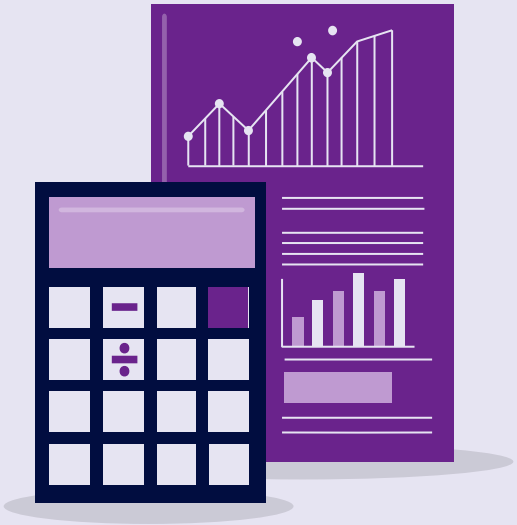
Understanding the Costs

Tuition, Cost of Attendance (COA), Net Price



Tuition : a sum of money charged for teaching or instruction by a school, college, or university

Cost of Attendance (COA) : the **average** cost to attend a college or university for one academic year (fall through spring); including tuition and fees, books and supplies, room and board, transportation, and personal expenses

Net Price : the total out-of-pocket cost that you will actually pay. Net price includes the amount the college expects you and your family to contribute, any financial need unmet by the college, and any loans or work-study earnings.

ADVERTISED COA vs NET COA

COLLEGE	ADVERTISED COA
Chico State	$25k
UC Davis	$36k
University of Oregon	$61k
University of Nevada	$45k
Pepperdine	$91k
TCU	$73k

For in-state and private universities listed, information provided by SCOIR for the 2025-2026 school year

For out-of-state public universities listed, information provided for non-residents by the respective college websites for the 2025-2026 school year

ADVERTISED COA vs NET COA

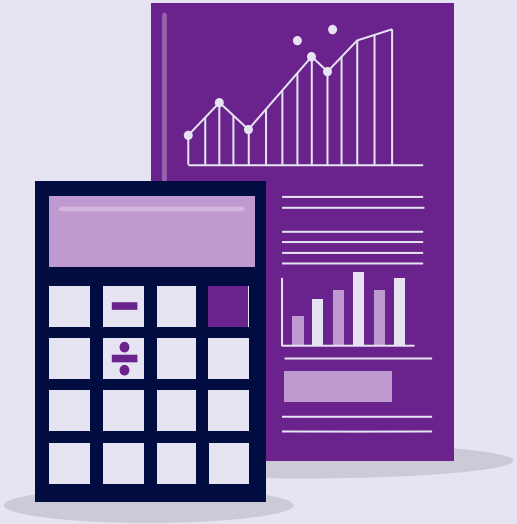
COLLEGE	ADVERTISED COA	AVERAGE NET COA
Chico State	$25k	$20k
UC Davis	$36k	$32k
University of Oregon	$61k	$51k
University of Nevada	$45k	$33k
Pepperdine	$91k	$40k
TCU	$73k	$36k

For in-state and private universities listed, information provided by SCOIR for household incomes $75k - $110k for the 2025-2026 school year

For out-of-state public universities listed, information provided for CA residents (assuming WUE for UNR) from the respective university websites without regard to family income for the 2025-2026 school year

Understanding the Costs

In-State, Out-of-State, Private



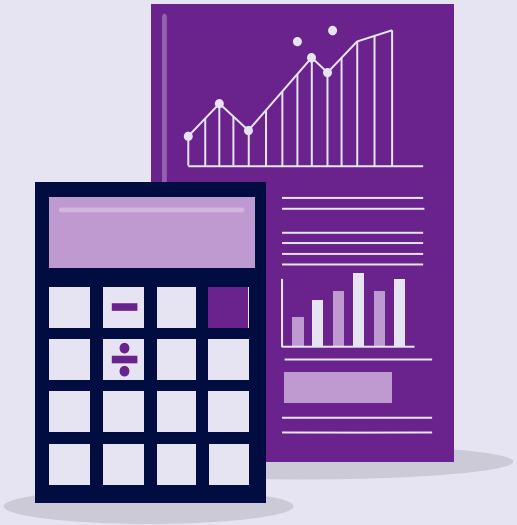
In-state : Public universities within your state of permanent residence (UC's, CSU's, CCC's). You will have a lower tuition at these schools than students from outside California.

Out-of-state : Public universities in states other than California. You will have a higher tuition at these schools than students from their own state.

Private : Private universities do not charge tuition based on state of residence.

Understanding the Costs

Student Aid Index, Demonstrated Need



Student Aid Index (SAI) : Your SAI is an index number used by financial aid professionals when creating an aid offer. Your SAI is calculated using information that you (and other contributors, if required) provide on FAFSA. The lower your SAI, the more need -based aid you are likely to qualify for.

Demonstrated Need : The calculated amount of financial aid that will be needed to attend college. This will vary based on your specific family income and assets as well as the cost of attendance at each college or university.

Understanding Types of Aid



Need-Based Aid

Based on your demonstrated need (most grants, some scholarships, loans, work study)



Merit-Based Aid

Based on your grades, test scores, or other qualifications set forth by the grantor based on what you have accomplished rather than your family's financial situation (some grants, some scholarships)



Other Aid

These are things like tuition discounts (WUE), employment benefits, etc.

Understanding Types of Aid



Aid You Do Not Have to Repay

Grants, Scholarships, and Tuition Discounts



Aid You Have to Repay

Loans



Aid You have to Work For

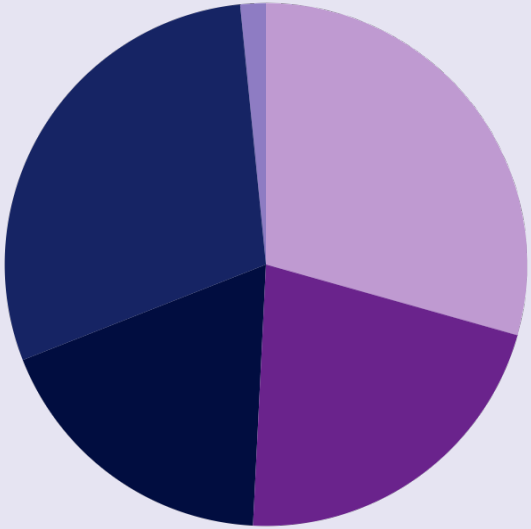
Work Study

How America is Paying for College

37%
Parent Income & Savings

27%
Scholarships & Grants

23%
Student & Parent Loans



11%
Student Income &Savings

2%
Relatives & Friends

Sallie Mae, *How America Pays for College 2024* , https://www.salliemae.com/about/leading-research/how-america-pays-for-college/

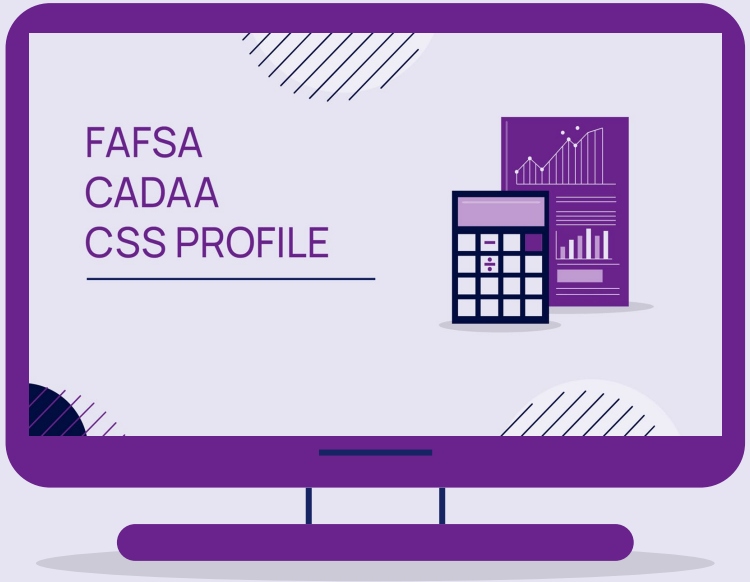


What will this cost my family?

NET PRICE CALCULATOR

https://collegecost.ed.gov/net-price

FINANCIAL AID APPLICATIONS



FAFSA/CADAA

Free Application for Federal Student Aid/ California Dream Act Application

- FAFSA: www.studentaid.gov
- Apply beginning in October of senior year, must reapply for each year of college. Watch for institutional deadlines
- Must apply by March 2 to remain eligible for **California Student Aid Commission Grants**
- Most non-citizen students will need to complete the CA Dream Act Application instead of the FAFSA (https://dream.csac.ca.gov/)

Types of Aid Available Through the US Dept of Education (Federal Student Aid/FAFSA)

- Grants
  - Pell Grant: up to $7,395 (for 26-27 school year)
  - Federal Supplemental Educational Opportunity Grant (FSEOG): up to $4,000/year
  - TEACH Grant: Up to $4,000/year
- Federal Work-Study Jobs
- Loans
  - Direct Subsidized Loan: up to $5,500/year (dependent on grade level)
  - Direct Unsubsidized Loan: up to $7,500/year (dependent on grade level and subsidized loan offered)
  - Parent Plus Loan: Recent changes part of OBBB Maximum limit is $20,000 per year per dependent student with an aggregate maximum of $65,000 per dependent student

Types of Aid Available Through the California Student Aid Commission (FAFSA/CADAA)

- Grants - must be a California resident attending college in California
  - **Cal Grant** : Up to $16,278/year
  - **Middle Class Scholarship** (household income up to $262,000) : amounts vary but not likely to exceed about $7500/year
  - **CHAFEE Grant** (for foster youth): Up to $5,000/year
  - **Dream Act Service Incentive Grant** : Up to $4,500 /year for CADAA students who complete volunteer service
  - **Law Enforcement Personnel Dependents Grant** (for spouses or dependents of law enforcement and firefighters who lost their lives or were completely disabled in the line of duty): Amounts vary
  - **CAL-HBCU Transfer Grant Program** : Up to $5,000 for CCC ADT graduates transferring to an eligible HBCU

Student Dependency Status

If the answer to all of these questions is "no," then the student is a dependent.

Please note that there are no questions here about whether or not a parent plans to help pay for college. This fact has nothing to do with dependency status

Were you born before Jan. 1, 2004?
As of today, are you married? (Answer "No" if you are separated but not divorced.)
At the beginning of the 2027–28 school year, will you be enrolled in a master's or doctorate program (such as an M.A., MBA, M.D., J.D., Ph.D., Ed.D., graduate certificate, etc.)?
Are you currently serving on active duty in the U.S. armed forces for purposes other than training? (If you are a National Guard or Reserves enlistee, are you on active duty for other than state or training purposes?)
Are you a veteran of the U.S. armed forces?*
Do you have children or other people (excluding your spouse) who live with you and who receive more than half of their support from you now and between July 1, 2027, and June 30, 2028?
At any time since you turned 13, were you an orphan (no living biological or adoptive parent)?
At any time since you turned 13, were you a ward of the court?
At any time since you turned 13, were you in foster care?
Are you or were you a legally emancipated minor, as determined by a court in your state of residence?
Are you or were you in a legal guardianship with someone other than your parent or stepparent, as determined by a court in your state of residence?
At any point in 2026 or later, were you not living with your parent or guardian, and were you either (1) homeless or (2) self-supporting and at risk of being homeless?

FAFSA: Getting Started
Creating Your StudentAid.gov Account (FSA ID)

1. Who needs an account?
   - **The student**
   - If parents are married or unmarried, living together, and filed taxes jointly: **one parent**
   - If parents are married or unmarried, living together, and filed taxes separately: **both parents**
   - If parents are unmarried or separated and do not live together: **the parent who provided the most financial support in the past year** . If neither support the student or the support is equal: **the parent with greater income and assets** .
   - Stepparent? Income and assets to be reported with the parent.
   - Unique circumstance or not sure? studentaid.gov/fafsa-apply/parents

1. What do I need to create a StudentAid.gov account?
   - Name (exactly as it appears on your Social Security Card), Date of birth, Email address (can only use once), Social Security number

1. Where do I start?
   - Go to www.studentaid.gov and click “Create an Account

FAFSA: Getting Started
Information Needed to Apply

1. StudentAid.gov account
2. Social Security Number (or Alien Registration number if you are an eligible non-citizen)
3. Personal details (name, DOB, address, etc.)
4. Federal Tax Return for “prior prior year” for this year’s high school seniors, that would be the 2025 tax year (two years prior to the aid year)
5. IRS consent and approval to transfer records
6. Balance of bank accounts and cash on hand
7. Investments and business net worth
8. Untaxed income information
9. Contributor information (parent personal details)
10. List of schools where the student has or will apply (20 max).

Special Circumstances and Appeals

01 Significant Income Changes:
loss of job or pay cut

02 Divorce/Death of a Parent/Stepparent

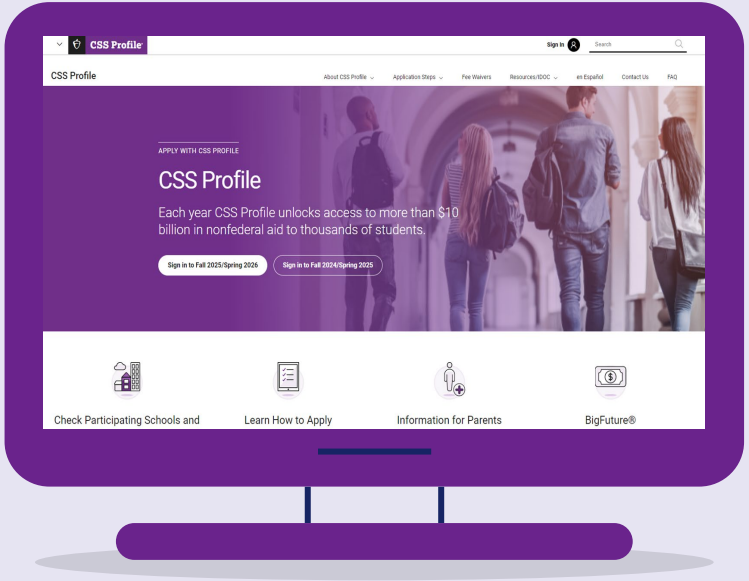
03 Medical bills or elementary/high school tuition expenses

04 No Contact With Parents:
Incarceration, abusive environment, human trafficking, refugee, orphaned, unaccompanied homeless risk

Was this page helpful? *  Helpful  Not Helpful

CSS Profile

College Scholarship Service **PROFILE** (sometimes also referred to as CSS PROFILE), is an application provided by the College Board that some private colleges and universities use to assess student financial need for distribution of institutional funds.





Merit-based Aid: Where to Find It & How to Apply

Merit Aid Through Universities

- Search the university's admission and financial aid page.
- Read criteria carefully. Some will require additional applications.
- Determine if the scholarship is competitive or automatic.
- Determine what is required to apply.
- Look closely at all deadlines, college app as well as financial aid/scholarships.
- Look for departmental scholarships.
- Ask your admission counselor and/or high school counselor.

Local Scholarships

- Check with your high school, school district, or local county of education office for current scholarship lists.
- Check with local college access organizations
- Check with local governmental agencies

Finding Scholarships Through Family &Community

- Employers
- Insurance Companies
- Clubs &Organizations
- Church, Temple, etc.
- Professional Organizations
- Unions
- Alumni Associations

Military Scholarships/Benefits

- ROTC
- Dept. of Veterans Affairs & Other Veteran Organizations
- VA Education Benefits

Scholarship Websites

- bigfuture.org
- scholarships.com
- fastweb.com

There are lots of these. Check them out for yourself.

This is not an endorsement of any particular one.

Ask your counselor about lists in Naviance, SCOIR, Maia Learning, or other school specific programs being used.

Look For Scams

More than truly trying to scam money from you, the bothersome part of using some of these websites is the sale of your information and onslaught of spam you may receive after setting up an account. Read the terms and conditions carefully before doing so.

Here are a few other things to look out for though:

- “You’ve won!” - when you haven’t applied for anything
- Inquiries for your bank account information to transfer winnings
- “Guaranteed results” - no search site can guarantee you will earn a scholarship
- Any scholarship search site that requires payment or a subscription. Scholarships are meant to help students pay for college, not take their money before they even get there!

Scholarship Fact or Fiction???

Only students with a 4.0 GPA get scholarships.

FICTION

Scholarships have all sorts of criteria and thresholds.

I am not an ethnic minority and my parents make decent money. I am not going to qualify for any scholarships.

FICTION

There are scholarships with all sorts of qualifying criteria.

There is a lot of money out there going unawarded and it is easy to fully fund college if my student will just apply to lots of scholarships.

FICTION

Most scholarships are highly competitive and committees work hard to advertise so that they receive plenty of applicants.

The Truth About Scholarships



There are scholarships out there for just about everyone. There are many students fighting for that money, so you must jump in the mix!

Here is how:

Find scholarships that you meet the criteria for.

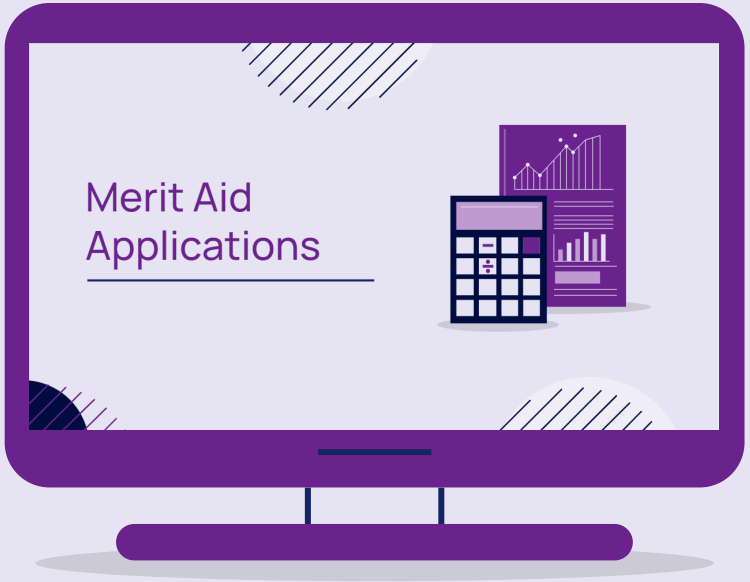
Apply.

Find more scholarships that you meet the criteria for.

Apply for those too.

Lather, Rinse, Repeat. 😊

Applying for Merit Aid



Institutional Scholarships & Tuition Discounts

Check the university webpages, and ask counselors to make sure you understand all deadlines and instructions. These can and will vary by institution.

Outside Scholarships

Follow application and deadline instructions carefully. These may ask for all sorts of different things at all sorts of different times, so stay organized.

https://bit.ly/collegescholarshiporganizer

Scholarship Name	App Deadline	Website	Essay Required?	Essay Complete?	Letter of Rec Required?	LOR Requested from:	LOR Completed?	Transcript Required?	Transcript Submitted?	Submit Date
SEPTEMBER										
OCTOBER										
NOVEMBER										
DECEMBER										
JANUARY										
FEBRUARY										
APRIL										
MAY										
JUNE										

Sample Award

Tuition and Fees	29400
Room and Board	10500
Books and Supplies	2500
Personal Expenses	1000
Transportation	600
Total COA	44000
SAI	9600
Calculated Need	34400

	Fall	Spring	Total
University Grant	6000	6000	12000
Departmental Scholarship	3000	3000	6000
Federal Parent PLUS Loan	4200	4200	8400
Federal Direct Subsidized Loan	1750	1750	3500
Federal Direct Unsubsidized Loan	1000	1000	2000
Federal Work Study	1250	1250	2500
Total Award			34400

Sample Award

Tuition and Fees	
Room and Board	
Books and Suppl	
Personal Expens	
Transportation	
Total COA	
SAI	9600
Calculated Need	34400

What does this really mean?
Total cost of attendance:
$44,000

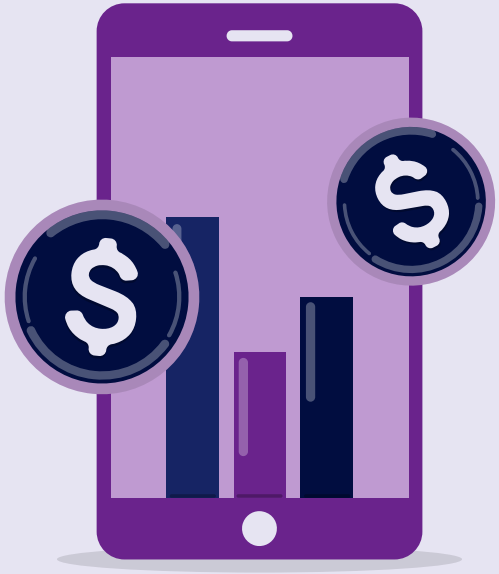
Grant/scholarship money that does not need to be repaid:
$17,000

Total that your family will be responsible for paying (a combination of up front, as you go, and as loans):
$27,000

	Fall	Spring	Total
University Grant	6000	6000	12000	
	3000	3000	6000
PLUS	4200	4200	8400
oan	1750	1750	3500
Loan	1000	1000	2000
udy	1250	1250	2500
			34400

Other Ways to Reduce the Cost of College

- Live at home or with relatives
- Attend a school closer to home to reduce travel expenses
- Opt to attend institutions in-state or look for schools that offer tuition discounts - WUE
- Look into private colleges and universities
- Attend community college then transfer
- Look for schools in which your major/program is not impacted
- Attend summer school at local community college
- Dual Enrollment or Academic Enrichment
- AP/IB tests
- Accelerate the pace of coursework
- Consult a financial planner to discuss options



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Time for Questions!

