

Applying for Financial Aid

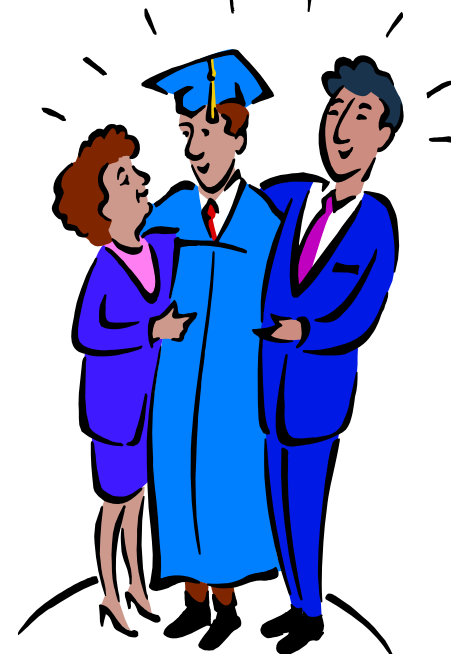
Presented by:

Financial Aid Office

Los Angeles Mission College

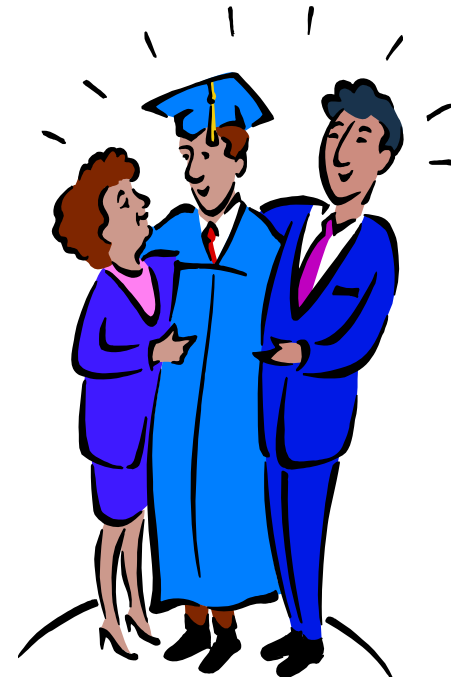
Basic premises of financial aid

- Students and parents are considered the **primary sources** for funding a college education and are expected to contribute, **to the extent they are able**
- Financial aid measures a family's **ability**, not willingness, to pay for a college education



Basic premises of financial aid

- Financial aid is **supplemental** to the family's resources, student earnings, and assistance from other sources
- Financial aid is intended to pay for **education-related expenses**



Three key concepts

- Cost of Attendance (COA)
- Expected Family Contribution (EFC)
- Financial Need



Cost of Attendance

Tuition & Fees

Books & Supplies

Room & Board

Personal Expenses

Transportation

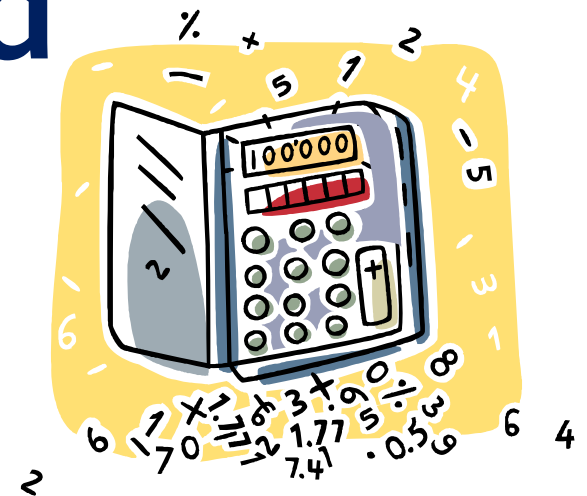
The Expected Family Contribution

- The **Expected Family Contribution (EFC)** is the amount a family (student and parents) is expected to contribute, based on income and assets, to the total cost of a student's education



What is financial need?

$$\begin{aligned} & \text{Cost of Attendance} \\ & - \text{Family Contribution} \\ \hline & = \text{Financial Need} \end{aligned}$$



How the formula works

	<u>CCC</u>	<u>CSU</u>	<u>UC</u>	<u>Private</u>
Cost	\$15,500	\$26,000	\$36,500	\$81,500
EFC	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Need	\$11,500	\$22,000	\$32,500	\$77,500



Types of financial aid



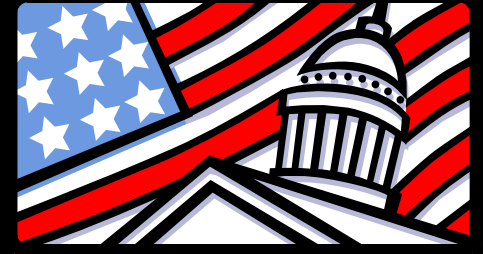
- **Gift Aid** - **Grants or scholarships** that do not need to be repaid
- **Work** - Money **earned** by the student as payment for a job on or off campus
- **Loans** - **Borrowed money** to be paid back with interest

Sources of financial aid

- Federal Government
- State Governments
- Colleges and universities
- Private organizations/agencies
 - High school clubs and organizations
 - Local clubs (Kiwanis, VFW, etc.)
 - Scholarship foundations
 - Employers



Federal financial aid



- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- TEACH Grant
- Federal Work-Study (FWS)
- Federal Direct student loans
- Federal PLUS (Parent) loans

State financial aid



- California residents* attending California colleges may qualify for:
 - Cal Grant **A**, **B** or **C**
 - **California College Promise Grant (CCPG)**
(at community colleges)
 - **Middle Class Scholarship** (UC and CSU schools)
 - **Chafee Grants** available for current or former foster youth
- **March 2nd** deadline for FAFSA/CADAA + GPA

*Financial aid for undocumented students

- **AB 540** eligible students may be eligible to apply for state financial aid:
 - Cal Grants
 - Middle Class Scholarship
 - California College Promise Grant (CCPG)
- Apply through the **California Dream Act Application (CADAA)**

California Dream Act

HOME INFORMATION & RESOURCES

CA DREAM ACT



 1. To apply for a Cal Grant submit a California Dream Act Application by **March 2**


FIRST TIME USER

- New to the CA Dream Act?
- Start a New application
- Do not submit multiple applications

[Start](#)


RETURNING USER

- Renew your application
- Submit a saved application
- Make a correction or add a school to your application

[Login](#)


PARENT SIGNATURE

- Request a parent PIN
- Forgot your parent PIN?
- Sign the student application

[Submit](#)

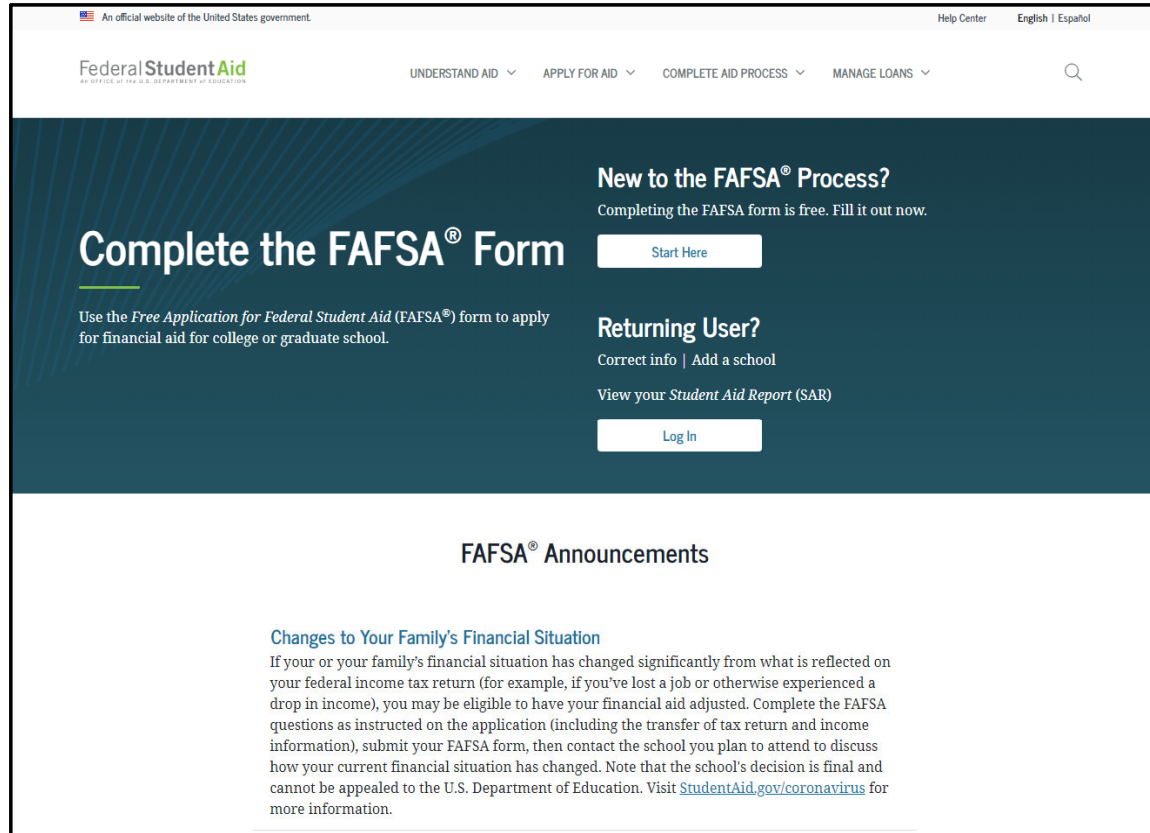


www.caldreamact.org

How to apply for financial aid

- **FAFSA (Free Application for Federal Student Aid)**
 - www.studentaid.gov
 - **MyStudentAid mobile app**
- **Cal Grant GPA Verification**
 - Most high schools submit GPAs electronically
- **CSS PROFILE**
 - cssprofile.collegeboard.org
- Other requested documents & institutional forms

FAFSA



The screenshot shows the FAFSA website homepage. At the top, there is a navigation bar with the text "An official website of the United States government" on the left, "Help Center" and "English | Español" on the right, and a search icon. Below the navigation bar is a dark teal banner with the "Federal Student Aid" logo on the left. The main content area is divided into two columns. The left column features the heading "Complete the FAFSA® Form" with a subtext: "Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school." The right column has two sections: "New to the FAFSA® Process?" with a "Start Here" button, and "Returning User?" with a "Log In" button. Below the banner is a section titled "FAFSA® Announcements" with a sub-heading "Changes to Your Family's Financial Situation" and a paragraph of text explaining how changes in financial situation affect aid eligibility.

An official website of the United States government. Help Center English | Español

Federal Student Aid
U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾

Complete the FAFSA® Form

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

FAFSA® Announcements

Changes to Your Family's Financial Situation

If your or your family's financial situation has changed significantly from what is reflected on your federal income tax return (for example, if you've lost a job or otherwise experienced a drop in income), you may be eligible to have your financial aid adjusted. Complete the FAFSA questions as instructed on the application (including the transfer of tax return and income information), submit your FAFSA form, then contact the school you plan to attend to discuss how your current financial situation has changed. Note that the school's decision is final and cannot be appealed to the U.S. Department of Education. Visit [StudentAid.gov/coronavirus](https://studentaid.gov/coronavirus) for more information.

www.studentaid.gov

MyStudentAid mobile app



Get your FSA ID!

- FSA ID is a username and password used to log into websites and mobile apps
 - studentaid.gov website
 - MyStudentAid mobile app

Welcome to the FAFSA® Form

Tell us about yourself.

[Help](#) [Exit FAFSA Form](#)

I am a student and want to access the FAFSA form.



I am a parent filling out a FAFSA form for a student.



I am a preparer helping a student fill out his or her FAFSA form.



OMB No. 1845-0001 • Form Approved • App. Exp. 8/31/2022

Log In

FSA ID Username, Email, or Mobile Phone

test595011519



[Forgot My Username](#)

Password

.....



[Show Password](#)



[Forgot My Password](#)

Log In

OR

[Create an Account](#)



SCHOOL SELECTION

College Search

i TestE, based on the information you provided, we've determined that you may qualify for federal student aid. Continue through the application for us to determine how much aid you can receive.

i Here's where you'll search for the colleges to which you'd like to send your FAFSA® information. You can add up to 10 colleges at a time to your FAFSA form. [Learn what to do if you're applying to more than 10 colleges.](#)

Make sure you add ALL colleges you're interested in, even if you haven't applied or been accepted yet.

i Complete the fields below to search for a college to add to your FAFSA® form. Need help refining your search? Try these [search tips](#).

Search by School Name, City, State

Search by Federal School Code

State

Select ⓘ

City - optional

ⓘ

School Name - optional

ⓘ

Search

Previous

✓
Student Demographics

2
School Selection

3
Dependency Status

4
Parent Demographics

5
Parent Financials

6
Student Financials

7
Sign & Submit

SCHOOL SELECTION

Selected Colleges and Housing Info

i For each school listed, select the appropriate housing plan from the drop-down list.

^	Howard University Federal School Code: 001448 Washington, DC View College Info
01	Housing Plan
v	<input type="text" value="On Campus"/> ⓘ Remove

+ Add More Schools

[Compare All Schools](#)

[Previous](#)

[Continue](#)

✓
Student Demographics

✓
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SCHOOL SELECTION

Student Marital Status

✓ Application was successfully saved.

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

What is your marital status as of today?

Single



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Student Demographics



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Parent Financials



Student Financials


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Sign & Submit

STUDENT INFORMATION

Does the student have dependents?


Dependent Children

Do you now have or will you have children who will receive more than half of their support from you between July 1, 2022 and June 30, 2023? 

Yes

No

Other Dependents

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2023? 

Yes

No

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Continue

SCHOOL SELECTION

Student Additional Dependency Questions

Answer the following questions to determine if you are required to provide information about your parents on your FAFSA[®] form. Select all that apply or "None of the above." ?

Are you currently serving on active duty in the U.S. armed forces for purposes other than training?

Are you a veteran of the U.S. armed forces?

At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?

As determined by a court in your state of legal residence, are you or were you an emancipated minor?

Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?

None of the above

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Continue



Student Demographics



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Student Financials

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Sign & Submit

SCHOOL SELECTION

Student Homelessness Filter Question

On or after July 1, 2021, were you homeless or were you self-supporting and at risk of being homeless? 

Yes

No

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Continue

✓
Student Demographics

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School Selection

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Student Financials

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Sign & Submit

SCHOOL SELECTION

Dependent Student Status

Based on your answers to the dependency status questions, you are considered a "**dependent**" student. This means you must provide **parental** information. Select the "I will provide information about my parent(s)" option and select "Continue" to continue to "Parent Demographics" section.

If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA[®] form without parental information. Select the "I am unable to provide information about my parent(s)" option and select "Continue" to get additional information. [?](#)

- I will provide information about my parent(s).
- I am unable to provide information about my parent(s).

Previous

Continue

PARENT INFORMATION

Whose Information Should I Provide?

✓ Application was successfully saved.

i For additional assistance determining what parent information to report on the FAFSA[®] form, refer to *Who's my Parent When Filling Out the FAFSA form?* fact sheet.

Since you have been identified as a dependent student, you will need to provide information about your parent(s). You must identify and report information about your parent(s) even if you don't live with him or her. Use the following criteria to determine whose information you should report in the "Parent Demographics" and "Parent Financials" sections of the FAFSA[®] form:

My parents live together (married or unmarried).

My parents are divorced or separated, and I live with one parent more than the other.

My parents are divorced or separated, and I live with both parents equally.

I was legally adopted.

Previous

Continue

PARENT INFORMATION

Parent Tax Filing Status

✓ Application was successfully saved.

i You indicated your parents are **married or remarried** but you also indicated your parents' tax return filing status is **head of household**. If one of your responses is incorrect, change it now. If the information you entered is correct, make sure the income information you provide on the following pages reflects both your parents' 2019 income.

For 2020, have your parents completed their IRS income tax return or another tax return?

Already completed ?

What type of income tax return did your parents file for 2020?

IRS Form 1040 ?

For 2020, what is your parents' tax filing status according to their tax return?

Married-filed joint return ?



RECOMMENDED

IRS Data Retrieval Tool

Applying is faster and easier if your parents transfer their tax return information into this FAFSA form with the IRS Data Retrieval Tool (DRT)!

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

Previous

Skip IRS DRT and Complete Manually

Proceed to the IRS >



CSS PROFILE

- Used by some colleges to award college-funded grants and scholarships
- Requires more information than the FAFSA
- **Submit online at:**
cssprofile.collegeboard.org
- **\$25 registration fee**, includes reporting to one college
- **\$16 reporting fee** for each additional college
- Fee waiver eligibility determined automatically
- Some of the colleges in California using the PROFILE:
Caltech, the Claremont colleges, Occidental, Santa Clara, Stanford, Thomas Aquinas, UCSF, USC

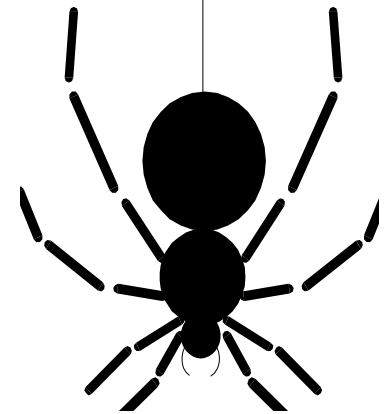
Scholarships



- Available from colleges, companies, community-based and other organizations
- Require separate applications
- May require transcript, essay, interview, or audition
- Check with your high school counselor about scholarship opportunities through the high school
- Make use of free online web resources
- **Beware of scholarship search companies that charge a fee**

Free scholarship searches

- FastWeb.com
- BigFuture.CollegeBoard.org
- Scholarships.com
- CollegeAnswer.com (Sallie Mae)
- ScholarshipAmerica.org



Financial aid process

- Submit the FAFSA/CADAA and other forms
- College determines need & eligibility
- College **packages** financial aid
- College sends **financial aid offer**
- Family reviews and compares offers
- Student selects their school; accepts/declines **self-help** financial aid



What if...

- **Contact the Financial Aid Office if there is a change in circumstances such as:**
 - A loss or reduction in parent or student income or assets
 - Unusual medical or dental expenses not covered by insurance
 - Reduction in child support or other non-taxable income/benefit
 - Other circumstances that affect your ability to contribute
- **Schools** handle these requests differently!

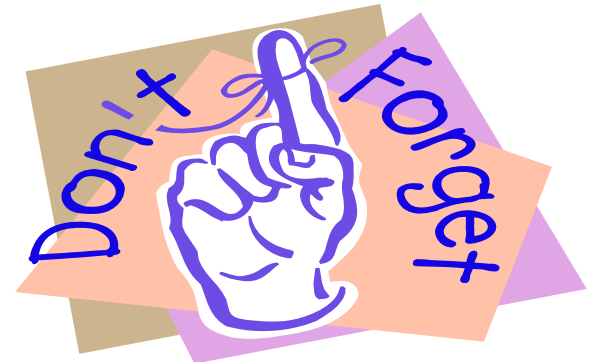
Before making a decision

- Consider all factors, **not just cost**, when choosing your college!
 - Academic program
 - Campus feel
 - Opportunities for campus involvement
 - Employment placement assistance



Don't forget...

- Still have some questions? CALL US!
- On the internet:
 - www.studentaid.gov
 - www.calgrants.org
 - www.lamission.edu/financialaid
 - www.lacashforcollege.org
- **Federal Student Aid Information Center**
at **800-433-3243**
- See your school counselor



Link to tonight's information

FAFSA Nite presentation
(PDF document)

Bit.ly/FAFSANite2223



Enlace a la presentación

Presentación FAFSA Nite
(Documento PDF)

[Bit.ly/FAFSANite2223-SP](https://bit.ly/FAFSANite2223-SP)

