Introduction to Financial Aid

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Financial Aid Counselor

IRVINE CAMPUS
What we will discuss....

- Estimated cost of attendance
- Types of financial aid available
- FAFSA application
- California Dream Act Application (AB 130 & 131)
- Important resources
# Four Systems of Higher Education

<table>
<thead>
<tr>
<th>System</th>
<th>California Community Colleges (CCC) <a href="http://www.cccco.edu">www.cccco.edu</a></th>
<th>California State University (CSU) <a href="http://www.csumentor.edu">www.csumentor.edu</a></th>
<th>University of California (UC) <a href="http://www.ucop.edu">www.ucop.edu</a></th>
<th>Independent Colleges and Universities <a href="http://www.aiccu.org">www.aiccu.org</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Campuses</td>
<td>112</td>
<td>23</td>
<td>10</td>
<td>More than 75</td>
</tr>
<tr>
<td>Required Entrance Exam(s)</td>
<td>English and Math Placement test prior to enrolling</td>
<td>ACT or SAT Reasoning</td>
<td>ACT plus writing or SAT Reasoning SAT II Subject (optional)</td>
<td>Varies: (Check with College or University of your choice)</td>
</tr>
<tr>
<td>Degrees Offered</td>
<td>Associate degrees and vocational certificates</td>
<td>Bachelors, Masters, And limited Doctoral Degrees</td>
<td>Bachelors, Masters, Doctoral and, Professional Degrees</td>
<td>Associates, Bachelors, Masters, Doctoral, and Professional Degrees</td>
</tr>
<tr>
<td>Student Fees / Tuition (subject to change)</td>
<td>$46 per unit (Ex: 15 units = $690)</td>
<td>Approximately $6,318 per year</td>
<td>Approximately $16,294 per year</td>
<td>Average $37,350 per year</td>
</tr>
</tbody>
</table>
### CSU Fullerton Estimated Costs (2015-16)

<table>
<thead>
<tr>
<th>Fees*</th>
<th>At Home</th>
<th>On Campus</th>
<th>Off-Campus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$6436</td>
<td>$6436</td>
<td>$6436</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$1392</td>
<td>$1392</td>
<td>$1392</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>$1860</td>
<td>$1860</td>
<td>$1860</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>$4,770</td>
<td>$15,018</td>
<td>$13,434</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,450</td>
<td>$1,380</td>
<td>$1,450</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$15,908</td>
<td>$26,086</td>
<td>$24,572</td>
</tr>
</tbody>
</table>

*For a full-time California resident undergraduate student*
Student Aid Eligibility

- Be a U.S. citizen or eligible noncitizen
- Have a valid Social Security Number (SSN)
- Have a high school diploma or GED
- Be enrolled in college
- Maintain satisfactory academic progress once in school
- Register with Selective Service (males only)

- Please note, students without a SSN or lawful immigration status **MAY** qualify for certain financial aid by submitting the California Dream application (must meet AB 540 requirements)
Types of Financial Aid

Eligibility is first determined by the completion of the Free Application for Federal Student Aid (FAFSA)

Financial aid is available to students (dependant on eligibility) in the following forms:

- **Grants** are money you don’t have to repay, typically based on financial need.
- **Scholarships** are free money, usually based on your area of study or merit.
- **Work-study** allows you to earn money while working on campus
- **Loans** are borrowed money that you must pay back, usually with interest.
Federal and State Financial Aid (Grants)

- Federal Grants
  - **Pell Grant**, amount varies up to $5,730 per year
  - **Federal Supplemental Educational Opportunity Grant (FSEOG)**, amount varies up to $800 per year

- State Grants from California
  - **Cal Grant A**, amount varies and is applied to tuition
  - **Cal Grant B**, amount varies and is applied to tuition
  - **Cal Grant B Access Grant**, Up to $1,648
  - **EOP Grants**
  - **State University Grant**
  - **Available for DREAM ACT applicants**

- Middle Class Scholarship
  - **Family income between $100,000 and $150,000**
  - **10% to 40% reimbursement of tuition fees**
Federal Financial Aid (Loans)

○ Federal Loans
  ● Direct Stafford Loan
    ○ The U.S. Department of Education is the lender
    ○ Subsidized
      ● Must demonstrate financial need.
      ● Must be an undergraduate or credential
      ● Student may receive up to $3,500-$5,500 depending on year of school
      ● The federal government pays the interest while student is in school
    ○ Unsubsidized
      ● Students may be eligible, regardless of income or assets
      ● The borrower is responsible for paying all interest on the loan starting on the date the loan is fully disbursed
Federal Work-Study (FWS)

- Determined by financial need
- Students may work up to 20 hours per week
- Money earned in program is treated as financial aid and not counted against student in determining aid for following year
Scholarships

- For **on-campus** scholarships check with the university
- For **off-campus** scholarships, please visit the following sites:
  - www.finaid.org
  - www.fastap.org
  - www.fastweb.com
  - www.collegenet.com/mach25/app
  - http://apps.collegeboard.org/cbsearch_ss/welcome.jsp
2014 Scholarships

Cal State Fullerton is pleased to offer a wide variety of scholarships and awards to honor outstanding achievement. Nearly $2 million in scholarships and awards is paid annually at Cal State Fullerton. Students apply for scholarships and are nominated for awards.

In addition to scholastic achievement, financial need and other factors may be considered in the selection process. Read and follow the “application procedure” for each scholarship or award in which you are interested. Most applications are due the last Friday in February and recipients are notified by the selection committee, usually in late May. Due to the large number of applications received, non-selected applicants are not notified.

Campus Scholarships

CSU System-wide Scholarships

Full details for scholarships and awards at Cal State Fullerton are available by clicking on the links below:

- Associated Students Scholarship
- University Awards
- University Scholarships
- College of Arts
- Mihaylo College of Business & Economics
- College of Communication
- College of Education
- College of Engineering & Computer Science
- College of Health & Human Development
- College of Humanities & Social Sciences
- Natural Science & Mathematics Scholarship
Scholarships

Getting Started

On-line Application will open January 26, 2015.

Welcome to CSUF Scholarships On-Line. The application process for fall 2015 and spring 2016 is scheduled to get underway at the end of January 2015. Applicants must be a continuing student or a new student who has been officially admitted for the upcoming fall 2015 semester. Please check back in late January for updates to the on-line scholarship application.

(Note: Students enrolled through Open University are not eligible to apply).

Questions

Have questions or need help with the scholarship process? Please email your questions to scholarshiphelp@fullerton.edu.

Open Scholarship Application
Checklist of Important Documents

- Student’s driver's license (if any)
- Social Security number for student/parents
- Alien registration number, if not a U.S. citizen
- Student 2014 income information
- Parent(s) 2014 income & tax information
- 2014 bank statements
- Any records of untaxed income such as welfare benefits, child support payments
- List of colleges you are interested in attending
Priority Deadline: March 2, 2015
www.fafsa.gov
Welcome to the Federal Student Aid PIN Web site

This Web site is your source of information for the Federal Student Aid PIN.

Your PIN can be used each year to electronically apply for federal student aid and to access your Federal Student Aid records online. If you receive a PIN, you agree not to share it with anyone. Your PIN serves as your electronic signature and provides access to your personal records, so you should never give your PIN to anyone, including commercial services that offer to help you complete your FAFSA. Be sure to keep your PIN in a safe place.

Apply For A PIN

The PIN Application is for students and parents who want to apply for a Federal Student Aid PIN.

APPLY NOW
Cal Grant Application

- Submit the FAFSA application
- GPA Verification Deadline
  - High school seniors **March 2, 2015**
  - Community College Sept. 2, 2015

Be sure to find out how your school will submit your verified Cal Grant GPA.
The **SAR** is a report from the federal processor summarizing the information you provided on the FAFSA.

- Estimated Family Contribution (EFC)
  - Located at the top of your SAR

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**Student Aid Report (SAR)**

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- **Application Status (review the checked boxes)**
  - Your FAFSA appears to be complete. Review the data on pages 3-10 of your SAR and make corrections or updates if necessary. The school(s) listed on your FAFSA will receive your information.
  - Your FAFSA has been selected for verification. Verification is a process where your school confirms the data you reported on your FAFSA. Your school has the authority to contact you for documentation that supports income and other information that you reported on your FAFSA.
If you’re offered a Cal Grant, you’ll receive an email from the California Student Aid Commission called a CAR. You must list a valid email address on your FAFSA so you can receive a CAR.

The CAR lists the tentative Cal Grant award amount.
California Dream Act of 2011 (AB 130 & 131)

- Must meet eligibility for AB 540 requirements
- Students may qualify for
  - Non-state funded & private scholarships
  - State-funded financial aid such as institutional grants (UC & CSU State University Grants), community college fee waivers, Cal Grants, EOP and Chafee Grant.
  - **Must submit the California Dream Application by March 2**
    - DO NOT submit the FAFSA application

www.caldreamact.org
FAFSA Application Process

Submit FAFSA application
**Jan 1-March 2**

Central Processing System (CPS) = Data Matches (SS #, IRS, etc.)

EFC is determined
Review & update Student Aid Report and/or CAR Report **(Jan-March)**

- Financial Aid award notifications will be sent by the universities
- Check CSUF Student Portal
- Submit additional documents as needed **(late March-June)**

Financial Aid disbursement to Student **(late Aug-September)**
Calculating Need Based Eligibility

Cost of Attendance (COA)
- Expected Family Contribution (EFC)
= Eligibility for Need-Based Aid

Example: CSU Fullerton
COA CSU Fullerton $24,454
Est. Family Contribution - $ 200
Need-Based Aid $24,254

Example: UC Irvine
COA UC Irvine $35,500
Est. Family Contribution - $ 200
Need-Based Aid $35,300
## Example of a CSUF Financial Aid Award Letter

<table>
<thead>
<tr>
<th>Type of Aid</th>
<th>Category</th>
<th>Offered</th>
<th>Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Pell Grant</td>
<td>Grant</td>
<td>5,730.00</td>
<td>5,730.00</td>
</tr>
<tr>
<td>Cal Grant A Fee Award</td>
<td>Grant</td>
<td>5,472.00</td>
<td>5,472.00</td>
</tr>
<tr>
<td>Educational Opportunity Grant</td>
<td>Grant</td>
<td>800.00</td>
<td>800.00</td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>Work/Study</td>
<td>2,500.00</td>
<td>2,500.00</td>
</tr>
<tr>
<td>Fed Subsidized Stafford Loan</td>
<td>Loan</td>
<td>5,500</td>
<td>0.00</td>
</tr>
<tr>
<td>Fed Unsubsidized Stafford Loan</td>
<td>Loan</td>
<td>1,008</td>
<td>0</td>
</tr>
<tr>
<td><strong>Aid Year Totals</strong></td>
<td></td>
<td><strong>$21,010</strong></td>
<td><strong>$14,502</strong></td>
</tr>
</tbody>
</table>
Helpful Tips…

- Be careful of deceitful websites
- Don’t pay for the FAFSA application
- Check your email and Student Portal at least 2x a week
- Submit necessary forms to the university as soon as possible
- Keep your paperwork organized
- Contact the Office of Financial Aid at the university for any questions
Resources

California Student Aid Commission (www.csac.ca.gov)
• (888) CA GRANT (1-888-224-7268)

Department of Education/FAFSA information (www.fafsa.ed.gov)
• (800) 4FED-AID (1-800-433-3243)

CSUF Office of Financial Aid – (657) 278-3125

Fastweb Scholarship Search – www.fastweb.com

Financial Aid Information Page – www.finaid.org

Information about California colleges – www.californiacolleges.edu

CSU Mentor - http://www.csumentor.edu/FinAid/
Questions???

Cal State Fullerton
Financial Aid Office
(657) 278-3125
University Hall (UH) 146