# FINANCIAL AID VICTOR VALLEY HIGH SCHOOL COLLEGE AND CAREER CENTER FALL 2018



### Agenda Topics

- Why apply for financial aid?
- Types of financial aid
- How to apply for financial aid
- Free Application for Federal Student Aid (FAFSA)
- Dream Act
- Upcoming Workshops
- Scholarships

## WHY APPLY FOR FINANCIAL AID?

#### Reasons to apply for financial aid

- Students who are planning to attend a community college, four year university, or vocational school can be eligible for grants (free money)
- It gives students the opportunity to receive government student loans vs. private loans
- Some scholarships require the completion of the FAFSA/Dream Act

## TYPES OF FINANCIAL AID

#### What is Financial Aid?

- Money to pay for college or career school
  - Grants -Free money, doesn't need to be repaid
  - Loans -Borrowed money to be paid back with interest
  - Work-study Money earned by the student as payment for a job on campus



### Grants (Free Money)

#### **Federal Grants**

- Pell Grant
- Supplemental Education

\*\*\*Can be used for Out of State institutions

#### **State Grants**

- Cal Grant A: 3.0 GPA
   Cal Grant B: 2.0 GPA
   Cal Grant C: Vocational
   Schools
- Chafee Grant (Foster Youth)
- Education Opportunity Program Grant

\*\*\*Can be used only for in-state institutions

#### **University Grants**

State University
 Grants

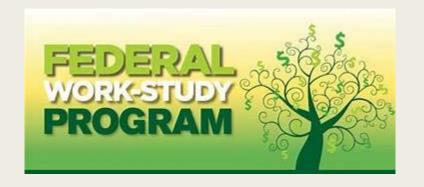
- Federal Grants are determined by Federal Student Aid Commission
- The California Student Aid Commission determines which Cal Grant students receive. Victor Valley HS will be sending them your student's GPA unless you decide to opt-out.
- University Grants are determined by the universities

#### Loans

- Subsidized Loans are loans made to eligible students who demonstrate financial need to help cover the cost of higher education. No interest and no payments until 6 months after graduation.
- Unsubsidized Loans -student does not need to demonstrate financial need to be eligible for the loan. Interest on these loans begin accruing immediately. No payments until 6 months after graduation.
- Parent Loan (PLUS) allows parents borrow money to cover any costs not covered by the student's financial aid package.

#### Work-Study

- Universities and colleges have Federal Work Study job openings on their school websites.
- Students need to apply for these jobs. Students are not guaranteed a job.
- Students are paid in form of a paycheck, it is not deducted from their tuition bill.



#### HOW DO I APPLY FOR FINANCIAL AID?

#### How to apply for financial aid?

- You apply for financial aid by completing the FAFSA or Dream Act.
- You complete only 1 application! DON'T do both the FAFSA and Dream Act.

#### **FAFSA**

- Free Application for Federal Student Aid
- U.S. citizen, U.S. National, permanent resident, eligible noncitizen
- Valid Social Security Number

#### **Dream Act**

- Development, Relief, and Education for Alien Minors Act •
- For undocumented youth •
- No social security number •
- Have attended a California High School for at least 3 years

\*\*\*Students that have DACA (Deferred Action) have to apply for the Dream Act.

## **Application Processing**

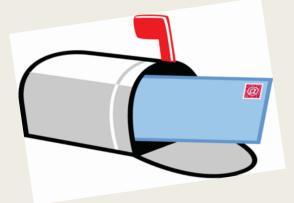
Student Submits FAFSA/Dream Act

Schools Receive FAFSA/Dream Act

Student is contacted by University/College







#### IMPORTANT DATES

## Dream Act and FAFSA Application open OCTOBER 1, 2018!!!

Deadline is March 2, 2019!!!

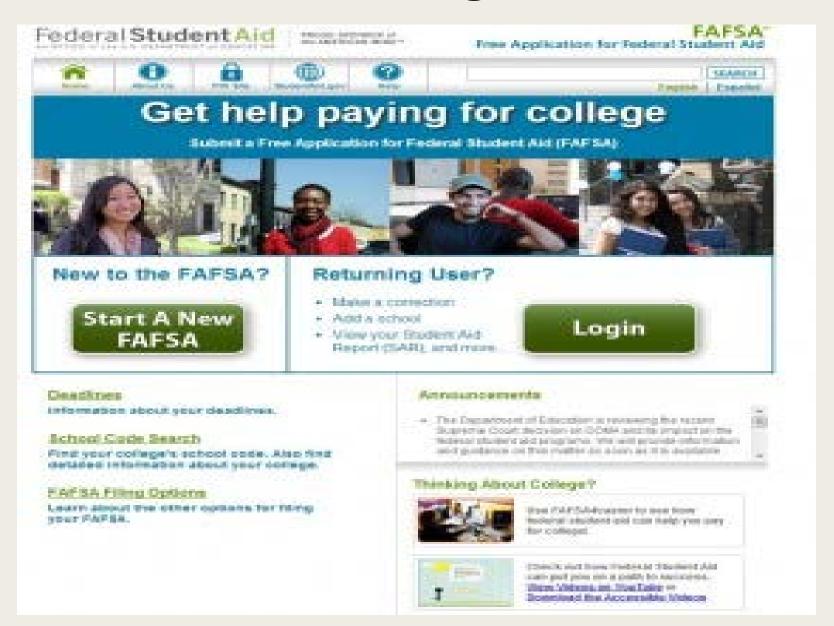
### **Helpful Tips**

- Write down usernames and passwords
- **■** Write down security questions
- Students should use their personal emails and not their school email
- Remember deadlines
- Application will take about 45 minutes to complete

\*\*\*Students will have to apply for financial aid EVERY year

## FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) 7 STEP PROCESS

#### Fafsa.ed.gov



#### Step 1: About the Student

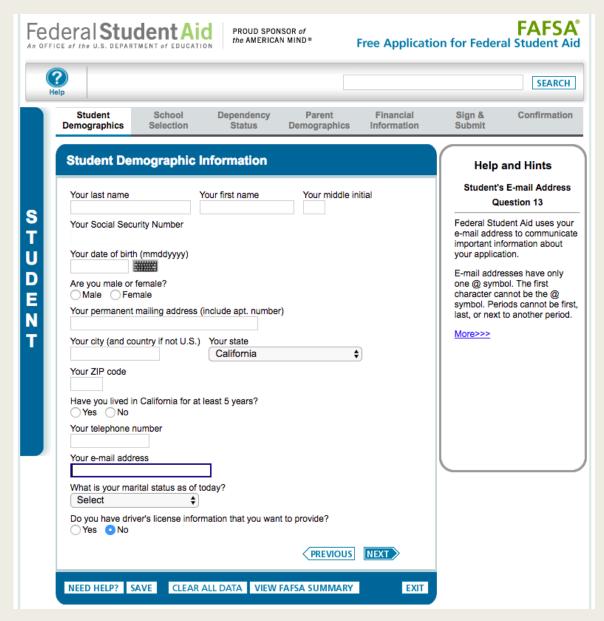
Student Demographic Data:

- Name
- DOB
- Social Security

Number

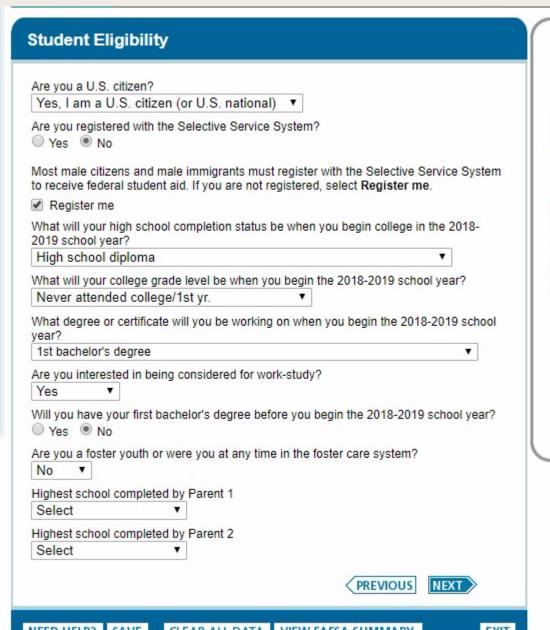
Address

Please make sure your student is using their name as it appears on their birth certificate.



#### Student Eligibility:

- Citizenship Questions
   Will ask for Visa #,
   if applicable
- Student High School completion
- If student is interested in Work-Study
- Foster Youth question
- Parent Education Level



Help and Hints

Parent's Educational Level

Question 24 and 25

describes your parent's highest

level of education completed.

This question is used for state

scholarship purposes only and

does not affect your eligibility for federal student aid. For this

question, parent means your

answer this question about a stepparent, legal guardian, or

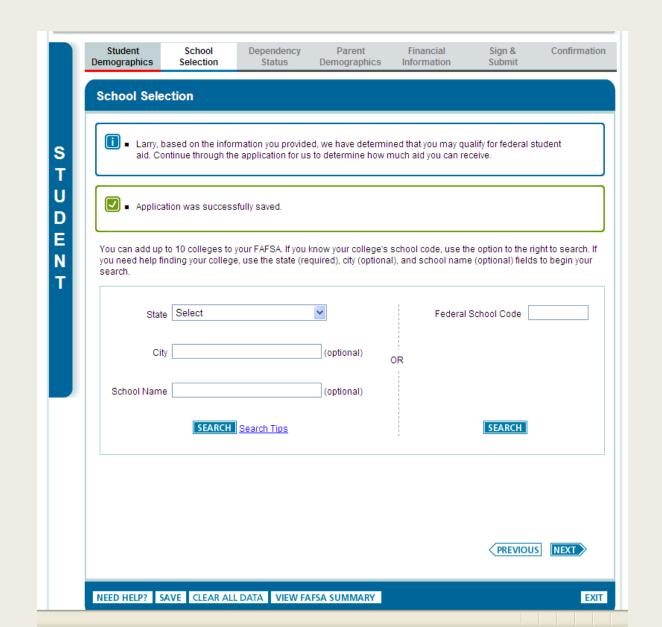
foster parent.

birth or adoptive parent. Do not

Select the answer that best

#### **Step 2: School Selection**

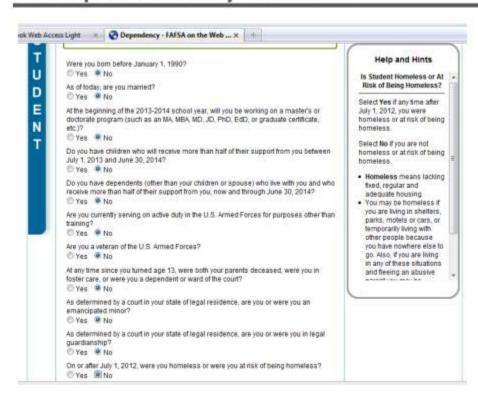
- Add Colleges/
  Universities that
  the student has
  applied to or plans
  to attend
- Select a housing plan:
  - On campus
  - With parent
  - Off campus



#### Step 3: Determining Student Dependency Status

- The majority of students will be considered "Dependents"
- Situations where a student is considered "Independent" are if they:
  - Have children
  - Foster Youth
  - Homeless Youth/Unaccompanied Minors
  - Emancipated Minors
  - Legal Guardianship (via court)
  - Married
  - Active Duty

#### **Dependency Status**

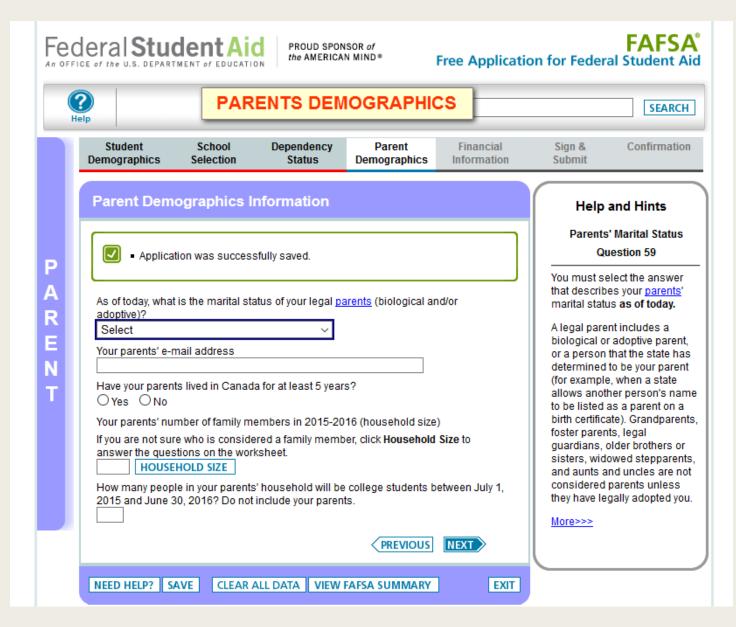


- If a dependent student, the student will report their own and his or her parents' information.
- If an independent student, the student will report his or her own information (and, if married, his or her spouse's).

#### Step 4: Parent Information for Dependent Students

#### Parent demographics

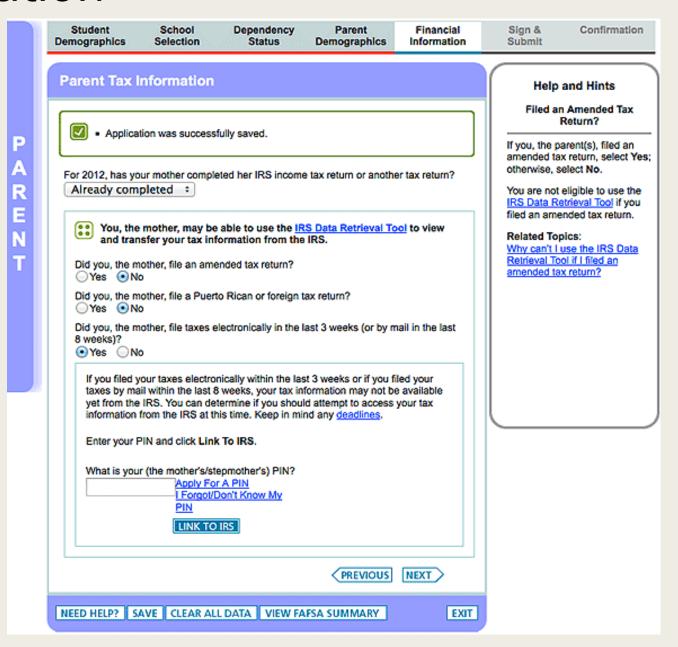
- Social Security #
- Undocumented parents: please use 000-00-0000 for Social Security #
- DOB
- Marital status
- Household size
  - Parent provides more than 50% financial support
- Number of students enrolled in College



#### Parent Income Information

#### IRS Data Retrieval Tool

- Transfers information directly from the IRS
- Will use 2017 tax return information
- It will directly transfer you to the IRS website



## Situations when you won't be able to use the IRS Retrieval tool

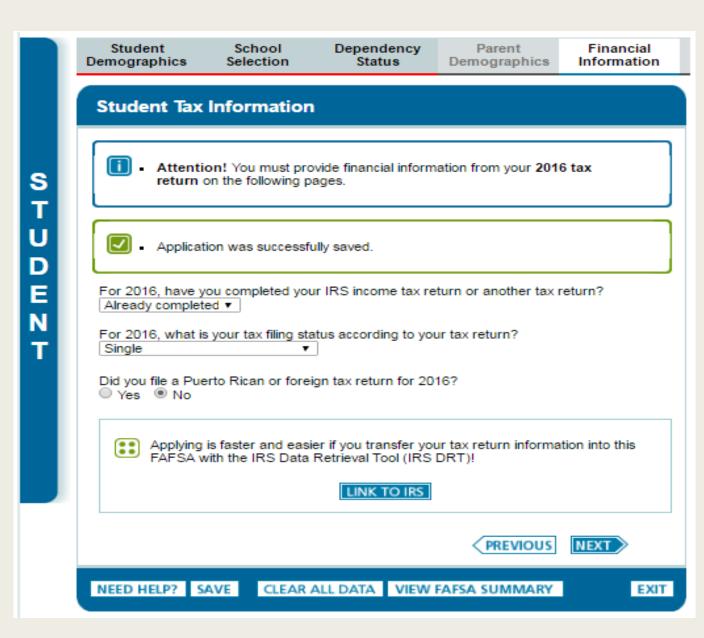
You won't be able to use the IRS Retrieval tool IF:

- You've made correction on your taxes (Form 1040X amended tax return)
- Are undocumented and filed taxes using an Individual Taxpayer Identification Number (ITIN)
- Sometimes there are technical issues with transferring information from the IRS

<u>DON'T Worry!!!! You can still complete the FAFSA.</u> You will simply need to manually input tax return information.

## Step 5: Student Income

If your student
 worked and filed their
 2017 taxes they will
 also provide their
 income

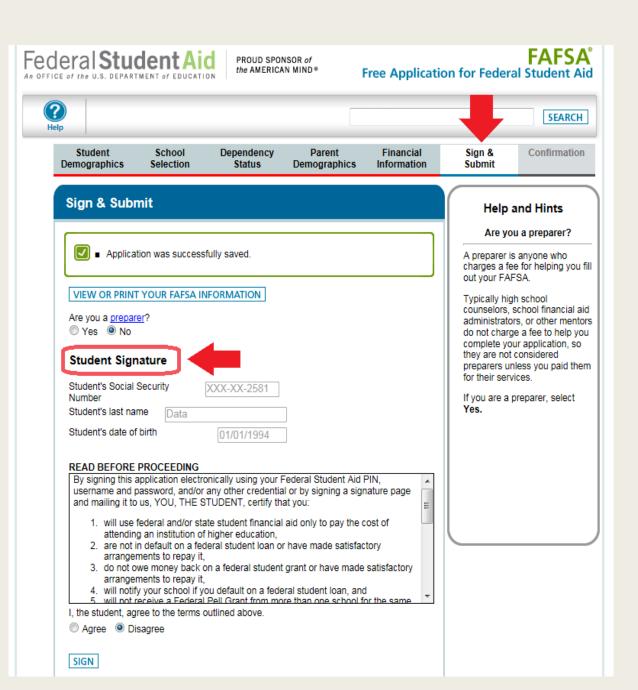


## Step 6: Signatures

#### Last Step:

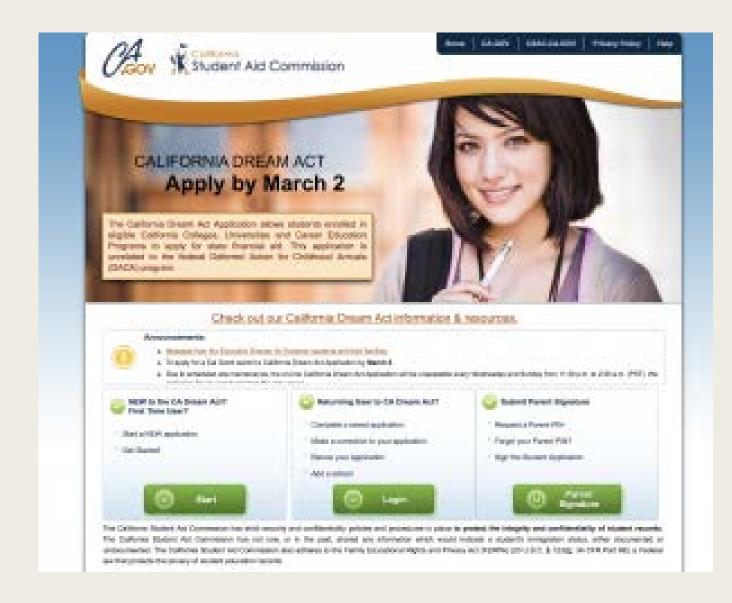
- Student AND Parent will have to create an FSA ID
  - FSA ID is a "username and password" that is used as a form of electronic signature
- Student AND Parent will have to agree to Terms and Conditions
- Submit!!!

\*\*\*Parents with no SS # will not be able to create an FSA ID. They will have to print out a signature page and mail it.



# DREAM ACT 8 STEP PROCESS

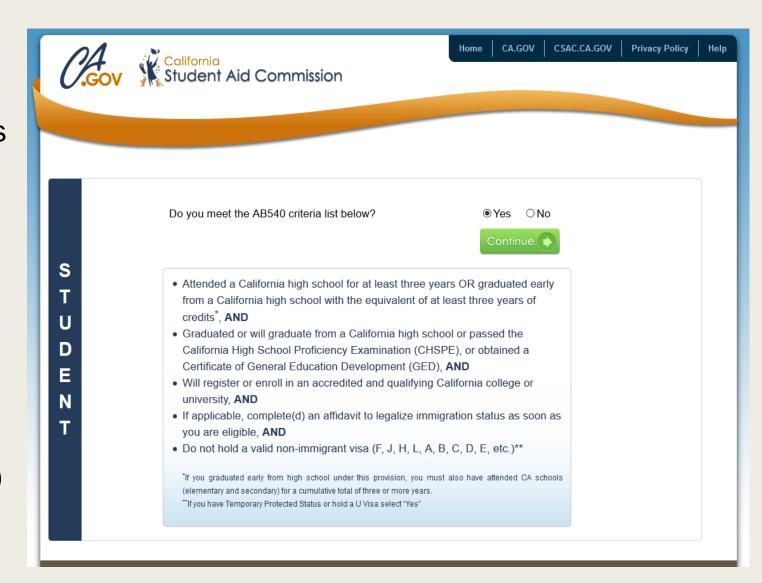
#### WWW.CALDREAMACT.ORG



## Step 1: Confirming AB 540 Criteria

#### AB 540 Criteria:

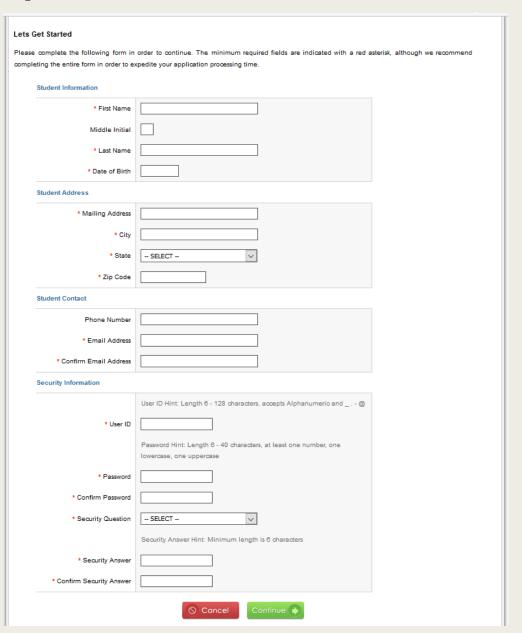
- Attended high school in CA for 3 or more years
- Graduated or will graduate from a CA high school
- Will enroll at an accredited CA college or university
- Don't hold a valid non-immigrant visa (F, J, H, L, A, B, C, D, E, etc.)



## Step 2: Student Demographic Information

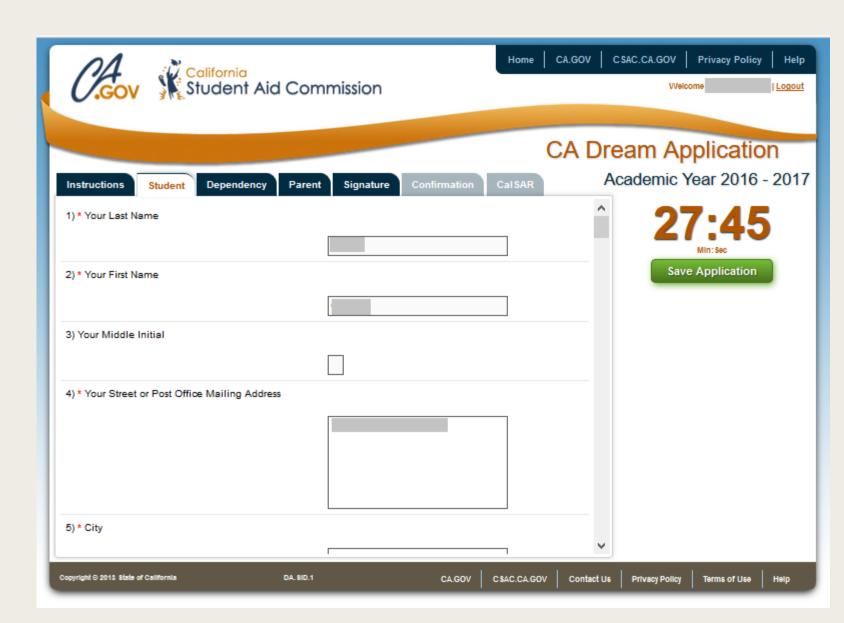
#### Student Demographic:

- Name
- Address
- Will ask students to create a username and password



## Step 3: Student Income

 If student worked and filed 2017 taxes they will have to manually input information



## Step 4: College Selection

- Add Colleges/ Universities that the student has applied to or plans to attend
- Select a housing plan:
  - On campus
  - With parent
  - Off campus

## Step 5: Dependency Questions

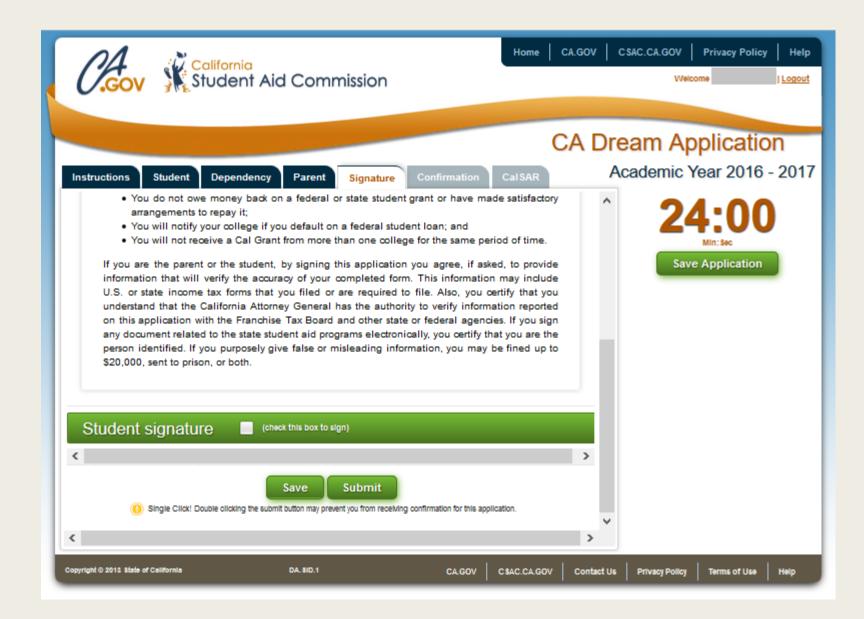
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  - Legal Guardianship (via court)
  - Married
  - Active Duty

## Step 6: Parent Information

- Parent marital status
- Parent Social Security # or ITIN Number
- Tax Return information from 2017 will have to be manually entered

## Step 7: Student Signature

- Read terms and conditions
- Student signs application



## Step 8: Parent Signature

