

Financial Aid 101 for Transfer Students



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Types of Applications



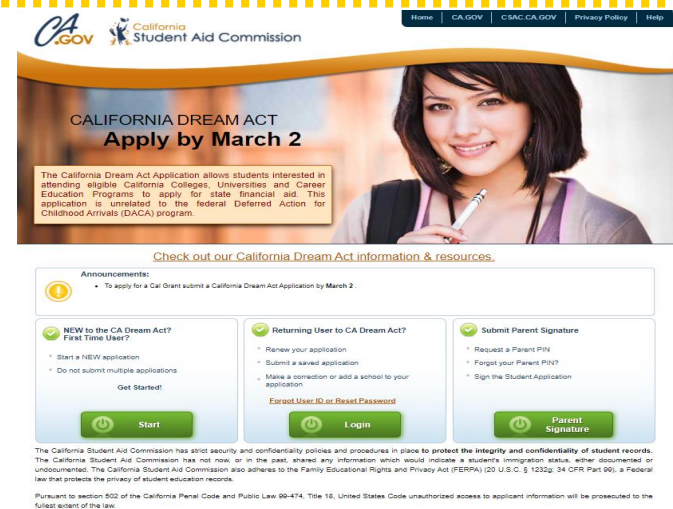
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Application Websites



OR



- FSA ID: User Name & Password (Student & Parent)
- <https://studentaid.gov/h/apply-for-aid/fafsa>

- California Dream Act: <https://dream.csac.ca.gov>
- For Undocumented, AB540 or DACA Students

When to Apply: Starting October 1, 2021

Questions? Email
CSMFinancialAid@smccd.edu

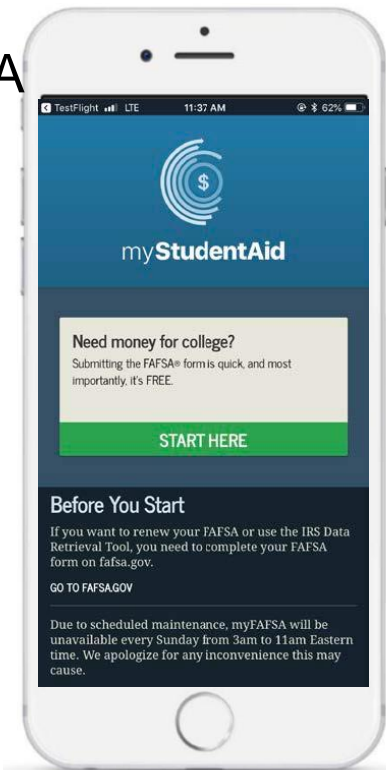
Follow us on Instagram
@CSMFinAid



myStudentAid mobile app

You will find:

- **myFAFSA:** complete, sign, submit a FAFSA form
- **FSA ID Profile:** manage username & password
- **myFederalLoans:** view federal student loan history
- **myCollegeScorecard:** view & compare information about colleges
- **FSA** contact centers
- **StudentAid.gov:** access FSA's key source of information about the federal student aid programs, application process, & loan repayment options.



The FAFSA: A Seven – Section Online Form

- Section 1 – Student Information
- Section 2 – School Selection
- Section 3 – Dependency Status
- Section 4 – Parent Information
- Section 5 – Parent Financials
- Section 6 – Student Financials
- Section 7 – Sign and Submit
Confirmation Page

Please Note:

*The CA Dream Act has very similar sections!
However, the log-in process and submission process are slightly different.*

Student Aid Report

- Electronically sent within **3-5 days** if FAFSA was submitted online with a valid email address
 - Filers (with a valid email address) get an email from ***Federal Student Aid*** with subject “***FAFSA Results...***”
- Sent by U.S. Postal mail within **3 weeks** if the FAFSA (online or paper) was submitted without a valid email address
- Provides all the information provided on the FAFSA, including the colleges where the info is being sent

Check your email often!!!

CALIFORNIA DREAM ACT

Apply by March 2

The California Dream Act Application allows students interested in attending eligible California Colleges, Universities and Career Education Programs to apply for state financial aid. This application is unrelated to the federal Deferred Action for Childhood Arrivals (DACA) program.



[Check out our California Dream Act information & resources.](#)

Announcements:



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

<https://dream.csac.ca.gov/>

NEW to the CA Dream Act? First Time User?

- Start a NEW application
- Do not submit multiple applications

Get Started!



Start

Returning User to CA Dream Act?

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

[Forgot User ID or Reset Password](#)



Login

Submit Parent Signature

- Request a Parent PIN
- Forgot your Parent PIN?
- Sign the Student Application



Parent
Signature

The California Student Aid Commission has strict security and confidentiality policies and procedures in place to protect the integrity and confidentiality of student records. The California Student Aid Commission has not now, or in the past, shared any information which would indicate a student's immigration status, either documented or undocumented. The California Student Aid Commission also adheres to the Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. § 1232g; 34 CFR Part 99), a Federal law that protects the privacy of student education records.

Pursuant to section 502 of the California Penal Code and Public Law 99-474, Title 18, United States Code unauthorized access to applicant information will be prosecuted to the fullest extent of the law.

CSS Profile (For institutional aid)

- Individual private colleges ask for information including home equity, income and assets from non-custodial parents, etc.
- Not used for awarding federal financial aid- only aid from the colleges/universities
- Not all schools require- mostly private colleges
- Cost - \$25 for app & one college, \$16 for additional colleges
- Online Registration only-

<https://cssprofile.collegeboard.org/>

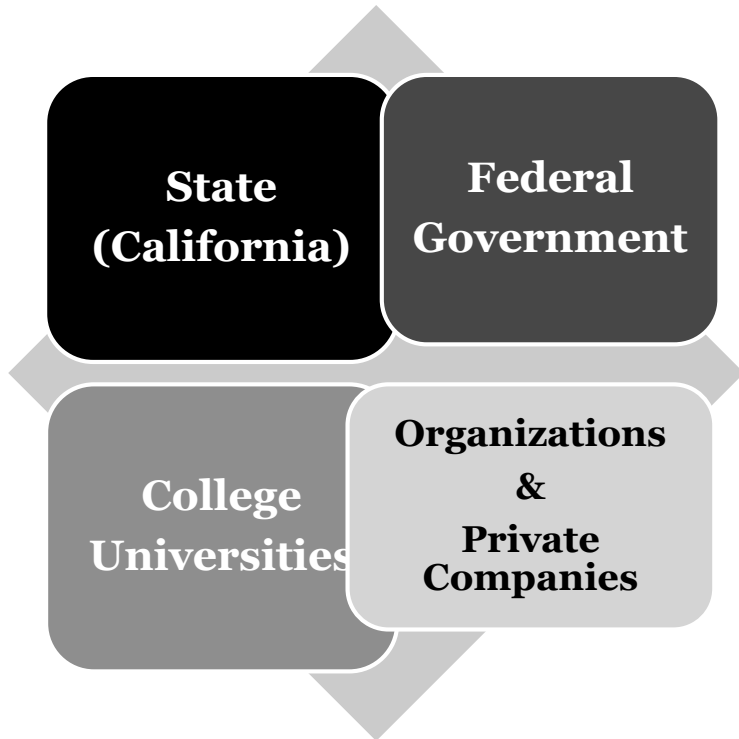


Calculating Financial Aid Eligibility

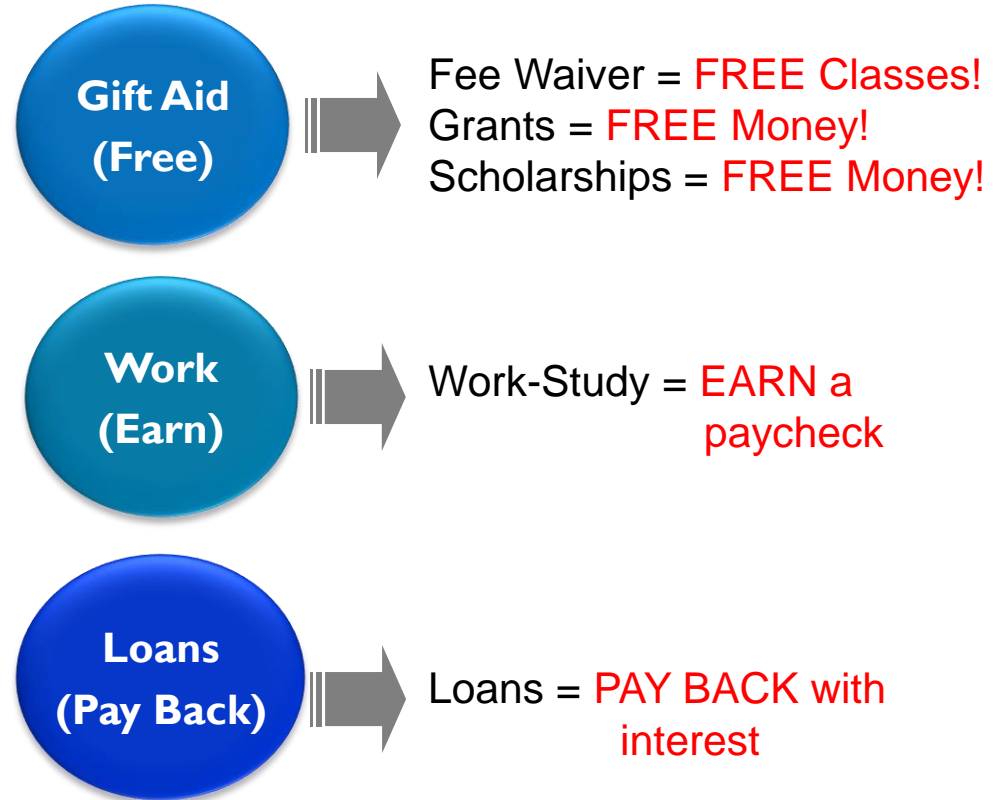


Sources & Types of Aid

Where \$ Comes From



Free – Earn – Pay Back



Cost of Attendance (COA)

Standard Costs	Optional Costs
Tuition and fees	Student loan fees
Room and board	Study-abroad
Books and Supplies	Disability-related services
Transportation	Employment expenses for co-op study
Miscellaneous personal expenses	Child or dependent care

Note: Costs vary from institution to institution (and year to year).

Expected Family Contribution (EFC)

- EFC is an index number used to determine how much financial aid a student would receive
- The calculation uses a formula that considers **taxed & untaxed income, assets & some benefits (such as unemployment & Social Security), family size & number in college**
- Need analysis is the consistent formula used in determining a family's EFC



Calculating Need Based Eligibility

$$\begin{array}{l} \text{Cost of Attendance (COA)} \\ - \text{Expected Family Contribution (EFC)} \\ \hline = \text{Eligibility for Need-Based Aid} \end{array}$$

Need and Eligibility Depend on Cost

Private 4-year

COA \$70,341*
- EFC \$2,000
= Need \$68,341

Public 4-year

COA \$22,468
- EFC \$ 2,000
= Need \$20,468

Public 2-year

COA \$16,855
- EFC \$2,000
= Need \$14,855

Types of Financial Aid



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Need-Based Aid—2021-22 Federal Programs

Program	Award Amount	Notes
Pell Grant	Up to \$6,495	Lifetime Eligibility 600% (max)
FSEOG (grant)	Up to \$4,000	Priority to Pell eligible students
Work Study	Varies by school	On and off-campus employment
Subsidized Direct Student Loan	\$3500- \$5500 (undergrad level)	Interest subsidy during periods of enrollment of at least ½ time

Need-Based Aid -2021-22 California Programs

California Programs	Award Amount
Cal Grant A and B (new student tuition/fees)	Up to \$12,570 (Public); \$9,220 (Independents); \$4,000 (For Profit)
Cal Grant B Access Award	\$1,656 (at all schools) CC - additional grants for FT (12-15 units)
Cal Grant C	Up to \$3,009 at non CC \$1,094 at CC + additional grant for FT
Chafee Grant (Former Foster Youth)	Up to \$5000
UC Student Aid	\$100 or more
California State University Grant	Covers full system-wide fees

Cal Grant A

At Least
3.0 GPA

Cal Grant B

At
Least
2.0 GPA

Cal Grant C

No
Minimum
GPA
Required

H.S. Seniors – Recent Grads:

- ❑ Meet **all** Requirements
- ❑ Submit by **March 2**: FAFSA or Dream Act + GPA Verification
- ❑ Cal Grant High School **Entitlement Award** Means...

GUARANTEED

Income/Asset Ceiling Limits:

- ❑ https://www.csac.ca.gov/sites/main/files/file-attachments/2022-23_income_and_asset_ceilings.pdf?1627573660

WebGrants for Students:

- ❑ <https://mygrantinfo.csac.ca.gov/logon.asp>



Middle Class Scholarship

Who is Eligible?

Only students who have less than 40% of their UC or CSU fees covered by grants and scholarships

- ✓ Income \$191,000 or Less
- ✓ Asset \$191,000 or Less
- ✓ U.S. Citizen, eligible Non-Citizen or AB 540
- ✓ Must be enrolled at least ½ time
- ✓ Meets Selective Service requirement
- ✓ Meet Satisfactory Academic Progress standards

UC Max award - \$5,028

CSU Max award - \$2,298

Student Loans

Direct Stafford Loan Limits (Subsidized and Unsubsidized)

	Undergraduate students		Graduate students
	Dependent ¹	Independent ²	
1st-year	\$5,500 (\$3,500) ³	\$9,500 (\$3,500)	\$20,500 (\$8,500 ⁴) for each year
2nd-year	\$6,500 (\$4,500)	\$10,500 (\$4,500)	
3rd- and 4th-year	\$7,500 (\$5,500)	\$12,500 (\$5,500)	
Aggregate	\$31,000 (\$23,000)	\$57,500 (\$23,000)	\$138,500 ⁵ (\$65,500)

Non-Need Based Aid

- **Unsubsidized Direct Loan**

- Interest accrues while student is enrolled- can be paid while in school or added at repayment
- Interest is fixed- currently **3.73%** (7/1/21-6/30/22)
- Principal payment deferred until 6 months after graduating

- **Private Loans**

- Credit based, interest can be fixed or variable
- Usually requires a co-signer

- **Parent PLUS Loan**

- Subject to credit check- no adverse credit history
- Loan limits: COA less other aid
- Interest is fixed- currently **6.28%**; fees up to 4%
- Repayment may begin while the student is in school or can be deferred until after graduation.


Scholarships

- College websites
- Outside searches
 - ✓ www.fastweb.com
 - ✓ www.scholarships.com
 - ✓ <https://bigfuture.collegeboard.org/scholarship-search>

Don't pay money to get money in searching for scholarships or applying for financial aid!


College Scorecard & Net Price Calculator

collegecost.ed.gov




U.S. Department of Education

College Affordability and Transparency Center




Welcome to the College Affordability and Transparency Center
Start here to find information about how much it costs students to attend different colleges, how fast those costs are going up, and information related to why costs are going up.



College Scorecard

College Scorecards make it easier for you to search for a college that is a good fit for you. You can use the College Scorecard to find out more about a college's affordability and value so you can make more informed decisions about which college to attend.

[Enter](#)



Net Price Calculator Center

Here you will find links to colleges' net price calculators. Net price calculators help you estimate how much colleges cost after scholarships and grants.

[Enter](#)

College Navigator

Here you can search for and compare colleges on all sorts of criteria including costs, majors offered, size of school, campus safety, and graduation rates.

[Enter](#)

College Affordability and Transparency List

Here you will find information about tuition and net prices at postsecondary institutions. The site highlights institutions with high and low tuition and fees as well as high and low net prices (the price of attendance minus grant and scholarship aid). It also shows institutions where tuition and fees and net prices are increasing at the highest rates.

[Enter](#)

90/10 Information

Here you will find a list of for-profit (proprietary) postsecondary institutions that receive more than 90 percent of their revenues from Title IV Federal Student Aid.

[Enter](#)

State Spending Charts

Here you will find summary information on changes in state appropriations for postsecondary education, state aid for students, and tuition and fees.

[Enter](#)

Financial Aid Shopping Sheet:
For more information, go to: <http://www2.ed.gov/policy/highered/guid/secletter/120724.html>

School Selection

✓

Student Demographics

2

School Selection

3

Dependency Status

4

Parent Demographics

5

Parent Financials

6

Student Financials

7

Sign & Submit

SCHOOL SELECTION

College Search

1

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.

1

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.

1

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

Search Results 1 to 10 of 39.

SORT BY: Best Match A-Z

☒

Howard University

Federal School Code: 001448 | Washington, DC | [View College Info](#)

☐

American University

Federal School Code: 001434 | Washington, DC | [View College Info](#)

☐

Catholic University of America

Federal School Code: 001437 | Washington, DC | [View College Info](#)

☐

Gallaudet University

Federal School Code: 001443 | Washington, DC | [View College Info](#)

☐

George Washington University

Federal School Code: 011950 | Washington, DC | [View College Info](#)

☐

George Washington University

Federal School Code: 001444 | Washington, DC | [View College Info](#)

☐

Georgetown University

Federal School Code: 001445 | Washington, DC | [View College Info](#)

☐

Georgetown University - Graduate School

Federal School Code: E01671 | Washington, DC | [View College Info](#)

☐

Southeastern University

Federal School Code: 001456 | Washington, DC | [View College Info](#)

☐

Strayer University

Federal School Code: 001459 | Washington, DC | [View College Info](#)

Selected Colleges and Housing Info

✓
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.

^

01

▼

Howard University

Federal School Code: 001448 | Washington, DC | [View College Info](#)

Housing Plan

On Campus

Ⓜ

Remove

+

Add More Schools

Compare All Schools

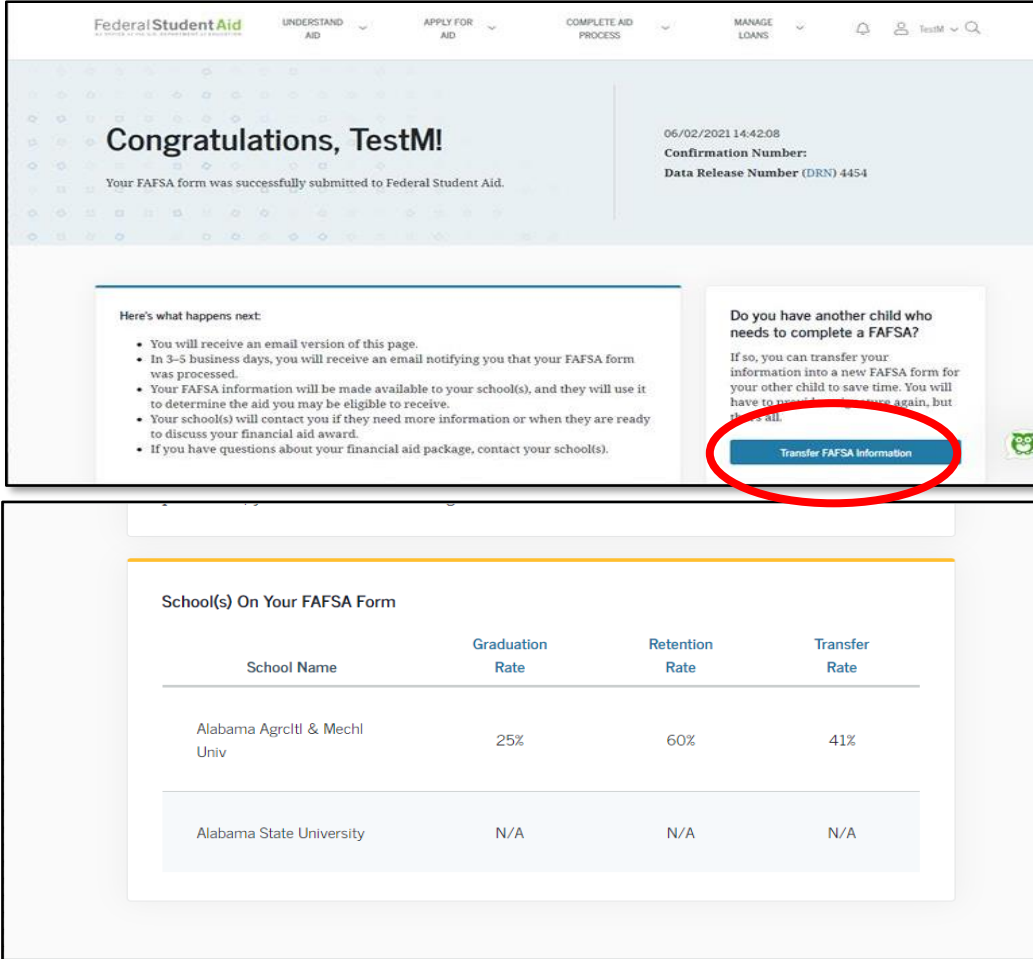
Previous

Continue

Confirmation Page

Review and KEEP!

- ❑ A copy will be sent via email – don't delete it!
- ❑ Confirms date/time of submission
- ❑ Initial submission satisfies March 2nd Deadline
- ❑ Make sure **ALL** colleges are listed
- ❑ Expected Family Contribution (EFC)
- ❑ Federal Pell Grant Estimate
- ❑ Can transfer parent's info to another FAFSA



The screenshot shows the Federal Student Aid Confirmation Page for a user named TestM!. The page has a blue header with navigation links: UNDERSTAND AID, APPLY FOR AID, COMPLETE AID PROCESS, and MANAGE LOANS. The main content area is light blue and features a large 'Congratulations, TestM!' message. Below this, it states 'Your FAFSA form was successfully submitted to Federal Student Aid.' To the right, the submission date and time are listed as 06/02/2021 14:42:08, along with the Confirmation Number and Data Release Number (DRN) 4454. A section titled 'Here's what happens next:' provides a list of steps: receiving an email version of the page, receiving an email notification in 3-5 business days, having FAFSA information made available to schools, and schools contacting the user for more information or when ready to discuss financial aid. A red circle highlights a button labeled 'Transfer FAFSA Information' under the heading 'Do you have another child who needs to complete a FAFSA?'. Below this, a table titled 'School(s) On Your FAFSA Form' lists two schools: Alabama Agricul & Mech Univ and Alabama State University, with their respective Graduation, Retention, and Transfer Rates.

FederalStudentAid UNDERSTAND AID APPLY FOR AID COMPLETE AID PROCESS MANAGE LOANS

Congratulations, TestM!
Your FAFSA form was successfully submitted to Federal Student Aid.

06/02/2021 14:42:08
Confirmation Number:
Data Release Number (DRN) 4454

Here's what happens next:

- You will receive an email version of this page.
- In 3-5 business days, you will receive an email notifying you that your FAFSA form was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

Do you have another child who needs to complete a FAFSA?
If so, you can transfer your information into a new FAFSA form for your other child to save time. You will have to re-enter some information again, but that's all.

[Transfer FAFSA Information](#)

School(s) On Your FAFSA Form

School Name	Graduation Rate	Retention Rate	Transfer Rate
Alabama Agricul & Mech Univ	25%	60%	41%
Alabama State University	N/A	N/A	N/A

Special Circumstances



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Special Circumstances- *examples*

- Change in employment status
 - Dislocated workers/Loss of employment
- Change in parent marital status
- Medical expenses not covered by insurance
 - Elder care expenses
- Unusual dependent care expenses

Special Circumstances

- Cannot be reported on the FAFSA.
- Contact the financial aid office for procedures. Procedures vary.
- School's decision is final and cannot be appealed to the Department of Education.



Professional Judgment and Dependency Status

The Financial Aid Office has authority to make a dependent student independent *if* unusual circumstances exist:

- An abusive family environment
- Abandonment by parents
- Inability to locate parents

Questions

Luanne Canestro
canestrol@smccd.edu



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