

# 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**

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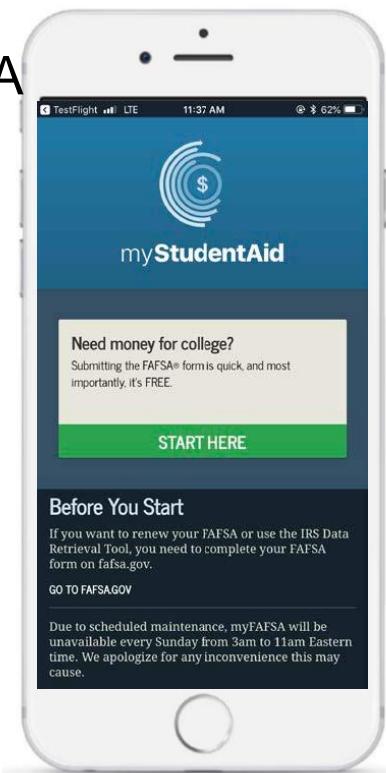
*Follow us on Instagram*  
**@CSMFinAid**



# 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

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- 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  
Student Aid Commission

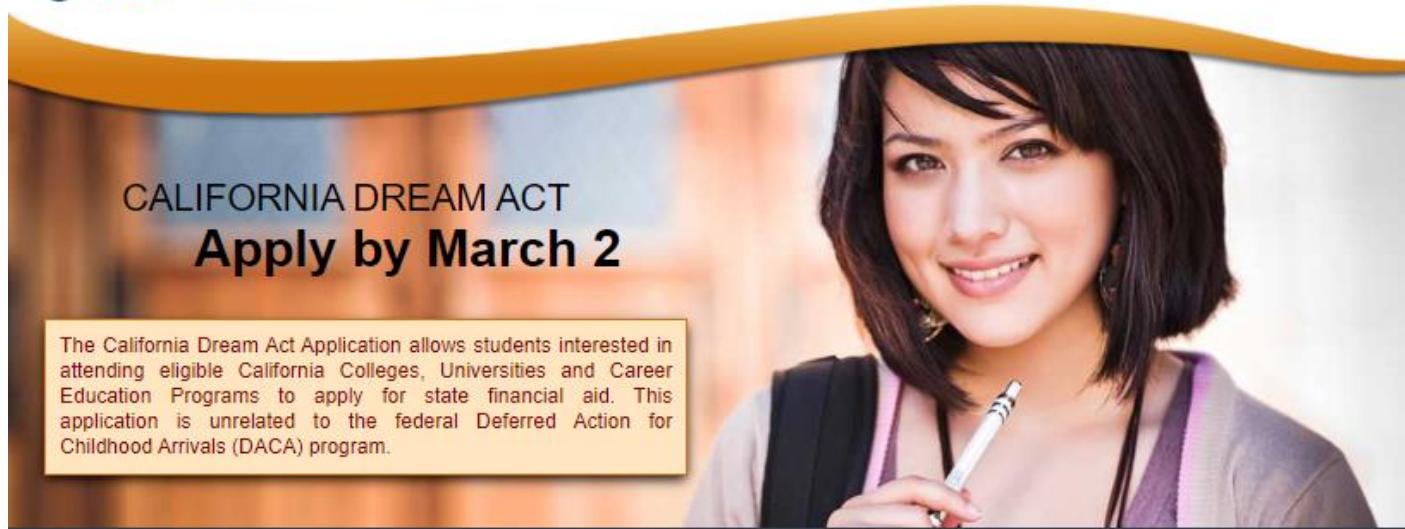
[Home](#)

[CA.GOV](#)

[CSAC.CA.GOV](#)

[Privacy Policy](#)

[Help](#)



## 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/>



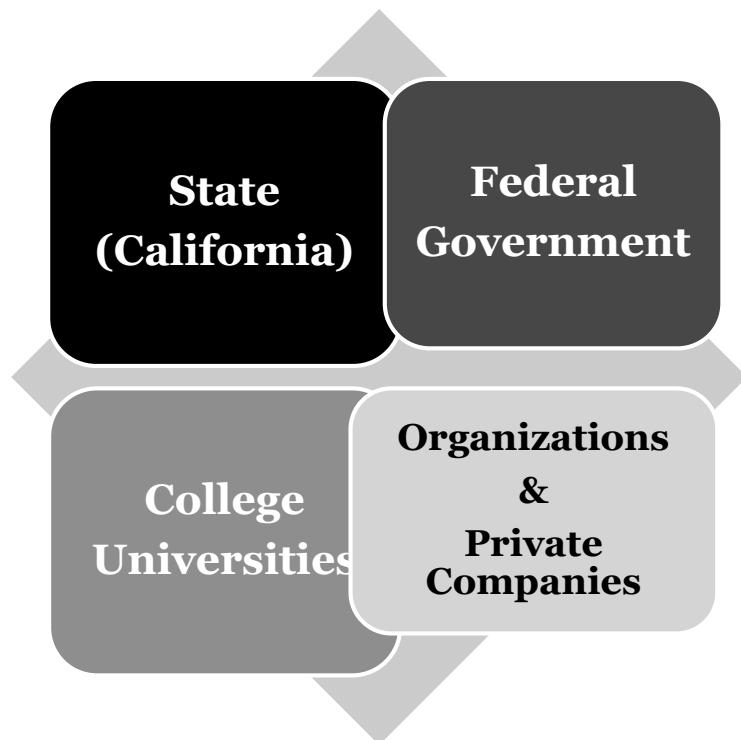
# Calculating Financial Aid Eligibility

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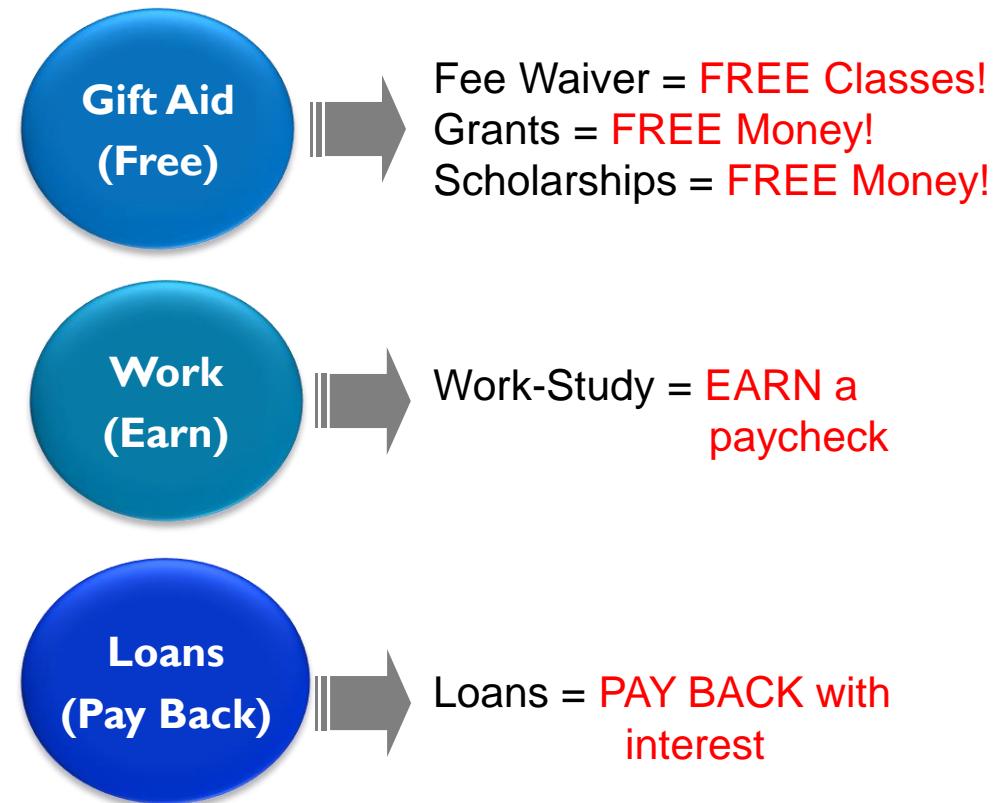


# Sources & Types of Aid

## 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)

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- 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

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Cost of Attendance (COA)

– Expected Family Contribution (EFC)

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= Eligibility for Need-Based Aid

# 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

<b>Program</b>	<b>Award Amount</b>	<b>Notes</b>
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 $\frac{1}{2}$ 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**



CALIFORNIA  
STUDENT AID  
COMMISSION

### Income/Asset Ceiling Limits:

- [https://www.csac.ca.gov/sites/main/files/file-attachments/2022-23\\_income\\_and\\_asset\\_ceilings.pdf?1627573660](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 <sup>1</sup>	Independent <sup>2</sup>	
1st-year	\$5,500 (\$3,500) <sup>3</sup>	\$9,500 (\$3,500)	
2nd-year	\$6,500 (\$4,500)	\$10,500 (\$4,500)	\$20,500 (\$8,500 <sup>4</sup> ) for each year
3rd- and 4th-year	\$7,500 (\$5,500)	\$12,500 (\$5,500)	
Aggregate	\$31,000 (\$23,000)	\$57,500 (\$23,000)	\$138,500 <sup>5</sup> (\$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

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- College websites
- Outside searches
  - ✓ [www.fastweb.com](http://www.fastweb.com)
  - ✓ [www.scholarships.com](http://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](http://collegecost.ed.gov)

**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](#)

**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](#)

**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](#)

**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**

**Info** 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.

**Info** 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.

**Info** 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 (1)

School Name - optional (2)

[Previous](#)

Search Results 1 to 10 of 39.	
SORT BY: <span style="border: 1px solid #ccc; padding: 2px 5px; border-radius: 5px; margin-right: 10px;">Best Match</span> <span style="border: 1px solid #ccc; padding: 2px 5px; border-radius: 5px; margin-right: 10px;">A-Z</span>	
<input checked="" type="checkbox"/>	<b>Howard University</b> Federal School Code: 001448   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>American University</b> Federal School Code: 001434   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>Catholic University of America</b> Federal School Code: 001437   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>Gallaudet University</b> Federal School Code: 001443   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>George Washington University</b> Federal School Code: 011950   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>George Washington University</b> Federal School Code: 001444   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>Georgetown University</b> Federal School Code: 001445   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>Georgetown University - Graduate School</b> Federal School Code: E01671   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>Southeastern University</b> Federal School Code: 001456   Washington, DC   <a href="#">View College Info</a>
<input type="checkbox"/>	<b>Strayer University</b> Federal School Code: 001459   Washington, DC   <a href="#">View College Info</a>

# Selected Colleges and Housing Info

The screenshot shows a step-by-step application process. The current step, "School Selection", is highlighted with a blue underline. The previous step, "Student Demographics", is shown with a green checkmark icon. The next steps are "Dependency Status", "Parent Demographics", "Parent Financials", "Student Financials", and "Sign & Submit".

**SCHOOL SELECTION**  
**Selected Colleges and Housing Info**

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

<b>01</b>	<b>Howard University</b> Federal School Code: 001448   Washington, DC   <a href="#">View College Info</a>
	Housing Plan <input type="text" value="On Campus"/> <a href="#">?</a> <a href="#">Remove</a>

**Add More Schools**

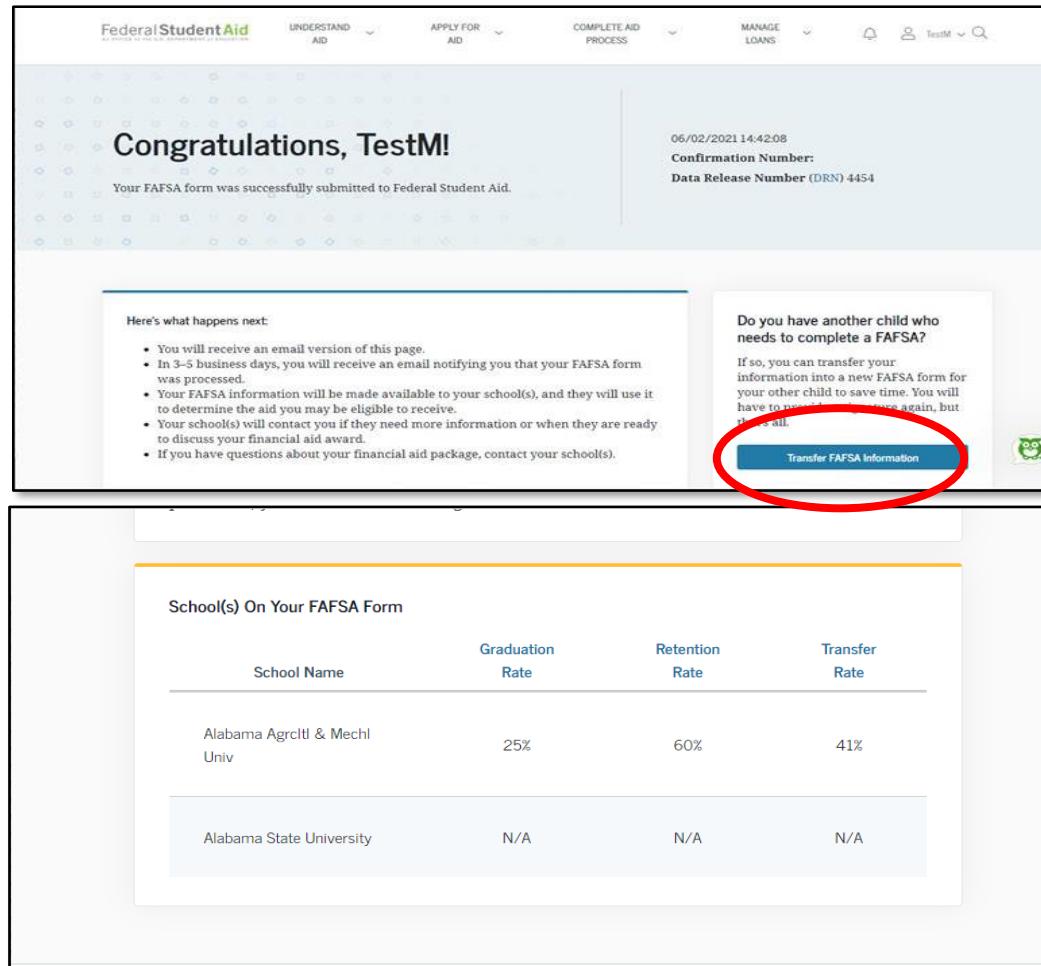
[Compare All Schools](#)

[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 2<sup>nd</sup> Deadline
- ❑ Make sure ALL colleges are listed
- ❑ Expected Family Contribution (EFC)
- ❑ Federal Pell Grant Estimate
- ❑ Can transfer parent's info to another FAFSA



**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 make an account again, but that's all.

**Transfer FAFSA Information**

School(s) On Your FAFSA Form			
School Name	Graduation Rate	Retention Rate	Transfer Rate
Alabama Agricltl & Mech Univ	25%	60%	41%
Alabama State University	N/A	N/A	N/A

# Special Circumstances



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# Special Circumstances- examples

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- 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

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- 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

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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

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