

# FINANCIAL AID: THE BASICS

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# TYPES OF AID

- Grants
- Scholarships
- Loans
- Employment



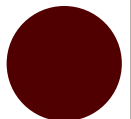
# HOW TO APPLY

- Complete the Free Application for Federal Student Aid (FAFSA) every year!
  - Apply for a student and parent PIN at [www.pin.ed.gov](http://www.pin.ed.gov)
  - Apply online at [www.fafsa.gov](http://www.fafsa.gov)
- FAFSA is not a scholarship application
  - Some scholarships require FAFSA information to determine financial need.
  - Parent PLUS requires the FAFSA.



# WHAT IS THE FAFSA?

- The key requirement for determining federal and state aid eligibility.
- The U.S. Department of Education determines the estimated family contribution (EFC) based on:
  - Parent and Student income and assets
  - Number of household members
  - Number in college



# HOW DO I GET FINANCIAL AID?

- Listed schools will receive the electronic Student Aid Report (SAR).
  - You can list up to 10 schools.
- Schools use the information on the SAR to prepare a financial aid package to help meet your financial need.



# HOW IS MY INFORMATION USED?

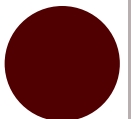
- The financial aid office will calculate your need based on the following formula:

Cost of Attendance

- Expected Family Contribution (EFC)

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= Financial Need

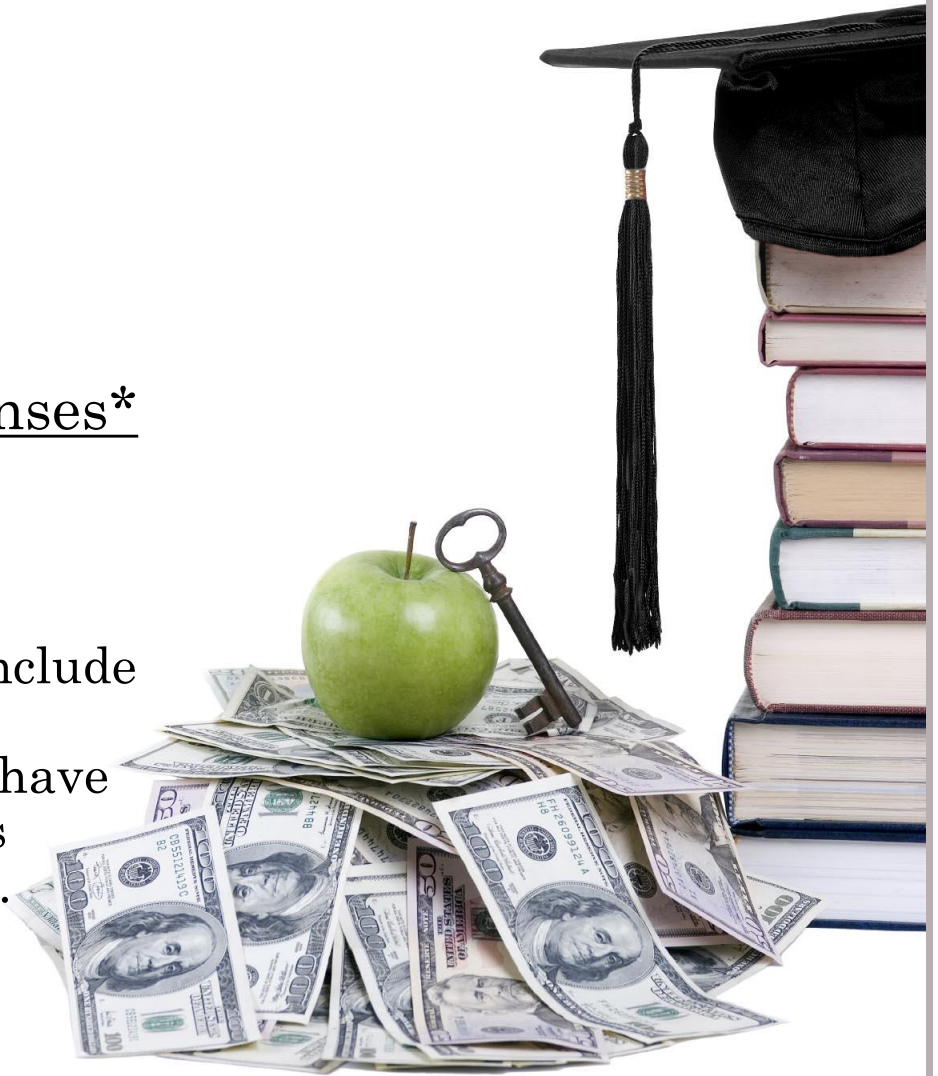


# HOW MUCH IT COSTS

## Tuition and Fees

- + Student Activity Fee
  - + Room and Board
  - + Books and Supplies\*
  - + Travel
  - + Miscellaneous Living Expenses\*
- = \$ Cost of Attendance  
(per year vs. per semester)

\*Keep in mind that schools may include some or most of these in their publications. You will most likely have to pay for ALL the above expenses either on your bill or out of pocket.



# THE CSS PROFILE



## CSS/FINANCIAL AID PROFILE® Early Application 2011-12

### Section A — Student's Information

**1. Student's name** \_\_\_\_\_  
Last First M.I.

**2. Student's permanent mailing address**  
(Mail may be sent to this address.)  
Number, street, and apartment number \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Postal Code \_\_\_\_\_  
Country \_\_\_\_\_

**3. Student's preferred telephone number** \_\_\_\_\_  
Area Code \_\_\_\_\_

**4. Title (optional)**  
 Mr.  Miss, Ms., or Mrs.

**5. Student's date of birth** \_\_\_\_\_  
Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**6. Student's Social Security Number** \_\_\_\_\_

**For students outside the United States and Puerto Rico only**

**7. What will be the student's year in school during 2011-12?**  
(Check only one box.)  
 first year (never previously attended college)  fifth-year or more undergraduate  
 first year (previously attended college)  first-year graduate/professional (beyond a bachelor's degree)  
 second year  second-year graduate/professional  
 third year  third-year graduate/professional  
 fourth year  fourth-year or more graduate/professional

**8. What is the student's current marital status?** (Check only one box.)  
 unmarried (single, divorced, widowed)  married/rennied  
 separated

**9. Are both of the student's parents deceased, or is the student (or was the student until age 18) a ward of the court?**  Yes  No  
 Yes  No

**10. Does the student have legal dependents (other than a spouse) that fit the definition in the instructions?**  Yes  No

**11. How many people are in the student's household?**  
*Always include the student (and spouse if currently married)*  
List their names and give information about them in Section M. See instructions. \_\_\_\_\_

**12. Of the number in 11, how many will be college students enrolled at least half-time between July 1, 2011, and June 30, 2012?** Include the student. \_\_\_\_\_

**13. What is the student's state of legal residence?** \_\_\_\_\_

**14. What is the student's citizenship status?**  
a.  U.S. citizen (Skip to Question 15.)  
 Eligible noncitizen — see instructions (Skip to Question 15.)  
 Neither of the above (Answer "b" and "c" below.)  
b. Country of citizenship: \_\_\_\_\_  
c. Visa classification:  
 F1  F2  J1  J2  
 G1  G2  G3  G4

**15. What is the student's e-mail address?** \_\_\_\_\_

### Section B — Student's 2010 Income and Benefits

The tax line references in this section are for 2009. Please use your 2009 tax return to estimate your income and benefits for 2010. If married, include spouse's information in sections B, C, D, E and F.

**16. The following 2010 U.S. income tax return figures are** (Check only one box.)  
 estimated. Will file IRS Form 1040EZ or 1040A. Go to 17.  
 estimated. Will file IRS Form 1040. Go to 17.  
 from a completed IRS Form 1040EZ or 1040A. Go to 17.  
 from a completed IRS Form 1040. Go to 17.  
 a tax return will not be filed. Skip to 21.

**17. 2010 total number of exemptions** (2009 IRS Form 1040, line 6d or 1040A, line 6d. For 1040EZ, see instructions.) \_\_\_\_\_

**18. 2010 adjusted gross income** (2009 IRS Form 1040, line 37 or 1040A, line 21 or 1040EZ, line 4) \$ \_\_\_\_\_

**19. a. 2010 U.S. income tax paid** (2009 IRS Form 1040, line 55 or 1040A, line 35 or 1040EZ, line 11) \$ \_\_\_\_\_

**b. 2010 education credits — Hope and Lifetime Learning** (2009 IRS Form 1040, line 49 or 1040A, line 31) \$ \_\_\_\_\_

**20. 2010 itemized deductions** (2009 IRS Schedule A, line 29) \$ \_\_\_\_\_

**21. 2010 income earned from work by student** \$ \_\_\_\_\_

**22. 2010 income earned from work by student's spouse** (if married) \$ \_\_\_\_\_

**23. 2010 dividend and interest income** \$ \_\_\_\_\_

**24. At any time during 2010 did you receive benefits from any of the following federal benefits programs:** SSL, food stamps, free or reduced lunch, TANF, or WIC?  Yes  No

**25. 2010 untaxed income and benefits** (Give total amount for year.)  
a. Social security benefits (Untaxed portion only, see instructions.) \$ \_\_\_\_\_  
b. Temporary Assistance to Needy Families (TANF) \$ \_\_\_\_\_  
c. Child support received for all children \$ \_\_\_\_\_  
d. Earned Income Credit (2009 IRS Form 1040, line 64a or 1040A, line 41a or 1040EZ, line 9a) \$ \_\_\_\_\_  
e. Other — write total from instructions worksheet, page 3 \$ \_\_\_\_\_

**26. 2010 earnings from Federal Work-Study or other need-based work programs plus any grant, fellowship, scholarship and assistantship aid to be reported to the IRS in your adjusted gross income. Include AmeriCorps benefits.** (See instructions.) \$ \_\_\_\_\_



- College Board Tests
- Plan for College
- Find a College
- Apply to College
- Pay for College

**Pay for College**  
**Tools**  
 ▾ Career Browser  
 ▾ PROFILE Online

Home > Pay for College > CSS/PROFILE

### CSS/Financial Aid PROFILE®

**The fast, easy, convenient secure way to apply for financial aid**

Welcome to PROFILE, the financial aid application service of the College Board -- a national, not-for-profit membership association whose mission is to connect students to college success and opportunity. Many of the member colleges, universities, graduate and professional schools, and scholarship programs use the information collected on PROFILE to help them award nonfederal student aid funds.

Completing PROFILE Online requires you to have a secure browser and either a valid credit card or checking account.

If you have forgotten your user name or password, click on "PROFILE 2011-12" below then click on "Forgot your user name?" or "Forgot your password?" and follow the directions.

▾ | **PROFILE 2011-12**

Click here to register for and complete your PROFILE Online Application for 2011 - 12. You should file this application if you are entering or returning to college in the fall of 2011 or the spring of 2012.

Click to view the [2011 - 12 PROFILE Student Guide](#).

Click to view the [list of colleges, universities, and scholarship programs](#) that will use the 2011 - 12 PROFILE, Noncustodial PROFILE (NCP), and IDOC Services.

Seleccione aquí para ver [2011 - 12 La Guía del Estudiante](#).

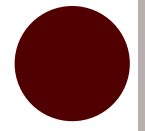


- The CSS Profile is not free
- It costs \$25 for registration and first school
- And an additional \$16 reporting fee for each school
- Fee Waivers are available (covers registration and up to six schools) and confirmed during registration

The form can only be filed online at <https://profileonline.collegeboard.com/prf/index.jsp>

It is a “Smart Application”

A student **can not submit the CSS Profile®** if it is not required by the school



# A COMPARISON

## The FAFSA

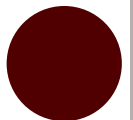
- About 100 questions
- Free to file
- Income Driven
  - Tax Return – 1040, 1040A or 1040EZ
  - Adjusted Gross Income (AGI) of both the student and parent(s)
- Asset Information
  - Asset protection for parents
- Special Circumstances
  - Can't be reported on FAFSA, must report to each school separately

## The CSS Profile®

- About 300 questions
- Charged a fee to file
- Online filing only
- Income Information
  - Same as for FAFSA
- Asset Driven
  - Home Equity & Retirement Savings
  - Prior Year & Future Year Income (est.)
- Special Circumstances
  - Open narrative box to add information or circumstances

# SCHOLARSHIPS

- Scholarships may be awarded on the basis of:
  - Academic Merit
  - Financial Need
  - Talent
  - Member of a particular group or organization
  - Leadership and participation
  - All or any combination of the above



# SCHOLARSHIPS

- Outside Scholarships
  - Internet (search engines)
    - [www.fastweb.com](http://www.fastweb.com)
    - [www.collegeboard.com](http://www.collegeboard.com)
  - Local library resources
  - Local businesses and civic organizations
  - Parents' places of employment



# THE “F” IN FAFSA MEANS FREE!!

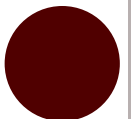
- **BEWARE OF FINANCIAL AID SCAMS**
  - Avoid offers from non-college groups that say “guaranteed scholarships”
  - “For \$XX.XX we can help you find grants”
  - “www.fafsa.COM”
- **This is a FREE PROCESS. PLEASE DO NOT PAY ANYONE TO HELP YOU!**



# THINGS YOU WILL NEED TO DO

## START APPLYING EARLY!

- Admissions Application
  - [www.applytexas.org](http://www.applytexas.org)
- FAFSA & Scholarship Applications
  - [www.fafsa.gov](http://www.fafsa.gov)



# HELPFUL WEBSITES

- [www.CollegeforAllTexans.com](http://www.CollegeforAllTexans.com)
  - Information on Exemptions and Waivers
- [www.AdventuresinEducation.org](http://www.AdventuresinEducation.org)
  - College and Career Planning
  - Student Loan Inquiry
- [www.FinAid.org](http://www.FinAid.org)
  - “SmartStudent” Guide to Financial Aid
  - Calculate your Expected Family Contribution (EFC)



# THANK YOU!

# Questions?



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