

Financial Aid Simplified

**Gouverneur High School
Guidance Office
Mrs. Bush & Mrs. Tyler**

Agenda

- **What is Financial Aid?**
- **Who completes the forms?**
- **How do I apply?**
- **When do I apply?**
- **What happens afterward?**
- **Understanding award letters**
- **Other Aid Programs**

What is financial aid?

Federal money – FAFSA NYS – TAP

- Scholarships – free money, meet specific criteria, competitive
- Grants – free money, usually financial need is required
- Loans – money that must be paid back
- Work Study/Employment – opportunity to earn money for college expenses
- Family contribution
- https://www.youtube.com/watch?v=H_iS7gmQd90

Who completes the forms?

- Parents' and student information is required.
- For divorce or separation situations, the parent with whom the student resides completes the forms – if remarried, step-parent also reports income.
- For joint custody situations, the parent who provides the most support completes the form.

Dependence VS Independence

- In most cases, students under 24 will be required to report parent information.
- The Dependency Status Section of the FAFSA will provide options for students younger than 24 that MAY qualify as an independent.
- For other special circumstances, consult with the financial aid office.

Before Starting the FAFSA

Students and parents should each apply for their own Federal Student Aid ID (FSA ID).

- ~ Used to access features and sign FAFSA electronically.
- ~ Can apply for an ID NOW at [FSAID.ed.gov](https://fsaid.ed.gov).

Creating the FSA ID via fsaid.gov

English | Español | Help

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Press F11 to exit full screen

Create a New FSA ID

New to FSA? **Create an FSA ID** account below. An FSA ID gives you access to Federal Student Aid's online systems and can serve as your legal signature.

Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member.

You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

[Need help creating an FSA ID?](#)

Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.

Create an FSA ID | Manage My FSA ID

Please enter your:

E-mail

Confirm E-mail

Username

Click
“Create an
FSA ID”
FSA ID is
also directly
accessible
at *fafsa.gov*

Free Application for Federal Student Aid (FAFSA)

- **Do not pay to fill out the FAFSA– IT’S FREE!!**
- **College Information ~ Up to 10 colleges may be listed. Can be updated by correction.**

How To Apply

ENGLISH | ESPAÑOL

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How to Repay Your Loans ▾

Home » FAFSA®: Apply for Aid

FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid (FAFSA®)* form to apply for financial aid for college or grad school.

NEW TO THE FAFSA® PROCESS?

Completing the FAFSA form is free. Fill it out now.

START HERE >

RETURNING USER?

Correct info • Add a school
View your *Student Aid Report (SAR)*

LOG IN >

FAFSA® Announcements

- The 2019–20 FAFSA form is here! Some states and schools have limited funds, so submit your application today. Also, check out the new **myStudentAid** app for iOS and Android.

The FAFSA form will be unavailable due to scheduled maintenance every Sunday from 3–11 a.m. Eastern

IRS Data Retrieval Tool

Student Demographics | School Selection | Dependency Status | Parent Demographics | Financial Information

Parent Financial Information

Application was successfully saved.

For 2014, have your parents completed their IRS income tax return or another tax return? Already completed

For 2014, what is your parents' tax filing status according to their tax return? Married-Filed Joint Return

You, the parents, may be able to use the IRS Data Retrieval Tool to view and transfer your tax information from the IRS.

Did you, the parents, file a Form 1040X amended tax return?
 Yes No

Did you, the parents, file a Puerto Rican or foreign tax return?
 Yes No

Did you, the parents, file taxes electronically in the last 3 weeks (or by mail in the last 11 weeks)?
 Yes No

Based on your response, we recommend that you, the parents, transfer your information from the IRS into this FAFSA. [How you filed your taxes](#) can affect whether your tax return information is available to transfer.

Enter your FSA ID and click **Link To IRS**.

Which parent are you?
Select

What is your (the parent's) FSA ID?
FSA ID Username or Verified E-mail Address

FSA ID Password

[Create an FSA ID](#)
[Forgot Username](#)
[Forgot Password](#)

LINK TO IRS


- Connects to IRS for tax data of completed tax returns
- Electronic filers – about 2 weeks after submittal
- Use for original FAFSA and corrections

NYS TAP (Tuition Assistance Program)

- If possible, immediately after submitting the FAFSA, apply for TAP. There will be a link from your confirmation page on the FAFSA.
- Need-based, up to \$5,165/year.
- If you miss the link from the FAFSA, you will receive information reminding you to apply.
- This is a grant and does not need to be paid back!
- Can only list one college to receive information.

How To Apply For NYS AID


2014-2015 Confirmation Page

 Your confirmation page has been sent to you at the e-mail address: Renee.Adams@ed.gov

[PRINT THIS PAGE](#)

Confirmation Number: F 02200164406 11/06/2013 14:49:30
Data Release Number (DRN): 1705

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

 **Does your brother or sister need to complete a FAFSA?** If so, you can [transfer your parents' information into a new FAFSA](#) for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

 [Start your state application](#) to apply for New York state-based financial aid.

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA 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).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Navigator
SYRACUSE UNIVERSITY	82%	92%	NA	NA

Secondary Application

- CSS/Financial Aid PROFILE
- Used by some private colleges
- Non-Federal Aid Application

When do I apply for Financial Aid?

OCTOBER 1, 2018!

**CHECK COLLEGE
FINANCIAL AID DEADLINES!**

If you are selected for verification?

- Some people are selected at random; and some schools verify all students' FAFSAs.
- Simply provide the documentation your school asks for before their deadline or you won't be able to get financial aid.

What happens after I apply?

- You will receive a *Student Aid Report* (SAR) within three days to three weeks after you submit the FAFSA.
- The SAR is a summary of the information you submitted.
- Check your SAR carefully for **mistakes**.
- If you need to make corrections – login to fafsa.gov and make corrections there!

Understanding Award Letters

<https://www.youtube.com/watch?v=XTSLD1JdY7Q>

- Colleges generate an award letter only AFTER a student completes the FAFSA and financial aid process!
- Make sure you understand what is being offered!
- Students can accept or decline any type of financial aid offered!
- Typically, must sign and accept award package offered – keep track of deadlines!

■ Cost of Attendance ~

Direct costs

+ Indirect costs

Cost of Attendance

■ Expected Family Contribution ~

Family's financial information is used to calculate the student's **EFC**.

Your EFC is **not** the amount of money your family will have to pay for college **nor** is it the amount of federal student aid you will receive. It is an estimate of the parents' and/or student's ability to pay.

Other NYS Student Aid Programs

- Excelsior Scholarship and Enhanced Tuition Awards
- Achievement & Investment in Merit Scholarship (AIMS)
- STEM Incentive Program
- Math & Science Teaching Incentive Program
- Veterans Tuition Award
- Aid to Native Americans

HESC website – hesc.ny.gov

Higher Education Opportunity Program (HEOP/EOP)

- For educationally and economically disadvantaged students.
- Must meet academic and economic guidelines.
- Provides funding and academic services to increase college success.

Other Sources of Financial Aid

- Scholarships from colleges/universities.
- Generally awarded on an annual basis. Some are renewable.
- Sources of scholarships unlimited!
- Check Guidance Scholarship page for updated scholarship list. Examples:
 - Elks Scholarship
 - Northern Federal Credit Union

Need Help Completing the FAFSA?

SUNY Statewide Financial Aid Days

- Coming on November 17th at JCC in Watertown and SUNY Canton. Register at www.suny.edu/studentevents.
- It's free!
- Students can be attending ANY college.

Questions?