FINANCIAL AID

West Broward High School

Agenda

- Overview of FAFSA
- Obtaining an FSA ID
- Completing the FAFSA
- Florida Immigrant Coalition
- Florida Financial Aid Application (FFAA)
- Scholarships
- Bright Futures

What IS Financial Aid?

A. Grants

B. Loans

C. Scholarships

D. Work-study

E. All of the above

Correct Answer

All of the above!

The term “financial aid” is an umbrella term that includes grants, scholarships, work-study & loans

- https://www.youtube.com/watch?v=H_iS7gmQd9o

What is financial aid?

- Money received from federal, state, institutional or private resources to cover the expenses for
  - Monies are categorized as:
    - Gift aid
    - Need-based
    - Merit-based
  - Can cover direct or indirect costs

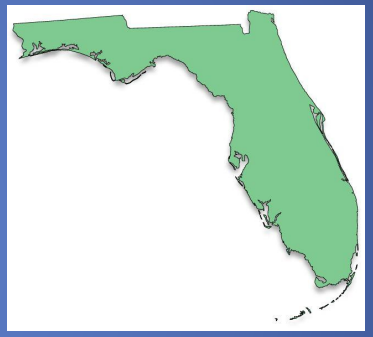
Types of Aid

- **Grants**
  - Money that does NOT need to be paid back
- **Scholarships**
  - Gift money that does NOT need to be paid back
- **Work-study**
  - A work program through which you earn money to help you pay for school
- **Loans**
  - Borrowed money for college
  - You MUST repay loans, with interest

Applications

Federal: FAFSA

State: FFAA/ Bright Futures



County: Broward Education Foundation

Broward Education Foundation
Investing in Broward's Future since 1983

FAFSA

- FREE Application for Federal Student Aid
- Base application for various forms of financial aid (need based and non-need based)
  - *Federal*
  - *State*
  - *Institutional*
  - *Private*

FAFSA

FREE

DO NOT PAY TO FILL OUT FAFSA!!!!

www.fafsa.gov

FAFSA Opens October 1st!

- 2017-2018 FAFSA will be available on October 1st
- Use 2015 tax data
- Pay close attention to financial aid deadlines

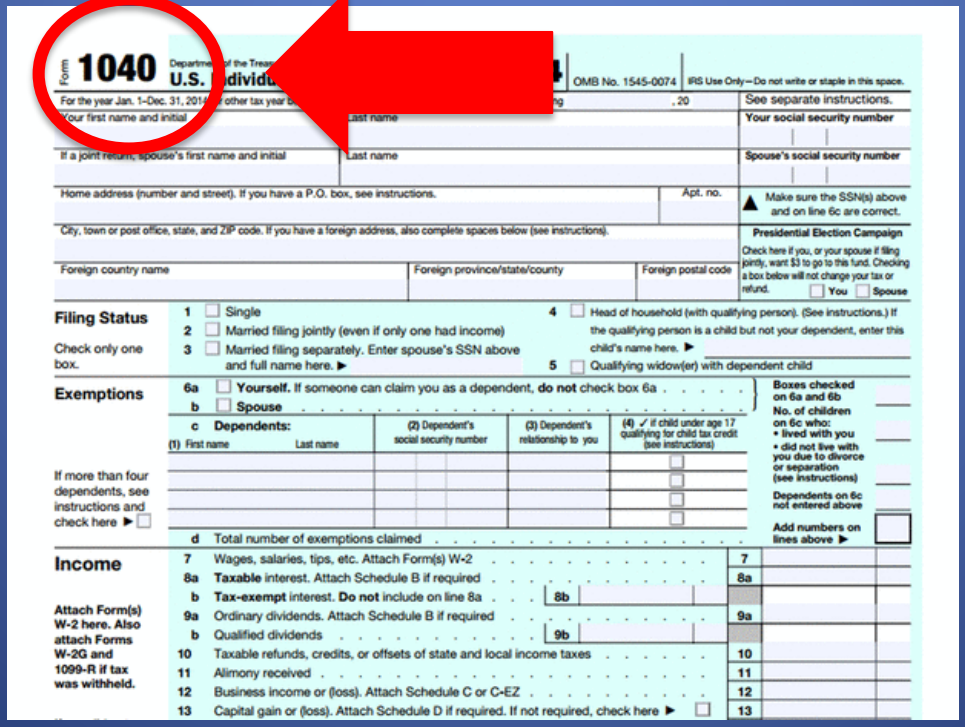
www.fafsa.gov

Let’s begin!

FIRST STEP:
Gather information

Tax Documents Needed

- Parent's and student's 2015 tax return (forms 1040, 1040A, 1040EZ)



Form **1040** Department of the Treasury — U.S. Individual Income Tax Return — OMB No. 1545-0074 — IRS Use Only—Do not write or staple in this space.

For the year Jan. 1–Dec. 31, 2015, or other tax year beginning , 2015, ending , 20 — See separate instructions.

Your first name and initial | Last name | Your social security number

If a joint return, spouse's first name and initial | Last name | Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. | Apt. no. | ▲ Make sure the SSN(s) above and on line 6c are correct.

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions). | Presidential Election Campaign — Check here if you, or your spouse if filing jointly, want $3 to go to this fund. Checking a box below will not change your tax or refund. ☐ You ☐ Spouse

Foreign country name | Foreign province/state/county | Foreign postal code

Filing Status — Check only one box.

1 ☐ Single
2 ☐ Married filing jointly (even if only one had income)
3 ☐ Married filing separately. Enter spouse's SSN above and full name here. ▶
4 ☐ Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here. ▶
5 ☐ Qualifying widow(er) with dependent child

Exemptions

6a ☐ **Yourself.** If someone can claim you as a dependent, **do not** check box 6a
b ☐ **Spouse**
c **Dependents:** (1) First name Last name | (2) Dependent's social security number | (3) Dependent's relationship to you | (4) ✓ if child under age 17 qualifying for child tax credit (see instructions)

If more than four dependents, see instructions and check here ▶ ☐

Boxes checked on 6a and 6b
No. of children on 6c who:
• lived with you
• did not live with you due to divorce or separation (see instructions)
Dependents on 6c not entered above
Add numbers on lines above ▶

d Total number of exemptions claimed

Income — Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

7 Wages, salaries, tips, etc. Attach Form(s) W-2 — 7
8a **Taxable** interest. Attach Schedule B if required — 8a
b **Tax-exempt** interest. **Do not** include on line 8a — 8b
9a Ordinary dividends. Attach Schedule B if required — 9a
b Qualified dividends — 9b
10 Taxable refunds, credits, or offsets of state and local income taxes — 10
11 Alimony received — 11
12 Business income or (loss). Attach Schedule C or C-EZ — 12
13 Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ ☐ — 13

Information Needed

- Student's social security number
- Permanent resident card (if applicable)
- Month, day and year of parent's birth
- Month and year of parent's marriage, divorce or widowhood
- Assets (businesses, properties owned)
- Taxed income (Education credits, Child support paid, Taxable earnings from need-based employment programs)

Untaxed income

- Payments to tax-deferred pension and savings plans
- IRA deductions and payments
- Child support received
- Tax exempt interest income
- Other untaxed income

Second step: Create an FSA ID

FSA ID

- Federal Student Aid ID
  - One for the STUDENT
  - One for the PARENT
    - ***WRITE DOWN YOUR USERNAME AND PASSWORD!!!***

- The FSA is your log in to save your application, make corrections, retrieve tax information and is your ***electronic signature***

  - NOT complete without being signed!

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of the AMERICAN MIND®

Create a New FSA ID

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. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

To create your own personal FSA ID, enter answers for the questions below and select CONTINUE.

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.

* *Required*

Log in to StudentAid.gov | Create An FSA ID | Edit My FSA ID

E-mail

Confirm E-mail

Username *

Password *

✓ Numbers ✓ Uppercase Letters ✓ Lowercase Letters ✓ Special Characters ✓ 8-30 Characters ☐ Show Text

Confirm Password *

Are you 13 years of age or older? *

- ○ I am 13 years of age or older.
- ○ I am 12 years of age or younger.

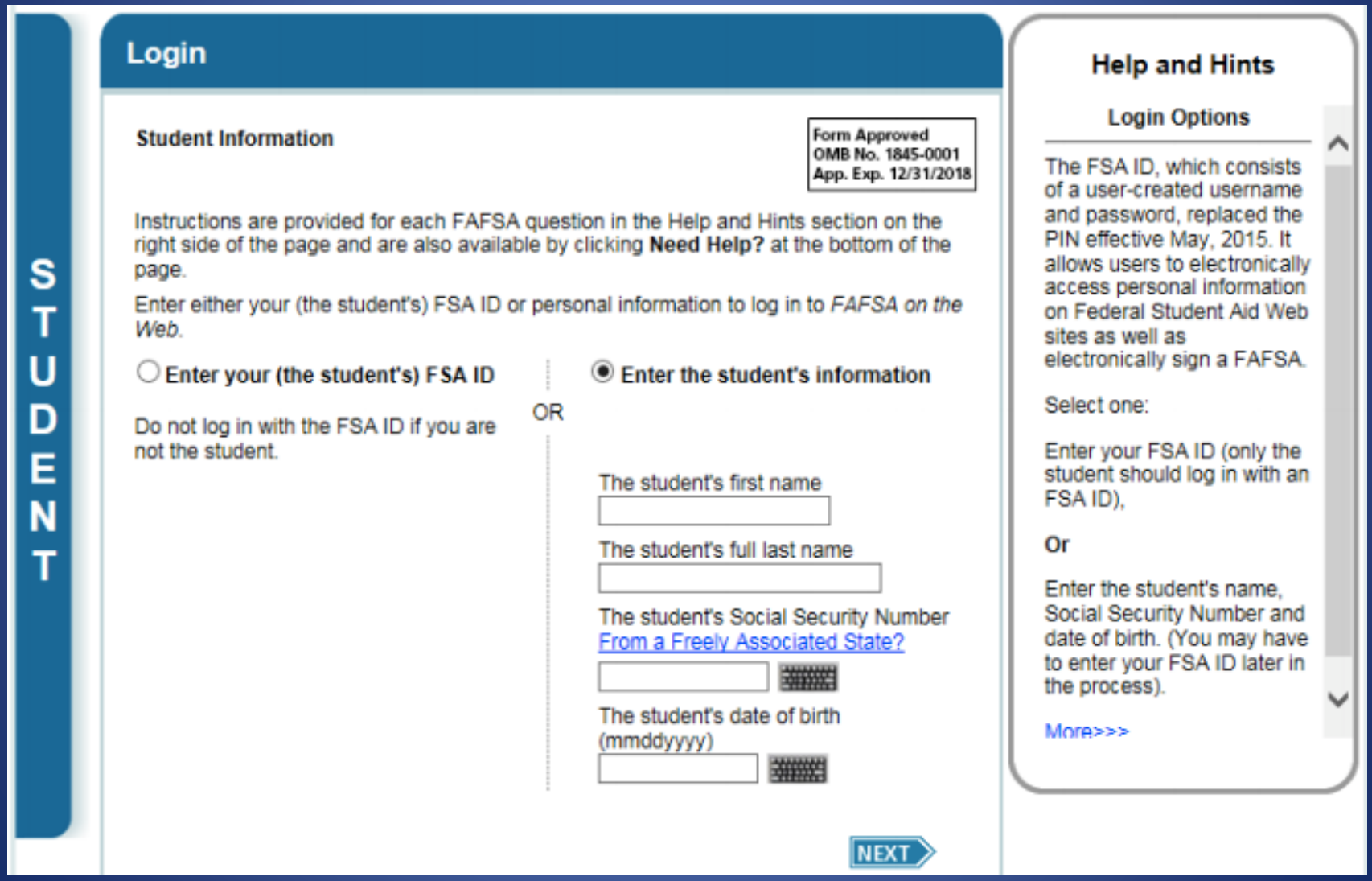
CONTINUE ›

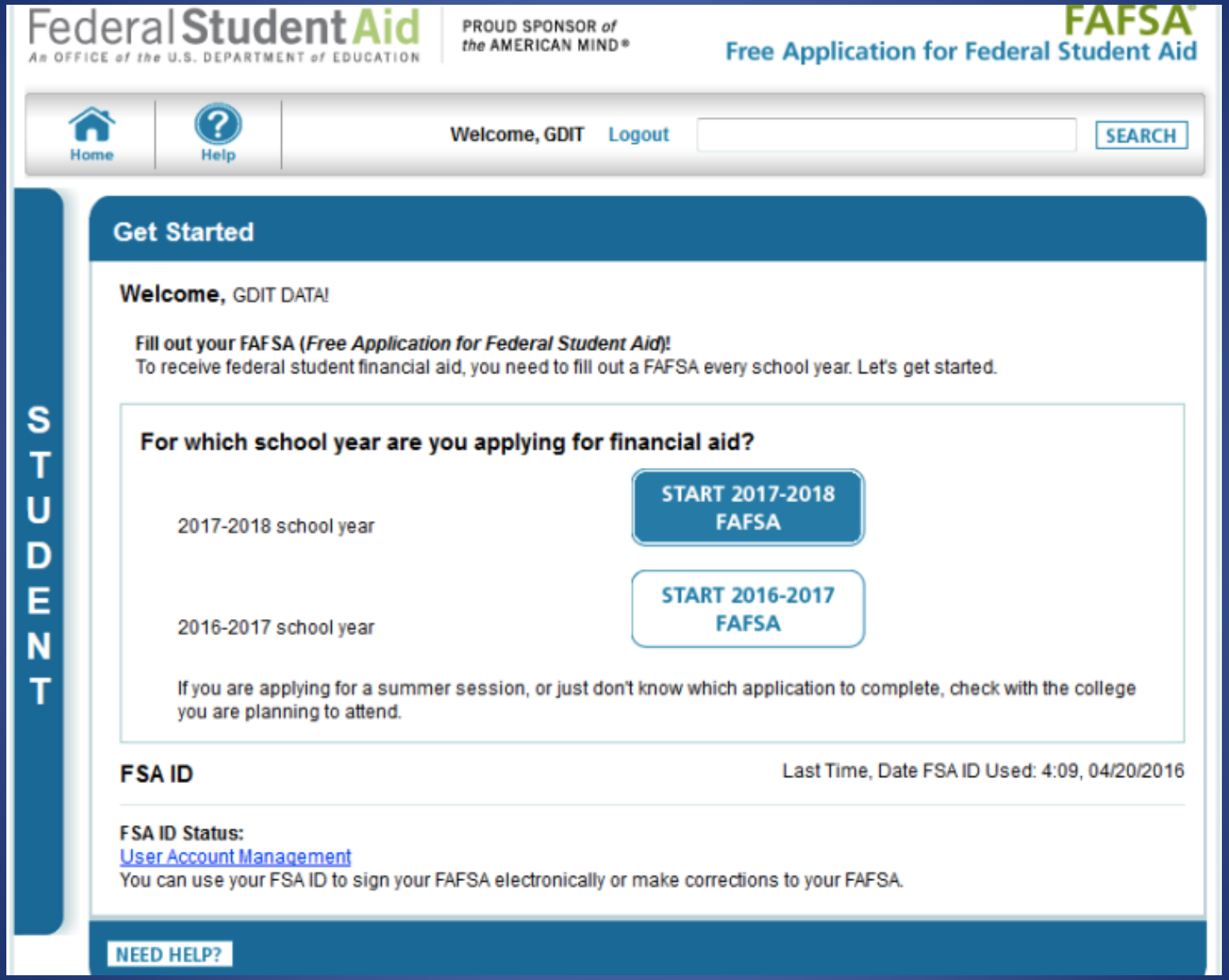
- Log in to StudentAid.gov
- Edit My FSA ID
- Frequently Asked Questions

Step 3:
Fill out FAFSA online

www.fafsa.gov

FSA ID or student information

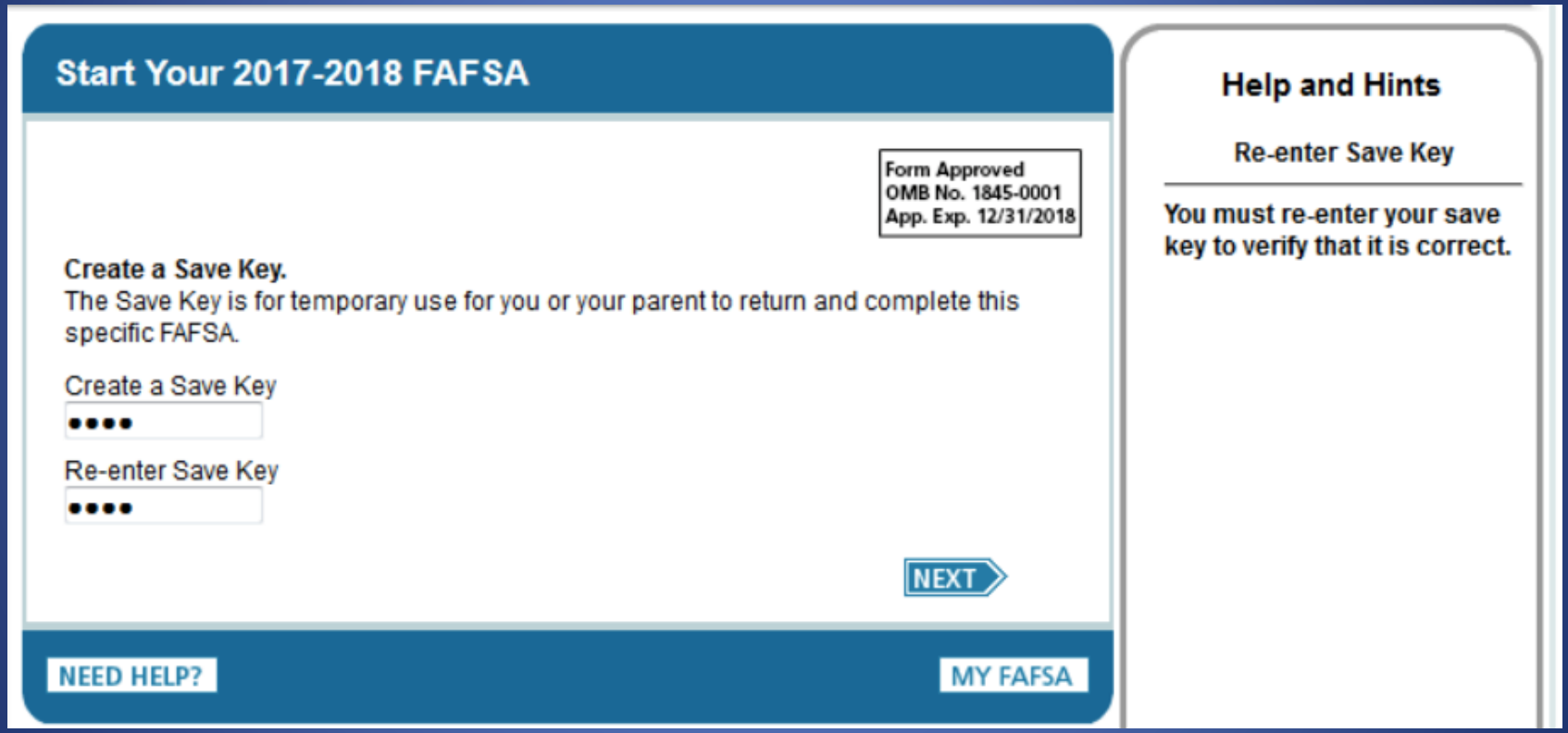



Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION
PROUD SPONSOR of the AMERICAN MIND®
FAFSA®
Free Application for Federal Student Aid
Home
Help
Welcome, GDIT
Logout
SEARCH
STUDENT
Get Started
Welcome, GDIT DATA!
Fill out your FAFSA (Free Application for Federal Student Aid)!
To receive federal student financial aid, you need to fill out a FAFSA every school year. Let's get started.
For which school year are you applying for financial aid?
2017-2018 school year
START 2017-2018 FAFSA
2016-2017 school year
START 2016-2017 FAFSA
If you are applying for a summer session, or just don't know which application to complete, check with the college you are planning to attend.
FSA ID
Last Time, Date FSA ID Used: 4:09, 04/20/2016
FSA ID Status:
User Account Management
You can use your FSA ID to sign your FAFSA electronically or make corrections to your FAFSA.
NEED HELP?

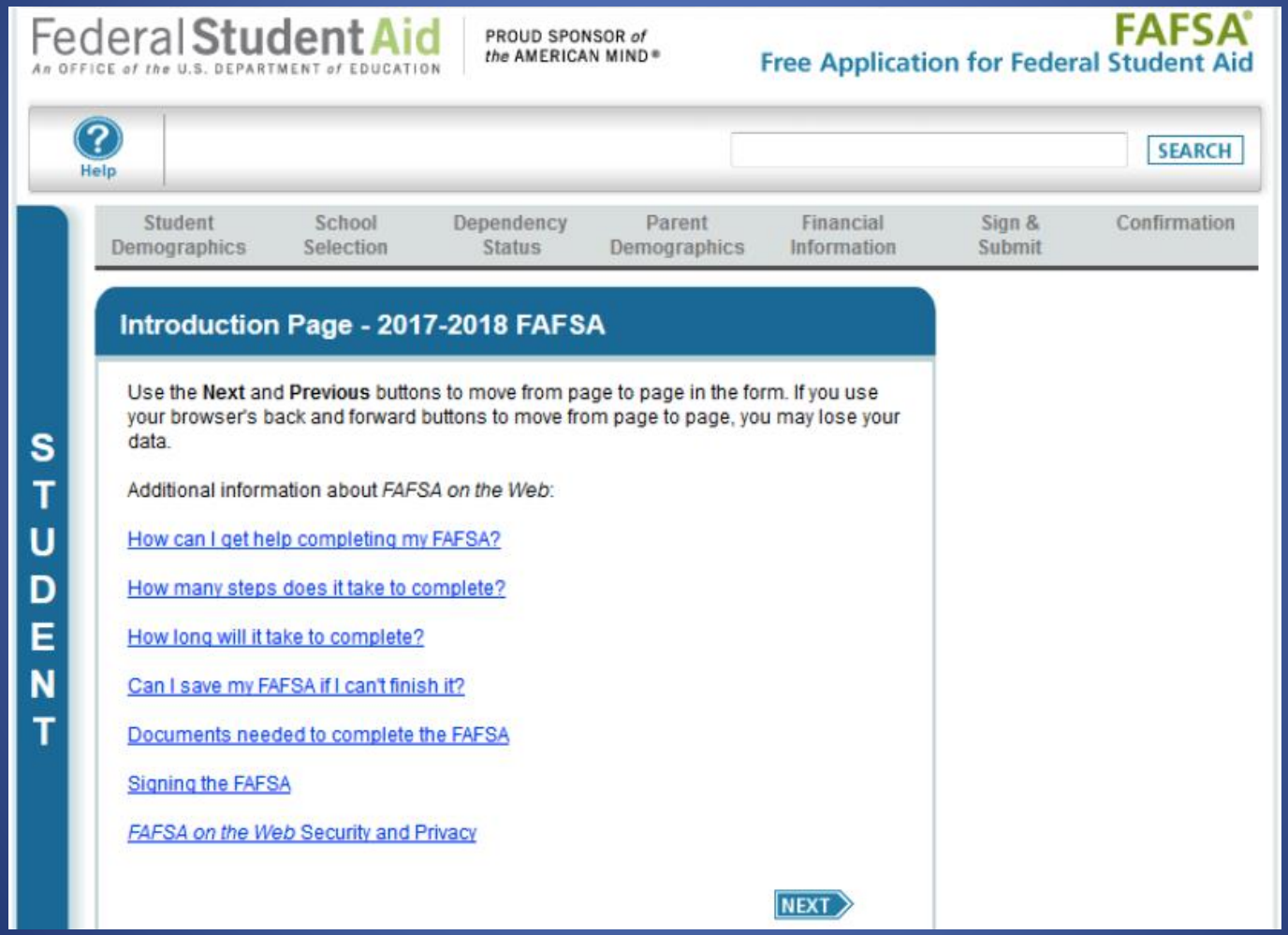
2016-2017 FAFSA

- 2016-2017 MUST be filled out as well if the student will be starting college in summer 2017

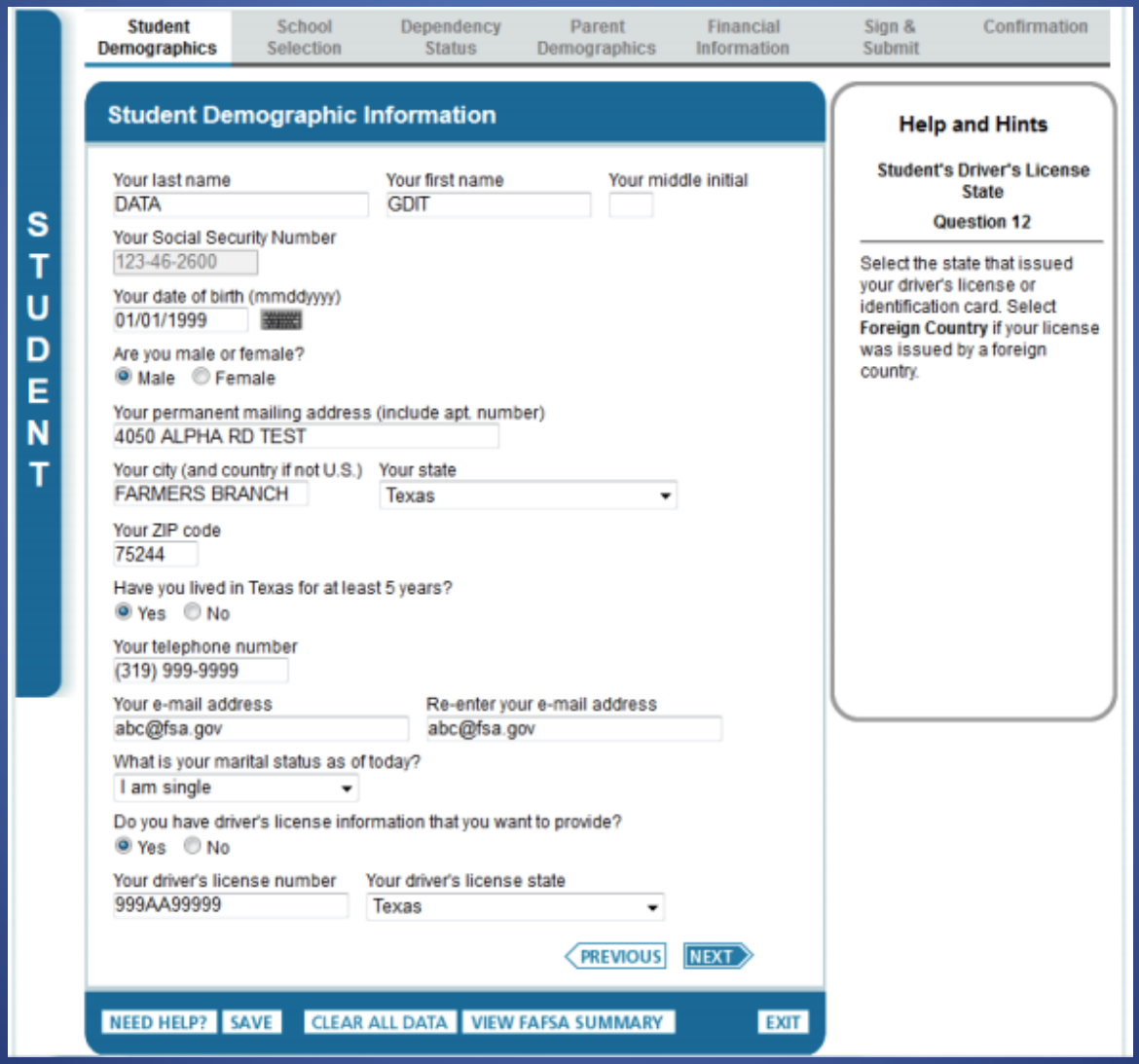
FAFSA Save Key



Introduction Page



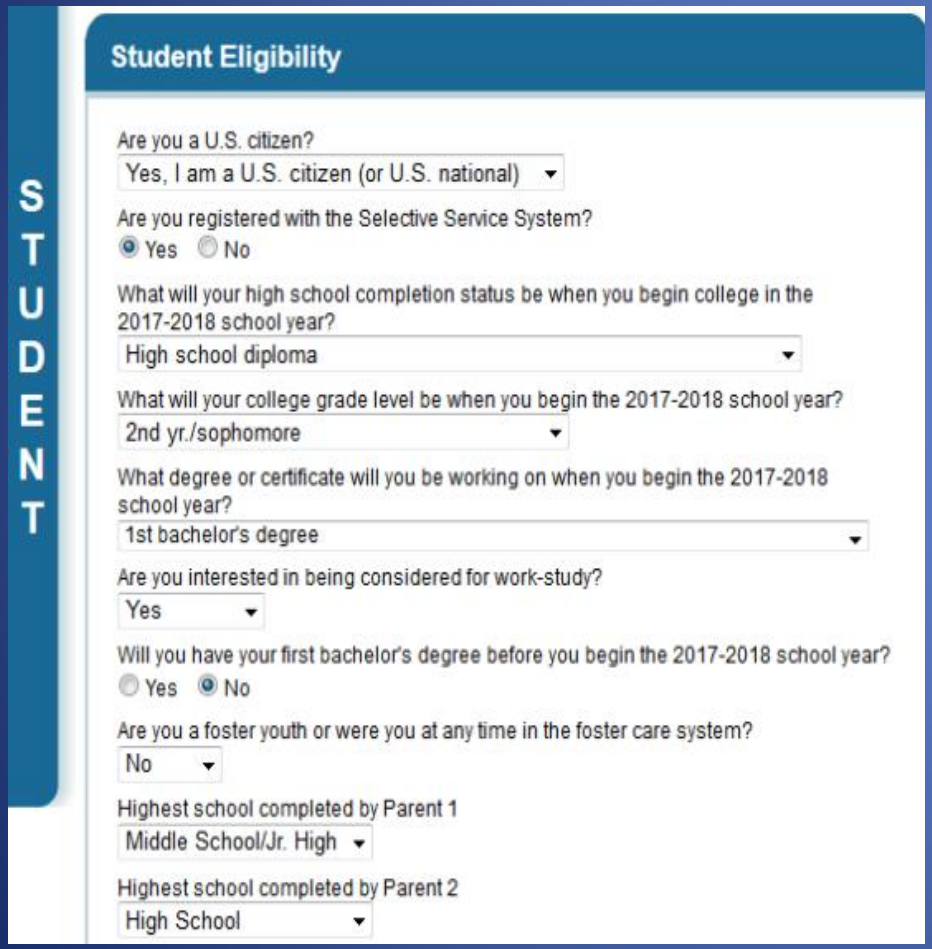
Student Demographic Information



Common Questions…

- You do not HAVE to provide driver's license number
- If you select male… MUST register with the selective service
- What will your grade level be when you begin the 2017-2018 school year?
  - ANSWER: Never attended college/1st. Yr.
- Interested in being considered for work-study?
  - Personal decision

Student Eligibility

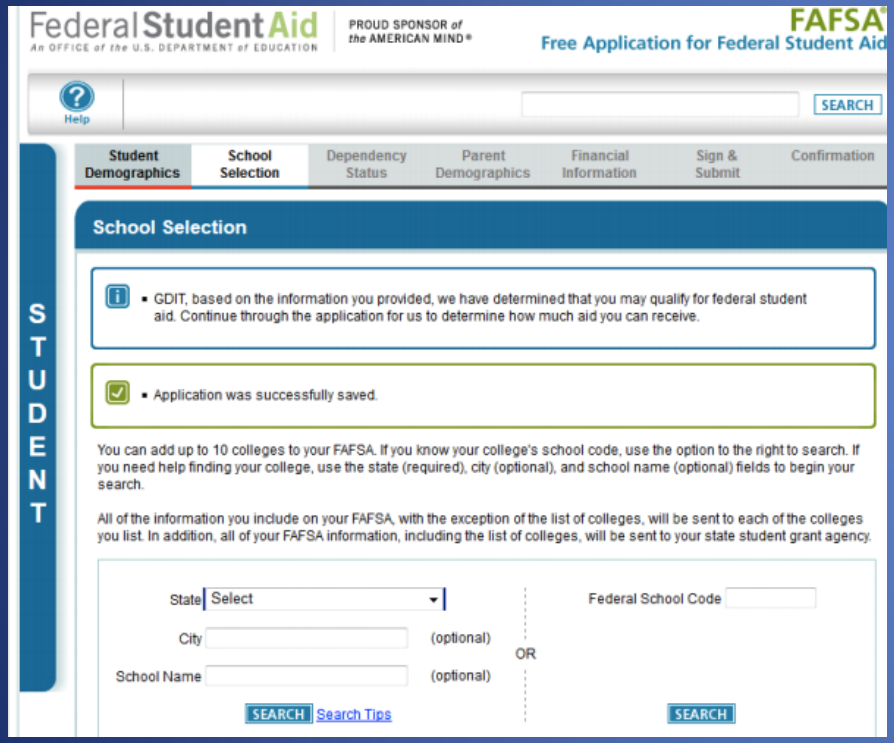


Who is eligible?

U.S. Citizen or eligible non-citizen

Have a valid social-security number

School Selection



- You can choose up to 10 schools
- If you have more than 10 schools you can, choose 10, submit and after 48 hours you can "make a Correction" and delete/add schools
- On the next page, enter housing choice (on campus, off campus, with parent) in a gray drop-down menu

Dependency Status

- Born before 1/1/94?
- Married?
- Master's/doctorate/professional degree 2017-2018?
- Children?
- Other dependents?
- An orphan, ward of the court, or in foster care any time after turning 13?
- An emancipated minor?
- Unaccompanied youth who is homeless or at risk of being homeless?
- Currently Serving in the U.S. Armed Forces?
- A veteran?

Any of these "Yes" = INDEPENDENT

- the student does NOT need to report parent information.

If all answers are "NO" (in MOST cases) = DEPENDENT – the student WILL need to report parent information

Defining the Parent(s)

- Your biological and/or adoptive parent(s) are considered your legal parent(s)
  - A step-parent who lives with a legal parent may also be a parent for FAFSA purposes

- Grandparents, foster parents, legal guardians, older brothers or sisters, aunts and uncles are NOT considered parents unless they have legally adopted the student

Who is the parent?

Parents' marital status:	Provide information for:
Never Married	The parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.
Unmarried and both parents living together	Both of your parents
Married	Both of your parents
Remarried (after being widowed or divorced)	Parent and stepparent
Divorced or Separated	The parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.
Widowed	Your parent

Student must report information for **both** biological or adoptive parents if they are unmarried but living together

Defining the household

Student	Parent(s)
Children: Other than the student, regardless if they live in the household*	Other people: Such as a grandparent, who live with the parents*

**Must receive more than half of their support from the parent(s), and will continue to receive more than half of their support from the parent(s) between July 1, 2017 and June 30, 2018*

Case #1

- Lisa's parents are divorced. She lives with mom and only stays with dad a few weeks during the summer.

- Who is her "parent" on her FAFSA?

Answer

- Mom
- Lisa lives with her mom more than 51% of the year and receives the majority of her support from her mom.
- If her mom receives child support from her dad, THAT amount will need to be reported.

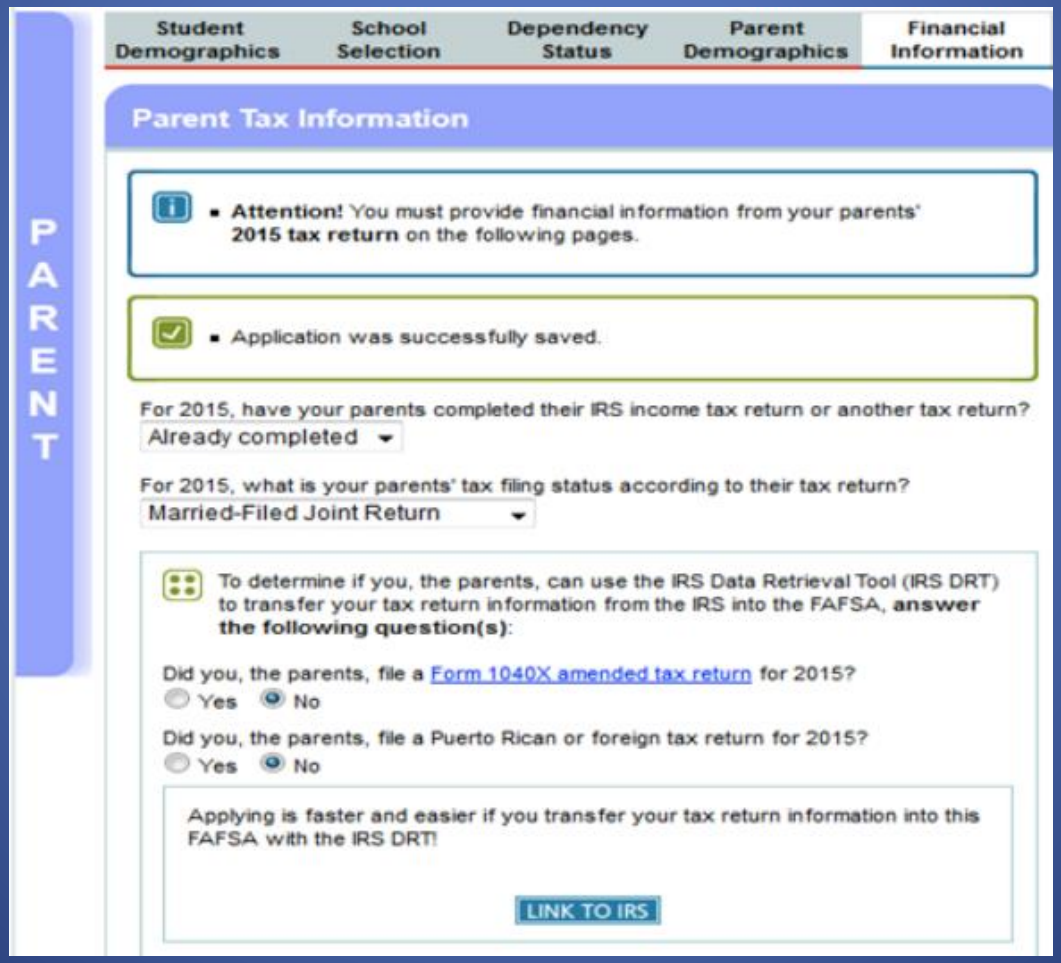
Case #2

- Lisa's mom remarries. Does stepdad's information go on her FAFSA?

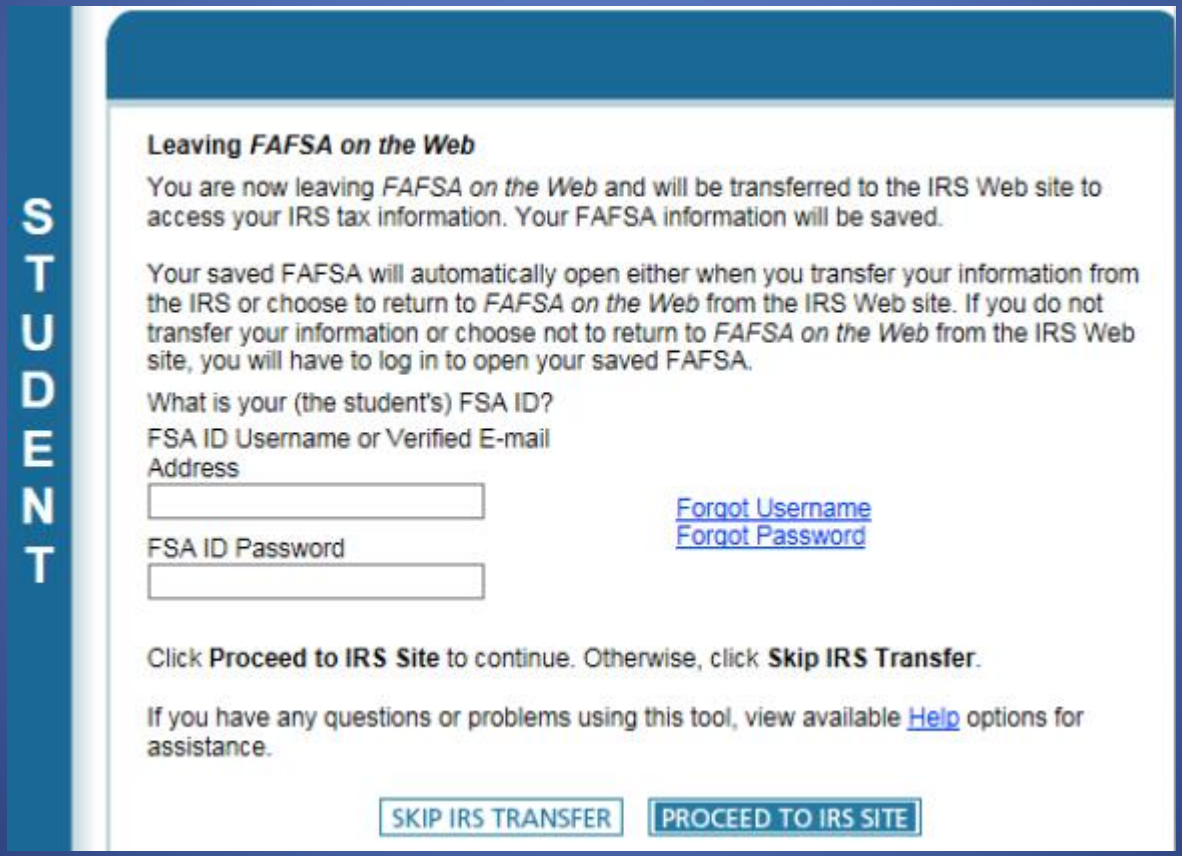
Answer

- Yes.
- Stepdad lives in the house with her and her mom.

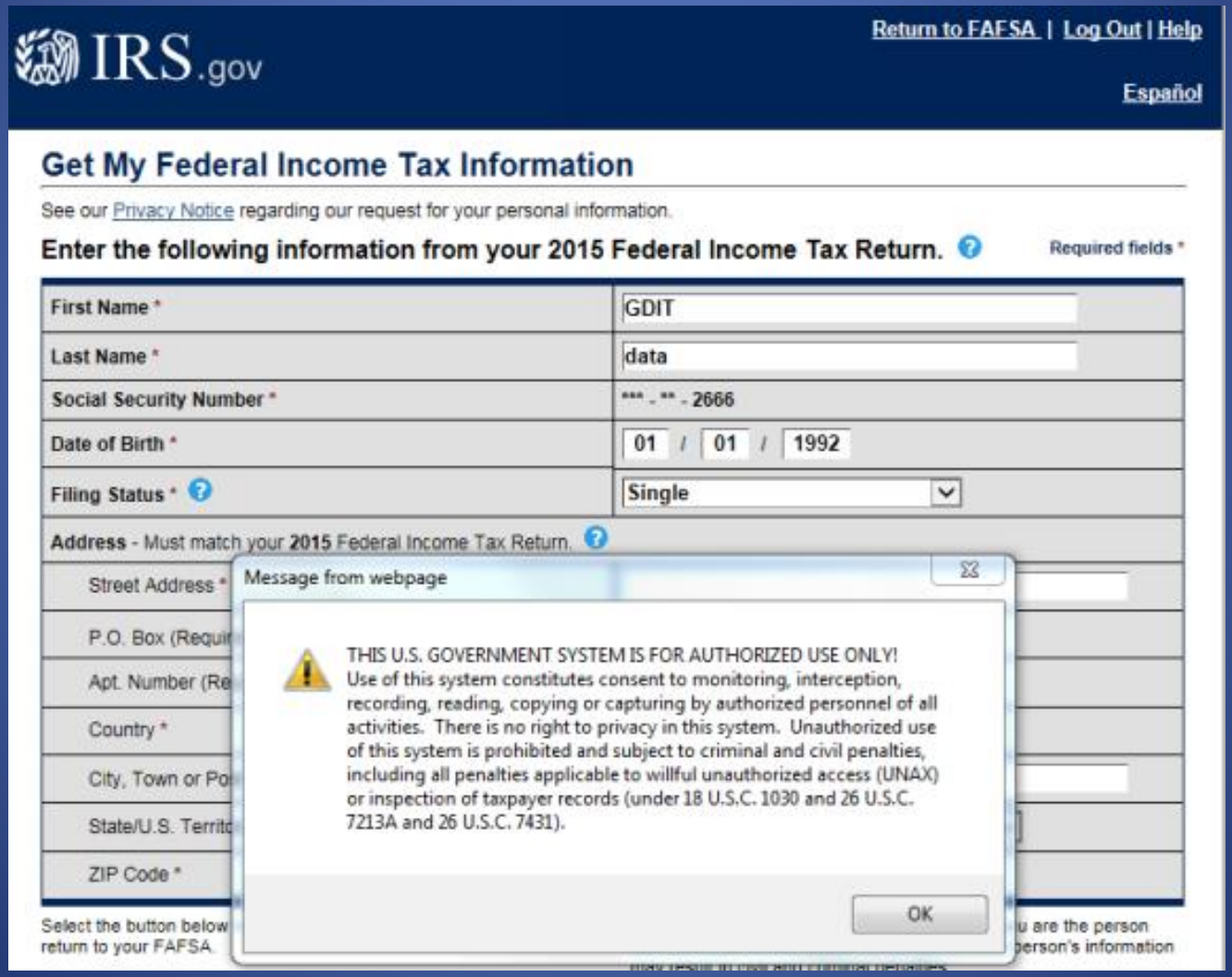
Parent Tax Information & Linking to the IRS Data Retrieval Tool



Leaving FAFSA…



Click ‘Ok’


IRS.gov
Return to FAFSA | Log Out | Help
Español
Get My Federal Income Tax Information
See our Privacy Notice regarding our request for your personal information.
Enter the following information from your 2015 Federal Income Tax Return.
Required fields *
First Name * GDIT
Last Name * data
Social Security Number * ***-**-2666
Date of Birth * 01 / 01 / 1992
Filing Status * Single
Address - Must match your 2015 Federal Income Tax Return.
Street Address *
P.O. Box (Requi
Apt. Number (Re
Country *
City, Town or Po
State/U.S. Territo
ZIP Code *
Message from webpage
THIS U.S. GOVERNMENT SYSTEM IS FOR AUTHORIZED USE ONLY!
Use of this system constitutes consent to monitoring, interception, recording, reading, copying or capturing by authorized personnel of all activities. There is no right to privacy in this system. Unauthorized use of this system is prohibited and subject to criminal and civil penalties, including all penalties applicable to willful unauthorized access (UNAX) or inspection of taxpayer records (under 18 U.S.C. 1030 and 26 U.S.C. 7213A and 26 U.S.C. 7431).
OK
Select the button below
return to your FAFSA
u are the person
person's information

Transferring Data

IRS.gov

Return to FAFSA | Log Out | Help

Español

Parent 2015 Federal Income Tax Information

The information below is your tax information that will help you answer some of the questions on the FAFSA.

	My Tax Information	FAFSA Question Numbers
Tax Year	2015	
Name(s)	Edit Data	
Social Security Number	***-**-2656	
Filing Status	Married Filed Joint Return	Question 82 on the FAFSA
Type of Tax Return Filed	1040	Question 81 on the FAFSA
Adjusted Gross Income	$33,400	Question 85 on the FAFSA
Income Earned From Work	$35,430	Your filing status indicates you may need to split this amount and enter it in two places on the FAFSA. Parent 1: Question 88 on the FAFSA and/or Parent 2: Question 89 on the FAFSA
Income Tax	$8,900	Question 86 on the FAFSA
IRS Exemptions	1	Question 87 on the FAFSA
Education Credits	$5,900	Question 93a on the FAFSA
IRA Deductions and Payments	$4,400	Question 94b on the FAFSA
Tax-Exempt Interest Income	$4,650	Question 94d on the FAFSA
Untaxed IRA Distributions	$7,900	Question 94e on the FAFSA
Untaxed Pensions	$6,900	Question 94f on the FAFSA

Print this page for your records before choosing an option below.

Transfer My Tax Information into the FAFSA

The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA.
Check this box if you are choosing to transfer your information.

Transfer Now

Do Not Transfer My Tax Information and Return to the FAFSA

By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA.
You may still use this tax information to input the data into your FAFSA.

Do Not Transfer

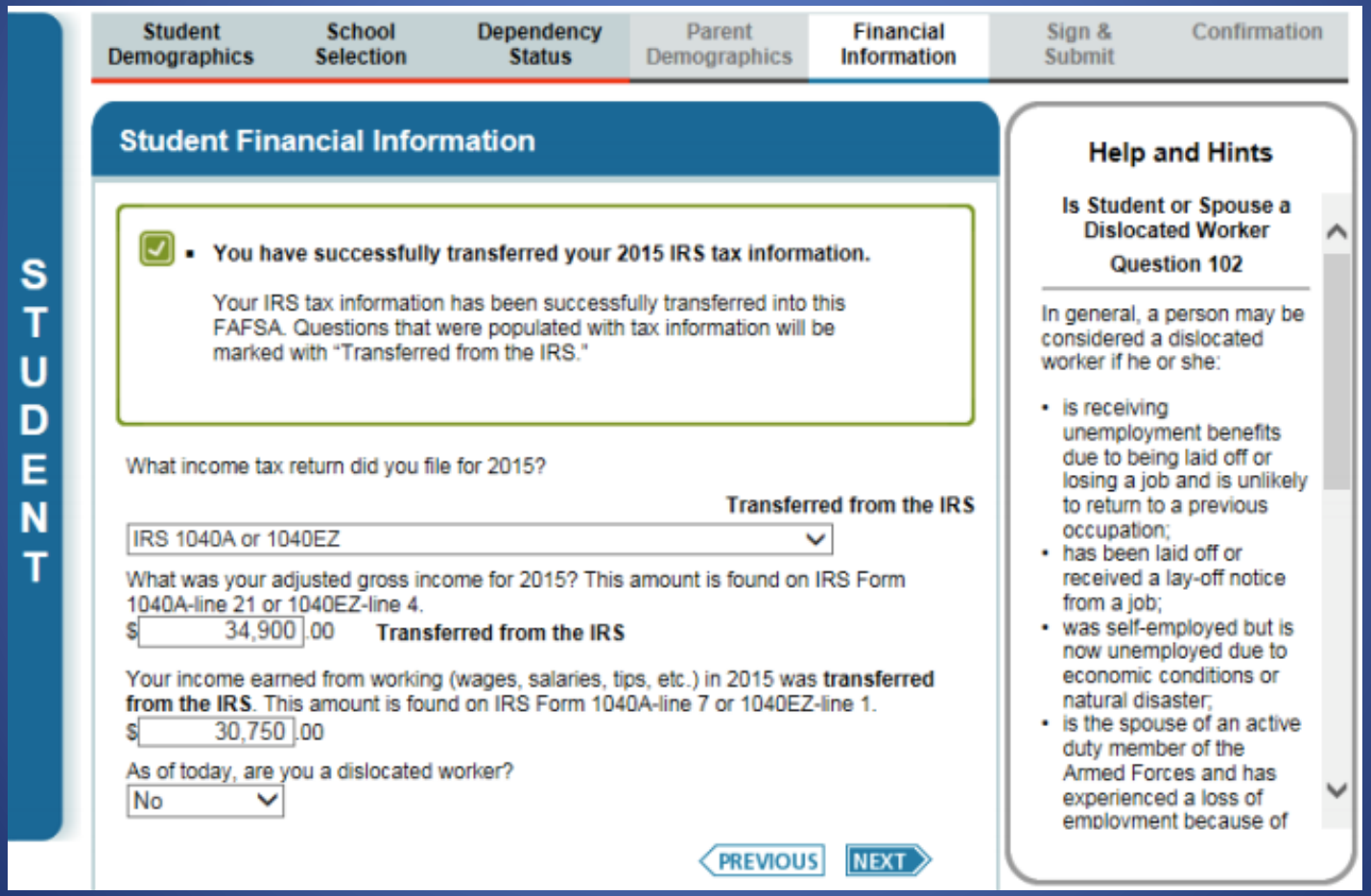
IRS Privacy Policy

1. Enter filing status

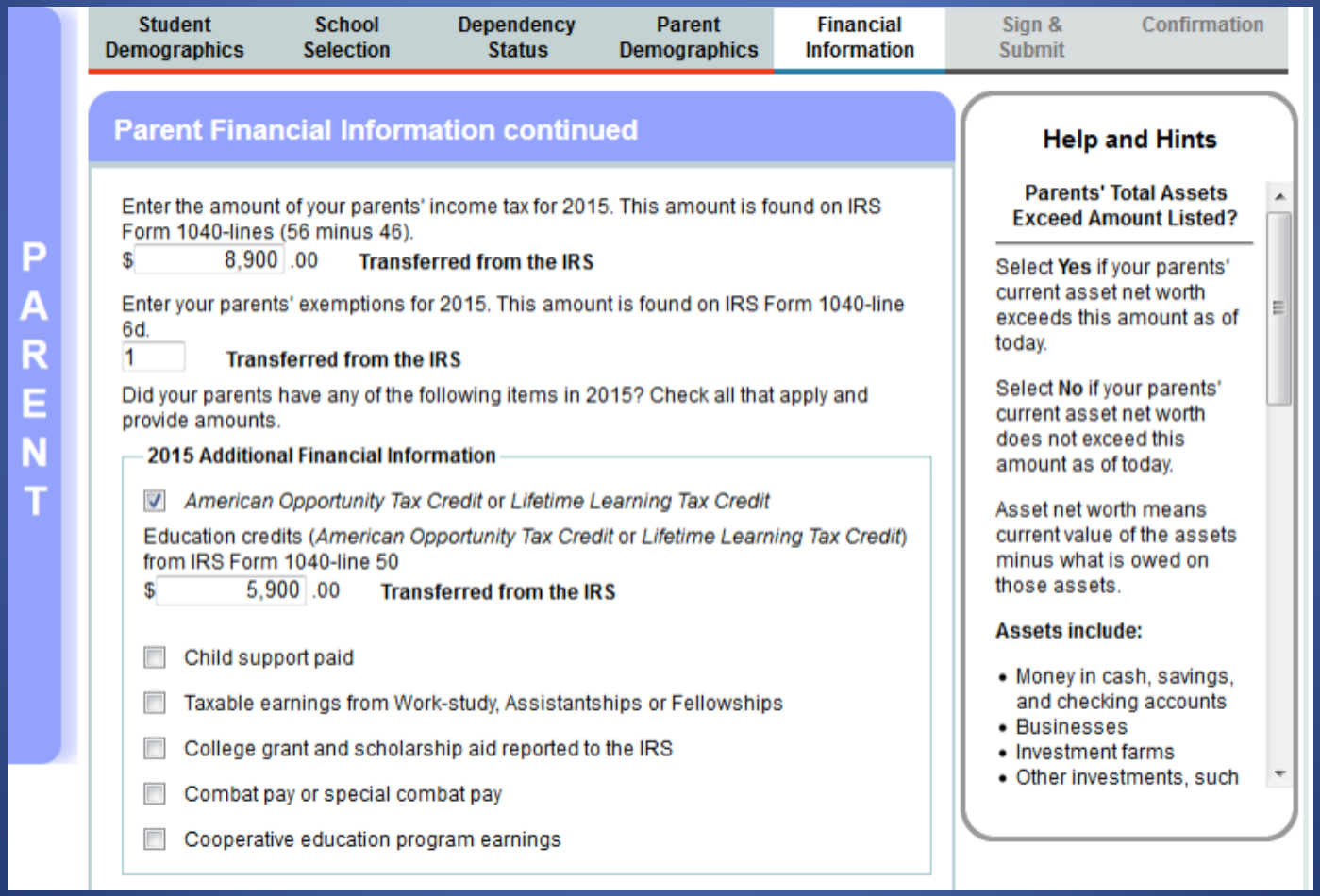
2. Enter the address EXACTLY as it appears on the tax return

3. Click "transfer now"

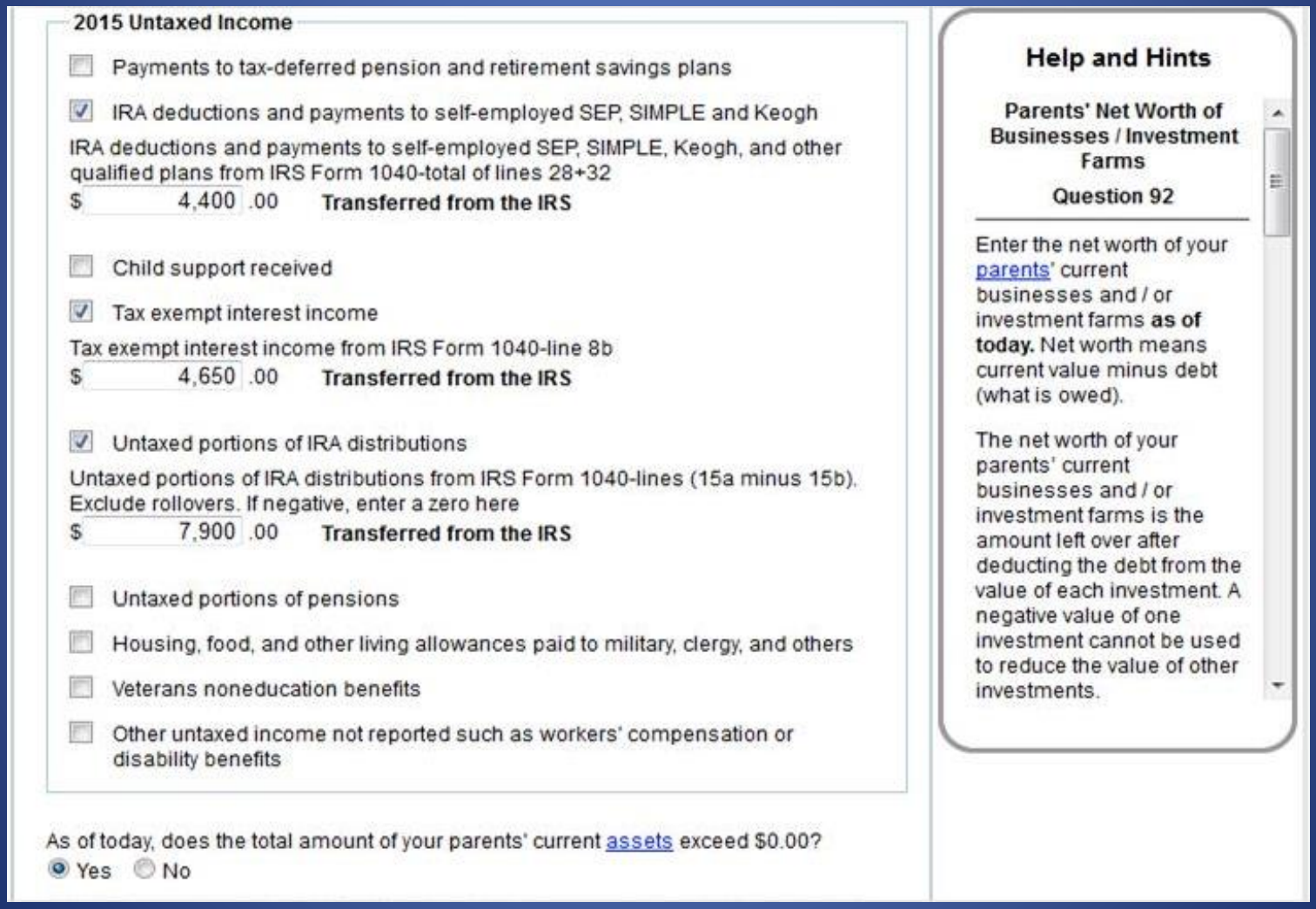
Back to FAFSA…



Additional Financial Information



Untaxed Income



2015 Untaxed Income

- [ ] Payments to tax-deferred pension and retirement savings plans
- [x] IRA deductions and payments to self-employed SEP, SIMPLE and Keogh

IRA deductions and payments to self-employed SEP, SIMPLE, Keogh, and other qualified plans from IRS Form 1040-total of lines 28+32

$ 4,400 .00 **Transferred from the IRS**

- [ ] Child support received
- [x] Tax exempt interest income

Tax exempt interest income from IRS Form 1040-line 8b

$ 4,650 .00 **Transferred from the IRS**

- [x] Untaxed portions of IRA distributions

Untaxed portions of IRA distributions from IRS Form 1040-lines (15a minus 15b). Exclude rollovers. If negative, enter a zero here

$ 7,900 .00 **Transferred from the IRS**

- [ ] Untaxed portions of pensions
- [ ] Housing, food, and other living allowances paid to military, clergy, and others
- [ ] Veterans noneducation benefits
- [ ] Other untaxed income not reported such as workers' compensation or disability benefits

As of today, does the total amount of your parents' current assets exceed $0.00?

(•) Yes ( ) No

Help and Hints

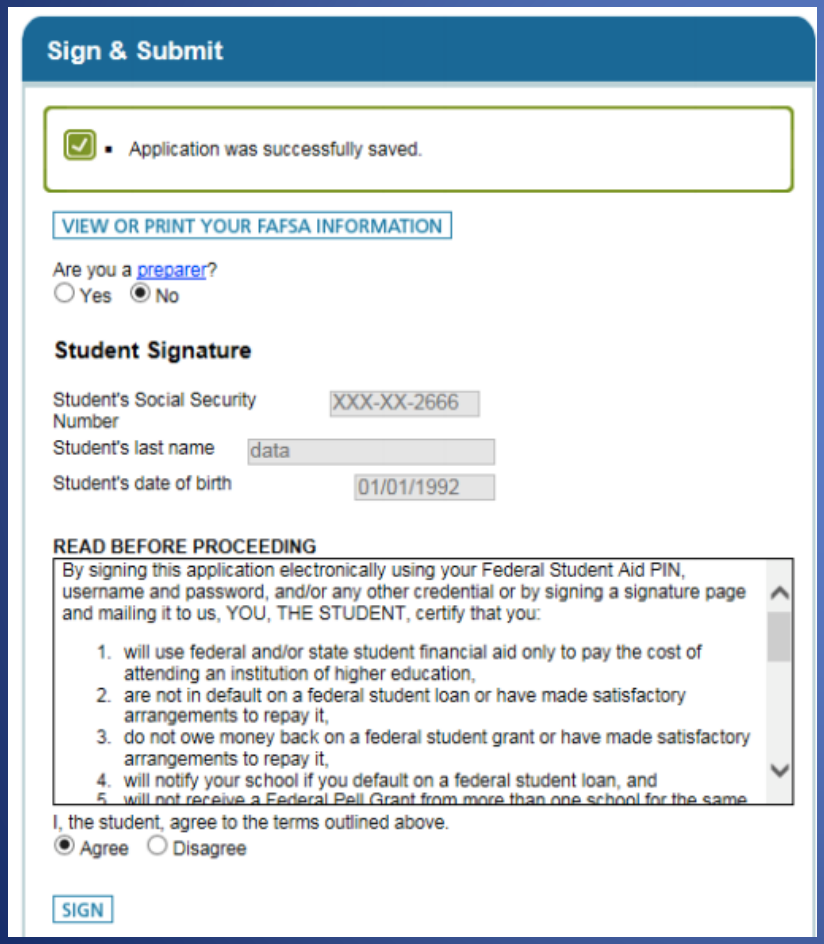
Parents' Net Worth of Businesses / Investment Farms

Question 92

Enter the net worth of your parents' current businesses and / or investment farms **as of today.** Net worth means current value minus debt (what is owed).

The net worth of your parents' current businesses and / or investment farms is the amount left over after deducting the debt from the value of each investment. A negative value of one investment cannot be used to reduce the value of other investments.

Signing & Submitting



1. Click “agree”
2. Enter FSA ID and Password
3. Click “sign”

Repeat for student AND parent

SUBMIT!

Confirmation Page

2017-2018 Confirmation Page

PRINT THIS PAGE

Confirmation Number: E 03600031108 08/15/2016 12:10:39
Data Release Number (DRN): 3155

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

What Happens Next

- Contact the financial aid office at your school(s).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from *College Navigator*
UNIVERSITY OF IOWA	70%	86%	24%	NA

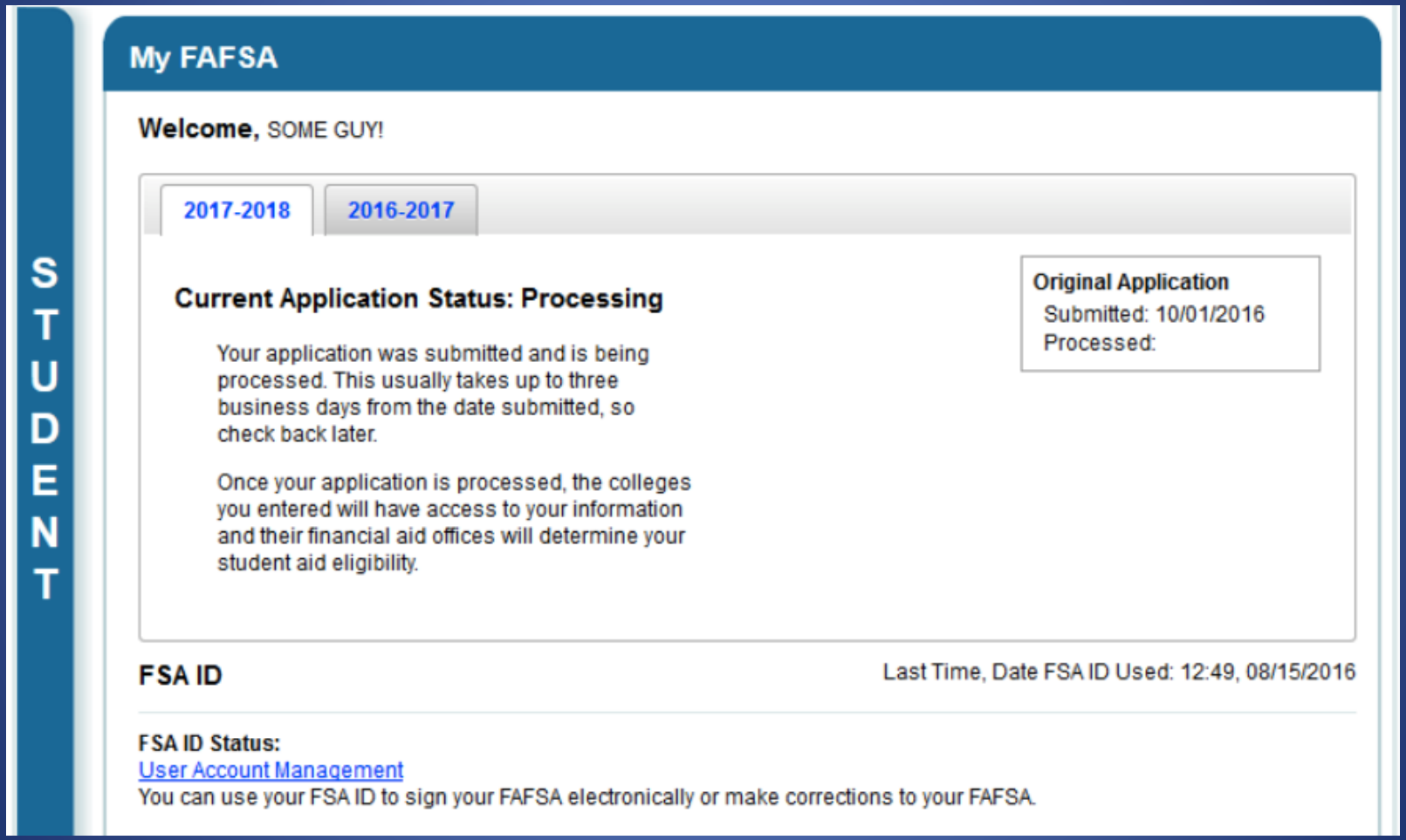
Eligibility Information

Estimated Expected Family Contribution (EFC) =

We cannot calculate an Expected Family Contribution (EFC) until your application is processed.

If you have questions, visit www.fafsa.gov and click the "Help" icon on the FAFSA home page.

Next steps…


STUDENT
My FAFSA
Welcome, SOME GUY!
2017-2018
2016-2017
Current Application Status: Processing
Your application was submitted and is being processed. This usually takes up to three business days from the date submitted, so check back later.
Once your application is processed, the colleges you entered will have access to your information and their financial aid offices will determine your student aid eligibility.
Original Application
Submitted: 10/01/2016
Processed:
FSA ID
Last Time, Date FSA ID Used: 12:49, 08/15/2016
FSA ID Status:
User Account Management
You can use your FSA ID to sign your FAFSA electronically or make corrections to your FAFSA.

Student Aid Report

SAR

- Received via e-mail within 3-5 days
- Correct errors, if needed
- Will contain an expected family contribution (EFC)
  - Assists institutions in the financial aid award packaging process

Types of Aid

- **Grants**
  - Money that does NOT need to be paid back
  - ***PELL GRANT:*** need-based grant based on your family's income.
    - Awards UP TO **$5,815** for the ACADEMIC school year (August 2017-August-2018)
- **Work-study**
  - Earned money
- **Loans**
  - Borrowed money; must repay, with interest

College costs

PELL GRANT **$5,815**

- Public 2-year college

  Broward College (tuition and fees) $3,477

  Cost if a student receives a full Pell Grant + $2,338

- Public 4-year college

  FAU (tuition and fees) $6,038

  Cost if a student receives a full Pell Grant - $223

- Private 4-year college

  Nova SE University (tuition and fees) $26,910

  Cost if a student receives a full Pell Grant - $21,095

What if I don't qualify for need-based aid?

- STILL complete the FAFSA!

- Universities use FAFSA to distribute institutional funds & scholarships

Undocumented students

- DACA and TPS not eligible for federal aid, BUT there are scholarships and options!!

Florida Immigrant Coalition

- Out-of-state tuition waiver
- Financial aid/Scholarships for Undocumented students

After You Complete FAFSA…

- Contact institution to:
  - determine award process
  - for special circumstances or professional judgment needs
  - determine what other types of aid applications are available

Use student loans as a LAST RESORT

When do I fill out FAFSA?

Students who file early get

more than 2 TIMES

the state & institutional funding than students who file later

SUS DEADLINES

FAMU	MARCH 1st
FAU	MARCH 1st
FGCU	MARCH 1st
FIU	November 1st
FLPOLY	March 1st
FSU	December 1st
New College	November 1st
UCF	December 1st
UF	December 15th
USF	April 1st
UNF	January 1st
UWF	MARCH 15th

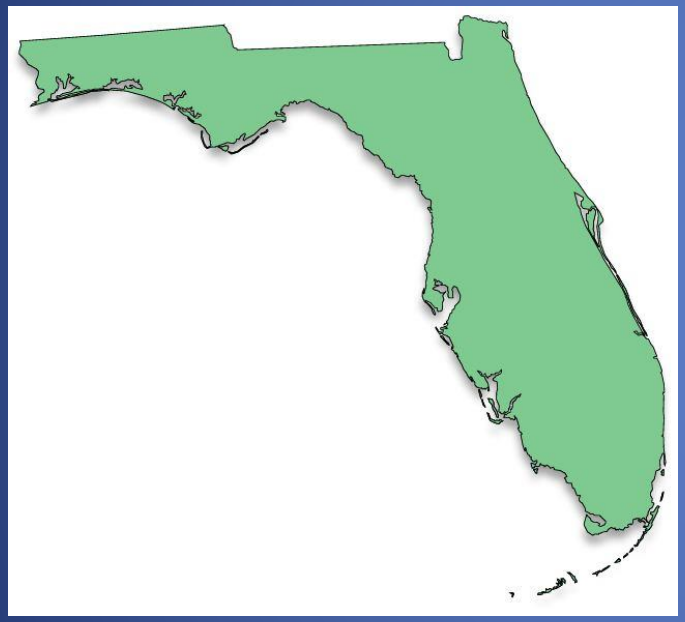
NEED HELP?

- Contact Broward College Financial Aid office or at the university or college you will be attending
- 1-800-4-FEDAID
- BRACE office!
  - During lunch
  - Bring me the required information I will help you!

CSS/Financial Aid Profile

- The PROFILE is a financial aid form that is more in depth than the FAFSA
- Only required by certain schools (usually highly selective/out of state/private schools)
- Through the CollegeBoard website
- COST: $25 for the initial application
- Collegeboard.org

State Financial Aid



FFAA:
Florida Financial Aid Application

FFAA
Florida Financial Aid Application

- FFAA opens October 1st of the senior year
  - must be completed prior to HS graduation date
  - www.floridastudentfinancialaid.org

Florida Bright Futures Scholarship Program

Welcome to
Florida Student Scholarship & Grant Programs
1-888-827-2004
Florida Department of Education
Office of Student Financial Assistance
State Programs Home
Applications and Updates
Financial Aid Resources
Postsecondary Institutions
High Schools
State Program Links
What's New
Florida Legislative Updates and History of Financial Aid Changes
Applicant Quick Links
Student Application
View Student Financial Aid History
Update My Demographics
Check My Status
Administrator Quick Links
Program Compliance Audits
Postsecondary Institutions Login
High School Personnel Login
Florida Department of Veterans Affairs Certification
Want Bright Futures?
Seniors submit a Florida Financial Aid Application by high school graduation.
Contact Us
1-888-827-2004
osfa@fldoe.org
STATE SCHOLARSHIP AND GRANT PROGRAMS
The Florida Department of Education, Office of Student Financial Assistance (OSFA), administers a variety of state-funded grants and scholarships to assist Florida residents with the cost of their postsecondary education. Below is a list of grant and scholarship programs administered by OSFA.
Access to Better Learning and Education (ABLE) Grant
Bright Futures Scholarship
First Generation Matching Grant
Florida Incentive Scholarship
Florida Fund for Minority Teachers
Florida Resident Access Grant (FRAG)
Florida Student Assistance Grant (FSAG)
Florida Public Postsecondary Career Education Student Assistance Grant
Florida Work Experience Program
José Martí Scholarship Challenge Grant
Mary McLeod Bethune Scholarship
Rosewood Family Scholarship
Scholarships for Children and Spouses of Deceased or Disabled Veterans
Award Amounts
State Scholarship and Grant Calendar
Brochure: Money for College
Please use Microsoft Internet Explorer browser version 6.3 or higher for best results in interacting with this website.
Home | OSFA Home | Florida Department of Education Home | Privacy Statement

Bright Futures

- Based on 3 criteria:
  1) GPA
  2) SAT/ACT Scores
  3) Community Service Hours

- Must meet the requirements & apply by high school graduation date
  - Even if you haven't met the requirements yet, APPLY NOW!
- If you are going out of state- Will wait for you for up to 2 years after graduation

Scholarships & Grants from the FFAA

- Bright Futures (BF)
  - Student Handbook
  - Chart of Eligibility and Award Criteria
- Florida Incentive (FIS)
- Mary McLeod Bethune (MMB)
- Rosewood Family (RFS)
- Scholarships for Children and Spouses of Deceased or Disabled Veterans (CSDDV)
- First Generation Matching Grant (FGMG)
- Florida Fund for Minority Teachers (FFMT)
- Florida Work Experience Program (FWEP)

Scholarships

- Family Connection/ Naviance
- Apply early, apply often!
- AVOID SCAMS:
  - Don’t give out SSN, credit card info, etc.
  - Don’t PAY money to GET money
  - NO guarantees!
  - If it seems fishy….

Family Connection / Naviance Scholarships

- Click on Colleges on top
  - Click on Scholarship Match under Scholarships and Money (matches your criteria to national scholarships)
  - Click on National Scholarship Search
  - Click on Scholarship List (these will be input by District and will feature local scholarships)

Scholarship Websites

Organization	Website	Helpful Tips
CollegeBoard	bigfuture.collegeboard.org	★ On the “Pay for College” tab, select “Scholarships and Grants” ★ Search for scholarships based upon eligibility criteria with “Scholarship Search”
Fast Web	www.fastweb.com	★ Join to see your scholarship matches and receive emails with upcoming scholarships ★ Create or update your profile to be matched with scholarships
College Greenlight	www.collegegreenlight.com	★ Under “Fund Your Education” tab, click on “My Scholarships” ★ Create an account to find scholarship matches

Thank you!