



**OCEAN
DISCOVERY
INSTITUTE**
young lives transformed through science

FAFSA WORKSHOP

Christina Contreras. December 16, 2020

TODAY'S GOAL

To understand the types of student financial aid, how it is determined, and the steps needed to qualify for maximum aid; and to complete the FAFSA.

TODAY'S AGENDA

- Types of Financial Aid
- FAFSA
- Get to Work
- Scholarship Overview
- Wrap Up

TYPES OF FINANCIAL AID

FORMS OF FINANCIAL AID

Grants

- Pell Grant
- CalGrant (A,B,C)
- State University Grant (SUG)

Loans

- Subsidized loans
- Unsubsidized loans

Scholarships

- Stephen Effron
- Laptop scholarship
- San Diego Foundation Common Scholarship Application

FINANCIAL AID AWARD

- Financial aid awards come from the college. Every school will offer a unique award package to admitted students based on their FAFSA.
- Awards include:
 - Grants
 - Loans
 - Scholarships
 - Work study*
- Not required to accept the award in its entirety; can pick and choose the aid you want to receive.
- What is your *true* cost of attendance (COA)?
 - Estimated Family Contribution
 - Out-of-pocket costs
 - Debt

Financial Aid Award Letter

Please accept, sign and return one copy.

1 Your Financial Aid Award

	<u>Amount</u>	<u>Accept (Y/N)</u>	<u>Loan Amount*</u>
A Stephen B L Penrose Scholarship	\$14,000	_____	
B Lomen-Douglas Scholarship	\$14,926	_____	
C College Bound Scholarship	\$11,904	_____	
D Federal Pell Grant	\$4,770	_____	
E Direct Subsidized Loan	\$3,500	_____	_____
E Direct Unsubsidized Loan	\$2,000	_____	_____
F Federal Work Study	\$2,500	_____	
2 Award Total	\$53,600		

**You may request a different loan amount, but please pay attention to the annual loan limits based on your class level. (Refer to general information sheet). Subsidized loan and work study eligibility is based on estimates and may change once your FAFSA results have been reviewed. Work study should not be used in calculating your payment. Work study wages are paid directly to the student.*

3 Estimated Cost of Attendance (COA)

Tuition and Fees	\$49,780
Room and board	\$12,524
Books & Incidentals	\$1,400
Travel	\$250

Total COA **\$63,954**

4 Expected Family Contribution (EFC)

Parent Contribution	\$5,205
Student Contribution	\$2,144

Total EFC **\$7,349**

Financial Need (COA-EFC) **\$56,605**

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QUESTIONS?

ANALYZE THIS AWARD PACKAGE

- How much financial need does this family have for this college?
- Is this individual's financial need fully covered?
- What is this individual's out-of-pocket costs, if any?
- How much debt does this award put this individual in after one year, if any?
- How much scholarship money is needed to cover the *true* cost of attendance (i.e.: no debt)?

Award Package for Award Year 2019-2020

General Information **Award Overview** Resources/Additional Information Terms and Conditions

Jun 26, 2019 01:52 am

Accept Award Offer

Print

Need Calculation

Cost of Attendance	\$20,554.00
Estimated Family Contribution	\$5,409.00
Initial Need	\$15,145.00
Outside Resource	\$0.00
Need	\$15,145.00

Cost of Attendance

Books and Supplies	\$1,200.00
Board	\$4,214.00
Fees	\$3,108.00
Student Loan Fees	\$64.00
Personal Expenses	\$1,300.00
Room	\$5,446.00
Transportation	\$1,100.00
Tuition	\$4,122.00
Total:	\$20,554.00

Housing

Status

Campus Housing

Expected Enrollment

Status

Full-Time

Cumulative Loan Information as of 26-MAR-2019

Loan Type	Amount
Subsidized	\$8,000.00
Unsubsidized	\$4,000.00

Financial Aid Award by Term for the Award Year 2019-2020

Fund	Fall 2019		Spring 2020		Total
	Status	Amount	Status	Amount	
Federal PELL Grant	Accepted	\$372.50	Accepted	\$372.50	\$745.00
UNCA Tuition Grant	Accepted	\$1,500.00	Accepted	\$1,500.00	\$3,000.00
Federal Direct Sub Loan	Offer	\$2,750.00	Offer	\$2,750.00	\$5,500.00
Federal Direct Unsub Loan	Offer	\$1,000.00	Offer	\$1,000.00	\$2,000.00

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Long Island University (p. 1)

OFFER OF SCHOLARSHIPS, GRANTS AND LOANS			
Award	Fall 2012	Spring 2013	Total
Federal Pell Grant	2,775.00	2,775.00	5,550.00
TAP Award NY State - Estimated	2,500.00	2,500.00	5,000.00
Provost's Excellence Award	2,500.00	2,500.00	5,000.00
Study Grant	1,000.00	1,000.00	2,000.00
Financial Assistance Grant	1,000.00	1,000.00	2,000.00
Rising Freshman Spring Award	-	1,000.00	1,000.00
Federal SBOG Grant	750.00	750.00	1,500.00
Federal Work Study	1,500.00	1,500.00	3,000.00
Fed Direct Subsidized Loan	1,750.00	1,750.00	3,500.00
Fed Direct Unsubsidized Loan	1,000.00	1,000.00	2,000.00
Fed Direct PLUS Loan	2,811.00	2,811.00	5,622.00
Total	\$17,586.00	\$18,586.00	\$36,172.00

Financial aid offered is based on the assumption you will be enrolled as a full time student for undergraduate, professional, and dual degree studies (12 credits per term) or as a part time student for graduate studies (6 credits per term). Grants, awards and scholarships do not need to be repaid. Loans require repayment if accepted. To receive your award, you must notify the Office of Student Financial Services in writing at the address listed above. Students receiving loans or work study funds are required to accept or decline a Master Promissory Note (MPN) and Entrance Counseling at admission.liu.edu using their Federal Personal Identification Number (PIN). Parent and graduate PLUS loan borrowers must complete a separate MPN and submit a copy to the campus with the amount they want to borrow. Graduate PLUS loan borrowers must also complete an entrance interview. First-time Freshman Loan borrowers are required to complete a Master Promissory Note (MPN) and Entrance Counseling at webapps.liu.edu.

DETERMINATION OF NEED			
	Cost of Attendance - Estimated	Calculation of Need - Estimated	
Tuition & Fees	\$28,922.00	Cost of Attendance	\$36,172.00
Room & Board	3,000.00	EFC (from your FAFSA (US Students only))	0.00
Books and Supplies	2,000.00	Financial Need	\$36,172.00
Transportation & Other Costs	2,250.00		
	\$36,172.00		

Long Island University (p. 1)

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QUESTIONS?

FAFSA

FREE APPLICATION FOR FEDERAL STUDENT AID

FAFSA Overview

- Never pay for FAFSA help or filing – it is the *free* application for federal student aid
- FAFSA calculates “estimated family contribution” (EFC)
 - i.e.: $EFC = 0$
 - The “EFC” is how each of the schools you get into determines your financial aid package (every school will be different)
- Must fill out FAFSA to have access to any other financial aid sources (i.e.: state aid, institutional aid)
- FAFSA does NOT share application information with any agency other than the schools you indicate you want your information sent to.
 - Family Educational Rights and Privacy Act (FERPA)
 - There is no penalty for being honest and accurate
- Students need to maintain at least part-time status in order to qualify for most types of financial aid

FILLING OUT THE APPLICATION

- Must first create an FSA ID for student AND *parent*.
 - FSA ID is the fastest way for you and a parent to sign your FAFSA and have it processed. Only one parent signature required.
 - If your parent does not have a Social Security Number, he or she must print, sign, and mail in a paper signature page instead. (Enter 000-00-0000 for parent SSN in FAFSA)
- Apply for 2021-2022 cycle
- Make sure your FAFSA application reports the exact same NAME and SOCIAL SECURITY NUMBER as on your school records (what is recorded on your social security card).
- You are considered “dependent”
- IRS Retrieval Tool
 - A parent must enter an FSA ID password to access the IRS website and request tax information.
- Select YES work study
- Select YES living on campus
- Include every school you intend to apply to (up to 10)
 - After submitting, can later delete a school and replace it with another one if applying to more than 10 schools.
 - Schools cannot offer a financial aid award package until they have your FAFSA.
- Confirmation receipt received within two weeks of submitting, called the “Student Aid Report” (SAR)

QUESTIONS?

GET TO WORK

SCHOLARSHIP OVERVIEW

QUESTIONS?

PENCIL TEST

What is an FSA ID and who needs one?

What is an unsubsidized loan? What types of loans should you avoid?

What are the two sources of “free money”?

What types of scholarships are recommended to be on the search for?

What are the scholarship responsibilities of the mentees?

What are the scholarship responsibilities of the mentors?

WRAP UP

NEXT STEPS

- Workshop evaluations (individual)
 - In the additional comments section, please include your overall assessment of the program so far, and any recommendations you have to improve outcomes (everyone do this independently)
- Determine when your next meeting with your mentor will be.
- Finish FAFSA and submit before the new year.
 - Attend a Cash for College event for additional support
- RSVP to the next workshop: CalGrant, **January 14, 2021**
 - Create WebGrants4Students account (CalGrant).
- EOP deadlines, <https://www2.calstate.edu/attend/student-services/eop/Pages/eop-campus-status.aspx>
- College portals
- San Diego Foundation Common Application, **due February 3, 2021**
- Meet with Christina to amend Mentor-Mentee Agreement, if applicable.



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THANK YOU.

oceandiscoveryinstitute.org