



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

**SELECTION WORKSHOP**  
Christina Contreras. March 24, 2021

# TODAY'S GOAL

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Ocean Leaders will understand how to compare financial aid awards offers, and be able to select a college based on concepts of “college fit.”

# TODAY'S AGENDA

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- College Fit Review
- Financial Aid Package Review and Comparisons
- College Fit Comparison
- Wrap Up

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# COLLEGE FIT REVIEW

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# BREAKOUT ROOMS

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Recall the THREE aspects of “college fit,” and share one college criteria mentee used in their college search that fit under one of the college fit categories.

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# FINANCIAL AID AWARD REVIEW

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# FORMS OF FINANCIAL AID

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## Grants

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

## Loans

- Subsidized loans
- Unsubsidized loans

## Scholarships

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

# FINANCIAL AID AWARD

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- Every school will offer an individualized financial aid 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>
<b>A</b> Stephen B L Penrose Scholarship	\$14,000	_____	
<b>B</b> Lomen-Douglas Scholarship	\$14,926	_____	
<b>C</b> College Bound Scholarship	\$11,904	_____	
<b>D</b> Federal Pell Grant	\$4,770	_____	
<b>E</b> Direct Subsidized Loan	\$3,500	_____	_____
<b>E</b> Direct Unsubsidized Loan	\$2,000	_____	_____
<b>F</b> Federal Work Study	\$2,500	_____	
<b>2 Award Total</b>	<b>\$53,600</b>		

*\*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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# TYPES OF AWARDS

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Eligibility: GPA + FAFSA

## Cal Grant A

GPA Minimum:  
3.0

Award Coverage:  
- Up to 4 years of  
tuition & fees

## Cal Grant B

GPA Minimum:  
2.0

Award Coverage:  
- Tuition & fees  
for years 2-4  
- Access Award  
for up to 4 years  
(~\$1, 672)

## Cal Grant C

No GPA  
Requirement

Vocational/  
technical/  
occupational  
programs

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# FINANCIAL FIT

## Financial Aid Package Review and Comparisons

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# COMPARING FINANCIAL AID AWARDS

I DO—WE DO—YOU DO

- “Financial Aid Comparisons”





# BREAKOUT ROOMS

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- Determine out-of-pocket costs for each financial aid award.
- Discuss how student will finance all of year 1.
- Project what would be needed for year 2-4, consider loans if needed.

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# COLLEGE FIT COMPARISON

Adding Academic & Social Fit to the Decision

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## PUTTING IT ALL TOGETHER

- “College Fit Summary”
- “College Comparison Summary”

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# WRAP UP

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# SESSION EVALUATION

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# NEXT STEPS

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- Select a college!
  - Inform Christina of the college you selected.
- Sign up for financial aid consultations: month of April
  - This will replace our monthly workshop
- CAMP Checklist
  - Apply for the Educational Opportunity Program (EOP), or your campus's equivalent, including summer bridge opportunities.
  - Learn what YEAR-ROUND student support programs for first-gen, historically under-represented students exist on campus.
  - Determine housing options (be aware of paperwork due).
- Upcoming scholarship deadlines:
  - PATHS – **April 1**
  - Effron & Jesus Morales – **April 8**
  - Laptop – **April 9**
  - Hoover – due dates range from **April 23 – May 10**



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**THANK YOU.**

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