

FINANCIAL AID PART 2 WORKSHOP: INSTITUTIONAL AID Christina Contreras | January 10, 2024

SOURCES OF FINANCIAL AID





TODAY'S GOAL

To understand how financial aid works, specifically institutional aid (college-specific scholarships and CSS Profile), and to continue the steps needed to qualify for maximum aid.



TODAY'S TOPICS

- Financial Aid Review
- Institutional Aid Overview
 - College-specific scholarships
 - CSS Profile
- Wrap Up



FAFSA & CSAC



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FINANCIAL AID & FAFSA TRIVIA

What do you first need to create before you can start the FAFSA?

Who needs to create an FSA ID?

Name two types of "free" financial aid.

What is "borrowed" financial aid called?

Other than the student's, is there anyone else's information needed to submit the FAFSA?

After submitting your FAFSA, what should you anticipate finding in your "FAFSA submission summary" email? (Hint: also known as SAI)

What should you do upon receiving your FAFSA submission summary email?



TYPES OF CAL GRANT AWARDS

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



EXAMPLE "CAR"

Dear Student:

Congratulations! Based on your hard work and record of academic achievement, you have been preliminarily selected to receive a Cal Grant for the 2021-22 academic year. This scholarship will help you pay for the costs of college, and it does not need to be repaid.

You have shown that you are the kind of person who belongs in college.

As you research different college options, remember that the Cal Grant is designed so that tuition cost does not determine which college you choose to attend. The maximum amounts you could receive are listed below:

College Segment Maximum Cal Grant Award California Community College (CCC) \$1,656 California State University (CSU) \$5,742

University of California (UC) \$12,570 Private Nonprofit College or University \$9,084 Private For-Profit College or University \$4,000 - \$8,056



HOW TO ACCEPT YOUR CSAC AWARD

- Once you've made your college decision, must inform commission which college you chose.
- Must declare college in order for the Commission to decide which grant to award.
 - Will ultimately receive the grant that the Commission calculates will give the most *total* aid. (ie: State University Grant, or "SUG")
 - Award sent directly to selected institution
- Until then, will use language like "preliminary" or "not yet awarded"
 - Also conditional upon high school graduation



QUESTIONS?



INSTITUTIONAL AID OVERVIEW



INSTITUTIONAL AID

Definition: financial aid that comes directly from the college or university

Sources:

- College/University Websites
- <u>CSS Profile</u>



TAKE ACTION!

- Create your FSA ID
- Start/complete your FAFSA and/or CSAC account.
 - Submit your federal and state confirmation emails to Isabel
- Determine if any private or out-of-state school you applied to requires the CSS Profile for financial aid.
 - Start/complete your CSS Profile (if applicable)
- Search for institutional aid



WRAP UP



SDF'S CSI & COMMON SCHOLARSHIP APPLICATION

- Community Scholars Initiative exclusive partnership between San Diego Foundation and Ocean Discovery.
 - Special access to the CSI scholarship which guarantees you an award based on your CAMP attendance bucks!
 - This year, the CSI (Ocean Leader Scholarship) will be separate from the CSA—both will be required to complete for CAMP.
- Common Scholarship Application in just one application, the CSA provides access to more than 100 scholarship opportunities with awards ranging from \$1,000 to more than \$5,000.
 - Allow 3-4 hours to complete the application.
 - Need to complete FAFSA in order to complete CSA.
 - Fill out as much of application as possible for mapping opportunities.
 - Do not use HS email as it will be deactivated next year
- Open date for both CSI and CSA is January 17th and the deadline will be March 6th.



NEXT STEPS

CAMP Checklist

- Submit your federal and state confirmation emails to Isabel.
- Confirm your FAFSA includes all the schools you are applying to.
- Create college portals for each school you applied to.
- Investigate and apply to summer bridge programs at the colleges you applied to.
- Learn what YEAR-ROUND student support programs for first-gen, historically under-represented students exist on campus.
- Submit SDF's Common Scholarship Application, due March 6th
- □ Financial aid consultations with Christina
 - Financial aid award packages come in around April, need to select a college by May 1st
- ❑ Next workshop: Financial Aid Part 3 Scholarships
 - Wednesday, February 7 @ 5-6pm





THANK YOU.

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