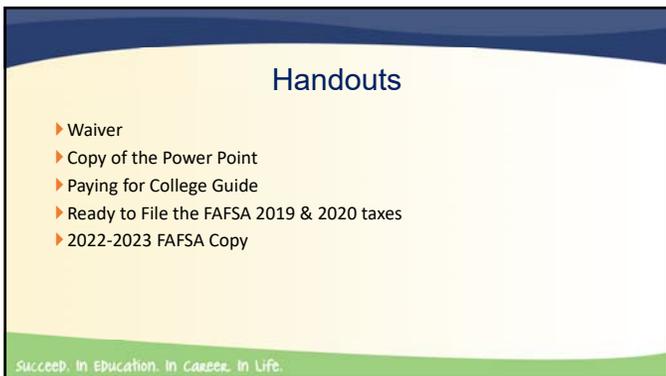


1



2



3

Overview

- ▶ Defining Financial Aid
- ▶ Application Process
- ▶ Eligibility And Dependency
- ▶ Parent Financial Information
- ▶ Calculating Financial Aid
- ▶ Types of Financial Aid
- ▶ How to Apply
- ▶ Summary

Succeed. In Education. In Career. In Life.

4

What is Financial Aid?

- ▶ Financial Aid is given, earned, or borrowed money used to pay for college
- ▶ Families are primarily responsible for funding education
 - Financial aid helps fill gap between contribution and total cost
- ▶ Gift Aid
 - Grants – need-based aid
 - Scholarships – merit, athletics, extra-curriculars, etc.
- ▶ Self-Help Aid
 - Work-Study – Money earned from need-based employment
 - Loans – borrowed money that must be repaid

Succeed. In Education. In Career. In Life.

6

What Financial Aid Isn't

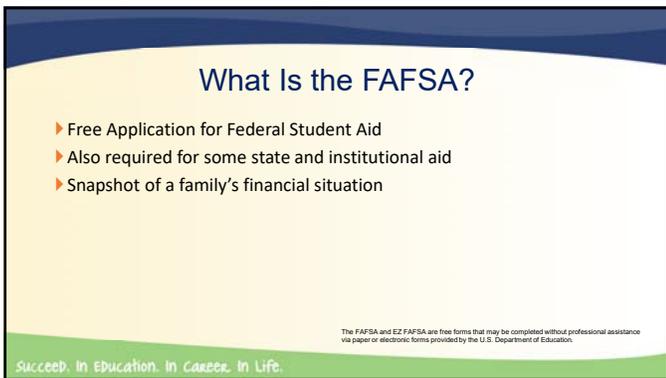
- ▶ "Financial aid is meant to pay for all college costs"
 - Reality: Financial aid is meant to help cover the costs, of college, but generally doesn't pay for everything.
- ▶ "The only financial aid is gift aid" – "We didn't get anything!"
 - Work-study and Student Loans are part of financial aid.

Succeed. In Education. In Career. In Life.

7



8



9



10

FAFSA – Free Application for Federal Student Aid

- ▶ File after Oct. 1
- ▶ Visit www.studentaid.gov/fafsa
- ▶ Processed in 3-5 days
- ▶ Use prior-prior year tax information



Succeed. In Education. In Career. In Life.

11

When to File the FAFSA

- ▶ FAFSA is available beginning Oct. 1
- ▶ Each school has a priority date
 - Priority date is the recommended filing date
 - File by priority date for the best chance at financial aid
 - Applying to multiple schools? – Use the earliest date

Succeed. In Education. In Career. In Life.

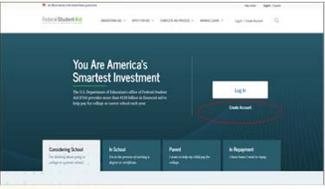
12

FSA ID

13

Federal Student Aid (FSA) ID

- ▶ FSA ID serves as legal signature
- ▶ Student and parent each need to create an FSA ID at www.studentaid.gov



Succeed. In Education. In Career. In Life.

14

Create an Account (FSA ID)

Parents Students Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

What You Can Use Your Account For

- Filing out the Free Application for Federal Student Aid (FAFSA®) form
- Signing your Master Promissory Note (MPN)
- Applying for repayment plans
- Completing loan counseling
- Using the Public Service Loan Forgiveness (PSLF) tool

Items Needed to Create an Account

- Social security number
- Your own mobile phone number and/or email address

Get Started

or

Log In

15

Step 1 of 7 Personal Information

I understand that I'll be required to certify that the information I provide to create an account (FSA ID) is true and correct and that I'm the individual I claim to be.

If I'm not the person I claim to be, I understand that I'm not authorized to proceed and that I should exit this form now. If I provide false or misleading information, I understand that I might be subject to a fine, prison time, or both.

First Name

Middle Initial

Last Name

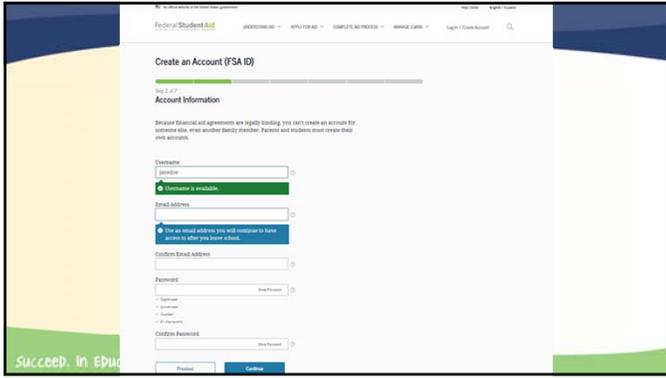
Date of Birth

Month Day Year

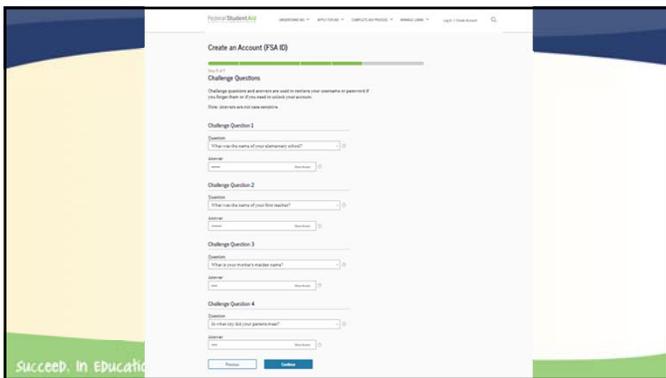
Social Security Number

Note: A user can only have one account associated with his or her Social Security number.

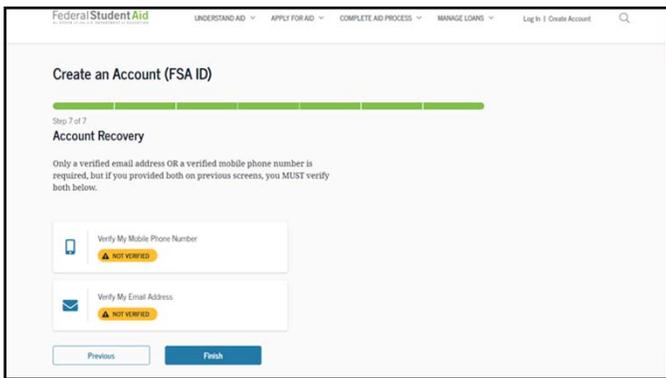
16



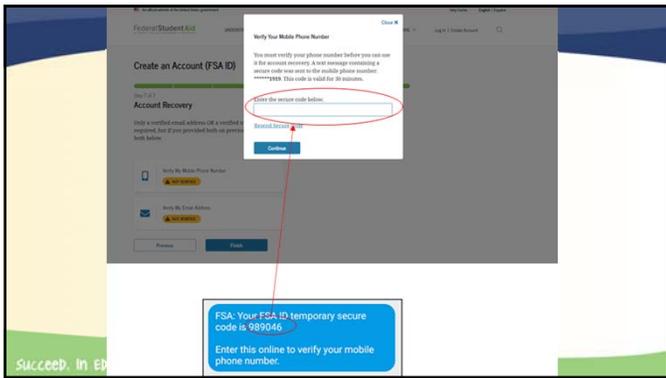
17



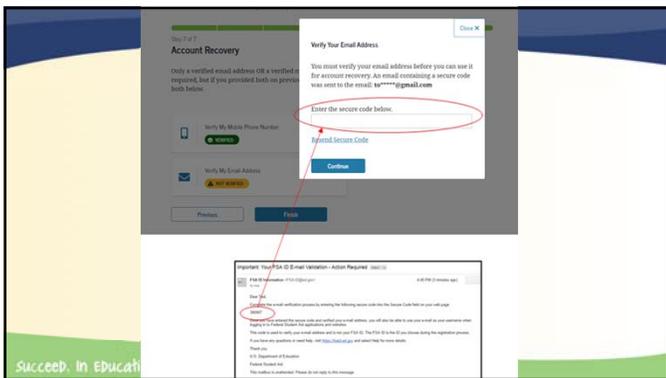
18



19



20



21

Important Financial Aid Sites

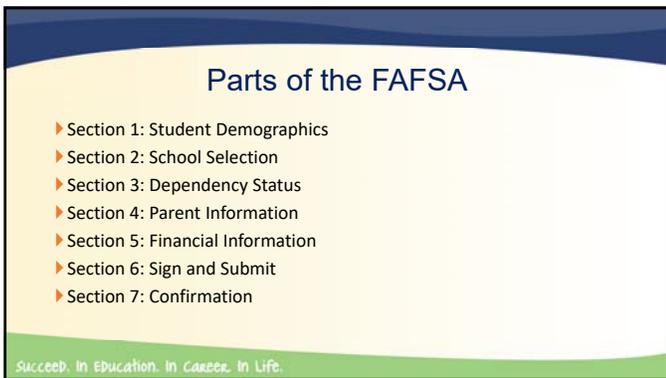
- ▶ StudentAid.gov
 - Complete and sign your FAFSA
 - Import your tax information from the IRS website
 - View or make corrections to an existing FAFSA
 - View any federal student aid received
 - Look up loan servicer's contact information
 - Estimate student loan payments
 - Complete student loan entrance counseling
 - Sign a master promissory note

Succeed. In Education. In Career. In Life.

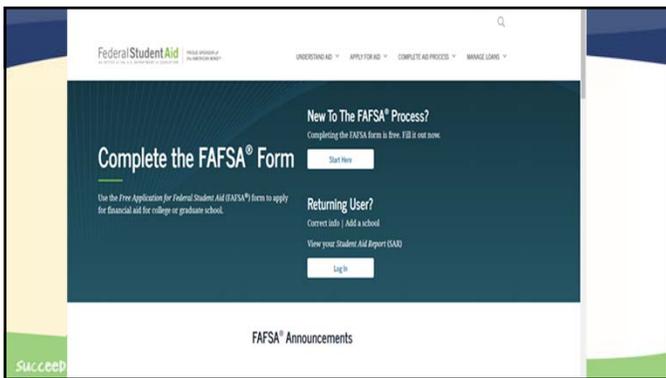
22



23



24



25

Tips for Filing the FAFSA

- ▶ Have federal tax forms and W2s on hand
— (2020 taxes for 2022-2023)
- ▶ Read the directions carefully
- ▶ Ask questions
- ▶ Keep a copy for your records
- ▶ Complete the FAFSA each year



Succeed. In Education. In Career. In Life.

26

ELIGIBILITY AND DEPENDENCY

27

Eligibility and Dependency

- ▶ Have a high school diploma or equivalent
- ▶ Be a U.S. citizen or eligible noncitizen
- ▶ Have a valid Social Security Number
- ▶ Be enrolled in eligible degree or certificate program
- ▶ Make satisfactory academic progress
- ▶ Sign certification statement on FAFSA
- ▶ The Drug/Selective Service questions no longer impact Federal Financial Aid

Succeed. In Education. In Career. In Life.

28

Citizens/Eligible Noncitizens

- ▶ U.S. Citizens
- ▶ Eligible Noncitizens
 - U.S. Residents
 - Permanent resident card
 - Conditional green card

PG 9 – Q. 14&15

Succeed. In Education. In Career. In Life.

29

Eligible Noncitizens

- ▶ Holder of Arrival Departure Record (I-94 Form) from Department of Homeland Security
 - Refugee
 - Asylum granted
 - Parolee
 - T-Visa holder
 - Cuban-Haitian Entrant
- ▶ Holder of Valid Certification from Department of Health and Human Services
 - Victim of human trafficking

PG 9 – Q. 14&15

Succeed. In Education. In Career. In Life.

30

Undocumented Students

- ▶ Social Security Number for work purposes
- ▶ Does not make student eligible for Federal Student Aid or State of Iowa Aid
- ▶ Does not give any type of status

PG 9 – Q. 14&15

Succeed. In Education. In Career. In Life.

31

Dependency Status

- ▶ **Dependent**
 - Student answers “no” to all dependency questions
 - Student and parent information are required
- ▶ **Independent**
 - Student can answer “yes” to one of the dependency questions
 - Additional documentation will likely be required
 - No parent information required
 - Spouse information will be required, if married

PG 9 & 10-Q. 45-57

Succeed. In Education. In Career. In Life.

32

Dependency Questions

- ▶ Were you born before January 1, 1999?
- ▶ As of today, are you married?
- ▶ At the beginning of the 2022-23 school year, will you be working on a graduate program?
- ▶ Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training or are you a veteran of the U.S. Armed Forces?
- ▶ Do you have children or dependents who will receive more than half of their support from you between July 1, 2022-June 30, 2023?
- ▶ At any time since you turned 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?
- ▶ Does someone other than your parents or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?

Succeed. In Education. In Career. In Life.

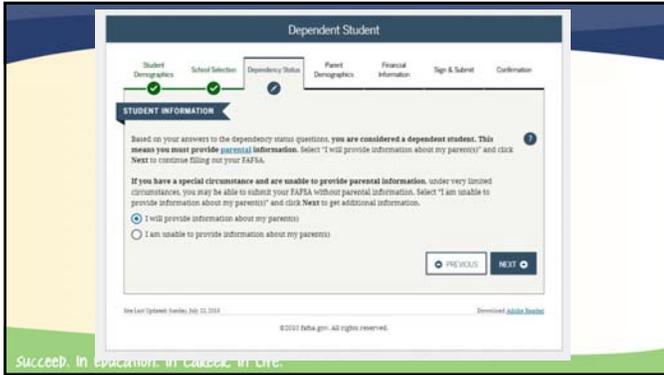
33

Dependency Questions

- ▶ At any time on or after July 1, 2021, did you high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- ▶ At any time on or after July 1, 2021, did the director of an emergency shelter or transitional housing program funded by the US Department of Housing and Urban Development determine that were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- ▶ At any time on or after July 1, 2021, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?

Succeed. In Education. In Career. In Life.

34



35

Who is Considered a Parent?

- ▶ If biological parents are married, or unmarried but living together, answer questions about both parents.
- ▶ If same-sex parents are married, answer the questions about both parents
- ▶ If a parent is widowed or single, answer the questions about that parent
- ▶ If the widowed parent is remarried as of today, answer the questions about that parent and their spouse/stepparent

PG 10 – Q. 58-92

Succeed. In Education. In Career. In Life.

36

Who is Considered a Parent?

- ▶ If parents are divorced or separated, answer the questions about the parent the student lived with more during the past 12 months.
- ▶ If the student did not live with one parent more than the other, give answers about the parent who provided more financial support during the past 12 months, or during the most recent year that the student received support from a parent.
- ▶ If this parent is remarried as of today, answer the questions about that parent and their spouse/stepparent.

PG 10 – Q. 58-92

Succeed. In Education. In Career. In Life.

37

Professional Judgement

- ▶ Authority of a school's financial aid administrator to make adjustments and override dependency status
 - Special Circumstances
 - Allow financial aid administrators to make adjustments on the basis of adequate documentation
 - Choice
 - At the discretion of the institution or administrator

Succeed. In Education. In Career. In Life.

42

SCENARIOS

43

Sam

Sam didn't decide that he was going to college until just March. He and his parents need to fill out a FAFSA for the 2022-2023 school year. The 2022-2023 form asks for 2020 tax information, but they already have their 2021 taxes completed.

Which tax year should they use on the 2022-23 FAFSA form for Sam?

- ▶ 2020 because that is what the 2022-23 form asks for
- ▶ 2021 because it is the latest tax info

Succeed. In Education. In Career. In Life.

44

Pat

Pat's parents divorced when Pat was 5 years old. He lives with his mother most of the time but spends a lot of time with his dad. Through the divorce settlement, Pat's dad makes more money and gets to claim Pat each year on his taxes. Which of Pat's parents' tax information needs to go on the FAFSA form?

- ▶ Dad
- ▶ Mom

Succeed. In Education. In Career. In Life.

46

Julia

Julia's parents divorced in 2014. Julia has lived with her dad the most in the past year. Last weekend, her dad got remarried. Julia and her dad are going to sit down and fill out the 2022-23 FAFSA next week after dad and step-mom get back from their honeymoon.

Whose tax information will go in the Parent section of the FAFSA?

- ▶ Just Dad's 2020 tax info since he wasn't remarried in 2020
- ▶ Dad and Step-mom's 2020 Tax info
- ▶ Dad and Biological Mom's 2020 Tax info

Succeed. In Education. In Career. In Life.

48

Luke

Luke's parents have not been in his life since he was 5. His grandparents became his legal guardians shortly after that and have been ever since. The grandparents claim Luke on their income taxes.

Whose tax information will go on the FAFSA under Parent info?

- ▶ Luke's grandparents
- ▶ At least one of Luke's parents
- ▶ No one

Succeed. In Education. In Career. In Life.

50

Shelley

Shelley can't take her parents' rules anymore and has moved out of her parent's house. She is living with her friend Erin and her family until she goes off to college next fall. Shelley still needs to get her FAFSA done. Since she no longer lives with her parents and they would refuse to provide the info anyway until she moves back, can Shelley file her FAFSA as an independent student?

- ▶ Yes
- ▶ No

Succeed. In Education. In Career. In Life.

52

PARENTAL AND FINANCIAL INFORMATION

54

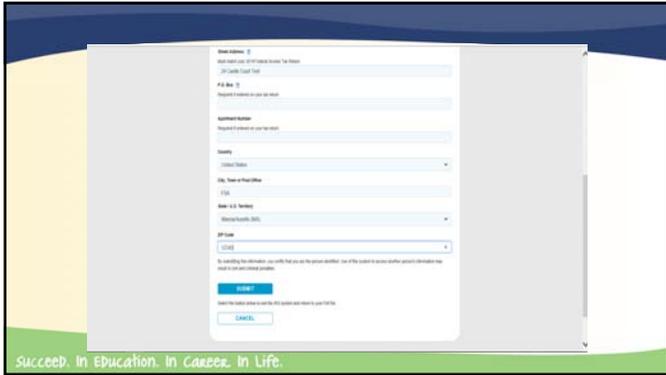
Tax Filing Information

- ▶ **Already completed tax return**
 - May allow parents/students to use IRS Data Retrieval
- ▶ **Will file, but have not yet completed**
 - May use estimated information
 - Must make corrections once taxes have been filed, may be able to use IRS Data Retrieval Tool
- ▶ **Not going to file**
 - Must still report any money earned from working
 - If income is more than IRS filing threshold, student will be selected for verification by financial aid office

PG 9 – Q. 32 & 79

Succeed. In Education. In Career. In Life.

55



60



61

Income Earned From Work

- ▶ Wages, salaries, and tips earned from work
 - Must be reported whether or not a tax return was filed
 - Information may be found on
 - Tax forms 1040 - (State 1040)
 - W-2 forms
 - Schedule K-1 (IRS Form 1065) Box 14 (Code A)

Succeed. In Education. In Career. In Life.

62

63

Additional Financial Information

- ▶ Income Exclusions
 - Education credits
 - Child support paid
 - Taxable earnings from need-based student employment programs such as Federal Work-Study and need-based fellowships/assistantships
 - Taxable student grant and scholarship aid (1098-T)
 - Combat pay or special combat pay
 - Earnings from work under a cooperative education program (Vista, AmeriCorps, PeaceCorps)

64

65

66

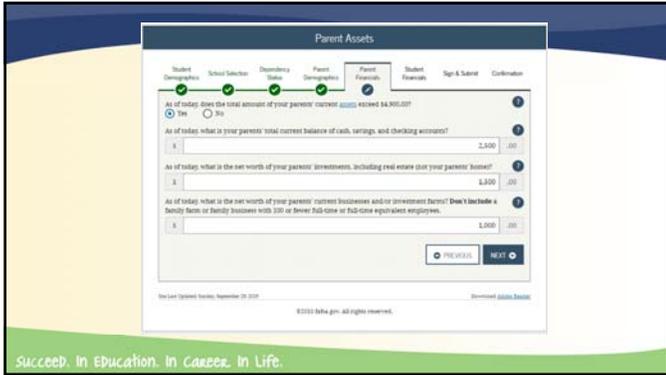
Untaxed Income

- ▶ Income that must be reported and is counted towards the calculation of the EFC
 - Payments to tax-deferred pension and retirement savings plans (DO NOT count IPERS)
 - IRA deductions and payments to self-employed plans
 - Child support received
 - Tax exempt interest income
 - Untaxed portions of pensions
 - Living allowances paid to members of military, clergy, & others (Box 14)
 - Veterans' noneducation benefits
 - Other untaxed income not reported elsewhere on the form (Line 25)
 - Money received or paid on your behalf (student section only)

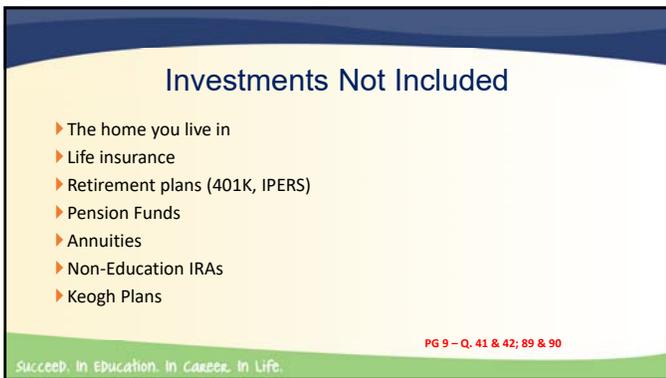
Succeed. In Education. In Career. In Life.

67

68



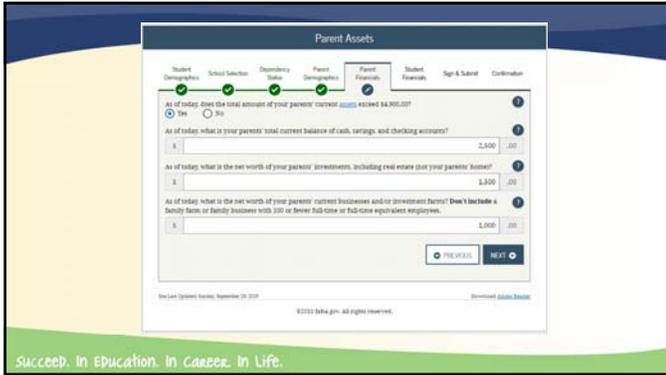
69



70



71



72

Business/Investment Farm Values Exclude

- ▶ Investment farm if
 - Family lives on and operates farm
- ▶ Value of small business if
 - Family owns and controls more than **50%** of business, **AND**
 - Business has 100 or fewer full-time employees
- ▶ For small business value, family is
 - Persons directly related to you (parent, sister, cousin, etc.)
 - Persons who are/were related to you by marriage (spouse, stepparent, sister-in-law, etc.)

73

Business/Investment Farm Values Include

- ▶ Net Worth (Current Value – Debt)
 - Businesses
 - Investment farms
- ▶ Current value includes fair market value of
 - Land
 - Buildings
 - Machinery
 - Equipment, Inventory, etc.

PG 9 – Q. 41 & 42; 89 & 90

74

**Things to remember:
Financial Information**

- ▶ A family home is not considered an investment/asset
- ▶ The value of a small, family business does not have to be reported on the FAFSA if it meets BOTH of these criteria:
 - Family owns and controls more than 50 percent of the business
 - The business has 100 or fewer full-time equivalent employees

Succeed. In Education. In Career. In Life.

75

Special Circumstances/Professional Judgement

- ▶ Authority of a school's financial aid administrator to make adjustments
 - Choice
 - At the discretion of the institution or administrator
 - Documentation
 - Enough documentation that any auditor and the institution will be satisfied that proper action has been taken
 - Case-by-case
 - All decisions are made on a case-by-base basis

Succeed. In Education. In Career. In Life.

76

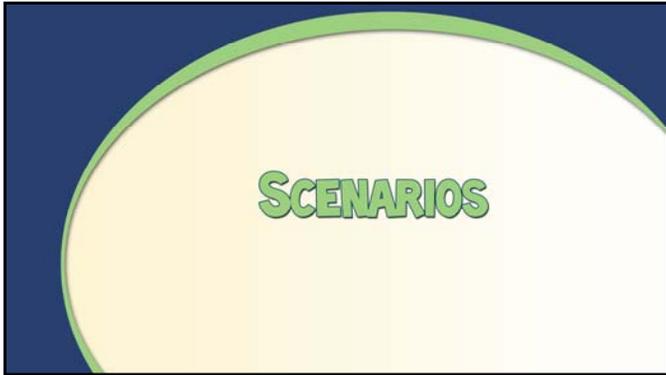
FAFSA Demo Site

<https://fafsademo.test.ed.gov>

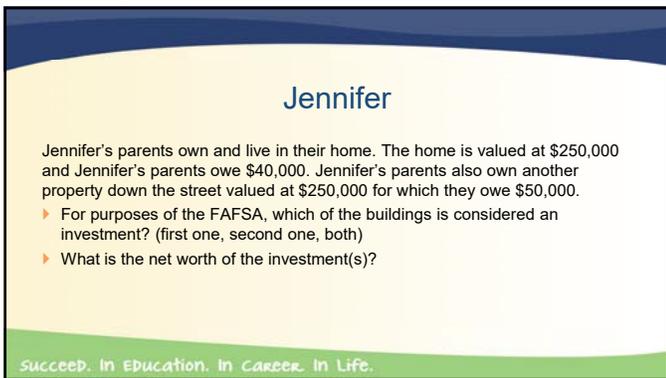
Username: eddemo
Password: fafsatest

Succeed. In Education. In Career. In Life.

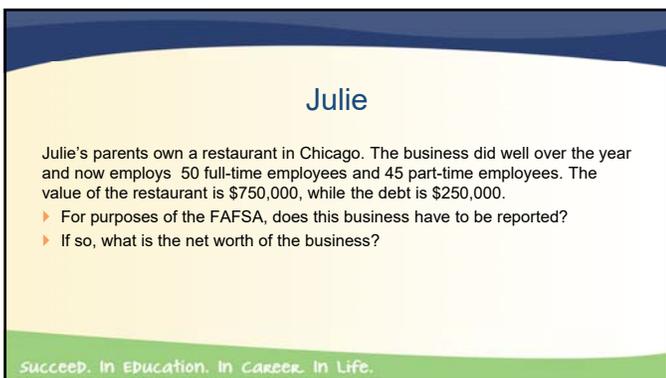
77



78



79



81

Dwight

Dwight is a senior at Rural High School in Scranton, Iowa. He lives on a beet farm owned by his dad, Dwight Sr. Dwight and his father farm the entire 75 acres of land, with the help of his cousin, Mose. The farm generated an \$80,000 profit for the family last year.

- ▶ For purposes of the FAFSA, does the farm need to be reported as an investment?
- ▶ If so, what is the net worth of the investment?

Succeed. In Education. In Career. In Life.

83

Hannah

Hannah is finally starting college after taking two years to travel. Her parents, Ron and Sandy, are very happy about this development and are willing to help in any way they can. When Hannah was 13, Ron and Sandy opened a 529 college savings plan for her. She will be able to use the funds from the 529 plan to pay for her first year in college.

- ▶ Does Hannah have to report the value of the 529 plan on her FAFSA?
- ▶ If so, where would she report this information, on the parent section or the student section?

Succeed. In Education. In Career. In Life.

85

**CALCULATING
FINANCIAL AID**

87

Expected Family Contribution (EFC)

- ▶ An index that colleges use to determine eligibility and types of financial aid a student may receive if they attend that college
- ▶ Remains the same, regardless of college you choose to attend
- ▶ <https://fsapartners.ed.gov/knowledge-center> Search 2022-2023 EFC formula

Succeed. In Education. In Career. In Life.

88

Principles of Needs Analysis

- ▶ Parents have primary responsibility
- ▶ Students also have a responsibility
- ▶ Families are evaluated in their present financial condition
- ▶ Families are evaluated in a consistent manner

Succeed. In Education. In Career. In Life.

89

How Is the EFC Calculated?

$$\begin{array}{r}
 \text{Parent Contribution} \\
 + \text{ Student Contribution} \\
 \hline
 = \text{EFC}
 \end{array}$$

Succeed. In Education. In Career. In Life.

91

Factors of the Parent Contribution Calculation

- ▶ Total Income (after exclusions)
 - Household size
 - Number of students in college
- ▶ Total Parent Assets
 - 12% after Asset Protection Allowance
 - Age of older parent

Succeed. In Education. In Career. In Life.

92

Example of Parent Asset Calculation

Age of Older Parent = **45**
(two-parent household)

Parental Assets = **\$60,000**

Asset Protection Allowance = **\$3,500**

$\$60,000 - \$3,500 = \$56,500$

$\$56,500 \times 12\% = \$6,780$

\$6,780 is considered in the EFC

Succeed. In Education. In Career. In Life.

93

Factors of Dependent Student Contribution

- ▶ Total income (after taxes)
- ▶ \$7,040 income protection allowance
- ▶ 50% of income remaining
- ▶ 20% of assets

Succeed. In Education. In Career. In Life.

94

Example of Student Income Calculation

Student's Net Income = **\$7,250**
 Income Protection Allowance = **\$7,040**

$\$7,250 - \$7,040 = \mathbf{\$210}$
 $\$210 \times 50\% = \mathbf{\$105}$

\$105 is considered in the EFC

succeed. In Education. In Career. In Life.

95

How Is the EFC Calculated?

Parent Contribution
 + Student Contribution

 = **EFC**

succeed. In Education. In Career. In Life.

96

Financial Need

▶ Financial Need = Cost of Attendance (COA) minus EFC

	College A	College B	College C
COA	\$48,000	\$24,000	\$18,000
- EFC	\$18,000	\$18,000	\$18,000
= Financial Need	\$30,000	\$6,000	\$0

▶ Financial Need can be made up of grants, scholarships, loans and/or work-study

succeed. In Education. In Career. In Life.

97

Cost of Attendance (COA)

- ▶ Direct Costs
 - Tuition and fees
 - Room and board
- ▶ Indirect Costs
 - Books and supplies
 - Transportation
 - Miscellaneous and personal expenses

Succeed. In Education. In Career. In Life.

98

Financial Need

▶ Financial Need = Cost of Attendance (COA) minus EFC

	College A	College B	College C
COA	\$48,000	\$24,000	\$18,000
- EFC	\$18,000	\$18,000	\$18,000
= Financial Need	\$30,000	\$6,000	\$0

▶ Financial Need can be made up of grants, scholarships, loans and/or work-study

Succeed. In Education. In Career. In Life.

99

Help Students Estimate Costs

- ▶ Available to all students
 - Institutional Net Price Calculator
www.ICANSucceed.org/npc
 - www.CollegeRaptor.com
 - <https://bigfuture.collegeboard.org/pay-for-college/tools-calculators>

Succeed. In Education. In Career. In Life.

100

Sources of Financial Aid
State Government
Federal Government
Institutional Sources (College & Universities)
Alternative Aid Programs

Succeed. In Education. In Career. In Life.

101



102

State of Iowa Aid Programs

- ▶ Iowa Tuition Grant Program (2021-2022 academic year)
 - \$6,800 - nonprofit schools (EFC 15,000 or less)
 - \$3,000 - for Waldorf College (EFC 13,000 or less)
 - \$1,600 - barber and cosmetology schools (EFC 13,000 or less)

www.iowacollegeaid.gov - (877) 272-4456

Succeed. In Education. In Career. In Life.

103

State of Iowa Aid Programs

- ▶ Iowa Vocational-Technical Tuition Grant Program
 - Maximum \$400 per year (2021-2022 academic year)
 - EFC Range 201-6000
- ▶ Kibbie Grant Program
 - Maximum \$2,920 per year (2021-2022 academic year)
 - EFC Range 6000 or less

www.iowacollegeaid.gov - (877) 272-4456

Succeed. In Education. In Career. In Life.

104

State of Iowa Aid Programs

- ▶ Future Ready Iowa Last-Dollar Scholarship
 - Iowa Community Colleges
 - Fills in gap between tuition and fees minus grants and scholarships
 - Designed for high-demand career fields

www.iowacollegeaid.gov - (877) 272-4456

Succeed. In Education. In Career. In Life.

105

All Iowa Opportunity Scholarship

- ▶ Award maximum for 2021-22 - \$4,644
- ▶ EFC at or below 9543
- ▶ Priority for awards
 - Students who age out of foster care system
 - Children of deceased public safety workers
 - TRIO participants
 - Alternative Program/High School graduates
 - Participants of GEAR UP program in Iowa
 - Complete the FAFSA and the Iowa Financial Aid Application by March 1

www.iowacollegeaid.gov
 (877) 272-4456

Succeed. In Education. In Career. In Life.

106

Iowa Financial Aid Application

- ▶ Priority for awards
 - TRIO participants
 - Homeless Youth
 - Alternative Program/High School graduates
- ▶ Member of the National Guard
- ▶ Foster Care/Subsidized Guardianship
- ▶ State Fair Participants
- ▶ Must complete for All Iowa Opportunity Scholarship
- ▶ www.iowacollegeaid.gov



Succeed. In Education. In Career. In Life.

107

FEDERAL AID PROGRAMS

108

Federal Student Aid

- ▶ Pell Grant
 - Full Pell Award - \$6,495 (2021-2022 academic year)
 - Minimum Award - \$672 (2021-2022 academic year)
 - Expected Family Contribution Range (0 - 5846)

Succeed. In Education. In Career. In Life.

109

Federal Student Aid

- ▶ FSEOG
 - The Federal Supplemental Educational Opportunity Grant (FSEOG) is a grant that is awarded to students in need of financial aid. It is a type of federal grant that is awarded college undergraduate program students and does not need to be repaid.
 - Not automatically awarded. Federal grant determined by the college or university.

Succeed. In Education. In Career. In Life.

110

Federal Student Aid

- ▶ Work-Study
 - Federal Work-Study provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study.
 - Not automatically awarded. Federal work-study determined by the college or university.

Succeed. In Education. In Career. In Life.

111

Federal Student Aid

- ▶ Stafford Loan Facts
 - Six-month grace period
 - Fees up to 1.069%
 - Money goes directly to school

Stafford Loans	
Subsidized	Unsubsidized
▶ Need-based	▶ Not need-based
▶ Government pays interest while in school	▶ Student is responsible for interest
▶ 3.734%* fixed interest rate	▶ 3.734%* fixed interest rate

* Rates are for 2021-2022 academic year

Succeed. In Education. In Career. In Life.

112

Federal Student Aid

▶ Stafford Annual Loan Limits

Annual Loan Limits	Dependent Undergraduate
Freshman	\$5,500 (maximum \$3,500 in Subsidized Stafford Loans)
Sophomore	\$6,500 (maximum \$4,500 in Subsidized Stafford Loans)
Junior and Senior	\$7,500 (maximum \$5,500 in Subsidized Stafford Loans)

Succeed. In Education. In Careers. In Life.

113

Federal Student Aid

▶ PLUS Loan Program

- Parent loan
- Interest-bearing
- PLUS Loan – 6.30% for 2021-2022 academic year
- Fees up to 4.276%
- Parent credit check required
- COA minus other aid received

Succeed. In Education. In Careers. In Life.

114

INSTITUTIONAL AID

115

Institutional Aid

- ▶ Based on need or merit
- ▶ Depends upon school funding
- ▶ Scholarship deadlines may be earlier than institutional priority date
- ▶ Contact admissions or financial aid offices for additional requirements

Succeed. In Education. In Career. In Life.

116

ALTERNATIVE AID PROGRAMS

117

Alternative Aid Programs

- ▶ Private Student Loans
 - There are private loan programs with lower interest rates and fees than the current PLUS loan program
 - Students/Parents could save up to \$3,500 per \$10,000 in borrowed funds through a private loan program vs the PLUS loan program
 - Educate students/parents on their options when reviewing aid program availability
 - Visit www.icansucceed.org/loanoptions for more information

Succeed. In Education. In Career. In Life.

118

Parent Loan Comparisons

- ▶ The PLUS Loan Program is not the best option for every family
- ▶ Depending on credit, private lenders may provide better interest rates with fewer fees. Many private lenders have no origination fees.
- ▶ If a parent loan is an option for you, compare lenders to find the best rate

Succeed. In Education. In Career. In Life.

119

Parent Loan Comparisons

Lender	Fixed Interest APRs*
ISL Education Lending	4.35%-7.40%
SoFi	4.23%-11.26%
Sallie Mae	4.25%-12.49%
Discover	4.24%-12.99%

* Rates as of Feb. 12, 2021

Succeed. In Education. In Career. In Life.

120

Financial aid is meant to pay for all of a student's education?

- ▶ True
- ▶ False

Succeed. In Education. In Career. In Life.

121

Which type of Stafford Loan accrues interest upon disbursement?

- ▶ Unsubsidized
- ▶ Subsidized

succeed. In Education. In Career. In Life.

123

Student loans are NOT considered financial aid?

- ▶ True
- ▶ False

succeed. In Education. In Career. In Life.

125

If I am an Iowa resident but go to college out of state, I still qualify for the State of Iowa aid programs?

- ▶ True
- ▶ False

succeed. In Education. In Career. In Life.

127

To apply for the All Iowa Opportunity Scholarship students must complete the FAFSA and Iowa State Aid Application?

- ▶ True
- ▶ False

Succeed. In Education. In Career. In Life.

129

The maximum Stafford Loan eligibility for dependent undergraduate students beginning their Freshman year is...

- ▶ \$5,500
- ▶ \$6,500
- ▶ \$7,500

Succeed. In Education. In Career. In Life.

131

SCHOLARSHIPS

133

Private Scholarships

- ▶ Awarded both on merit and need depending on the program
- ▶ Deadlines throughout the year
- ▶ There are approximately **2.7 million scholarships** available, worth approximately **\$19 billion in aid**.
- ▶ Bottom Line: ***To get more, students must apply for more***

Succeed. In Education. In Career. In Life.

134

Private Scholarships

- ▶ Employers (students', parents', etc.)
- ▶ Professional & Religious organizations
- ▶ Local businesses
- ▶ Online Search www.ICANSucceed.org/scholarships
 - www.raise.me
 - www.fastweb.com
 - www.iowacollegeaid.gov
 - www.schoolsoup.com
 - www.finaid.org
 - www.scholarshippoints.com
 - www.scholarships.com
 - www.supercollege.com
 - www.scholarshipsmastery.com

Succeed. In Education. In Career. In Life.

135

APPLYING YOUR TRAINING

136

Applying Your Training

- ▶ Being FAFSA Certified means you can help any member of your community complete a vital step in the college-going process
 - High School Seniors & Parents
 - Current College Students
 - Returning Adults

Succeed. In Education. In Career. In Life.

137

Applying Your Training

- ▶ Talk about the importance of completing the FAFSA with your customers
- ▶ Partner with the local high school to host a FAFSA Event or hold one at your Bank
- ▶ Provide the service of going over Financial Aid Offers with your families

Succeed. In Education. In Career. In Life.

138

FAFSA Training Toolkit

- ▶ www.icansucceed.org/IBAtoolkit
- ▶ Provides resources to help you utilize your certification training and engage with your customers
 - Why File the FAFSA
 - What to Bring to File the FAFSA
 - How to Complete and FSA ID
 - Promotion Templates & Talking Points
 - Social Media Posts

Succeed. In Education. In Career. In Life.

139

Summary

- ▶ Thank you for attending today.
- ▶ Please complete:
 - Evaluation
 - Assessment - <https://www.surveymonkey.com/r/IBAAssess>

Succeed. In Education. In Career. In Life.

140

141

For Additional Information

- ▶ Erick Danielson
– edanielson@icansucceed.org
- ▶ John Holland
– jholland@icansucceed.org
- ▶ Jessica Schultz
– jschultz@icansucceed.org

142
