

STUDENT FINANCIAL AID

APPLICATIONS ARE EARLIER, EASIER, FASTER.



Types of financial aid



- **Gift Aid** - Grants or scholarships that do not need to be earned* or repaid
- **Work** - Money earned by the student as payment for a job on or off campus
- **Loans** - Borrowed money to be paid back, usually with interest

What does financial aid pay for?

Direct Costs

Tuition/Fees
Room and board



Indirect Costs

Transportation
Books and supplies
Personal expenses



Cost of Attendance



How much financial aid can I receive?

This depends on your **financial need**.

Cost of Attendance



Expected Family
Contribution

The amount a family
can reasonably be
expected to pay.
This amount stays
the same regardless
of the college.

= Financial
Need

4 Sources of Financial Aid



Federal Government
State Government
Institutional Aid
Outside Aid

1 Federal Aid


1



Free money.

Grants are usually based on financial need and don't have to be repaid.

2



Borrowed money.

Loans are an investment in your future. But remember, they must be repaid with interest.

3



Earned money.

A **work-study** job lets you earn money while you're in school.

2 State Aid: Cal Grant

A state program that provides FREE money for California students to go to college or career education.



2 State Aid: Cal Grant

Supporting students with financial need who apply to:

University of California

California State
University

Community College

Eligible career, technical
and vocational schools

Eligible private non-profit
and for-profit colleges



2 State Aid: Middle Class Scholarship

Undergraduate students with family incomes of up to \$177,000 and net worth of assets of up to \$177,000 who:

- attend a UC or CSU
- are U.S. citizens, permanent residents, or have AB 540 status, and
- are California residents



3 Institutional Aid

- Most colleges and universities have scholarships available for students.
- All schools may differ, so contact financial aid offices at schools you are considering.
- Even students who do not have a social security number may be eligible for a scholarship.

Some Private Universities require the **CSS PROFILE** in order to apply for that school's financial aid. Check schools' website for more information.

4 Outside Aid

Outside agency aid is financial aid that does not come from the government and does not come from the colleges.

Scholarships are gifts that don't need to be repaid. There are thousands of them, offered by schools, employers, individuals, private companies, nonprofits, communities, religious groups, and professional and social organizations.

4 Outside Aid

Scholarship Foundation of Santa Barbara General Scholarship

General Eligibility Requirements



Apply at www.sbscholarship.org.

1. Must have attended at least four* of the six years between grades 7-12 AND graduate or receive a GED from Santa Barbara County high school** by June 2020 **AND**
2. Must be planning to attend full-time as a vocational, undergraduate, medical (M.D.), or graduate student at a Title IV-approved school **AND**
3. Must be a U.S citizen, permanent resident, or AB 540 eligible

How do I apply for aid?

- **Federal student aid:** fill out Free Application for Federal Student Aid (FAFSA®) at fafsa.gov
- **State aid:** fill out Free Application for Federal Student Aid (FAFSA®) **or** California Dream Act Application (CADAA)
- **Institutional aid:** fill out Free Application for Federal Student Aid (FAFSA®) **or** California Dream Act Application (CADAA) **and** contact financial aid offices at schools you are considering
- **Outside aid:** visit scholarship website or call contact number for information

The two applications to apply for aid

Free Application for Federal Student Aid (FAFSA)

For students with a Social Security number

California Dream Act Application (CADAA)

For students without a Social Security number



The two applications to apply for aid

Free Application for Federal Student Aid (FAFSA)

For students with a Social Security number

What is it?

This is a free application for federal, state, and institutional aid.

California Dream Act Application (CADAA)

For students without a Social Security number

What is it?

This is a free application for state and institutional aid only.

The two applications to apply for aid

Free Application for Federal Student Aid (FAFSA)

For students with a Social Security number

Who can use FAFSA?

US Citizens
Permanent Residents
Certain Visa Holders

California Dream Act Application (CADAA)

For students without a Social Security number

Who can use CADDA?

AB540 Eligible Students
Attend a California high school for 3 or more
years or equivalent course work
Graduate from a CA high school
Enroll in a public university in CA

The two applications to apply for aid

Free Application for
Federal Student Aid (FAFSA)

For students with a Social Security number

California Dream
Act Application (CADAA)

For students without a Social Security number

**Both applications opened on
October 1st, 2019.**

**The State deadline for both
applications is
March 2nd, 2020.**

What do these applications do?

Free Application for
Federal Student Aid (FAFSA)

For students with a Social Security number

California Dream
Act Application (CADAA)

For students without a Social Security number

Both of these applications look at:

Household size

Household income

Number of students in college

And using a formula they calculate the student's

Expected Family Contribution

Remember...

Cost of Attendance



Expected Family Contribution

The amount a family can reasonably be expected to pay. This amount stays the same regardless of the college.

=
Financial
Need

What do I need to fill out my aid application?



Social
Security
number



Alien
registration
number



Federal tax
information or
tax returns



Records
of untaxed
income



Cash, savings,
and checking
account
balances



Investments
other than the
home in which
you live

Both the FAFSA and CADAA ask questions about you and your parents' finances, so have this information handy.

California Priority Deadline



You must submit your
FAFSA or CADAA by:

March 2, 2020

Take these steps, it's worth your time.

1

**Complete
your financial aid
application**



2

Check your email



3


**Apply for
college**



Take these steps, it's worth your time.

1

**Complete
your financial aid
application**

Submit your  FAFSA or CADAA

› Beginning October 1, 2019

2

Check your email



3


**Apply for
college**



Take these steps, it's worth your time.

1


Complete your financial aid application

Submit your FAFSA or CADAA 

› Beginning October 1, 2019

2

Check your email

Receive an estimate of your eligibility for financial aid 
(State, federal, and campus aid; private scholarships)

› As early as November, 2019

3

Apply for college



Take these steps, it's worth your time.

1

Complete your financial application

Submit FAFSA

> Beginning October

November, 2019

3

Apply for college

Choose schools

Apply

Admission

(Application fee waivers might be available)

> Dates on Campus Websites



REMEMBER:
You must **REAPPLY**
(repeat steps 1 and 2)
EVERY YEAR.

Be on the fast track

- Get your **ID number**
 - › Have a Social Security number? Get a **Federal Student Aid (FSA) ID** (FSAID.ed.gov)
 - › No Social Security number? Get started on your **California Dream Act Application** (dream.csac.ca.gov)
- Attend a free **Cash for College workshop between October 1 and March 2** for help with your financial aid application (cash4college.csac.ca.gov)
 - › Students and parents are encouraged to attend together
 - › Bring 2018 filed taxes and use the IRS Data Retrieval Tool (DRT) within the FAFSA
- Create a **Webgrants4students Account** to see your state financial aid awards or make changes (webgrants4students.org)

Start here: Cash for College Workshops

Oct. 2nd Bishop Diego High School

Oct. 9th San Marcos High School

Oct. 23rd Dos Pueblos High School

Nov. 6th Santa Barbara High School

Nov. 13th Carpinteria High School



CASH FOR C//LLEGE

IT'S FREE!

Cash4College.org

Don't Forget: California Priority Deadline



You must submit your
FAFSA or CADAA by:

March 2, 2020

For more information

Scholarship Foundation of SB
sbscholarship.org
(805) 687-6065

Cal-SOAP
calsoapsb.org
805-730-7373



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