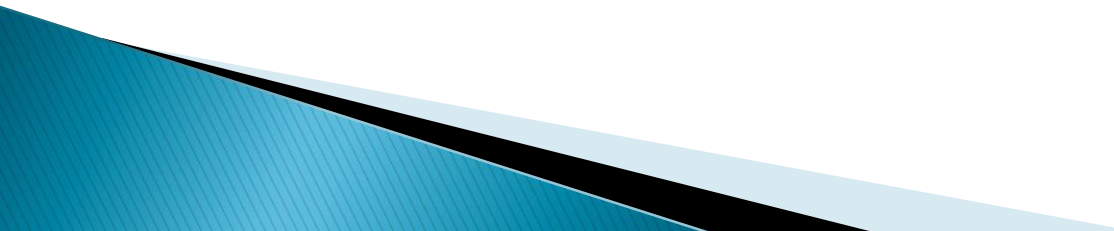


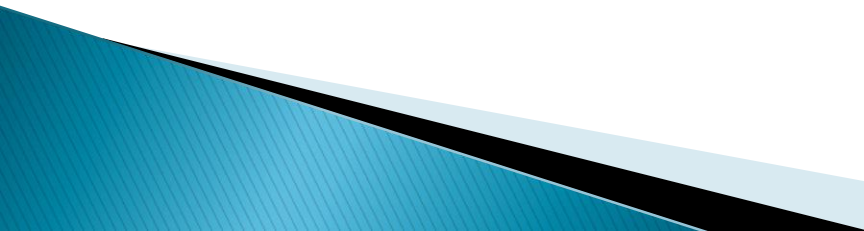
Financial Aid for College

Where does aid come from?

- ▶ Federal government
 - ▶ State government
 - ▶ Educational institutions
 - ▶ Private organizations
- 

Types of Financial Aid

Financial need based and merit based

- ▶ Grants – Free money
 - Government and some institutional
 - ▶ Loans
 - Government and private
 - Must be repaid with interest
 - ▶ Work/study
 - Government funded and institutional
 - ▶ Scholarships
 - Institutional and private
- 

Types of Federal Aid (\$150 B)

▶ **Grants** – Free money

- Pell and Federal Supplemental Educational Opportunity Grant
- TEACH Grant – *requires teaching for four years in a high need field at a low income school*
- Iraq/Afghanistan veteran's family member

▶ **Loans** – Must be repaid

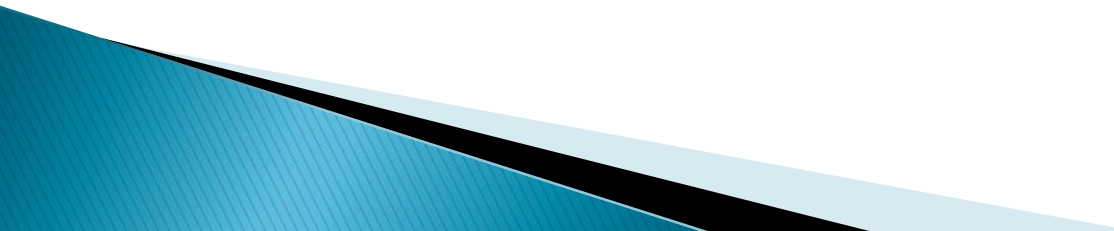
- Direct subsidized – *Gov't pays interest during school*
- Direct unsubsidized – *borrower pays interest, financial need not required*
- Federal Perkins – *Exceptional financial need*
- Direct PLUS – *For parents, borrower pays interest, financial need not required, higher rate*

▶ **Work/study** – Money is earned

Federal Aid Starts with FAFSA

- ▶ [Studentaid.ed.gov](https://studentaid.ed.gov)
- ▶ Free Application for Federal Student Aid
- ▶ Considers income, assets, family situation
- ▶ States and Institutions also use for aid
 - Some require for merit aid
 - Check for university priority deadlines
- ▶ Opens October 1, 2019 for Fall 2020
 - First come, first served
- ▶ [FAFSA4caster](https://fafsa4caster.com) for estimate

FAFSA Process

- ▶ Get FSA ID for student and parent
 - [StudentAid.gov/fsaid](https://studentaid.gov/fsaid)
 - ▶ Fill out application with financial info and list of schools
 - May use IRS Data Retrieval Tool
 - ▶ Receive Student Aid Report (SAR) – review
 - ▶ Schools will send aid offer to accepted students
 - ▶ Student accepts or declines offers
- 

How much aid will you get?

- ▶ Depends on:
 - Cost of Attendance (COA) – differs by school
 - [COA of Texas Schools](#)
 - Expected Family Contribution (EFC) – calculated with FAFSA info
- ▶ Aid offer addresses the difference between COA and EFC
- ▶ Scholarships can fill part of the gap (reduces aid, not the family contribution)

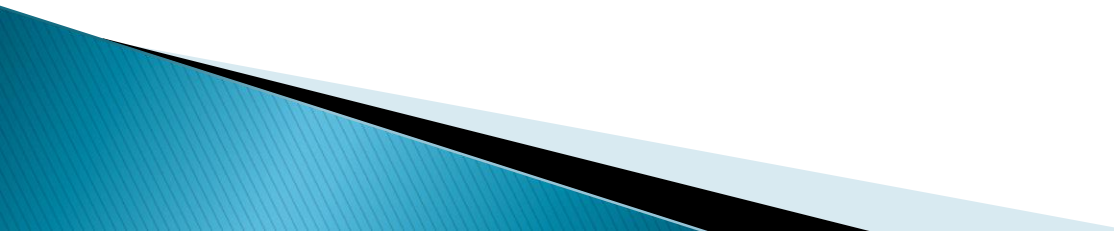
State of Texas Aid

- ▶ [State of Texas Education Funding Programs](#)
- ▶ [State of Texas aid listing](#)
- ▶ Grants and scholarships
 - Armed services, License plate initiative, etc.
- ▶ Loans
 - College Access Loan (Be On Time not available)
- ▶ Waivers
 - Bordering states, Good Neighbor
- ▶ Exemptions
 - Disability based, military, valedictorian
- ▶ Work-study
- ▶ [College For All Texans](#)

Institutional Aid

- ▶ Contact financial aid office, website
- ▶ Need based
 - Submit FAFSA or CSS Profile or other financial disclosure
 - cssprofile.org – primarily private schools
 - Aid may be loans, work–study, grants
- ▶ Merit Scholarships
 - Athletic, academic, leadership, service, etc.
 - Complete applications
 - May still require FAFSA
- ▶ Financial Aid Offer sent to accepted applicants

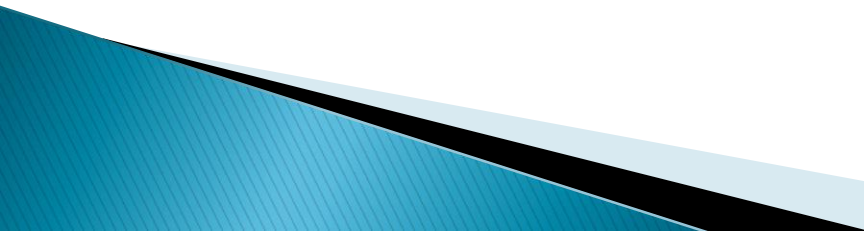
Private Scholarships

- ▶ If you want this money, you have to work for it!
 - ▶ Find them
 - ▶ Apply
 - Essay
 - Recommendations
 - Application
 - Transcripts
 - Sample work
- 

Private Scholarships

- ▶ Based on many factors
 - Need
 - Merit
 - Academic
 - Athletic
 - Leadership
 - Service
 - Creativity
 - Organization Affiliation
 - Ethnicity
 - Physical Characteristics
 - Study and Career Plans

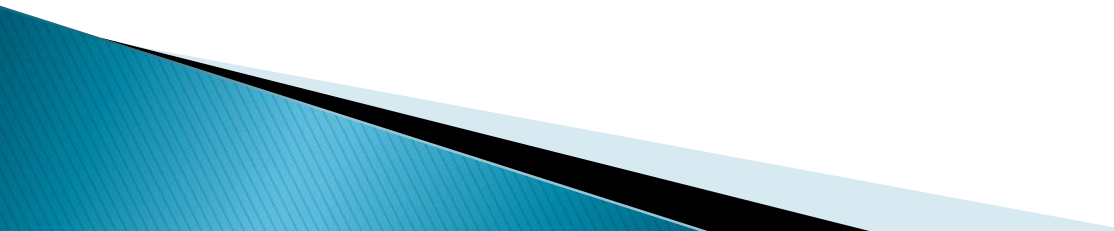
Where to Look

- ▶ KHS College Resource Center website
 - ▶ KHS Local Scholarship Packet
 - ▶ Scholarship Search engines
 - ▶ Other high school's listings
 - ▶ Employers
 - ▶ Organizations
 - ▶ Internet search – “_____ scholarships”
 - Organizations
 - Activities and interests
- 

KHS College Resource Center

- ▶ Open daily during lunch – Room 4405
 - Volunteers available to help
- ▶ Website
 - KHS home page, Information, College Resource Center
 - Listings updated frequently
 - General and School Specific
 - More local scholarships. Pay attention to these!

KHS Local Scholarship Packet

- ▶ Common application for all
 - ▶ Posted around beginning of February
 - ▶ Follow instructions carefully
 - ▶ Turn in one complete application for each scholarship
 - ▶ Firm due date before Spring Break
 - ▶ Questions? Go to College Room
- 

Scholarship Search Engines

Some require registration

- ▶ [Scholarship Buddy Texas](#)
- ▶ [Scholarships.com](#)
- ▶ [FastWeb](#)
- ▶ [College Xpress](#)
- ▶ [Raiseme.me](#) – microscholarships to specific schools

Final Advice

- ▶ Start now. Submit FAFSA as soon as possible after October 1.
 - ▶ Consider your personal situation – there are other ways to economize.
 - COA varies greatly between community colleges, public universities and private universities
 - Local options can minimize the room and board expenses
 - Not all students will need to spend as much as the COA indicates. The actual transportation and room and board costs may be less.
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