

Sacramento Cal-SOAP Consortium

A California Student Opportunity & Access Program



Financial Aid Workshops 2023-2024

Who Needs Money for College?





We Will Learn...

FAFSA Simplification

The Financial Aid Process

Types of Financial Aid

When and How to Apply

Special Programs

The Application

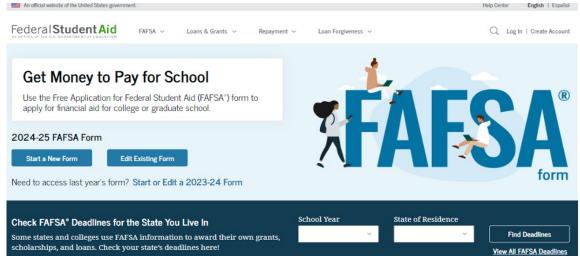
Questions & Discussion



It All Starts with the FAFSA or the CADAA

US Citizen or Eligible Non- Citizen







Who Should Complete This?

Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.



How Long Will it Take?

It takes most people less than an hour to complete, including gathering any documents or data needed.



What Do I Need?

- · Verified StudentAid.gov account
- · Social Security Number
- Parent or spouse contributor email addresses
- Income and asset information, if required



CA.GOV | Privacy Policy |





- NO SSN or DACA SSN
- TPS Status, U Visa
- AB540 Status

https://dream.csac.ca.gov/landing

When to Apply?...

- You begin applying December 2023
- The Cal Grant deadline is extended to April 2, 2024
- Applying for the 2024-2025
- You must reapply/renew each year!
 - Typically, Oct. 1st March 2nd





New Terminology

Contributors

 A contributor is anyone who is required to provide information on the FAFSA







Contributors will be invited to complete their section of the FAFSA

What Can I Do Now: Create Federal Student Aid ID

Every Contributor will need to create an FSA ID

Will be used to log in to the FAFSA

Online Signature

Both Student and Parent Need an FSA ID

Need SSN and DOB

Need Email and Phone Number

MUST USE NAME ON SSN CARD FSA ID Help: (800) 433-3243

NEW!

Individuals **without** a
Social Security number
will now be able to create
an FSA ID

www.studentaid.gov

FSA ID Not Required for The CADAA



Multi-Factor Authentication

• Every contributor will need to set up at least one form of MFA:









FSA ID Step By Step





Calculating Financial Need...

FAFSA and CADAA ask questions in two areas...

- L. College Plans- To determine your total cost of attendance (COA)
- 2. Financial Situation- To determine how much your family can afford to pay for your education (SAI)

COA-SAI= Financial Need

The difference is your financial need!

Cost of Attendance – COA

The College's total cost of attendance figures based on estimates.

- Tuition/Fees
- Housing
- Books
- Food
- Transportation
- Personal Expenses
 - There are many ways to cut down the total COA!



Direct Costs VS. Indirect Costs

Direct Costs

- Tuition
- Campus Specific Fees

- Health Fees
- Housing

Indirect Costs

- Books and Supplies
- Transportation
- Food
- Personal Expenses





Student Aid Index

- SAI will replace Expected Family Contribution
- Used to determine eligibility for federal financial aid based on what is on your FAFSA form
- New SAI formula may result in a student receiving a negative SAI
- Change in formula is expected to increase the number of eligible Pell Grant recipients

EFC VS. SAI

EFC Formula





Household size reported by student applicant



Family size <u>automatically calculated</u> <u>based on tax forms</u>



Number in college impacts EFC



Number in college <u>no longer</u> considered in SAI



Businesses and farms with fewer than 100 employees not counted as an asset



Businesses and farms of <u>any size count as</u> an asset



Lowest EFC is 0



Lowest SAI -1500

Determining Financial Need Examples...

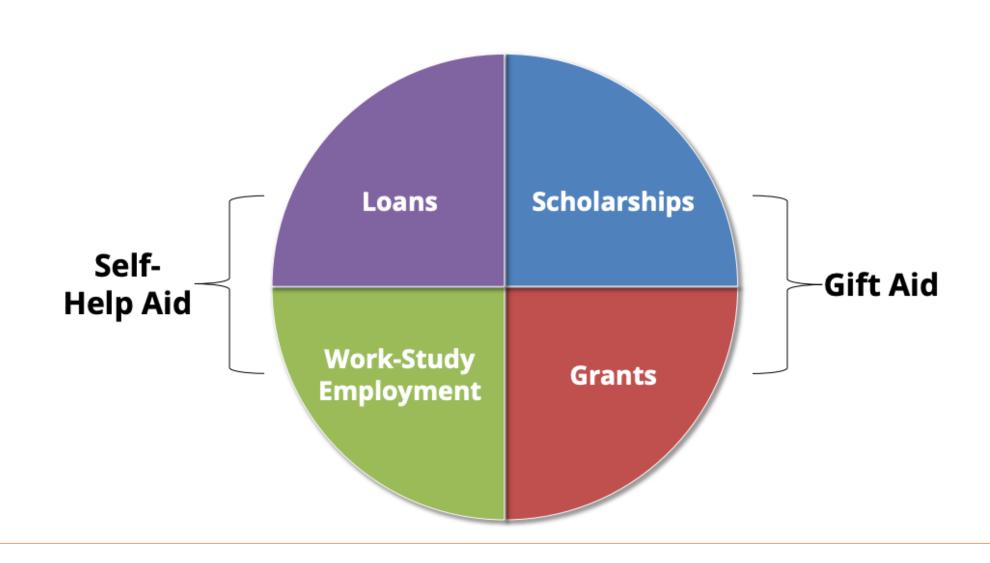
	Consumes River College *	Sacramento State**	UC Davis**	University of the Pacific **
COA -	\$17,938	\$28,844	\$41,389	\$72,028
SAI	-\$4,000	\$4,000	\$4,000	\$4,000
= Financial Need	\$13,938	\$24,844	\$37,389	\$68,028



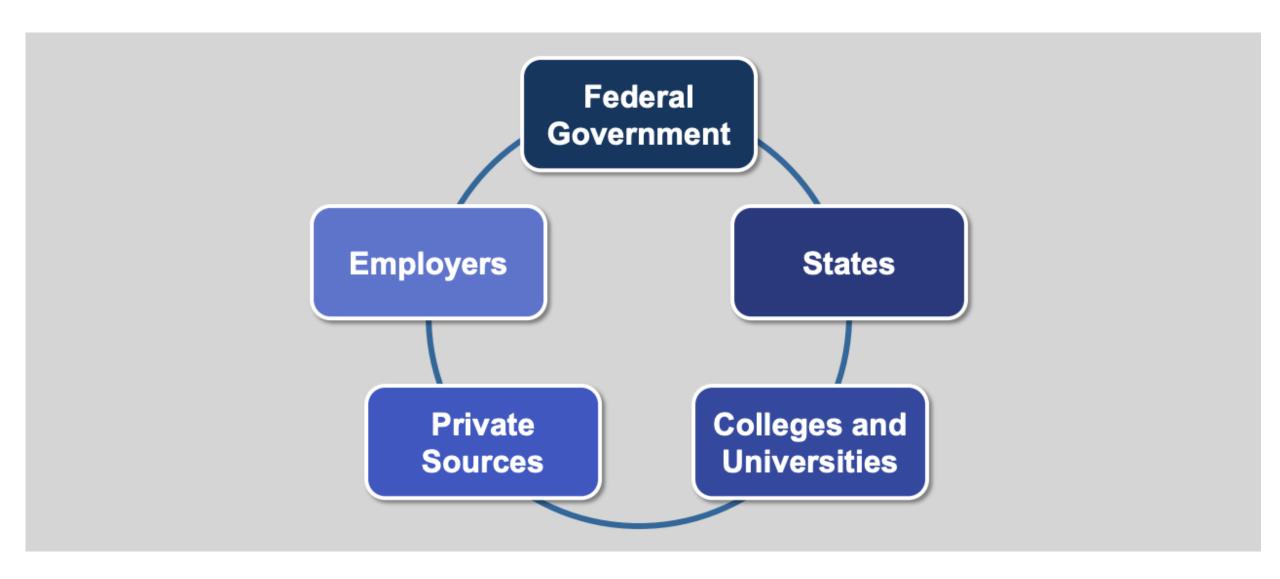
^{*} Annual cost of attendance is an estimate and includes fees, books, supplies, living expenses, etc.

^{**} Based on living on campus

Types of Financial Aid



Where Does the Money Come From?



Cal Grants

Complete a FAFSA or CADAA by

April 2, 2024

- High Schools are required to submit GPA's Fall of senior year
- Cal Grant eligibility is based on financial need and GPA
- Cal Grants can only be used a California Colleges/Universities







CSAC CALSOAP



Cal Grant A	4- Year College	3.0 GPA Middle Income	Pays Tuition CSU: \$5,472 UC: \$12,570 Up to \$9,358 at Private Colleges
Cal Grant B	CC or 4- Year College	2.0 GPA Low Income	Pays Tuition + living expenses 1st year- \$1648 2nd year- tuition +\$1648 3rd year- tuition +\$1648 4th year- tuition +\$1648
Cal Grant C	CC or Vocational College	No Set GPA	Up to \$2,462 tuition/fees \$1094 Program Materials

CALIFORNIA STUDENT AID COMMISSION

FOR NEW CAL GRANT APPLICANTS and RENEWING CAL GRANT RECIPIENTS

2024-25 CAL GRANT PROGRAM INCOME CEILINGS		
	Cal Grant A and C	Cal Grant B
Dependent students and Independent students with dependent students with depen	endents other th	an a spouse
Six or more Five Four Three Two	\$151,600 \$140,600 \$131,200 \$120,700 \$117,900	\$83,300 \$77,100 \$69,000 \$62,000 \$55,000
Independent students Single, no dependents Married, no other dependents	\$48,100 \$55,000	\$48,100 \$55,000

2024-25 CAL GRANT PROGRAM ASSET CEILINGS		
Dependent students ¹	\$101,500	
Independent students ²	\$48,300	

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Cal Grant Income Ceilings 2024-2025



Cal Grant Income Ceilings 2024-2025

Cal Grant Reform Pending for 2024-2025 Academic Year

Cal Grant 2	Community College	No GPA Requirement	\$1,648 to grow over time
Cal Grant 4		2.0 Minimum GPA	Pays CSU tuition Pays UC tuition Pays a portion of tuition at Private College



Middle Class Scholarship

- Students enrolled at UC or CSU whose family's income and assets exceed Cal Grant income ceilings.
- Includes families whose income and assets up to \$226,000
- Award amount varies by student and college and is based on
 - COA of College
 - SAI
 - Student available resources financial aid offered





Managing Your Cal Grant and MCS



WG4S Account

Creating a WebGrants 4
Student Account is a must for any student who is receiving a Cal Grant

- Create an account <u>after</u> completing a financial aid application
- Students can check the status of their state aid, and update demographic information
- Students will need to confirm their college of attendance

www.mygrantinfo.csac.ca.gov

Federal Grants

Grant	Award
Pell Grant	Up to \$7,395
FSEOG Grant (Federal Supplemental Educational Opportunity Grant)	Up to \$ 4,000
TEACH Grant	Up to \$4,000
Iraq & Afghanistan Service Grant	Up to \$7,395

*Federal grants can be used at any accredited institution in the country!



Federal Work Study

- Students offered between \$2,000-\$5,000 a year through work study
- Part- time job (on/off campus)
- Flexible
- Just like a regular job: student works and gets a paycheck
- Can have a work study job and a non work-study job
- Can decline work study





Federal Student Loans

Student Loans

- Subsidized- Government pays the interest
- Unsubsidized- student pays the interest

Parent Plus Loans

- Parent(s) borrow on behalf of a dependent student
- Application process
- Based on credit score
- Can get denied



Federal Student Loans

Types of Loans	Amount	Interest Rate
Federal Direct Subsidized Loan	Year 1: Up to \$5,500	5.50%
Federal Direct Unsubsidized Loan	Year 2: Up to \$6,500 Year 34: Up to \$7,500	7.05%
Parent Plus Loan	Up to the total cost of attendance	8.05%

Student loans generally offer low interest rates

No payment is required while the student is enrolled in college Six-to-nine-month grace period prior to repayment



Scholarships! Scholarships! Scholarships!

Students **DO NOT** receive scholarships through the FAFSA or CADAA **HOWEVER**,... some scholarships may require that a student complete the FAFSA or CADAA to apply

Be very specific when starting your search

 Career, major, ethnic background, extra curricular activities, religion, etc. **Need Based**

Merit Based

Search local scholarships

Check out high school websites

Most Scholarships ask for:

- Short Essay- Keep your PIQ's
- Transcript
- Letter of Recommendation(s)

Once student is admitted to a college or university, they can search for institutional scholarships

Avoid scams! All scholarships should be free to apply

Scholarship Search Engines...

www.scholarships.com

www.petersons.com

www.chegg.com

www.goingmerry.com

www.scholarshipamerica.com

www.immigrantsrising.org

www.fastweb.com

www.sacregcf.org

www.getschooled.com

www.niche.com

www.cappex.com

www.collegeboard.org

www.unigo.com

www.scholarships360.com

After You Submit... FAFSA Submission Summary (FSS) and CAR

- Student receives a FAFSA
 Submission Summary (FSS) or CalSAR
- Student review your FSS or CalSAR for errors
- Make FSS corrections at www.studentaid.gov
- Make CalSAR corrections at www.dream.csac.ca.gov

- Student receive a California Aid Report (CAR)
- Student review your CAR for errors
- Make CAR corrections at www.calgrants.org



Show Me the MONEY! Financial Aid Award Notice



Colleges will determine financial aid eligibility



Every college you are admitted to will provide an award notice



You may be offered a combination of awards



Students have the final say in accepting and rejecting awards



Sample Award Notice...

	COA: \$28,836	
	-SAI: \$3,000	
	=Need: \$25, 836	
Cal Grant 4	\$5,742	Accept or Decline
Federal Pell Grant	\$5,594	Accept or Decline
Work Study	\$3,000	Accept or Decline
Subsidized Loan	\$3,500	Accept or Decline
Unsubsidized Loan	\$2,000	Accept or Decline
Parent Plus Loan	\$6,000	Accept or Decline
	\$25,836	

A student attending a 4- year university and planning to live on campus

Special Programs:

California Community Colleges

California Promise Grant- based on income and pays for tuition

California Promise Program- Not based on income and pays for tuition

- Free tuition for 2 years
- Must complete FAFSA/CADAA by April 2nd deadline
- Must take 12 units but can take up to 15 units
- Must be first time enrolled in college
- * Most CCC waive fees but not all

EOP&S – Extended Opportunity Programs and Services



Los Rios Promise Program:

ARC AMERICAN RIVER COLLEGE



- Complete a FAFSA/CADAA by April 2nd
- Complete a Los Rios Promise Contract by the due date
- Must be first time enrolled in college
- Enroll in at least 12 units but not more than 15
- Use a Tier system to deliver funds







Special Programs:

California
State
University

Education Opportunity Program (EOP) awards up to \$2,000

State University Grants, intended to cover fees if you don't get a Cal Grant



Special Programs:

University of California

UC Blue and Gold Opportunity

Pays tuition and fees if family income is \$80,000 or less

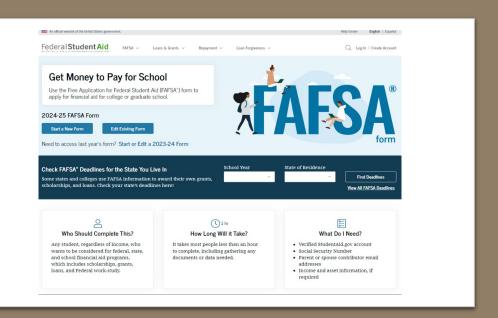
Most CA residents will qualify for Cal Grant first



The Application Student Section:

- 1. Student Identity Information
- 2. Student Personal Circumstances
- Invite Parent to the FAFSA
- 4. Student Demographics
- 5. Student Financials: Student Consent for Direct Data Exchange with the IRS
- 6. College Selection
- 7. Student Review Page
- 8. Student Signature







1. Student Identity Information

Student Name

Contact Information

Social Security Number (FAFSA ONLY)

Residency Status

Student Provides Consent for Direct Data Exchange with the IRS even if they did not file taxes

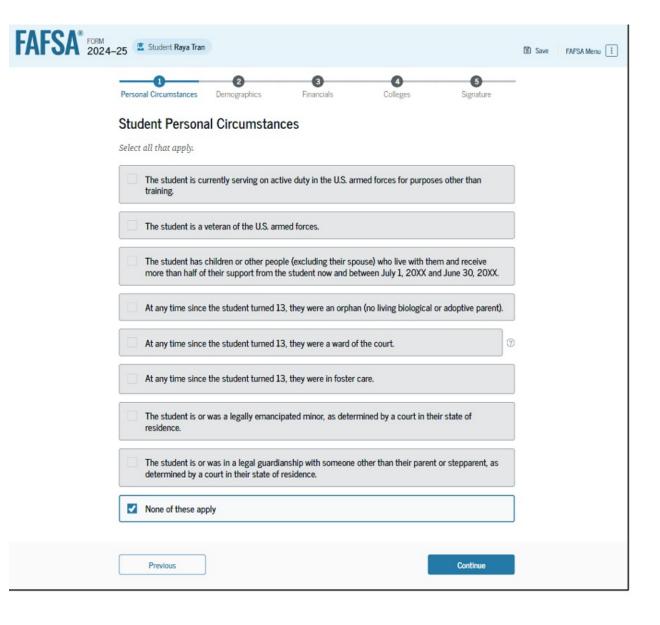
Educational Goal: College and Career Plans



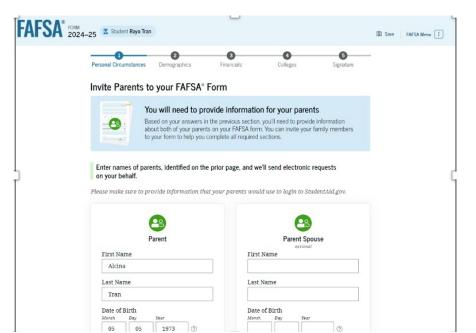
2. Student Personal Circumstances

Dependent *Or* Independent





3.Student invites Parent to FAFSA Form



NEED:

- Name
- DOB
- SSN
- Email Address

Social Security Number (SSN)	Social Security Number (SSN)		
SHOW ①	HIDE		
My parent doesn't have a SSN	My parent doesn't have a SSN		
Email Address	Email Address		
alcinatran@school.edu			
Confirm Email Address	Confirm Email Address		
alcinatran@school.edu			
Invite Parent	Invite Parent		
Previous	Continue		

4. Student Demographics

Gender

Race and Ethnicity

Citizenship Status

Parent Education Status

High School

High School Completion Status



5. Student Financials

Consent to Direct Data Exchange with the IRS

Tax information – 2022 Tax Return

Assets

Total of Cash, Checking and Savings



6. College Selection

College List

Can List up to 20
 Colleges and
 Universities



7. Student Review Page

Personal Identifiers

Personal Circumstances

Student Demographics

Review Student Financials

Student Colleges

List of Contributors Invited



8. Student Sign and Submit

Acknowledges Terms and Conditions

Student Signs

Completes Student Section



The Application Contributor Section:

- Parent will receive an email invitation
- 2. Parent Logs in with FSA ID
- 3. Parent Identity Information
- 4. Parent Consent for Direct Data Exchange
- 5. Parent Demographics
- 6. Parent Financials
- 7. Parent Review Page
- 8. Parent Signature







5.Parent Demographics

Marital Status

Date of Marriage

Date of Divorce

Date of Separation

Date of loss

Social Security Numbers

Family Size

Residency

6.Parent Financials

IRS Tax Information – Class of 2024 use income from 2022 Tax Return to include tax filing status

All Contributors <u>MUST</u> consent to have tax information transferred even if didn't file 2022 taxes

If Consent is not granted FAFSA will be incomplete and ineligible for federal financial aid

Few exceptions will allow for manual entry

Total of cash, checking, savings etc.

Investments, real estate (don't count home you live in)

Businesses, farms, etc.

Federal Benefits Received

Number in College



FAFSA/ CADAA is Complete ...

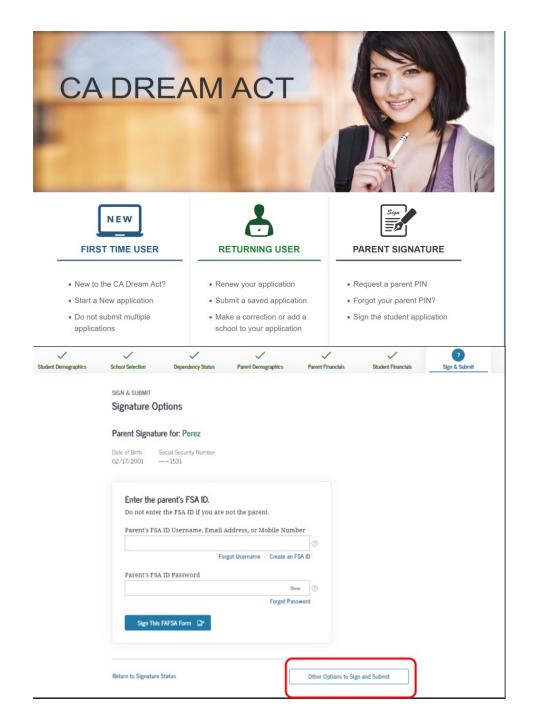
- Student Completes Student Section
- Contributor Completes Contributor Section
- Provide Consent for Direct Data Exchange with IRS

Sign FAFSA

- Student FSA ID
- Parent FSA ID

Sign CADAA

Request parent PIN



Who Are My Parents: Contributors?

• Special Circumstances must be addressed with financial aid office of the school the student plans to attend...ASAP

Parents	Income Reported
Parent are married	Report both parent income
Parents are divorced	Report the parent who provided the most financial support
Parents remarried	Report the parent who provided the most financial support AND the stepparent
Parent live together BUT are not married	Report both parent income

Who Are NOT My Parents: Contributors...

The following people are not your parents unless they have *legally adopted* you:



Grandparents









Unusual Circumstances



When a student is unable to provide parent information



Student can submit their FAFSA and will be given provisional independent status



College Financial Aid Offices determine the outcome of the unusual circumstances



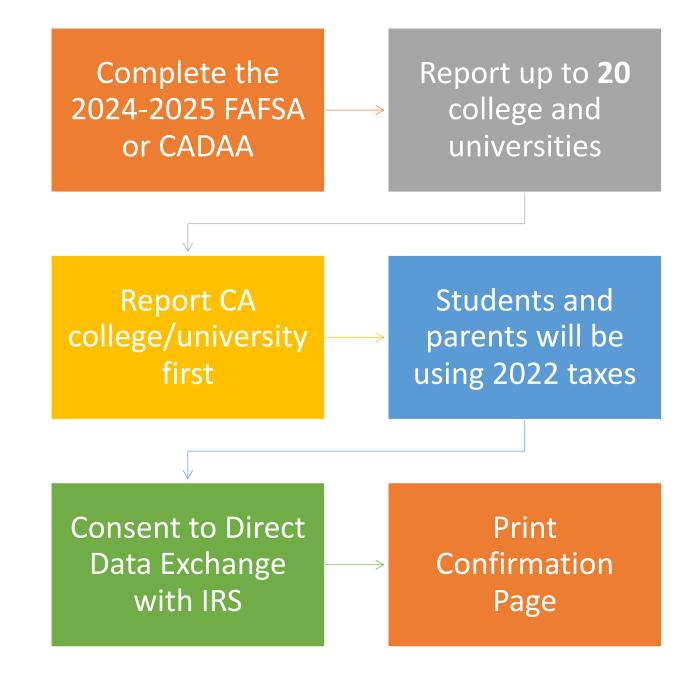
ONLY the Financial Aid Office at the student's college of attendance can offer a dependency override



Legal documentation requires in most cases







Cash for College Workshops

- Beginning January 2024
- Statewide
- In person and virtual workshops offering assistance to students and families in completing the FAFSA or CADAA
- Financial aid professionals/expert will be available to answer questions

https://www.cash4college.csac.ca.gov/

FALL/WINTER 2022–2023

CASH FOR COLLEGE

FREE WORKSHOPS





STUDENTS: 2.0 GPA

Minimum

Alignment

Ali





Day	Date	Site	Model	Time
Saturday	October 1	Féria De Educación (CSUS)	In person	10:00 AM-2:00 PM
Tuesday	October 4	San Juan High School	In person	6:00-8:00 PM
Wednesday	October 5	Natomas High School	Hybrid	6:00-8:00 PM
Thursday	October 6	Elk Grove High School	Virtual	6:00-8:00 PM
Tuesday	October 11	Foothill High School	In person	6:00-8:00 PM
Wednesday	October 12	Sacramento High School	In person	6:00-8:00 PM
Thursday	October 13	Cordova High School	Virtual	6:00-8:00 PM
Saturday	October 15	Woodland Community College	Virtual	9:00 AM-12:00 PM
Monday	October 17	Cristo Rey High School	Virtual	6:00-8:00 PM
Tuesday	October 18	River City High School	Virtual	6:00-8:00 PM
Wednesday	October 19	Rio Vista High School	In person	6:00-8:00 PM
Wednesday	October 19	Roseville High School	In person	6:00-8:00 PM
Tuesday	October 25	Valley High School	In person	6:00-8:00 PM
Wednesday	October 26	Rio Linda High School	In person	6:00-8:00 PM
Thursday	October 27	Rosemont High School	In person	6:00-8:00 PM
Tuesday	November 1	Encina High School	In person	6:00-8:00 PM
Wednesday	November 2	Grant High School	Virtual	6:00-8:00 PM
Thursday	November 3	McClatchy High School	Hybrid	6:00-8:00 PM
Tuesday	November 8	Florin High School	In person	6:00-8:00 PM
Wednesday	November 9	Lincoln HS/Phoenix HS (@ Lincoln)	In person	6:00-8:00 PM
Thursday	November 10	Calvine High School	In person	6:00-8:00 PM
Thursday	November 10	Hiram Johnson High School	In person	6:00-8:00 PM
Tuesday	November 15	Davis High School	Virtual	6:00-8:00 PM
Tuesday	November 15	Highlands High School	Virtual	6:00-8:00 PM
Wednesday	November 16	Burbank High School	In person	5:30-7:30 PM
Thursday	November 17	El Camino High School	In person	6:00-8:00 PM
Tuesday	November 29	Sheldon High School	In person	6:00-8:00 PM
Wednesday	November 30	Monterey Trail High School	In person	6:00-8:00 PM
Thursday	December 1	Laguna Creek High School	Virtual	6:00-8:00 PM
Tuesday	December 6	Delta High School	In person	6:00-8:00 PM
Saturday	February 11, 2023	Twin Rivers High School	In person	10:00 AM-12:00 PM

Please see other side for more details!



CSS Financial Aid Profile

- CSS Financial Aid Profile AKA "The Profile"
- Online application
 - www.collegeboard.org
- Primarily completed by students applying to private schools
- Used by certain colleges and scholarship programs to award institutional aid

Stay Connected

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