

High School Financial Aid Information Session

Brought to you by: Garrett College Financial Aid Team

What Is Financial Aid?

Financial aid consists of funds provided to students and families to help pay for college and university educational expenses



FINANCIAL AID TERMS TO KNOW

What Is Cost of Attendance (COA)?



Tuition and fees



Room and board



Books and supplies

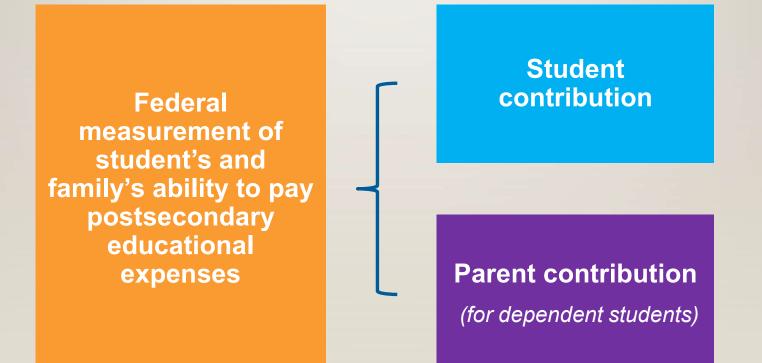


Transportation



Miscellaneous personal expenses

What Is Expected Family Contribution (EFC)?



What Is Financial Need?

Cost of attendance (COA) – Expected family contribution (EFC) = Financial need

Categories of Financial Aid

Need-based aid

Need-based financial aid is exactly what it sounds like — it's doled out based on your financial situation. Financial information provided on the FAFSA is used to determine one's need.

Some schools may collect additional information to determine eligibility for any need-based dollars available through the school.

Non-need-based aid

This type of financial aid may be awarded based on a student's ability, talent, or unique characteristics, such as academic achievements, athletic ability, musical talent, or ethnic heritage.

Types of Financial Aid

Grants

Grant money is typically based on you and your family's financial situation (need-based aid). Grants DON'T have to be repaid, as long as you meet the requirements.



Scholarships

Scholarship money is typically awarded based on merit or accomplishments (i.e. good grades, athletic ability, unique characteristics, etc.). As long as you meet the requirements, scholarship money DOESN'T have to be repaid.



Student Loans

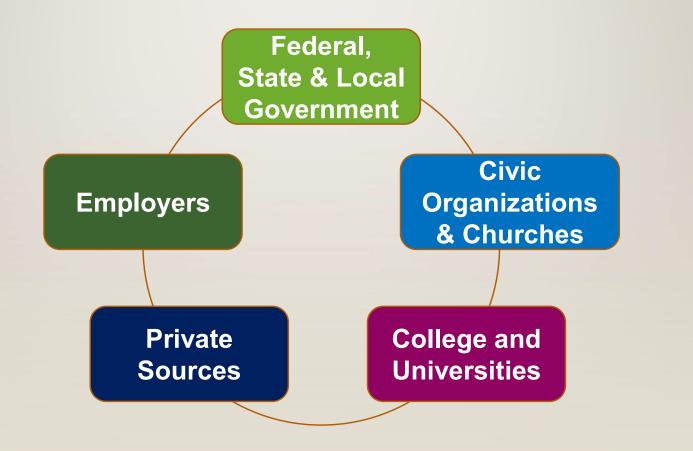
Student loans MUST be repaid. There are various types. Student loans can come from the federal government, from private sources such as a bank or financial institution, or from other organizations. Be sure you completely understand what you are agreeing to before taking out a loan. Consider your future.



Work-study

Work-study programs offer careerrelated work experience, allowing you to earn money while working throughout the school year.

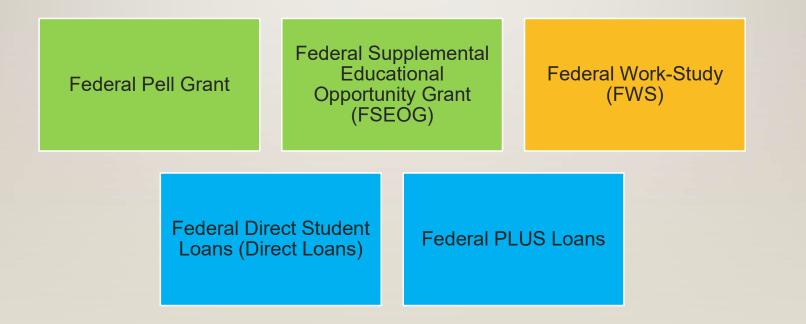
SOURCES OF FINANCIAL AID

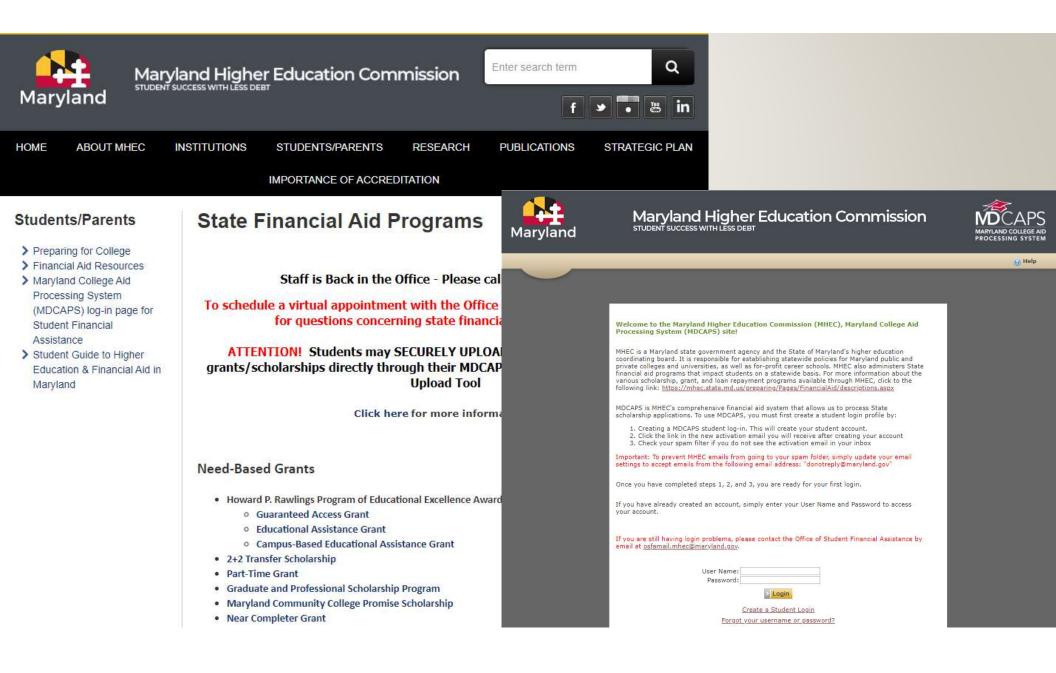




Learn more at StudentAid.gov/types. Apply at www.fafsa.gov.

FEDERAL STUDENT AID PROGRAMS





(VC				
Students must meet the EA award criteria in addition to completing the FAFSA after March 1st. Awarded by the college/ institution.				
Maryland's largest financial aid program based on financial need for both low-and middle-income students.				
Students must have a 2.5 high school GPA, apply as a senior in high school, complete a college prep program and comply with the verification process by April 1st of each year. Designed for low-income students.				
Contact your state senator and/or delegate for his/her scholarship application. Visit visiting www.mdelect.net for contact information.				
Must be a part-time, degree seeting undergraduate student.				
Provides tuition assistance for Maryland residents that are eligible for in-state tuition, and the opportunity to attend one of Maryland's public community colleges.				

8 Easy Steps for Parents Completing the FAFSA® Form



- 1. Create a StudentAid.gov account (FSA ID) One for Parent & One for Student
- 2. Start the FAFSA from at StudentAid.gov
- 3. Fill out the Student Information section
- 4. List the schools which you want FAFSA information sent
- 5. Answer the dependency status questions
- 6. Fill out the Parent Information section
- 7. Supply your financial information
- 8. Sign and submit your FAFSA Both Student and Parent

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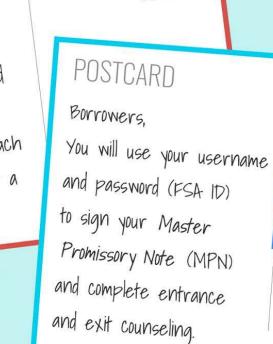
Why do you need a username and password ID (FSA ID)?

POSTCARD

Parents,

You will use your username and password (FSA ID) to sign your child's FAFSA® form each year and to apply for a Direct PLUS Loan.

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FSA ID

- Used for FAFSA completion and allows access to certain U.S. Department of Education websites
- May be used by students and parents throughout financial aid process, including subsequent school years
- Only the owner should create an FSA ID
- Apply at <u>https://fsaid.ed.gov/</u>

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
 Filling 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 Help Tool
Items Needed to Create an Account
Social Security number
Your own mobile phone number and/or email address
Get Started
Or
Log In

Create an Account (FSA ID)

One email per social security number

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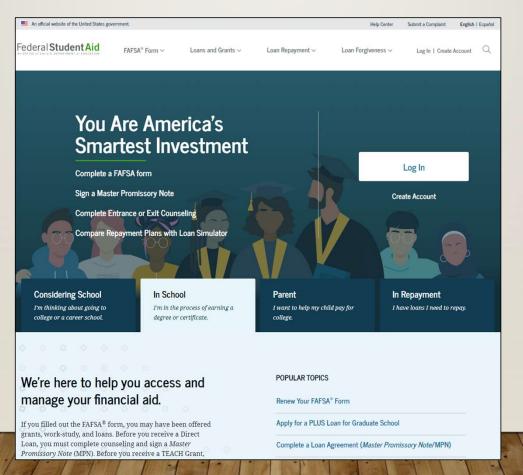
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The FAFSA®

Major changes to the 2023-24 FAFSA® form include the following:

- Removal of Selective Service view
- Removal of drug conviction questions and worksheet
- Removal of associated help text, validation logic, edits, comments, and messaging related to Selective Service and drug conviction questions
- Addition of a demographic survey with questions related to gender, ethnicity, and race

StudentAid.gov Home



Apply for Aid

deral Student Aid	RSTAND AID 🗸	APPLY FOR AID 🐱	COMPLETE AID PROCESS ~	MANAGE LOANS $\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	Log In Create Account	Q
	Complete	the FAFSA [®] Form	Apply for a PLUS Loan			
	FAFSA Dead		Apply for a Grad PLUS Loan			
	Filling Out t	ne FAFSA Form	Apply for a Parent PLUS Loan			
	Filling Out the FAFSA Form Reviewing and Correcting Your FAFSA Fo					
Renewing Your FAFSA Form			Appeal a Credit Decision			
	0		Complete PLUS Credit Counseling	g		
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	In School		Parent		payment	
Considering School						
Considering School I'm thinking about going to college or a career school.	I'm in the prov degree or cert	cess of earning a lificate.	I want to help my child pay fo college.	r I have	loans I need to repay.	

FAFSA® Form Landing Page



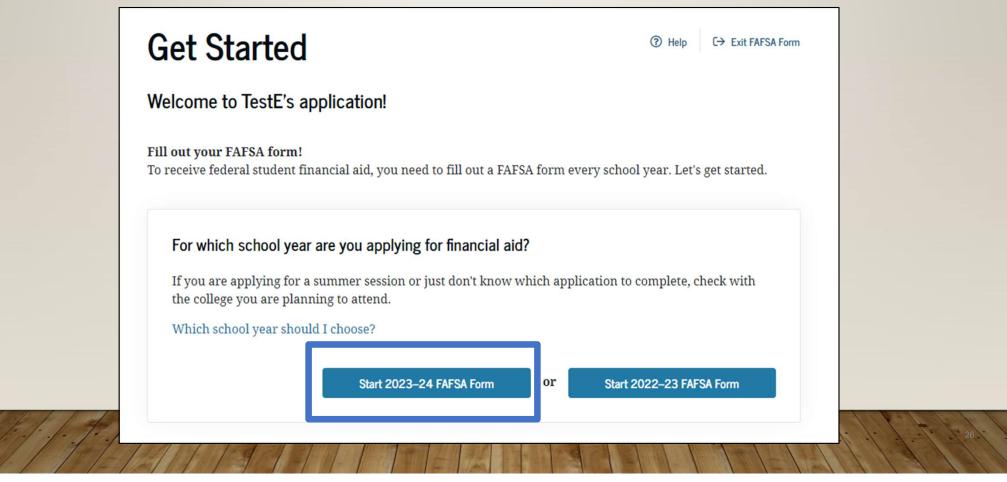
Role Selection

lu	s about yourself.	⑦ Help C→ Exit FAFSA Form
0	I am a student and want to access the FAFSA form.	R
C	I am a parent filling out a FAFSA form for a student.	<u>6</u>
)	I am a preparer helping a student fill out his or her FAFSA form.	0

Log In Page

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	mail, or Mobile Phone	
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	Forgot My Username	
Password		
••••••	Show Password	0
	Forgot My Password	6
	Log In	
	or	
	Create an Account	

Get Started



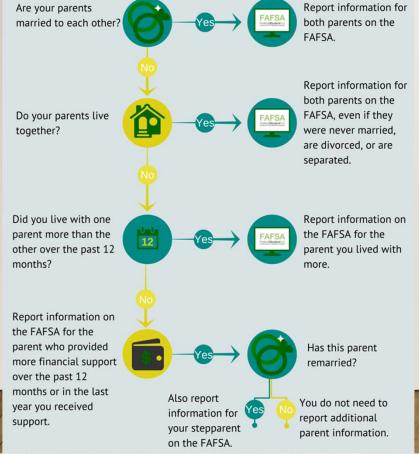


Student Dependency Questions

If you can check ANY of the following boxes, you will not have to provide parental information. Skip to page 4. If you check NONE of the following boxes, you will be asked to provide parental information. Go to the next page.

I was born before January 1, 2000				
I am serving on active duty in the U.S. Armed Forces	I am a veteran of the U.S. Armed Forces			
Since I turned age 13, both of my parents were deceased	I was in foster care since turning age 13	ning I have dependents (other than children or my spouse) who me and I provide more than half of their support		
I was a dependent or ward of the court since turning age 13			I am homeless or I am at risk of being homeless	

Whose Information Should I Provide?



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











Widowed Grandparents Stepparent

Foster Parents

Legal Guardians Older Brothers or Sisters Aunts or Uncles



Parent & Student Tax Information

Student Demographics	School Selection	Dependency Status	Parent Demographics	5 Parent Financials	6 Student Financials	7 Sign & Submit
	PARENT INFORMAT	TION				
	Parent Eligi	ble for IRS DRT				
	Applying is fas	ter and easier with th	e IRS Data Retrieval T	ool (DRT)!		
	IRS into this FAI		end that you, the parent allows you to link to the			
	If you use the IF		ive to provide additiona	l IR <mark>S</mark> documentation l	ater for the	
		8				
			No	Thanks Proce	ed to the IRS	
			NO	FICE	ed w die ins	

For the 2023-2024 FAFSA Year use – 2021 Tax Returns

Parent Log In to IRS Data Retrieval Tool

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Student Demographics	School Selection	Dependency Status	Parent Demographics	Parent Financials	Student Financials	Sign & Sub
	PARENT INFORMA	TION				
	Parent Log	In to IRS Data Re	trieval Tool			
	his or	her credentials below.	l Tool (DRT), have the pa Otherwise, skip the IRS	DRT. If you have any	SA® form enter questions or	
	proble	ems using this tool, vie	w more information ab	out the IRS DRT.		
	D 11					
	Provide paren	t FSA ID credentials				
	Which parent a	re you? ⊘				
	🔘 B. Smith (Pa	rent 1)				
	🔿 C, Smith (Pa	rent 2)				
	FSA ID Usernan	ne <mark>, E</mark> mail Address, or M	fobile Number			
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		Forgot U	sername Create an FSA II			
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	Skip IRS DRT	and Complete Manually			Continue	



Preparer Info

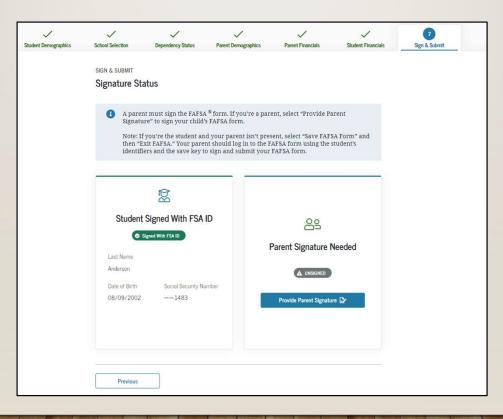
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tudent Demographics	School Selection	Dependency Status	Parent Demographics	Parent Financials	Student Financials	Sign & Submit
	SIGN & SUBMIT					
	Preparer Info	0				
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FAFSA[®] Summary

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Student Demographics	School Selection	Dependency Status	Parent Demographics	Parent Financials	Student Financials	Sign & Submi
	SIGN & SUBMIT					
	FAFSA [®] Sur	nmary				
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		Construction of the second second	our FAFSA® form. After	you print this name of	loct	
		ontinue" to sign your F		you print uns page, se	stect	
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	FA	FSA Summary: 2023-2	4	Student ID:	FX	

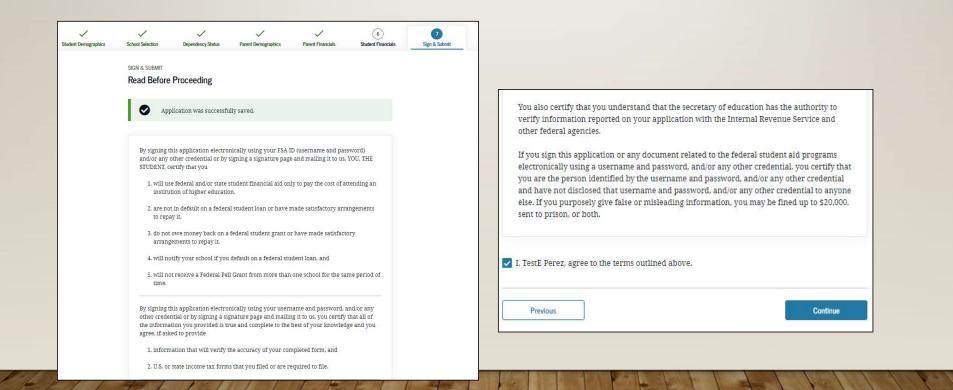
Signature Status



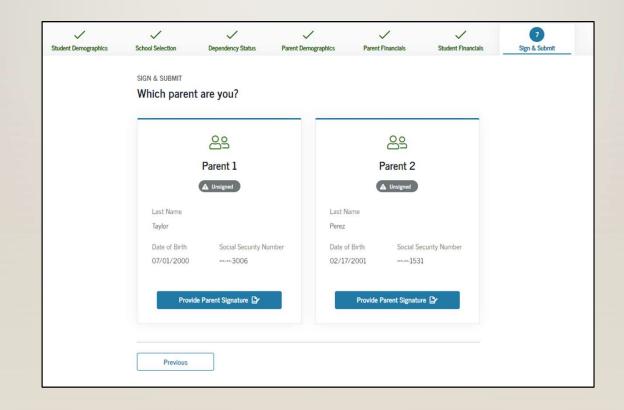
Demographic Survey **NEW**

SIGN & SUBMIT Before you sign and submit, please answer a few questions about the student.	
These questions don't affect aid eligibility. Your answers to questions in this survey will not affect your eligibility for federal student aid and will not be used in any aid calculations.	What is your race? <i>Choose all that apply.</i>
What is your gender?	Black or African American
() Male	Asian
Female	Chinese
() Nonbinary	Tilipino Filipino
O Decline to answer	🗌 Asian Indian
O Decime to answer	Uietnamese Vietnamese
Are you transgender?	Korean
O Yes	🗍 Japanese
 No 	🗌 Other Asian origin
Decline to answer	American Indian or Alaska Native
O became to answer	Native Hawaiian or Other Pacific Islander
What is your ethnicity? Choose all that apply.	Decline to answer
🗌 Not Hispanic nor Latino origin	
Cuban descent	Previous Continue
Mexican, Mexican-American, or Chicano descent	
V Puerto Rican descent	
Other Spanish, Hispanic, or Latino origin	
Decline to answer	

Agreement of Terms



Parent Signature Selection



Federal Student Aid

Signature Options

Student Demographics	School Selection	V Dependency Status	Parent Demographics	Parent Financials	Student Financials	7 Sign & Submit	
	SIGN & SUBMIT						
	Signature O	ptions					
	Parent Signat	ure for: Perez					
		Social Security Number 1531					
		parent's FSA ID. er the FSA ID if you are	not the parent.				
	Parent's FS.	A ID Username, Email .	Address, or Mobile Num	ber ⑦			
	Parent's FS	Fo A ID Password	rgot Username Create an	FSA ID			
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	Sign Thi	s FAFSA Form 🛛 😰	Forgot Pa	ssword			
	Return to Signature	e Status	[Other Options to Sig	n and Submit		



Parent Signature Options (Continued)

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Signature Options

Parent Signature for: Walter

Date of Birth Social Security Number 12/11/1970 -----7890

Other Options to Sign and Submit 🔊

We recommend signing electronically with an FSA ID so you don't have to print and mail a signature page or return later to sign this FAFSA form. If you are unable to sign electronically, select another option:

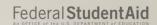
Sign electronically with my FSA ID

This is the fastest option. Selecting this option will return you to the "What is your (the parent's) FSA ID?" question.

Print a signature page

This option requires that you print and mail your signature page.

\bigcirc	This option allows you to submit this FAFSA form now without your signature, but you will need to return later to sign.	
	Continue	
	Condition	
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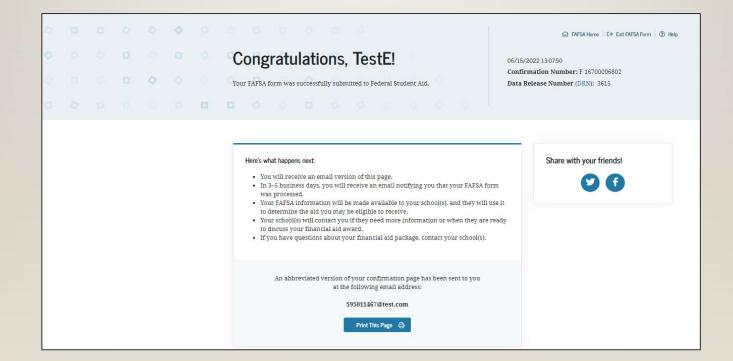


Sign and Submit

you continue, your application won' Your FAFSA form must be signed bef eligibility for federal student aid. The	ore your school can determine your e fastest way to sign a FAFSA form is "Choose Another Way to Sign" below to sign th your FSA ID?	
Ba	00	
Student Selected Signature Option	Parent Selected Signature Optio	
Lunsigned	▲ Unsigned	
Last Name	Last Name	
Perez	Walter	
	Date of Birth Social Security Number	
Date of Birth Social Security Number 02/05/20011519	12/11/19/0/890	
	Choose another way to sign.	

Federal Student Aid

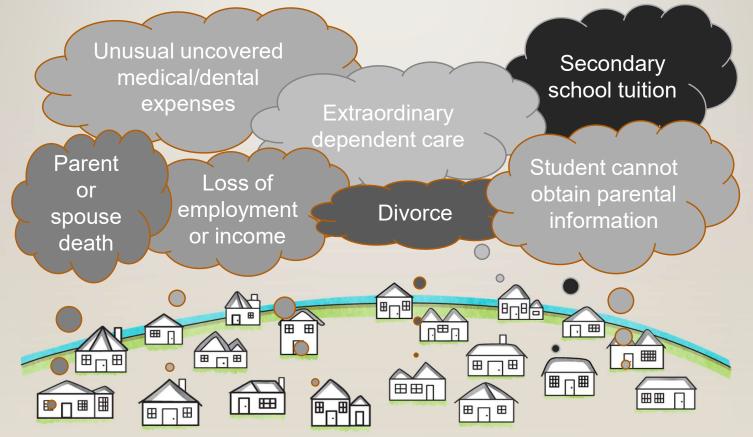
Confirmation Page



Federal Student Aid

Special Circumstances

Special Circumstances



5 Things You Should Do After Filing Your **FAFSA® Form**



Federal Student Aid

- 1. Review your FAFSA Confirmation
- 2. Consider Your Expected Family Contribution (EFC)
- 3. Apply for as Many Scholarships as Possible (Fastweb.com, CollegeBoard Big Future, etc)
- 4. Make Sure Your College(s) Have Everything They Need
- 5. Make FAFSA Corrections (as needed)



Meet the Staff

Andrew Harvey

Director of Financial Aid

Pamela Warnick

Assistant Director

Ashley Wilt

Financial Aid Counselor, SCO

Mailing Address

Garrett College Student Financial Aid 687 Mosser Road McHenry, MD 21541 301.387.3080



Schedule a Zoom session.

Schedule one-on-one assistance

THANK YOU!