



FINANCING YOUR COLLEGE EDUCATION

Presented by
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Why College?

Earnings and unemployment rates by educational attainment, 2021

Educational attainment	Median usual weekly earnings	Unemployment rate
Doctoral degree	\$1,909	1.5%
Professional degree	1,924	1.8
Master's degree	1,574	2.6
Bachelor's degree	1,334	3.5
Associate's degree	963	4.6
Some college, no degree	899	5.5
High school diploma	809	6.2
Less than a high school diploma	626	8.3

Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers.
Source: U.S. Bureau of Labor Statistics, Current Population Survey.

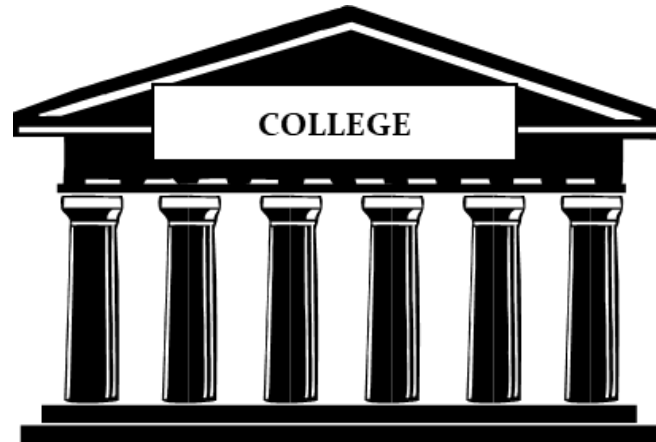
Types of Financial Aid

➤ Sources

- •Federal government
- •State agency/government
- •Colleges and universities
- •Private agencies, companies, foundations and parents' employers



Types of Financial Aid Categories



Gift Aid

- Grants: **free money!**
- Scholarships: **free money!**

Self-help Aid

- Work-study: **part time job**
- Loans: **must be repaid**

Financial Aid is any money given, paid or loaned to help pay for education.

Types of Financial Aid Federal



- Federal Pell Grant
 - ◆ up to **\$6,895** a year
- Federal Supplemental Educational Opportunity Grant
 - ◆ up to **\$4,000** a year
- Federal Work Study
 - ◆ up to **\$5,000** a year
- Federal Direct Loan
 - ◆ up to **\$4,500** sub; up to **\$6,000** unsub

Types of Financial Aid – State Aid

Cal Grants: DEAD-LINE **March 2nd**

Cal Grant A Entitlement Awards (fees and tuition)

Cal Grant B Entitlement Awards (+living allowance)

*SSCG Student Success Completion Grant (**only @ CCC**)

❖ 15+ unit = \$8,000

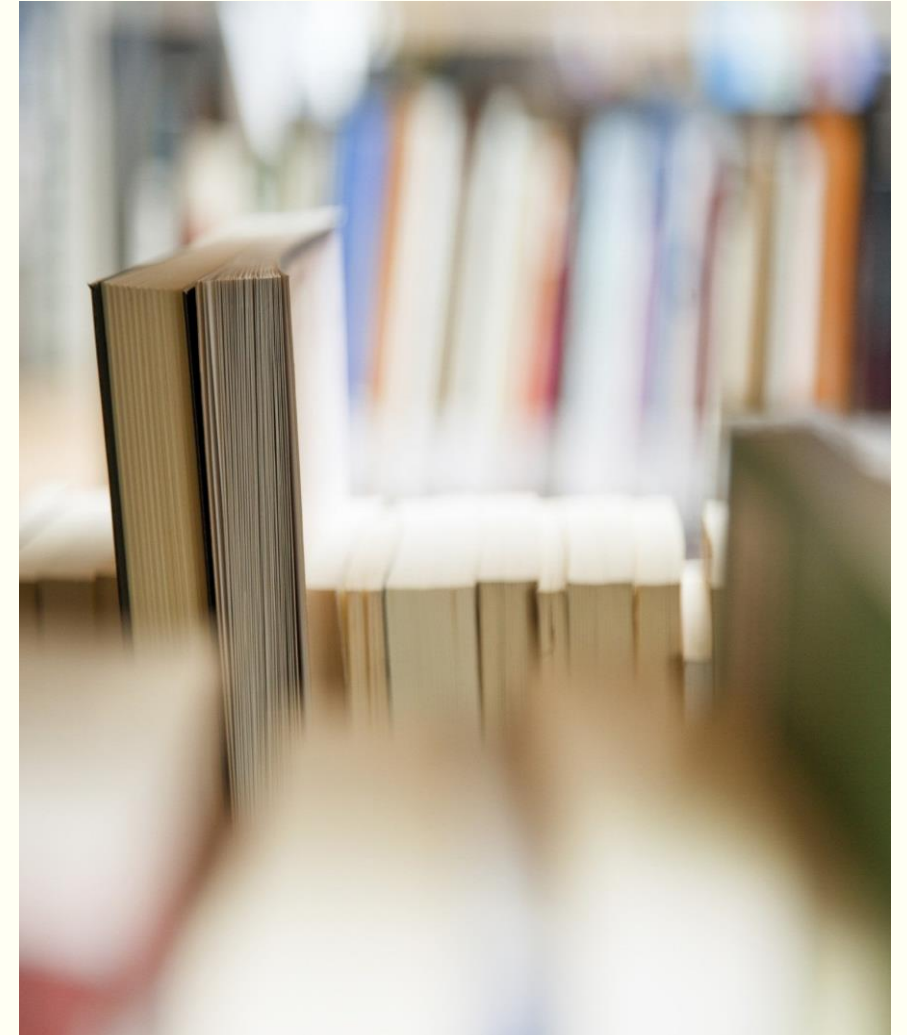
❖ 12-14.5 units = \$2,596

Cal Grant A & B Transfer Entitlement (**CCC to 4-yr.**)

Cal Grant C Awards (career technical programs)

Cal Grant Competitive Awards

Cal A = Minimum **3.0** GPA; Cal B = Minimum **2.0** GPA



Types of Financial Aid – State Aid

▶ Middle Class Scholarship

For new, continuing and transfer undergraduates

Attend/plan to attend a UC or CSU campus

Be a U.S. citizen, permanent resident or AB540 status

Family incomes up to \$201,000

Could be eligible for up to 40% discount on tuition/fees.

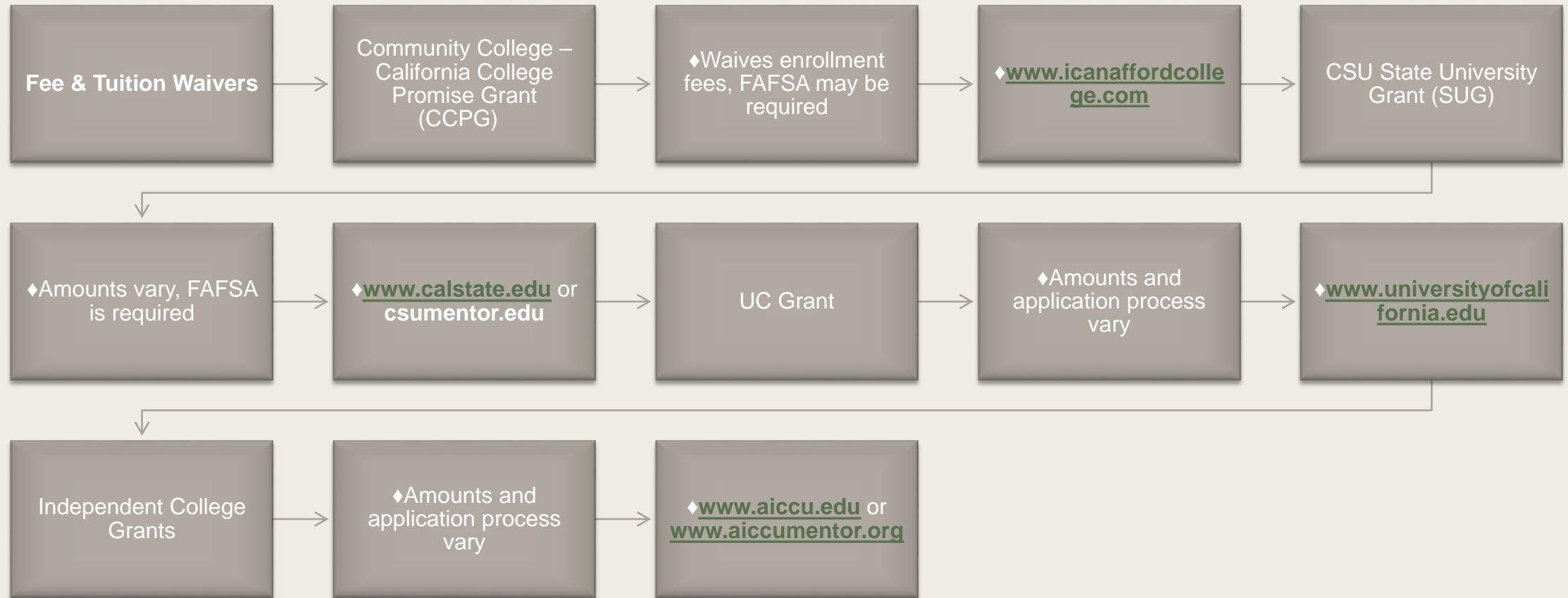
Apply as of 10/1/2022 by either completing the FAFSA or Cal Dream Act Application

For more information visit

<https://www.csac.ca.gov/middle-class-scholarship>



Types of Financial Aid – Gift Aid



Types of Financial Aid – Self-Help

Federal Work Study

- Campus-based aid
- Must be earned through work
 - ◆ Job may be on or off campus (~18 hrs./wk)
- Undergraduate and graduate students
- No annual maximum (~**\$2,000 - \$8,000**)
 - ◆ Funding levels vary at each institution
- Need-based



Types of Financial Aid – Self-Help

Loans:

- William D. Ford Federal Direct Loan Program
 - ◆ Money comes from U.S. Dept. of Education
 - ◆ Student and parents can apply (PLUS Loan for parents)
- Private Loans (also known as 'alternative' loans)
 - ◆ Money comes from lending institutions (banks)

Scholarships

APPLY! . . . APPLY! . . . APPLY!

- Provider decides awarding criteria
- Award may be merit or need-based or both

Scholarship Tips:

- 1.Create a Resume
- 2.Get active in the community:
 - ◆Clubs
 - ◆Community Service
- 3.Document your community service
- 4.Preview – Write – Review your essays
- 5.Finish the application and turn it in on time

There is a lot of money available that goes unclaimed!!



General Eligibility Criteria

- **Status**
- U.S citizen or permanent resident (**FAFSA only**)
- Valid Social Security number (**FAFSA only**)
- Males between ages 18-25 registered for Selective Service
- Received HS Diploma or equivalent: GED, CHSPE, Homeschooled
- **Enrollment**
- CCPG & Pell Grant will pay as low as ½ unit
- •FSEOG, FWS, Cal Grants & Chafee require at least halftime status
- •EOP&S requires full time status (with exceptions)
- **Satisfactory Academic Progress**
- •Must complete 2/3 of units attempted **cumulatively**
- •Must maintain a 2.0 'C' GPA

Steps to Apply

- 1. Create a FSA ID at: fsaid.ed.gov or via the FAFSA
 - ❖ Student needs a FSA ID
 - ❖ Parents need a FSA ID
- The FSA ID is your electronic signature for the FAFSA and other Federal Student Aid websites.
 - *• Social Security Number
 - *• Last name, First name, Middle initial
 - *• Date of Birth
 - *• Address
 - *• E-mail
 - *• Cell phone number
 - *• Select and Answer a Challenge Question
- 2. Apply to FAFSA at: www.studentaid.gov OR California Dream Act Application at: <https://dream.csac.ca.gov>
- 3. Receive confirmation of submission
- 4. Follow-up with any requested documents



STAND AID ▾ APPLY FOR AID ▾

Complete the FAFSA® Form

Federal Student Aid (FAFSA®) form to apply for graduate school.

New to the FAFSA® Process?
Completing the FAFSA form is free. Fill it out now.

[Start Here](#)

Returning User?
Correct info | Add a school

View your *Student Aid Report (SAR)*

[Log In](#)

The banner features a dark teal background with a central illustration of three diverse students walking. The text is white and light blue, with navigation arrows scattered throughout the design.

FAFSA on the Web's Homepage

CA DREAM ACT



1) To apply for a Cal Grant submit a California Dream Act Application by March 2.

2) Due to scheduled site maintenance, the on-line California Dream Act Application will be unavailable every Wednesday and Sunday from 11:30 p.m. to 2:30 a.m. (PST). We apologize for any inconvenience this may cause.



FIRST TIME USER

- New to the CA Dream Act?
- Start a New application
- Do not submit multiple applications



RETURNING USER

- Renew your application
- Submit a saved application
- Make a correction or add a school to your application



PARENT SIGNATURE

- Request a parent PIN
- Forgot your parent PIN?
- Sign the student application

www.caldreamact.org

AB540

AB540 - WHO QUALIFIES?

CALIFORNIA NONRESIDENT TUITION EXEMPTION REQUEST (AB 540 as amended by Education Code section 68130.5, Effective Jan. 1, 2018)

INSTRUCTIONS

Complete and sign this form to request exemption from nonresident tuition charged to nonresident students. Once determined to be eligible, you will continue to receive the exemption as long as you fulfill eligibility requirements or until the College or University no longer offers this exemption. Applying for this exemption does not alter your responsibility to pay, by the campus deadline, any nonresident tuition and associated fees that may be due before your eligibility is determined.

APPLICATION

I, the undersigned, am applying for the California Nonresident Tuition Exemption at (specify the College or University) _____ and declare that the following apply to me.

1.) Check one box only:

- I have a current nonimmigrant visa (not including a T and U visa) as defined by federal law.
Nonimmigrants have been admitted to the U.S. on a temporary visa and include, but are not limited to, foreign students (holding F visas) and exchange visitors (holding J visas).
- I have a current nonimmigrant visa as defined by federal law and have been granted T or U visa status.
- I do NOT have a current, nonimmigrant visa as defined by federal law.
This includes, among others, U.S. citizens, permanent residents, DACA recipients, and individuals without current or valid immigration status.

2.) Select all items that apply to you from each column:

Column A	Column B
<input type="checkbox"/> I attended a California high school for three (3) years or more.	<input type="checkbox"/> I graduated with a California high school diploma (or expect to graduate and use this exemption in the following year) or have the equivalent (i.e. California-issued GED, CHSPE).
<input type="checkbox"/> I have three (3) or more years of high school coursework and attended a combination of California elementary, secondary, and high school of three (3) years or more.	<input type="checkbox"/> I completed an associate's degree from a California Community College.

- STUDENTS MUST MEET ALL THE REQUIREMENTS:
- ATTEND A K-12 SCHOOL, HIGH SCHOOL, ADULT SCHOOL OR COMMUNITY COLLEGE IN CALIFORNIA FOR 3 YEARS
- AND GRADUATED WITH A CALIFORNIA HIGH SCHOOL DIPLOMA, OR GED (ISSUED IN CA), OR EQUIVALENT

PARENT INFORMATION



WHO IS CONSIDERED A PARENT?

- Biological Parent(s)
- Adoptive Parent(s)



WHO IS NOT CONSIDERED A PARENT?

- Grandparents or
- Aunt/Uncles or
- Other family members or Legal Guardian

HOUSEHOLD SIZE

- THE STUDENT, EVEN IF THEY DO NOT LIVE AT HOME
- PARENT(S)
- OTHER CHILDREN (EVEN IF THEY DO NOT LIVE WITH YOU) WHO WILL RECEIVE MORE THAN HALF OF THEIR SUPPORT FROM THE PARENT(S) BETWEEN JULY 1 2023 TO JUNE 30 2024
- OTHER PEOPLE WHO LIVE IN THE HOME WHO WILL RECEIVE MORE THAN HALF OF THEIR SUPPORT FROM THE PARENT(S) BETWEEN JULY 1 2023 TO JUNE 30 2024



IMPORTANT INFORMATION NEEDED TO COMPLETE APPLICATION

① GENERAL INFORMATION
Complete legal name,
email, and street address
Parent(s) & Student

② LIST OF SCHOOLS STUDENT
PLANS TO ATTEND
With parents
On-campus
Off-campus

③ INCOME INFORMATION
Parent(s)
Student



TAX INFORMATION NEEDED

- HAVE YOU FILED YOUR 2021 TAX RETURN?

Already completed

Will file

Not filing

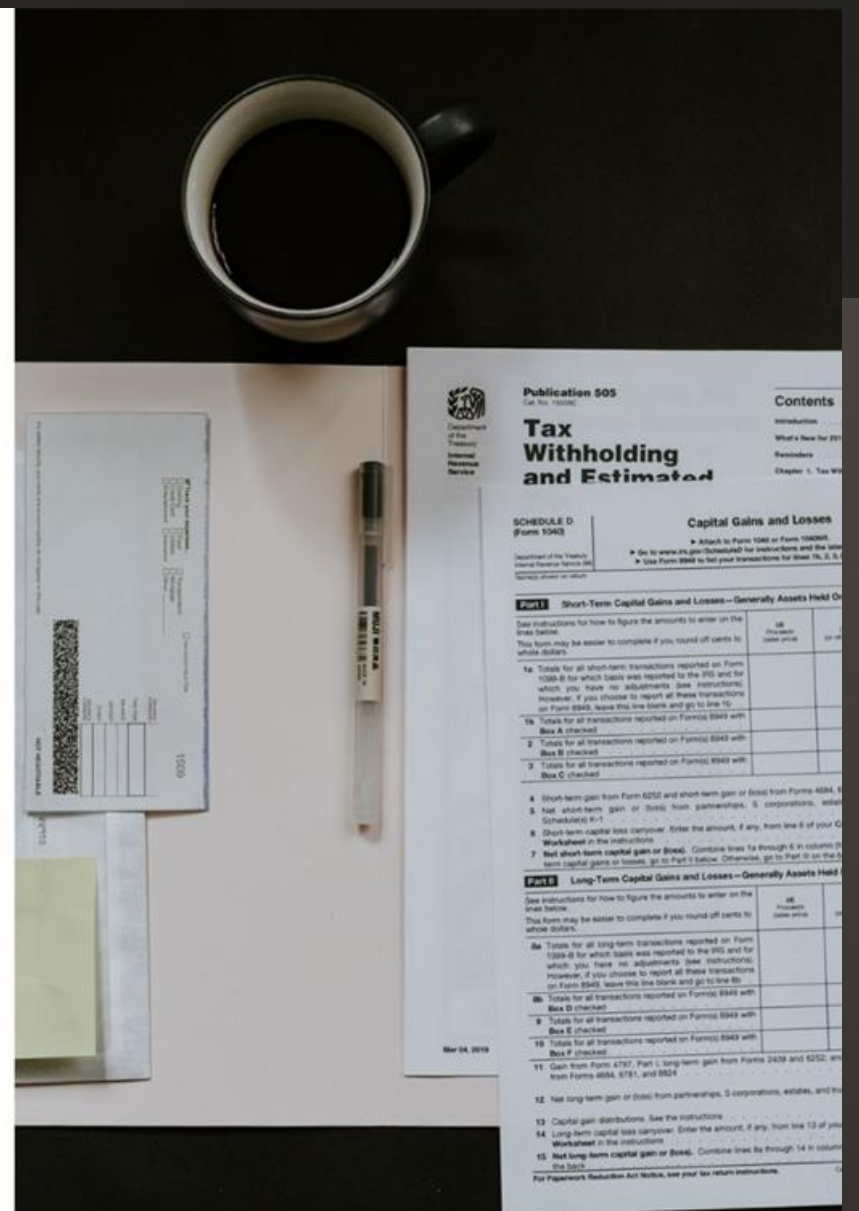
- WHAT TYPE OF FORM WAS FILED?

IRS 1040

Foreign tax return

Puerto Rico, another U.S. territory,

or Freely Associated States



Calculating Financial Aid Eligibility Expected Family Contribution (EFC)

What Is It?

- Need analysis is the formula used in determining a family's EFC
- EFC is the measure of a family's financial strength

In the calculation of Expected Family Contribution generated from the FAFSA:

- ◆ Number in household size
- ◆ Adjusted gross income
- ◆ Number of dependents in college
- ◆ Age of the older parent (dependent students)
- ◆ Assets other than the family home

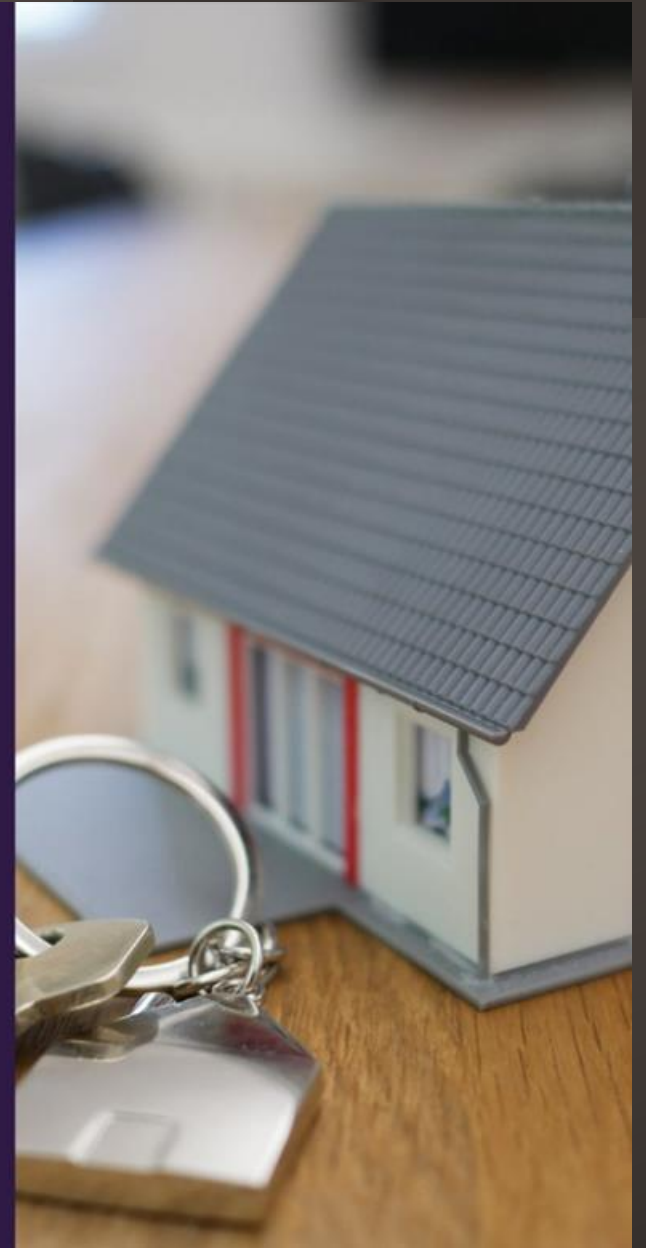
INVESTMENTS

WHAT IS AN INVESTMENT?

- Rental properties
- Stocks, bonds
- Mutual funds, CD, UGMA & UGMA accounts
- Educational benefit or education savings accounts (529)
-

WHAT IS NOT AN INVESTMENT?

- The home you live in (if you own it)
- Retirement plans
- 401K
- Life insurance plan
- Family owned business of less than 100 employees



Cost of Attendance (COA)
- Expected Family Contribution (EFC)
= Eligibility for Need-based Aid

Calculating Financial Aid Eligibility Basic Equation of Need (Eligibility)



AdCalculating Financial Aid Eligibility

Cost of Attendance / Allowances

Standard Allowable Costs:

- Tuition and fees: \$1,366
- Room and board: \$18,126
- Books and supplies: \$2,727
- Transportation: \$1512
- Misc. personal: \$3,843

Total standard allowance: **\$27,574**

(based on 22-23 'off campus' COA)

Additional Allowable Costs:

- Dependent care
- Study-abroad
- Disability-related
- Employment expenses for co-op study
- Student loan fees

Cost of Attendance*



	w/parents	off campus	on campus
Comm. Coll.(CC)	\$17,962	\$27,574	n/a
Cal.State Univ.(CSU)	\$23,009	\$32,426	\$30,850
Univ. of Cal. (UC)	\$31,124	\$39,094	\$43,794
Private (SCU,USC)	\$72,420	\$81,330	\$78,849

*Costs may not be actual

Actual Tuition & Fees*

Per Year

Comm. Coll.(CC)	\$ 1,366	(EVC)
Cal.State Univ.(CSU)	\$ 7,899	(San Jose State)
Univ. of Cal. (UC)	\$14,796	(Berkeley)
Private	\$56,880	(Santa Clara)

*Subject to change at any time

Santa Clara

COA	\$61,719
- <u>EFC</u>	<u>1,000</u>
= Need	\$60,719

San Jose State

COA	\$25,020
- <u>EFC</u>	<u>1,000</u>
= Need	\$24,020

San Jose City

COA	\$12,176
- <u>EFC</u>	<u>1,000</u>
= Need	\$11,176

AWARD OFFER - PRIVATE

Estimated Cost of Attendance ⓘ

Tuition & Fees ⓘ	\$ 45,980
Room & Board ⓘ	\$ 14,270
Books & Supplies ⓘ	\$ 1,600
Transportation ⓘ	\$ 1,200
Personal Expenses ⓘ	\$ 2,600
Estimated Total Cost of Attendance	\$ 65,650

Estimated Grant/Gift Aid ⓘ

Estimated Federal Pell Grant	\$ 5,815
Cal Grant	\$ 9,084
Institutional Grant	\$ 30,840
Estimated Total Grant/Gift Aid	\$ 45,739

ESTIMATED NET PRICE ⓘ \$ 19,911

Estimated Self Help ⓘ

Student Loan	\$ 5,500
Student Work	\$ 4,200
Estimated Total Self Help	\$ 9,700

Parent Contribution:	\$0
Student Contribution:	\$2,500
Total:	\$2,500

The total family contribution is the amount of money a family is expected to contribute towards a student's college costs. For dependent students it is divided into two separate sections: a parent contribution and a student contribution, which, when added together, equal the family contribution. The parent contribution is arrived at by evaluating the income and assets of the student's parents. The student contribution is arrived at by evaluating the income and assets of the student.

NOTE:

The estimate provided using this net price calculator does not represent a final determination, or actual award, of financial assistance. The price of attendance and financial aid availability may change. This estimate shall not be binding on the Secretary of Education, the institution of higher education or the state in which this institution of higher education is located. Students must complete the Free Application for Federal Student Aid (FAFSA) in order to be eligible for, and receive, an actual financial

Aid Offer - UC

Financial Aid Notification

[Summary](#) / [FAN Messages](#) / [Confirmation Page](#)

[Print](#) 

Personal Information

Tran, Tiffany Thao

San Jose , CA

Awarding Information

Housing Selection: On Campus (residence halls, Hilgard Houses)

Budget Summary

Cost of Attendance \$33,733.00

Parent Contribution \$848.00

Student Contribution \$1,629.00

Financial Aid Eligibility \$31,256.00

Awards Offered

Grants & Scholarships	Info	Fall	Winter	Spring	Total	Decision
SAN JOSE SCHOOL DISTRICT		\$0.00	\$1,250.00	\$1,250.00	\$2,500.00	✔ Accepted
SAN LEANDRO HOSPITAL		\$833.00	\$833.00	\$834.00	\$2,500.00	✔ Accepted
CAL GRANT A		\$4,080.00	\$4,080.00	\$4,080.00	\$12,240.00	✔ Accepted
REGENTS SCHOLARSHIP		\$2,523.66	\$2,523.66	\$2,523.68	\$7,571.00	✔ Accepted
UNIVERSITY GRANT		\$1,190.00	\$0.00	\$0.00	\$1,190.00	✔ Accepted
UC GRANT TO PURCHASE USHIP		\$643.33	\$643.33	\$643.34	\$1,930.00	✔ Accepted
FEDERAL PELL GRANT		\$1,108.00	\$1,108.00	\$1,109.00	\$3,325.00	✔ Accepted
Grand Total:		\$10,377.99	\$10,437.99	\$10,440.02	\$31,256.00	

Aid Offer - CSU

Spring 2020 Term Award Detail

Spring 2020

Award Description	Category	Offered	Accepted
Direct Loan Sub Stafford Ln 1	Loan	2,750.00	2,750.00
Direct Loan Unsub Stafford 1	Loan	3,204.00	0.00
PELL Grant 1	Grant	3,097.00	3,097.00
Federal Work Study	Work/Study	2,500.00	0.00
State Educ Oppor Program	Grant	350.00	350.00
State University Grant	Grant	2,871.00	2,871.00
Term Totals		14,772.00	9,068.00

Fall 2019 Term Award Detail

Fall 2019

Award Description	Category	Offered	Accepted
Direct Loan Sub Stafford Ln 1	Loan	2,750.00	2,750.00
Direct Loan Unsub Stafford 1	Loan	3,205.00	0.00
PELL Grant 1	Grant	3,098.00	3,098.00
Federal Work Study	Work/Study	2,500.00	0.00
State Educ Oppor Program	Grant	350.00	350.00
State University Grant	Grant	2,871.00	2,871.00
Term Totals		14,774.00	9,069.00

Aid Offer – Community College



Evergreen Valley College
3095 Yerba Buena Rd
San Jose, CA 95135
4082706460

Date: 6/3/2022

Student ID:

San Jose, CA 95139

Award Year: 2022-2023 AWARD YEAR

Dear Stephanie,

This is your Financial Aid Offer for the above school year. Your budget and awards are based on your completed financial aid application. Awards are based on FULL-TIME enrollment. IF YOU ARE ENROLLED IN LESS THAN 12 UNITS, YOUR AWARD WILL BE LESS THAN THE AMOUNT SHOWN.

FOR DISBURSEMENT DATES, AWARD, AND OTHER FINANCIAL AID INFORMATION, SEE THE FINANCIAL AID PAGE ON THE COLLEGE'S WEBSITE.

Budget: \$17,962

EFC: \$0

Need: \$17,962

PROGRAM	AWARD TOTAL	FALL	SPRING
Resources			
CA Promise Grant	\$1,288.00	\$644.00	\$644.00
Other			
FPELL Grant	\$6,895.00	\$3,448.00	\$3,447.00
FSEOG Grant	\$1,000.00	\$500.00	\$500.00
Total	\$9,183.00	\$4,592.00	\$4,591.00

COMPARE OFFERS

- EACH COLLEGE AND UNIVERSITY WILL SEND THEIR COLLEGE AID OFFER

This will happen once the student has been accepted

- EACH INSTITUTION WILL HAVE DIFFERENT POLICIES AND DEADLINES TO ACCEPT AID OFFERS

Some will require paperwork in order to distribute funds

- CAN ONLY ACCEPT ONE



SPECIAL CIRCUMSTANCES



ADJUSTMENTS CAN BE MADE ON A CASE BY CASE BASES:

Dependency Status

Loss of income or investments

Increase of child support paid or decrease of child support received

Change in number of household size/number in college

Additional expenses for medical or dental (not covered thru insurance)

Financial Aid for Specific Populations

- Foster Youth: **Chafee Grant** ~ www.chafee.csac.ca.gov
- Athletes: www.ncaaclearinghouse.net
- Students with dependents: **EOP&S/CARE** and **CalWORKs**
- Students with disabilities: www.heath.gwu.edu
- Military and their dependents: www.gibill.va.gov
- AB540 Students: **California Dream Act** www.caldreamact.org
- Early Childhood Education/Child Development: www.csac.ca.gov
- Teachers: Cal Grant A & B Extended Benefits: www.calgrants.org
in addition to grants, Loan Forgiveness: www.teachforamerica.org
- Health Occupations-Scholarships & Loan Repayment:
www.healthprofessions.ca.gov
- **AB540 students: Immigrants Rising** ~ <https://immigrantsrising.org>

Quick Tips & What's Next?



- You must apply/re-apply for financial aid every year **Oct. 1st**
 - Review your application results for questions, assumptions, any action required
- Check student portal for additional documents requested
 - Missing documents or clarification needed
- Universities will start packaging late March, early April
 - Compare award offers
- Community Colleges typically package over summer months
- Check Cal Grant status at www.csac.ca.gov
 - Click on “WebGrants for Students”
- Apply for scholarships: colleges, community organizations, etc.
- Parents: File taxes early; use IRS Link on FAFSA



MARK YOUR
CALENDAR!

Important Dates

Thank you! Questions ??

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