FINANCING YOUR COLLEGE EDUCATION

Presented by
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Foster Youth Liaison
408.223.6790
Annette.ruiz-esparza@evc.edu
### Earnings and unemployment rates by educational attainment, 2021

<table>
<thead>
<tr>
<th>Educational attainment</th>
<th>Median usual weekly earnings</th>
<th>Unemployment rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Doctoral degree</td>
<td>$1,909</td>
<td>1.5%</td>
</tr>
<tr>
<td>Professional degree</td>
<td>1,924</td>
<td>1.8</td>
</tr>
<tr>
<td>Master’s degree</td>
<td>1,574</td>
<td>2.6</td>
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<tr>
<td>Bachelor’s degree</td>
<td>1,334</td>
<td>3.5</td>
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<tr>
<td>Associate’s degree</td>
<td>963</td>
<td>4.6</td>
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<tr>
<td>Some college, no degree</td>
<td>899</td>
<td>5.5</td>
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<tr>
<td>High school diploma</td>
<td>809</td>
<td>6.2</td>
</tr>
<tr>
<td>Less than a high school diploma</td>
<td>626</td>
<td>8.3</td>
</tr>
</tbody>
</table>

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

Self-help Aid
- Work-study: part time job
- Loans: must be repaid

Gift Aid
- Grants: free money!
- Scholarships: free money!

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
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

- Fee & Tuition Waivers
  - Community College – California College Promise Grant (CCPG)
  - Waives enrollment fees, FAFSA may be required
  - www.icanaffordcollege.com
  - CSU State University Grant (SUG)

- Independent College Grants
  - Amounts and application process vary
  - www.aiccu.edu or www.aiccumentor.org

- Amounts vary, FAFSA is required
  - www.calstate.edu or csumentor.edu
  - UC Grant
  - Amounts and application process vary
  - www.universityofcalifornia.edu
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)*

- **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

2. 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

3. Apply to FAFSA at: www.studentaid.gov OR California Dream Act Application at: https://dream.csac.ca.gov

4. Receive confirmation of submission

5. Follow-up with any requested documents
FAFSA on the Web’s Homepage

www.studentaid.gov
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.

www.caldreamact.org

**NEW**
- 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
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.
   - 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.

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

   Column A
   - I attended a California high school for three (3) years or more.
   - I have three (3) or more years of high school coursework and attended a combination of California elementary, secondary, and high school for three (3) or more years.

   Column B
   - I graduated with a California high school diploma (or expect to graduate and use this exemption in the following year) or have the equivalent (e.g., California issued GED, CHSPE).
   - 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
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)

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 & UGMT 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
Calculating Financial Aid Eligibility
Basic Equation of Need (Eligibility)

Cost of Attendance (COA)
- Expected Family Contribution (EFC)

= Eligibility for Need-based Aid
Calculating 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*

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

*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
- EFC 1,000
= Need $60,719

San Jose State
COA $25,020
- EFC 1,000
= Need $24,020

San Jose City
COA $12,176
- EFC 1,000
= Need $11,176
## AWARD OFFER - PRIVATE

### Estimated Cost of Attendance

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$45,980</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>$14,270</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,600</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,200</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$2,600</td>
</tr>
</tbody>
</table>

**Estimated Total Cost of Attendance**

$65,650

### Estimated Grant/Gift Aid

<table>
<thead>
<tr>
<th>Grant/Gift Aid</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Federal Pell Grant</td>
<td>$5,815</td>
</tr>
<tr>
<td>Cal Grant</td>
<td>$9,084</td>
</tr>
<tr>
<td>Institutional Grant</td>
<td>$30,840</td>
</tr>
<tr>
<td>Estimated Total Grant/Gift Aid</td>
<td>$45,739</td>
</tr>
</tbody>
</table>

**ESTIMATED NET PRICE**

$19,911

### Estimated Self Help

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Loan</td>
<td>$5,500</td>
</tr>
<tr>
<td>Student Work</td>
<td>$4,200</td>
</tr>
</tbody>
</table>

**Estimated Total Self Help**

$9,700

**Parent Contribution:**

- **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, equals 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, this 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, any actual financial aid.
# Financial Aid Notification

## Personal Information
Tran, Tiffany Thao  
San Jose, CA

## Budget Summary
- **Cost of Attendance:** $33,733.00
- **Parent Contribution:** $948.00
- **Student Contribution:** $1,629.00
- **Financial Aid Eligibility:** $31,256.00

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

## Awards Offered

<table>
<thead>
<tr>
<th>Grants &amp; Scholarships</th>
<th>Info</th>
<th>Fall</th>
<th>Winter</th>
<th>Spring</th>
<th>Total</th>
<th>Decision</th>
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</thead>
<tbody>
<tr>
<td>SAN JOSE SCHOOL DISTRICT</td>
<td>$0.00</td>
<td>$1,250.00</td>
<td>$1,250.00</td>
<td>$2,500.00</td>
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<tr>
<td>SAN LEANDRO HOSPITAL</td>
<td>$833.00</td>
<td>$833.00</td>
<td>$834.00</td>
<td>$2,500.00</td>
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<td></td>
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<tr>
<td>CAL GRANT A</td>
<td>$4,080.00</td>
<td>$4,080.00</td>
<td>$4,080.00</td>
<td>$12,240.00</td>
<td>Accepted</td>
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<tr>
<td>REGENTS SCHOLARSHIP</td>
<td>$2,523.66</td>
<td>$2,523.66</td>
<td>$2,523.68</td>
<td>$7,571.00</td>
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<tr>
<td>UNIVERSITY GRANT</td>
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<td>$0.00</td>
<td>$0.00</td>
<td>$1,190.00</td>
<td>Accepted</td>
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<tr>
<td>UC GRANT TO PURCHASE USHIP</td>
<td>$643.33</td>
<td>$643.33</td>
<td>$643.34</td>
<td>$1,930.00</td>
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<td>FEDERAL PELL GRANT</td>
<td>$1,108.00</td>
<td>$1,108.00</td>
<td>$1,109.00</td>
<td>$3,325.00</td>
<td>Accepted</td>
<td></td>
</tr>
</tbody>
</table>

## Grand Total
- **Total:** $31,256.00
### Spring 2020 Term Award Detail

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

### Fall 2019 Term Award Detail

<table>
<thead>
<tr>
<th>Award Description</th>
<th>Category</th>
<th>Offered</th>
<th>Accepted</th>
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</thead>
<tbody>
<tr>
<td>Direct Loan Sub Stafford Ln 1</td>
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<td>2,750.00</td>
<td>2,750.00</td>
</tr>
<tr>
<td>Direct Loan Unsub Stafford 1</td>
<td>Loan</td>
<td>3,205.00</td>
<td>0.00</td>
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<tr>
<td>PELL Grant 1</td>
<td>Grant</td>
<td>3,098.00</td>
<td>3,098.00</td>
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<tr>
<td>Federal Work Study</td>
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<td>2,871.00</td>
</tr>
<tr>
<td><strong>Term Totals</strong></td>
<td></td>
<td>14,774.00</td>
<td>9,069.00</td>
</tr>
</tbody>
</table>
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

<table>
<thead>
<tr>
<th>PROGRAM</th>
<th>AWARD TOTAL</th>
<th>FALL</th>
<th>SPRING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resources</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>CA Promise Grant</td>
<td>$1,288.00</td>
<td>$644.00</td>
<td>$644.00</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FPELL Grant</td>
<td>$6,895.00</td>
<td>$3,448.00</td>
<td>$3,447.00</td>
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<tr>
<td>FSEOG Grant</td>
<td>$1,000.00</td>
<td>$500.00</td>
<td>$500.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$9,183.00</strong></td>
<td><strong>$4,592.00</strong></td>
<td><strong>$4,591.00</strong></td>
</tr>
</tbody>
</table>
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 ??

Annette Ruiz-Esparza
Evergreen Valley College, Financial Aid
Foster Youth Liaison
408.223.6790
Annette.ruiz-esparza@evc.edu