

# Financial Aid – Getting Started

## FIRST THINGS FIRST

Beware of scams and services that charge you a **FEE** to search for financial aid. Applying for student aid is **FREE**; that is why the application used by **most** schools is called the Free Application for Federal Student Aid (FAFSA).



FAFSA on the Web  
[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

Both you & a parent must obtain an FSA ID at that time from the following website to use as an electronic signature: <https://fsaid.ed.gov/npas/index.htm>. Do not share your FSA ID with anyone.

## Where can I find money for 4 & 2-year colleges or vocational and technical schools?



### Sources of Financial Aid

- ◆ Federal Government
- ◆ CA State government
- ◆ Institution (your future college)
- ◆ Private individuals, companies, organizations, foundations, churches, etc.

## What types of financial aid might I receive?

### Gift Aid—Grants and Scholarships

This is free money from the sources listed above.

### Self-Help Aid—Loans and Work-Study

This must be repaid or earned.

## How do colleges determine my financial aid offer?

It is determined from your family's expected family contribution (EFC) based on the following information:

- ◆ Age of the older parent if filing as a dependent
- ◆ Number in the family
- ◆ Number of children in college
- ◆ Parents' level of education
- ◆ Parent income & assets
- ◆ Student's income & assets

## Who should fill out the forms?

Each student

## Do my parent(s) need to fill out the parent section of the form?

If you are filing as a dependent, then "yes." Most high school students are considered "dependent". See flowchart on the back to determine your status.

## How do I Apply?

Find out what forms the college requires for financial aid.

## In California and within EGUSD:

- 1) **FAFSA** (Free Application for Federal Student Aid)
- 2) Some private colleges use an additional form called the **CSS Profile**.
- 3) The Elk Grove Unified School District staff will automatically submit your **Cal Grant GPA Verification** electronically **between October 1st -- March 2nd**

## When do I mail the forms?

**YOU must file the FAFSA between October 1<sup>st</sup> -- March 2<sup>nd</sup>.**

The preferred method is to file online which greatly reduces errors and results in a faster financial aid offer.

## If I plan to attend a community college, do I still need to apply for financial aid?

**YES!** Whether you need money now or in the future, it is easier to qualify for guaranteed funding while in high school.

## What if I don't know where I'll be attending?

Apply anyway and use your top college choices to meet the deadlines. Changes can be made later.

## Do I need to apply for admission before applying for financial aid?

Not for FAFSA, but CSS Profile (needed for some private colleges) has a fee, so decide where you're applying before completing.

## Do I need to be admitted to a school before I apply for aid?

**NO!** Do not miss your financial aid deadline.

## OTHER RESOURCES

<http://www.finaid.org>

Everything on financial aid including scholarships, grants, loans, estimator tools & more

<http://studentaid.ed.gov> U.S. Dept. of Education tools and information including the FAFSA estimator tool - [www.fafsa4caster.ed.gov](http://www.fafsa4caster.ed.gov)

<http://www.csac.ca.gov/> California website for Cal Grants & other sources of funding

<http://www.ecmc.org/> Good source on applying and managing student loans

<http://www.irs.gov/pub/irs-pdf/p970.pdf>

Information on federal tax credits and deductions for college

<http://www.gibill.va.gov>

Financial aid programs for veterans and their dependents

<http://www.fosteryouthhelp.ca.gov>

Information on the **CHAFEE** grant for current and former foster youth as well as other scholarship services