

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

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 1st -- March 2nd.

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.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