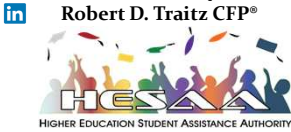


Notes

2017/18 Financial Aid High School Presentation

New Jersey Higher Education Student
Assistance Authority

Presented By:
Robert D. Traitz CFP®



The Cycle of Financial Aid

Oct - March - Complete FAFSA application,
college search, college application process,
and CSS Profile

February - May - Schools send award letters

June - July - School sends Fall Semester bill

Higher Education Student Assistance Authority

We help students lay the
foundation for a solid
financial future



Applications to Access Aid




Higher Education Student Assistance Authority

We help students lay the
foundation for a solid
financial future



Notes




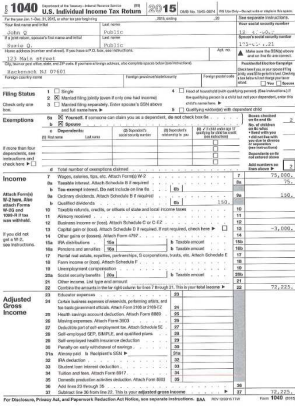

Application: FAFSA

- 2017-2018 FAFSA available October 1, 2016
- FAFSA will use prior prior year income information (2015)
- IRS Data Retrieval Tool can be used immediately
 - All prior prior year tax information (2015) is already filed, allowing immediate retrieval.

Higher Education Student Assistance Authority


We help students lay the foundation for a solid financial future.






Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.






What Is The Expected Family Contribution (EFC)?


- Basis of financial aid package
- EFC is determined by a federal formula that calculates need using the information you supplied on the FAFSA
- EFC & Financial Need are guidelines used by schools to determine an aid package
- EFC is not necessarily equal to a family's out-of-pocket costs

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.



Notes





Cost of Attendance

- Tuition and fees
- Room and board
- Books and supplies, equipment, transportation, and miscellaneous personal expenses
- Loan fees
- Study abroad costs
- Dependent care expenses
- Expenses related to a disability
- Expenses for cooperative education program

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.






Sample EFC for Smith Family


- Family lives in New Jersey
- Married parents, both age 52
- Household size of 4 with 1 child going to college
- 2015 adjusted gross income = \$120,000
- Assets = \$20,000
- Student income / assets = 0

EFC = \$20,830

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.






Financial Need for Smith Family


College	Community College	State College or University	Private College or University
COA	\$5,860	\$25,561	\$45,676
EFC	\$20,830	\$20,830	\$20,830
Financial Need	0	\$4,731	\$24,846

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.



Notes





Free Application for Federal Student Aid (FAFSA)

- Collects family's personal and financial information used to calculate the student's Expected Family Contribution
- File the FAFSA electronically
 - FAFSA on the Web at www.fafsa.ed.gov
 - Student & Parent must create a Federal Student Aid ID (FSA ID) at fsaid.ed.gov
- Use the IRS Data Retrieval Tool to populate income & tax information with actual prior prior year tax information (currently 2015)

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.







What is a Federal Student Aid (FSA) ID?

- In order to enhance security, FAFSA has created a user name and password login
- If you already have a PIN, you can link your information to your new FSA ID by entering your PIN while registering for your FSA ID
 - ✓ PIN number is not necessary to create a FSA ID
- If you are a parent of a **dependent student**, you will need your own FSA ID

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.





How to Create An FSA ID


Tip: Important: Only the owner of the FSA ID should create and use the account. Never share your FSA ID.

- Step 1** When logging in to one of the websites listed above, click the link to create an FSA ID.
- Step 2** Create a username and password, and enter your e-mail address.
- Step 3** Enter your name, date of birth, Social Security number, contact information, and challenge questions and answers.
- Step 4** If you have a Federal Student Aid PIN, you will be able to enter it and link it to your FSA ID. You can still create an FSA ID if you have forgotten or do not have a PIN.
- Step 5** Review your information, and read and accept the terms and conditions.
- Step 6** Confirm your e-mail address using the secure code, which will be sent to the e-mail address you entered when you created your FSA ID. Once you verify your e-mail address, you can use it instead of your username to log in to the websites.


You can use your FSA ID to sign a FAFSA right away. Once the Social Security Administration verifies your information in one to three days, or if you have linked your PIN to your FSA ID, you will be able to use your FSA ID to access the websites listed above. For help, visit StudentAid.gov/fsaid.

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.



Notes




Application: CSS Profile

- Nearly 400 Colleges and Organizations use the CSS profile to determine how they will award institutional funds
- Available 10/1 each year and collects more comprehensive income, asset and household information than the FAFSA (i.e. assets for business owners regardless of number of employees)
- Aligns with the FAFSA's use of prior prior year income (currently 2015)

Register - Complete Application – Make payment - Submit

Higher Education Student Assistance Authority *We help students lay the foundation for a solid financial future.*






CSS Profile

- Website to apply for profile
www.student.collegeboard.org/profile
- Website to apply for Noncustodial Profile:
www.ncprofile.collegeboard.org


Customer Service
305-829-9793
help@cssprofile.org

Higher Education Student Assistance Authority *We help students lay the foundation for a solid financial future.*





Click to Apply for State Aid



2017-2018 Confirmation Page

Confirmation Number: F 0550050901 03/18/2012 09:07:10
Data Release Number: JCR00: 4015

Congratulations, Inasmuch Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.

Optional Feature - Start your state application - Click [here](#) if you want to apply for New Jersey state-based financial aid.

Eligibility Information


Estimated Expected Family Contribution (EFC) = 03770
The EFC is an index that schools use to determine your eligibility and is not the amount of money that you have to pay. Your school's financial aid office will use your EFC to determine the specific types and amounts of student aid you are eligible to receive.

You may be eligible to receive the following:


- Full Grant Estimate - \$1,800.00
- Direct Stafford Loan Estimate - \$8,500.00

You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

Higher Education Student Assistance Authority *We help students lay the foundation for a solid financial future.*



Notes




Types of Aid – State

- **State of New Jersey**
 - TAG (Tuition Aid Grant) 2016 - 2017
 - Demonstrate Financial Need
 - Be a U.S. citizen or eligible non-citizen
 - Must be New Jersey Resident & attend a New Jersey Institution
 - Must be full time at an approved degree program
 - Meet all state deadlines
 - Part-Time TAG for County Colleges 2016 -2017
 - Meet all TAG requirements
 - With the exception of being enrolled for 6-11 credits

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.






Goals of Financial Aid Office

- Primary goal is to assist students in paying for college and is achieved by:
 - Evaluating family's ability to pay for educational costs
 - Distributing limited resources in an equitable manner
 - Providing a balance of gift aid and self-help aid
 - Implement federal and state regulations for their college/university

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.







Thank you

New Jersey Higher Education Student Assistance Authority

Presented By:

 Robert D. Traitz CFP®



HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

1 3 4 5 7 10 11 13 14 16 25 26 28 29 33 34 39 47

Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future.

