



Hello
High School Seniors
&
Parents

Welcome to

Financial Aid Night High School Presentation

Presented by:

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Umpqua Community College

2022 - 2023 FAFSA Application

Agenda

- What is Financial Aid?
- Financial Aid Process (video)
- Federal Methodology
- Cost of Attendance (COA)
- Expected Family Contribution (EFC)
- Types of Financial Aid / (video)
- Where to Apply for FAFSA
- How to create an FSA ID / (video)
- FAFSA Eligibility Requirements
- Documents You Will Need
- Filing the free Application for Federal Student Aid (FAFSA) (video)
- Determining Dependency Status / (video)
- IRS Data Retrieval Tool
- Common Mistakes
- What happens next (video)
- Summary
- Time for questions ??

Mission Statement

The Financial Aid Office serves students by providing resources to realize their educational goals while meeting College, State, and Federal guidelines and regulations.

Goals of Financial Aid Office

- Primary goal is to assist students in a way to pay for college

It's achieved by:

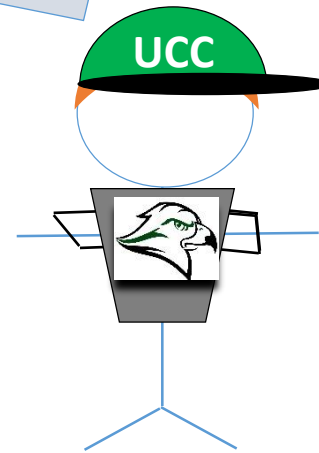
- Evaluating family's ability to pay for educational costs
- Distributing limited resources in an equitable manner
- Providing a balance of gift aid and self-help aid
- Implement federal and state regulations for a students Community College or University of choice

What is Financial Aid?

Financial aid consists of funds provided to students and families to help pay for postsecondary educational expenses.



It helps pay for my tuition, fees, books, travel to school, and cost of living expenses!



Federal Methodology



- Formula created by Congress, uses all information reported on the FAFSA.
- Determines the Federal Expected Family Contribution (EFC).

What is Cost of Attendance?

Estimation of Expected Costs

Direct Costs



Tuition and fees



Room and board



Books and
supplies

Indirect Costs



Transportation



Miscellaneous
personal expenses



Expected Family Contribution (EFC)

- Determines the amount that a student (family) is expected to contribute toward the cost of attendance at the college or university of choice.
- Is calculated according to a formula established by law. The family's taxed and untaxed income, assets, and benefits could be considered in the formula. Also considered is a family size and the number of family members who will attend a college or university during the year.
- Is the end result in the amount of financial aid that students may receive. It is subtracted from the Cost of Attendance before any need-based aid is awarded.

- The two components considered:
 - Parent contribution
(if dependent applicant)
 - Student contribution
(if independent applicant)



$$\begin{array}{r} \text{Cost of Attendance} \\ - \text{Expected Family Contribution} \\ \hline = \text{Financial Need} \end{array}$$

Types of Financial Aid

- Federal and State Grants (Gift Aid)
- Federal Work-Study (Self-Help Aid)
- Federal Student Loans (Self-Help Aid)
 - Scholarships (Gift Aid)
 - College / University
 - Outside Organizations:
(i.e. Rotary Club, Lions Club,
parent's employer, and banks)

Gift Aid - Grant money that is offered to you for school that typically doesn't need to be paid back. It is distributed out evenly per term or semester depending on what college you go to.

Self-Help Aid - Federal Work-Study - is money earned from part-time work
Student Loans is borrowed money that's paid back later after your college journey.

Federal Grants (Gift Aid)

- **Federal Pell Grants** are direct grants awarded through participating institutions to students with financial need who have not yet received their first bachelor's degree.

Pell - \$6,495 (max aid offer for the aid year)

- **Federal Supplemental Educational Opportunity Grant (FSEOG)** is a grant for undergraduate students with exceptional financial need. This funding is generally available to applicants the first couple weeks from when the application opens.

SEOG - \$600 (max aid offer for the aid year)

State Grants (Gift Aid)

Oregon Opportunity Grant (OOG)

OOG is offered first to students with the greatest financial need, based on their Expected Family Contribution. No deadline, but funds are offered until they are exhausted.

Award amounts are subject to change each year.

- For 2021-22, the maximum award amount is **\$2,778** at Oregon community colleges and **\$3,600** at Oregon public universities or an Oregon-based private nonprofit 4-year college or university.
- The current EFC limit for an eligible students is 6,000. Students enrolled full-time, full-year (i.e., 12 credits or more per each term) will receive a maximum award. OOG does not pay out at less than half-time. A portion of the award is released to a student's account each term or semester.

Oregon Promise Grant

Awards range from \$850 to \$3,741 per year (i.e. in 2021-22) for full-time students. Your Oregon Promise award amount depends on your remaining financial need after you receive other state and federal grants..

How to apply: Submit the Oregon Promise application in the [OSAC Student Portal](#). Completion of the FAFSA/ORSAA.

State Grants Eligibility (Gift Aid)

Oregon Opportunity

- File a FAFSA or ORSAA
- Demonstrate Financial Need
- Be a U.S. citizen, eligible non-citizen, and out-of-state students that are Native American members of Oregon tribes
- Be full-time / part-time in an approved degree program
- Meet all state deadlines
- Have **no defaults** on federal student loans and owe no refunds on federal student grants.
- Undergraduate student with no prior baccalaureate degrees

Oregon Promise (OSAC)

- Be a recent Oregon high school graduate or GED® test graduate
- Attend an Oregon community college *by your required start term*, based on your graduation date.
- Have a 2.50 cumulative high school GPA or higher, or a 145 grade on all GED® tests.
- Be an Oregon resident for at least 12 months prior to college attendance. For dependent students, your parent(s) must also live in Oregon.
- Have no more than 90 college credits completed or attempted.
- Students may be subject to eligibility requirements based on their **Expected Family Contribution (EFC)**

Student Loans

(Self-Help Aid)

Student Loans - Financial funds that would need to be paid back after college completion, drop below half-time, or stop attending college.

Subsidized

Interest is subsidized by the government until you graduate, drop below 6, or withdraw.

First Year Student (1-45 credits): \$3,500 Second Year Student (46-+): \$4,500

*Subsidized loans are offered to students for additional funding they may need to help with educational expenses.

Unsubsidized

Standard conventional loan that starts accruing as soon as you accept the loan.

First Year Student (1-45 credits): \$5,500 Second Year Student (46-+): \$6,000

*Unsubsidized loans are requested by students for additional funding they may need to help with educational expenses.

The interest rate for undergraduate federal direct loans disbursed between July 1, 2021 through June 30, 2022 is 3.73%

***Personal & Alternative Loans** - Only necessary when you have exhausted all federal loans first.

Federal Work-Study

(Self-Help Aid)

- Work-Study is designed to provide jobs for students with financial need to assist with paying for educational expenses.
- Work-Study is offered subject to funding availability to students who indicate an interest on their FAFSA & date of submission.
- Work-Study funds must be earned through part-time employment authorized by the Financial Aid Office.
- Students must be enrolled at least half-time (6cr) and in an eligible program.
- Work-Study positions can be offered during all four terms.
- Jobs are offered both on campus, off campus as community service, and some may be offered virtually.
- Flexible hours are available to work around a students class schedule.
- Cash in a students pocket that's earned twice a month.
- Work-Study is a way to Earn and Learn

Scholarships (Gift Aid)

Two types of Scholarships

Foundation Scholarships Open on February 1st and again on August 1st

- Multiple scholarships available from over 100 donors
- More than one scholarship can be offered by each donor

Additional Agency Scholarships Open on November 1st

- Any scholarship that is not offered through UCC Foundation is considered an Additional Agency Scholarship
(*Ford Family Foundation, OSAC, Local Organizations, Employers, College Institutions, Banks, Etc.*)

Some types of scholarships have restrictions on what they will pay

- Direct costs only (i.e. tuition)
- Are there enrollment restrictions (i.e. full-time)

For more scholarship information visit umpqua.edu/scholarships or contact Honey McNamara, Scholarship Coordinator at 541-440-7674

FAFSA

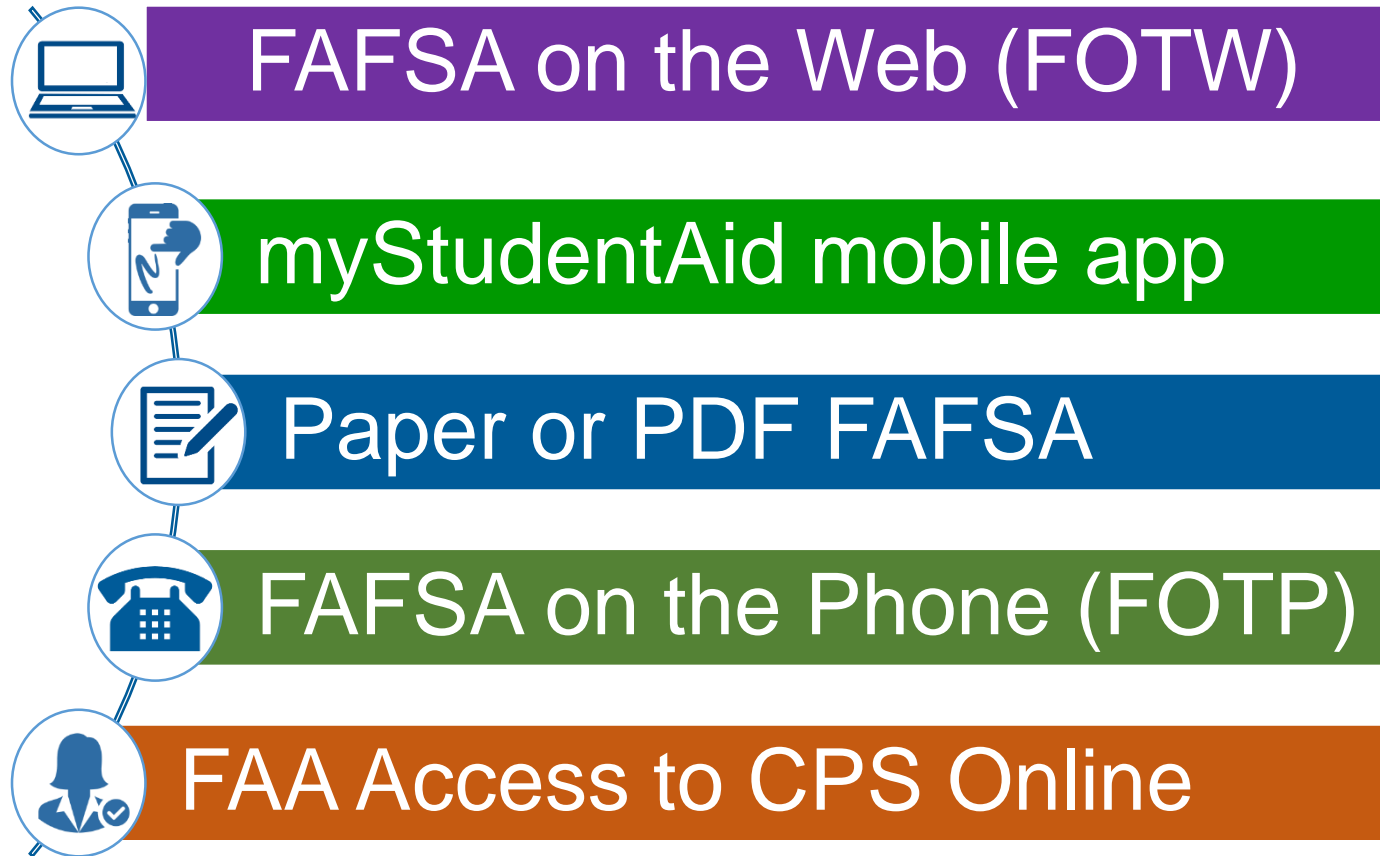
stands for

Free Application for Federal Student Aid

Opening date to file the 2022 - 2023 FAFSA!!!

October 1st

File the Free Application for Federal Student Aid (FAFSA)



FAFSA on the Web

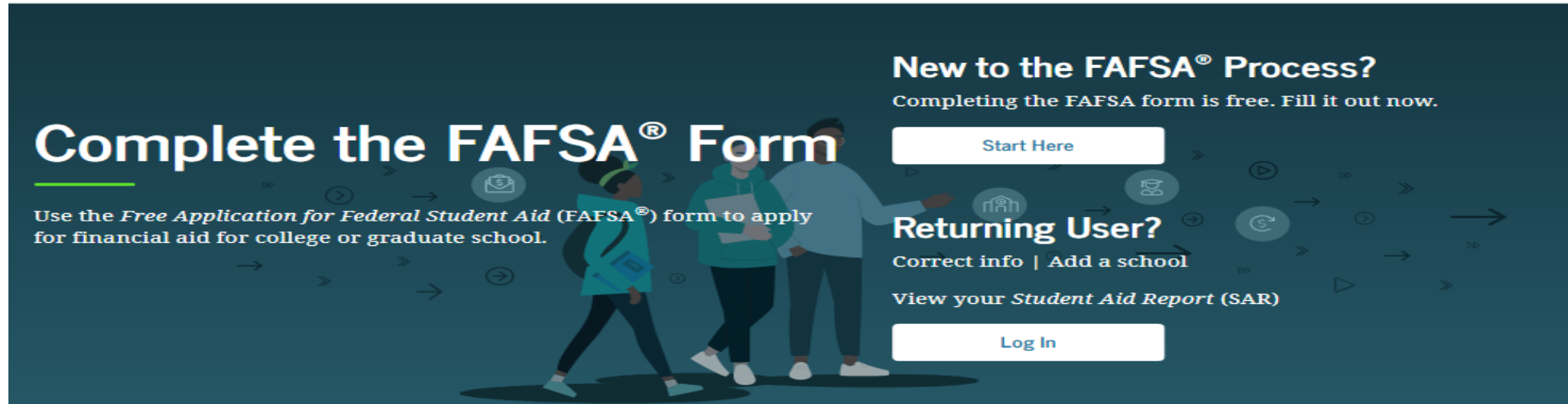
Federal Student Aid
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾

APPLY FOR AID ▾

COMPLETE AID PROCESS ▾

MANAGE LOANS ▾

A banner for the FAFSA on the Web website. On the left, it says 'Complete the FAFSA® Form' with a green underline. Below that, it says 'Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.' In the center, there is an illustration of three diverse students walking. On the right, there are two main sections: 'New to the FAFSA® Process?' with a 'Start Here' button, and 'Returning User?' with options to 'Correct info | Add a school' and 'View your Student Aid Report (SAR)', and a 'Log In' button. The background is dark blue with various icons and arrows.

- Applications accepted starting October 1
 - Most colleges set FAFSA priority filing deadlines
- File each year for each student in college
- Use income from 2 years prior
 - 2020 income for the 2022 - 2023 FAFSA
- Do not leave any blanks

FAFSA.ed.gov

Available in English and Spanish

FAFSA on the Web (Cont.)

Welcome to the FAFSA® Form

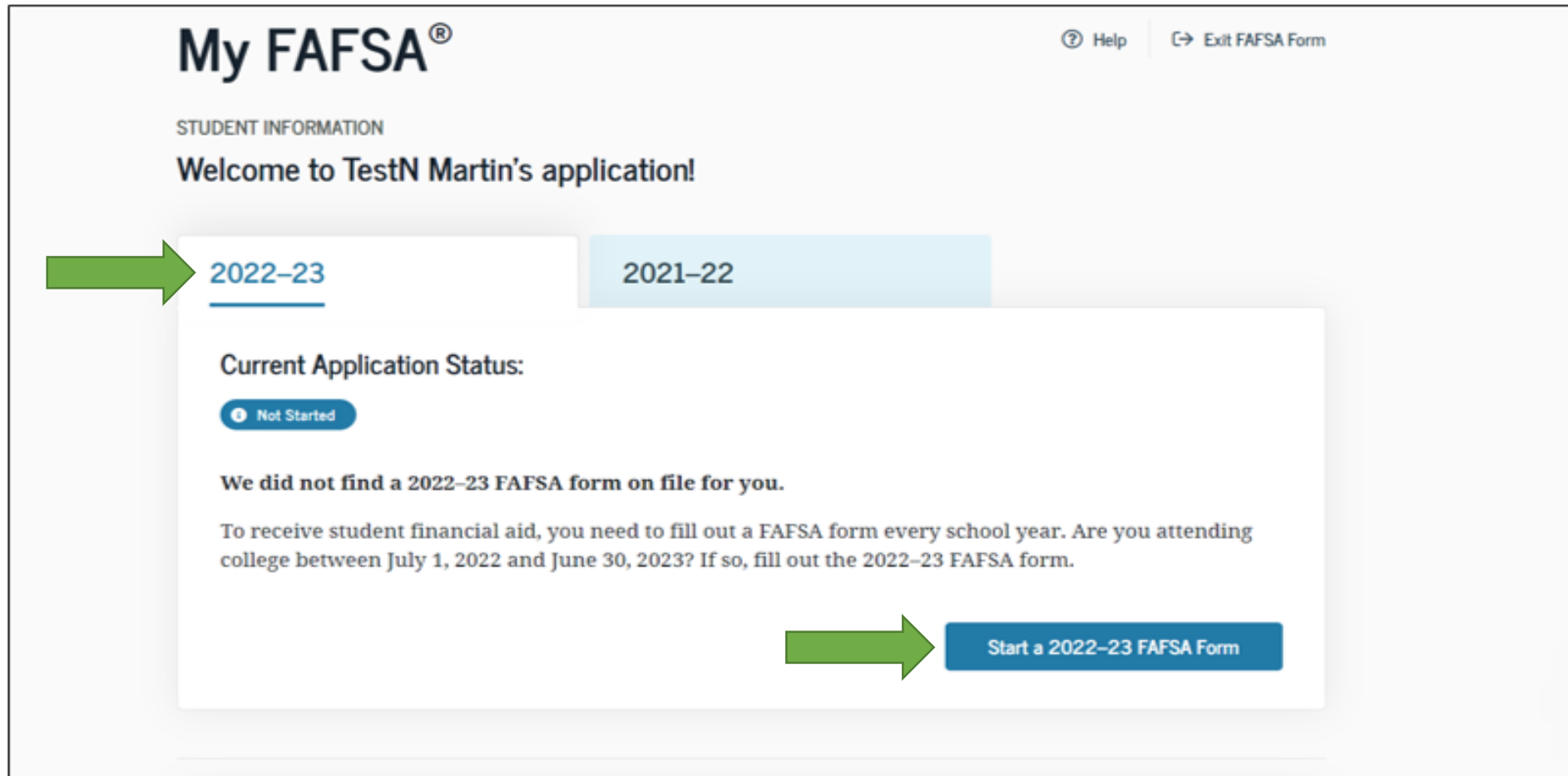
Tell us about yourself. [? Help](#) [↔ Exit FAFSA Form](#)

- I am a student and want to access the FAFSA form. 
- I am a parent filling out a FAFSA form for a student. 
- I am a preparer helping a student fill out his or her FAFSA form. 

OMB No. 1845-0001 • Form Approved • App. Exp. 8/31/2022

Click “I am a student” to access the FAFSA form

FAFSA on the Web



The screenshot shows the 'My FAFSA' website interface. At the top left, it says 'My FAFSA®'. To the right, there are links for 'Help' and 'Exit FAFSA Form'. Below this, it says 'STUDENT INFORMATION' and 'Welcome to TestN Martin's application!'. There are two tabs for the school year: '2022-23' (which is selected and underlined) and '2021-22'. A green arrow points to the '2022-23' tab. Below the tabs, the 'Current Application Status:' is shown as 'Not Started' in a blue pill-shaped button. Below that, a message states: 'We did not find a 2022-23 FAFSA form on file for you. To receive student financial aid, you need to fill out a FAFSA form every school year. Are you attending college between July 1, 2022 and June 30, 2023? If so, fill out the 2022-23 FAFSA form.' At the bottom right of this message box, there is a blue button that says 'Start a 2022-23 FAFSA Form', with a green arrow pointing to it.

The 2022-2023 FAFSA application will help pay for college starting in the Summer of 2022 through Spring of 2023

FAFSA on myStudentAid App



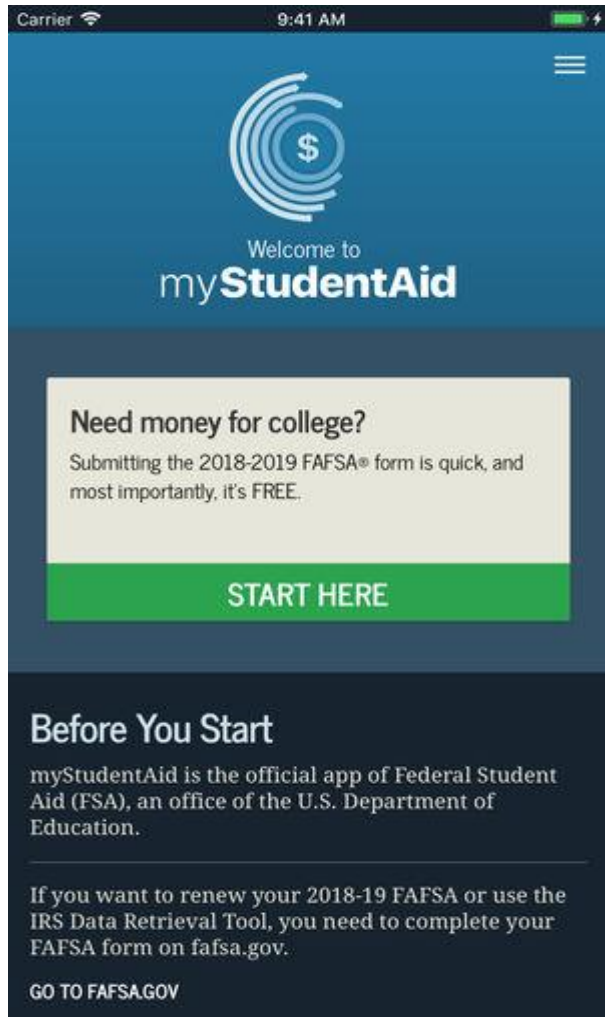
<https://play.google.com/store/apps/details?id=com.fsa.mystudentaid>



<https://itunes.apple.com/us/app/mystudentaid/id1414539145>



FAFSA on myStudentAid App (Cont.)



- Mobile ability to begin, complete, save, and submit the FAFSA

Create an FSA ID

- Used for FAFSA completion and allows access to certain U.S. Department of Education websites.
- May be used by students and parents throughout financial aid process, including subsequent school years.
- Only the owner should create a FSA ID.
- Apply at studentaid.gov/fsa-id/create-account/launch

Create an Account (FSA ID)



Parents



Students



Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

What You Can Use Your Account For

- Filling out the *Free Application for Federal Student Aid (FAFSA®)* form
- Signing your *Master Promissory Note (MPN)*
- Applying for repayment plans
- Completing loan counseling
- Using the *Public Service Loan Forgiveness Help Tool*

Items Needed to Create an Account

- Social Security number
- Your own mobile phone number and/or email address

Create an FSA ID (Cont.)

The process to create an FSA ID using personal information
(Electronic signature for Student and 1 Parent)

- Create a username
- Created a password
- Use a valid email address that you have access to
- Use a verifiable mobile phone number
- Know your own social security number
- Know your own mailing address

Create Your Own FSA ID - Do Not create one for someone else

Each FSA ID Requires a Different E-mail Address

The screenshot shows the 'Create an Account (FSA ID)' form, Step 1 of 7: Personal Information. It includes a progress bar at the top, a title, and a sub-header. Below the header is a disclaimer: 'I understand that I'll be required to certify that the information I provide to create an account (FSA ID) is true and correct and that I'm the individual I claim to be. If I'm not the person I claim to be, I understand that I'm not authorized to proceed and that I should exit this form now. If I provide false or misleading information, I understand that I might be subject to a fine, prison time, or both.' The form contains several input fields: 'First Name', 'Middle Initial', 'Last Name', 'Date of Birth' (with sub-fields for Month, Day, and Year), and 'Social Security Number'. A blue callout box with a white exclamation mark icon contains the text: 'Note: A user can only have one account associated with his or her Social Security number.' At the bottom of the form are two buttons: 'Cancel' and 'Continue'.

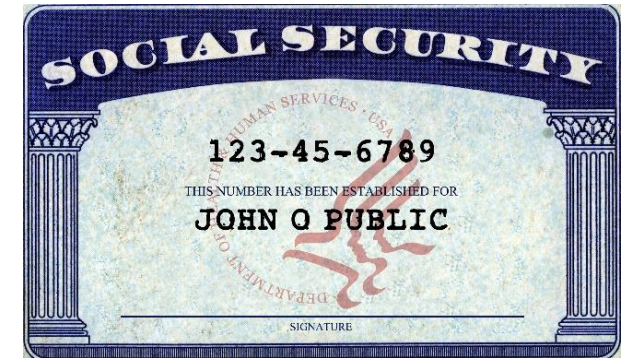
FAFSA General Eligibility Requirements

- Must have a high school diploma or GED for the aid year attending college
- Must have a valid Social Security Number
- Must be enrolled or accepted for enrollment in an eligible degree or certificate
- Must be enrolled at least half-time to be eligible for student loans
- Must maintain satisfactory academic progress in college
- Must be a U.S. citizen or eligible non-citizen
- Must be registered with Selective Service
(males are required)

Documents you will need for the FAFSA

Student and/or Parent

- 2020 Tax return information
 - 2020 W2('s)
- 2020 Untaxed income information
- 2020 Veteran non-education benefits information
 - 2020 Child support received
 - Asset information:
 - Cash, savings, and checking accounts
 - Investment net worth
 - Business/Investment farm



Form **1040** Department of the Treasury—Internal Revenue Service (99) **2020** OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

Filing Status Single Married filing jointly Married filing separately (MFS) Head of household (HOH) Qualifying widow(er) (QW)
Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent ▶

| | | |
|--|--------------------------------|---------------------------------|
| Your first name and middle initial | Last name | Your social security number |
| If joint return, spouse's first name and middle initial | Last name | Spouse's social security number |
| Home address (number and street). If you have a P.O. box, see instructions. | | Apt. no. |
| City, town, or post office. If you have a foreign address, also complete spaces below. | | State ZIP code |
| Foreign country name | Foreign province/state/country | Foreign postal code |

Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
 You Spouse



IRS Data Retrieval Tool

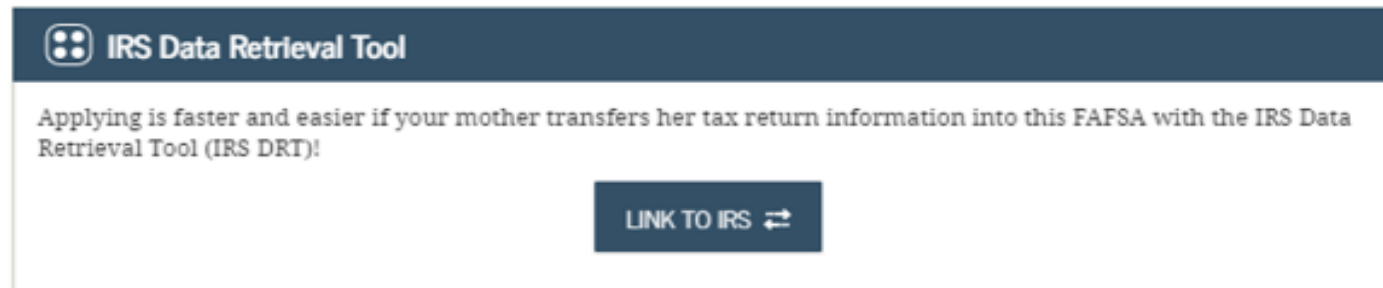
Real time request in the FAFSA to import IRS tax data

- Reduces documents requested later by your Financial Aid Office
- Participation is voluntary, but **Highly** recommended
- Students / Parents filing a joint tax return will need to enter income from work **Manually** on the FAFSA

Important!! You will not see the actual IRS data on the IRS website or after it's inserted into the FAFSA

IRS DRT will not work for students / parents who:

- Do not have a Social Security Number
- Are married, but file taxes separately



Student Information on the FAFSA

- **Student Demographics**
 - Full Name
 - Social Security Number
 - Date of Birth
 - Applicant must provide an answer to the driver's license question if have one
 - **ALL** applicants must indicate their gender
- **Student Grade Level**
 - Never Attended First Year
- **Student Degree Seeking**
 - Financial Aid Eligible Majors
- **Student Status**
 - Dependent
 - Independent
- **Student Income and Assets**
 - Income earned from work
 - IRS Data Retrieval
- **Student Household Size** (Independent Students Only)
 - Number in the household
 - Number in college

Parent Information on the FAFSA

Who is my parent when it comes to the FAFSA?

- If the parents are living together, regardless of marital status, include their combined financial information
- If parents are divorced or separated, include the financial information for the parent you lived with more during the past 12 months. If that parent is remarried, you must include your stepparent's financial information

Grandparents, foster parents, and legal guardians are NOT considered parents unless they are legally adopters of the FAFSA applicant

Parent Information on the FAFSA (Cont.)

- **Parent Demographics-Who is a parent?**
 - Full Name
 - Social Security Number
 - Date of Birth
- **Parent Household Size** (Dependent Students)
 - Number in the household
 - Number in college
- **Parent(s) Income and Assets**
 - IRS Data Retrieval
 - Income earned from work
 - Dislocated worker

Dependent or Independent: That is the question?

- Born before January 1, 1999
 - Veteran
 - Active duty - military
 - Married
 - Children or other dependents
 - Both parents deceased
 - Foster care past age 13
 - Dependent / Ward of court past age 13
 - Legal guardianship
 - Emancipated minor
 - Homeless or at risk of homelessness
 - Graduate student
- If the answer to **ALL** is **NO** - they're **Dependent**
 - If the answer to **ANY** is **YES** - they're **Independent**

***Special Circumstances:** You may be eligible for some type of federal student aid without providing parent information. Unsubsidized Loan Option if not an acceptable special circumstance. You must contact the financial aid office at the college you plan to attend if you believe you have a special circumstance that should be considered in determining your eligibility for aid.

Not to be considered a special circumstance:

You do not live with your parents.

Your parent(s) does not provide you with financial support.

Your parent(s) refuses to contribute to your college expenses.

Your parent(s) does not claim you as a dependent on his or her income tax return.

Your parent(s) does not want to provide his or her information on your FAFSA form.

Common Mistakes Made on the FAFSA

- Student's name isn't the same as it appears on the Social Security Card
- Typed incorrect Social Security Number or Date of Birth (Data Match Issue)
- Parent section vs. Student section (Duplicating Income)
- Number of people in the household (Including non-family)
- Divorced / remarried households (Not reporting step-parent Information)
- Skipping the gender question (Males must register with Selective Service)
- Including untaxable Social Security Benefits
- Entering incorrect U.S. income taxes paid
- Adding incorrect untaxed income
- Incorrect real estate and investment net worth
- Not knowing what assets to include



Make corrections online at [FAFSA.ed.gov](https://fafsa.ed.gov)

What Happens After I File?

- If schools are required to ask for further information called the verification process, they will contact the student directly.
 - Make sure your son or daughter knows how their chosen schools Financial Aid Office communicates with them
 - *FERPA
- A summary of your application is created for your review & sent to your selected schools electronically
 - Summary of your fafsa application is called a Student Aid Report (**SAR**)
 - Students with FSA ID's may view the **SAR** online at [FAFSA.ed.gov](https://fafsa.ed.gov)
- Watch for an Aid Offer notification
 - Many schools won't begin the Aid Offer process for **2022 - 2023** until after the first of the year

Can I make payments?

After all financial aid opportunities have been exhausted, colleges and universities may offer payment plans to students and parents. Check with your school for more information.

Summary

- **Apply Early**, You can't get what you don't apply for
- **Never** be afraid to ask questions. If you don't ask you won't know
- Know what the **Deadlines** are and what they mean
- **Never Give Up Your Dreams!**
- Do all the above **Every Year** you are in college!

Remember

- Don't pay to apply for FAFSA or scholarships
- Read everything sent to you by the Financial Aid Office (FAO)
- Turn in requested documents in a timely manner so there won't be any delays
- Call or email if you have any questions or concerns
- Involve both student applicant and parent
- Finalize everything in June/early July

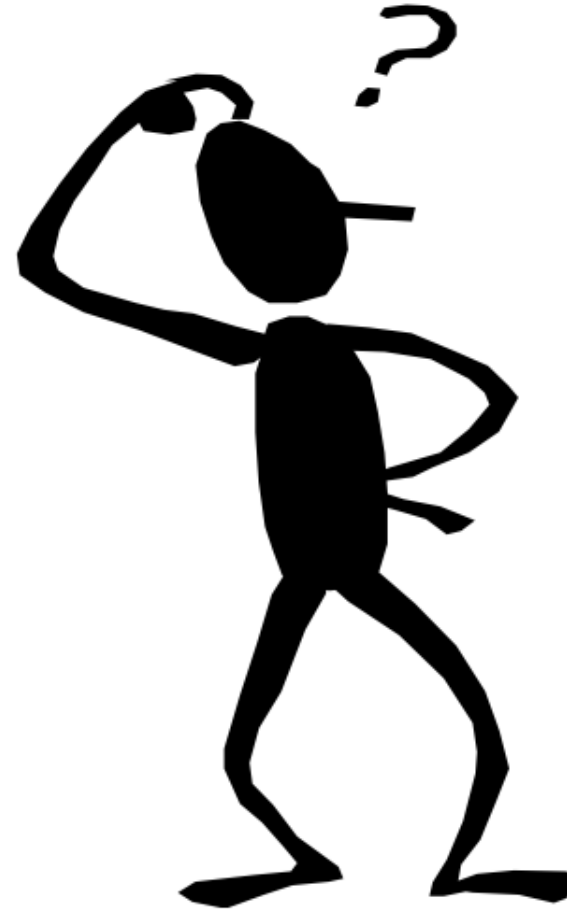
Umpqua Community College

Thank you!

[umpqua.edu/financial aid](http://umpqua.edu/financialaid)



Any Questions?



Contact Information

Financial Aid Specialist

Ben Horvath

541-440-7645

Ben.Horvath@umpqua.edu

Financial Aid Office

Phone: 541-440-4602

Fax: 541-440-4612

Financialaid@Umpqua.edu