



# Funding Your Child's Education

How to Pay for College

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UNIVERSITY  
OF NORTH TEXAS<sup>®</sup>

**EST. 1890**

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# Different Types of Funding and Aid

- Scholarships
- Grants
- Loans



# Scholarships

- Aid granted to a student because of academic merit or need in order to pursue education
- Not required to pay back
- Usually have requirements to be fulfilled to maintain scholarship
  - Example- "Student must maintain a 3.0 GPA and fulfill 20+ hours of volunteer service to maintain scholarship"
- External vs. Internal Scholarships
  - External scholarships come from outside sources (Coca Cola)
  - Internal scholarships come from within the institution



# Grants

- Funding that does not have to be paid back
- Usually awarded by the state or federal government
- Grants are awarded based on “financial need”

# Loans

- Loans must be paid back
- Type of Loans
  - Federal Loans
    - Subsidized: Government pays interest
    - Unsubsidized: Student pays interest upon graduation
    - Subsidized and Unsubsidized do not have to be paid until after graduation
    - Federal PLUS loans require immediate repayment after dispersed
  - Private Loans
    - Completed through private lender
    - Terms can vary
    - Best that student exhaust all other resources

Private vs Federal: <https://studentaid.ed.gov/sa/sites/default/files/federal-vs-private-loans-graphic.pdf>



# Applying for Federal Aid

## FASFA-Free Application for Federal Student Aid

- One of the initial steps in applying for aid
- Determines what federal loans and grants student is eligible for
- Funding is limited
- Opens October 1 (previously was January)
- Types of aid is awarded based on financial need



# FASFA

- Terminology

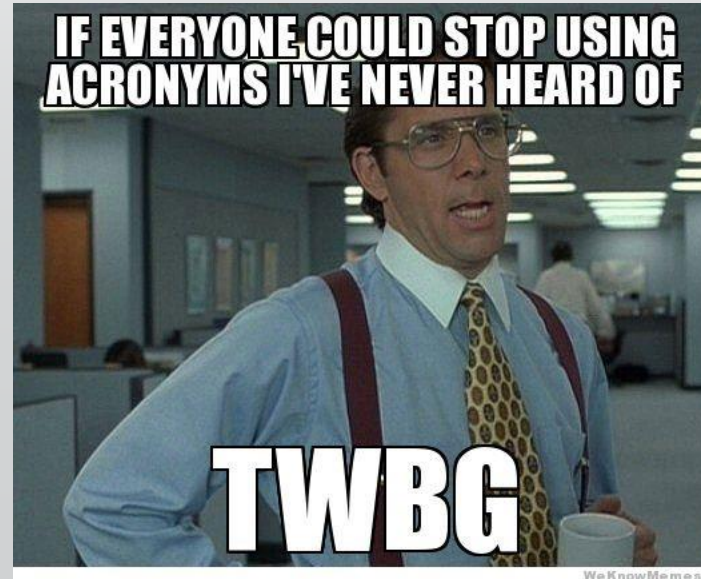
- EFC-Estimated Family Contribution
- Verification
- SAP-Satisfactory Academic Progress

- Awards

- Texas Grant and Pell Grant
- Work Study
- Loans

- Documents Needed for 2017-2018 Academic Year

- Student and parent tax forms
- W-2's from 2015



# FASFA

**Federal Student Aid**  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

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the AMERICAN MIND®

## Login

Enter your username and password and select LOGIN if you already have an FSA ID. If you do not have an FSA ID, select the Create An FSA ID tab.

\* Required

Log in to StudentAid.gov

Create An FSA ID

Edit My FSA ID

Username (or Verified E-mail Address) \*

[Forgot My Username](#)

Password \*

[Forgot My Password](#)

LOGIN

- [Create An FSA ID](#)
- [Edit My FSA ID](#)
- [Frequently Asked Questions](#)

RETURN TO STUDENTAID.GOV

Parent and Student must create an FSA ID. This will be your username and password for FAFSA

Same FSA ID is used every year to complete FAFSA

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# FASFA

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**FAFSA®**  
Free Application for Federal Student Aid



Home



About Us



FSA ID



StudentAid.gov



Help

SEARCH

English

Español

## Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)



### New to the FAFSA?

**Start A New  
FAFSA**

### Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

**Login**

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# TASFA

- TASFA-Texas Application for State Financial Aid
- For U.S. non-citizens who are Texas Residents
- Students who are not U.S citizens cannot receive federal financial aid, but may be eligible for state and institutional aid
- Only available in paper form

## 2016–2017 Texas Application for State Financial Aid (TASFA)

**For House Bill 1403/Senate Bill 1528 students only:** House Bill 1403 from the 2001 State Legislative Session/Senate Bill 1528 from the 2005 State Legislative Session allows certain categories of foreign-born and immigrant students in the State of Texas to qualify for residency under Texas Education Code Chapter 54, Section 54.052(a)(3). This state law allows such students to pay the resident tuition rate while attending public institutions of higher education in Texas, and be classified as state residents for tuition purposes. As Texas residents, such students are eligible to apply for some student financial aid programs offered by the State of Texas.

Name		
Street address		
City	State	ZIP code
Telephone		
Email address		
Date of birth (MM/DD/YYYY)	College Student ID#	
High School (where you received or will receive your high school diploma):		
High School City:	Date of Graduation:	
<b>Grade Level beginning in 2016–2017:</b>		
<input type="checkbox"/> Never attended college and 1st year undergraduate		
<input type="checkbox"/> Attended college before and 1st year undergraduate		
<input type="checkbox"/> 2nd year undergraduate/sophomore		
<input type="checkbox"/> 3rd year undergraduate/junior		
<input type="checkbox"/> 4th year undergraduate/senior		
<input type="checkbox"/> 5th year/other undergraduate		
<input type="checkbox"/> 1st year graduate/professional		
<input type="checkbox"/> Continuing graduate/professional or beyond		
<b>Degree or certificate I am seeking:</b>		
<input type="checkbox"/> 1st bachelor's degree		
<input type="checkbox"/> 2nd bachelor's degree		
<input type="checkbox"/> Associate degree		
<input type="checkbox"/> Certificate or diploma		
<input type="checkbox"/> Teaching credential (non-degree program)		
<input type="checkbox"/> Graduate or professional degree		
<input type="checkbox"/> Other/Undecided		

### Section I: Student Information

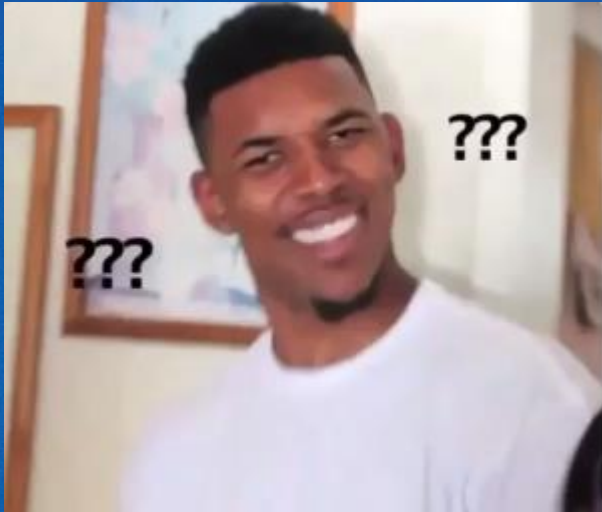
1. Were you born before January 1, 1993?  Yes  No
2. As of today, are you married?  Yes  No

# Financial Aid Award Letters

- Received from colleges the student listed on the FAFSA application
- Lists all financial aid awards from FAFSA, the college, and any external awards
- Gives the student a total award amount for the upcoming school year

- Tips
  - Apply early
    - Funding is limited
    - Often awards are given based on first come basis
  - Ask for help
    - Colleges and universities typically have financial aid and scholarship departments that can answer general questions
    - Utilize high school workshops and programs
  - Do not be discouraged and be persistent
    - Just because a student does not receive scholarships their first year doesn't mean it's impossible
    - Research external scholarships
    - Organizations associated with specific careers often have scholarship funding

Questions?



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# Thank You.

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