

Paying for College



Rachael Villanueva
College and Career Counselor
Collin College

STEP ONE: COST

Research & Determine Total Costs to Attend Chosen Schools

STEP TWO: SAVINGS

Plan Now to Offset Costs

STEP THREE: AID

Apply for Scholarships, Grants, Work Study, & Loans - Complete the FAFSA

STEP FOUR: OUTCOMES

Investment **MUST** Pay Off! Look at Your Future Salary & Job Outlook



WHAT WILL IT COST TO ATTEND COLLEGE?

Tuition, Room & Board, Books & Fees, Personal Expenses, Transportation

WHAT DOES EDUCATION COST?

2017-2018 Estimated Cost of Attendance Stanford University

Tuition	\$48,987
Room & Board	\$15,112
Books & Supplies	\$1,455
Personal Expenses	\$2,925
Health Fee	\$630
New Student Orient/Document Fee	\$775
Travel	Varies
TOTAL	\$69,884

<http://www.financialaid.Stanford.edu/undergrad/budget/index.html>



WHAT DOES EDUCATION COST?

2017-2018 Estimated Cost of Attendance University of Texas in Dallas

Tuition (16 credits/semester)	\$12,528
Rooms & Meals	\$11,112
Books	\$1,200
Transportation	\$1,480
Personal	\$2,040
TOTAL	\$28,360

<http://www.utdallas.edu/finaid/calculator/index.php>



WHAT DOES EDUCATION COST?

2017-2018 Estimated Cost of Attendance Collin College

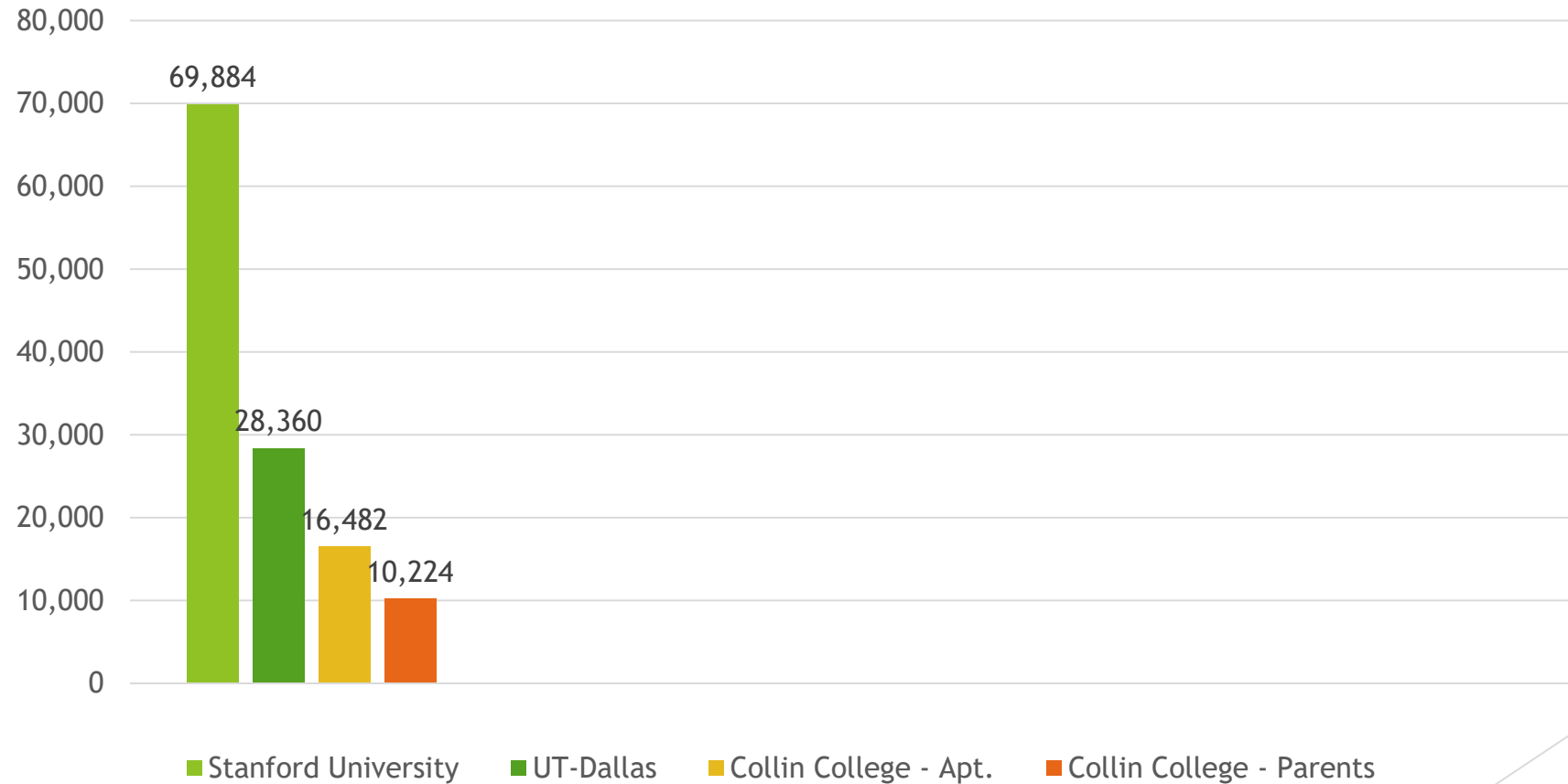
	<u>Apartment</u>	<u>Parents</u>
Tuition & Fees (\$46 x 32 hrs. + \$50 fees)	\$1,522	\$1,522
Housing & Food (Off Campus)	\$9,668	\$3,360
Books & Supplies	\$750	\$750
Transportation	\$2,666	\$2,666
Miscellaneous	\$1,926	\$1,926
TOTAL	\$16,482	\$10,224

<http://www.collin.edu/gettingstarted/financialaid/coa.html>



Let's See How These 3 Colleges Compare

College Expenses Per Year (COA)





HOW CAN I SAVE TOWARD COLLEGE EXPENSES?

Family/Personal Savings, Summer/Part-time Job,
College Credits Earned at Less Cost



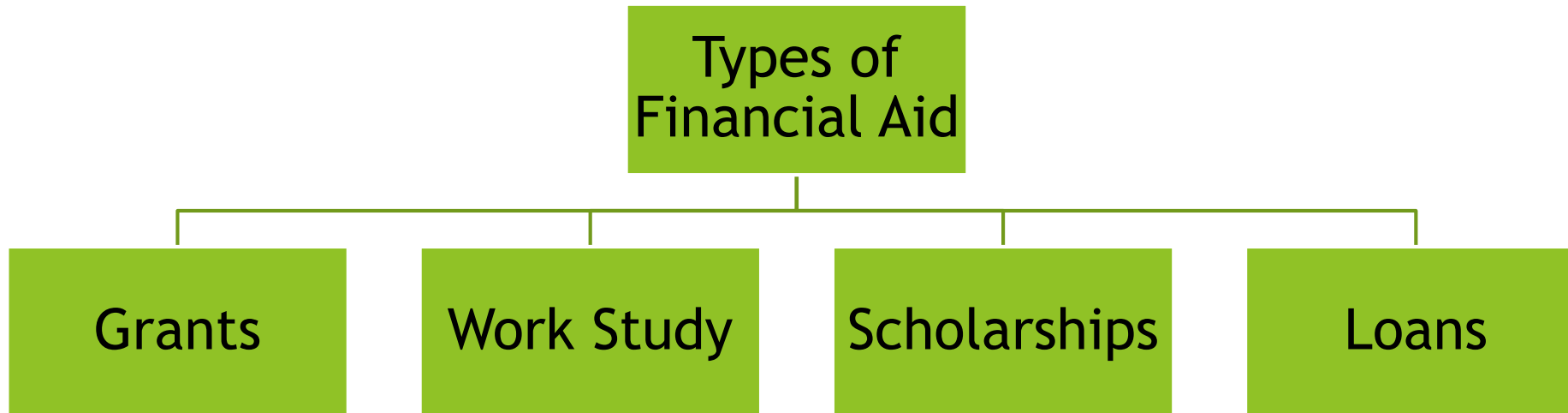
WHAT TYPES OF AID AM I ELIGIBLE FOR?

Complete the Puzzle To Make It Work

What about the money I don't have saved for college?

Don't expect college to be FREE...

unless your GPA and SAT/ACT scores are phenomenal.



What is FAFSA?

Free Application for Federal Student Aid

Use Trusted Websites:

- ▶ Studentaid.gov
- ▶ Fafsa.gov



Who Fills It Out?

- ▶ ALL Students applying to a college (including community college) or career schools
- ▶ Students with a Social Security Card or Permanent Residency Card (otherwise complete TASFA)

3 Types of Federal Student Aid

1



Free
money.

Grants are usually based on financial need and don't have to be repaid.

2



Borrowed
money.

Loans are an investment in your future. But remember, they must be repaid with interest.

3



Earned
money.

A **work-study** job lets you earn money while you're in school.

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

PROUD SPONSOR of
the AMERICAN MIND®

Learn more at StudentAid.gov/types. Apply at www.fafsa.gov.

Who is Eligible to file a FAFSA?

- U.S. Citizen/National or Eligible Noncitizen
Student has Valid Social Security Number or Alien Registration Card (I-551, I-551C, I-94 Visa)
- High School Diploma or Equivalent
- Males Must Be Registered for Selective Service
- No Felony Record
- Eligible Degree/Certificate Program
- Satisfactory Academic Progress in College/Career School

Info about eligibility: [StudentAid.gov/eligibility](https://studentaid.gov/eligibility)

GATHER THIS INFORMATION

The FAFSA asks questions about you and your finances, so have the information below handy.



Social
Security
number



Alien
registration
number



Federal tax
information or
tax returns



Records
of untaxed
income



Cash, savings,
and checking
account
balances



Investments
other than the
home in which
you live

DON'T HAVE ALL YOUR INFO READY YET?

That's okay; you can start the FAFSA, save it, and come back later to finish it. (To find out whether you need to report info about your parents, visit StudentAid.gov/dependency.)

PROCESSING THE FAFSA[®]

After you submit your FAFSA, your information will be sent to the colleges and/or career schools you listed on the form.

PROCESS TIMELINE

You'll receive an e-mail within a few days, letting you know your FAFSA was processed.

Your college or career school might request additional information from you. Make sure you respond by any deadlines.

FIRST-TIME APPLICANTS

You'll receive an aid offer from each college or career school you applied to and listed on your FAFSA, stating the amount of aid you could receive at the school.

Review and compare your offers, and decide which school to attend based on the school's net cost and how well the school suits your needs.

Get free assistance and answers at fafsa.gov or **1-800-4-FED-AID (1-800-433-3243)**.

RENEWAL APPLICANTS

You'll receive an aid offer from your school stating the amount of aid you could receive at the school.

RECEIVING FINANCIAL AID

Formally accept the school's aid offer - and remember, if you're offered student loans, borrow only as much as you really need.

Your school will handle your aid. Ask the financial aid office when and how your aid will be paid out, what it'll cover, and how much (if any) money will come directly to you once tuition and fees are paid.

What Happens Next?

- ▶ You will receive an “award letter” from the colleges you listed on the FAFSA.
- ▶ Evaluate the aid offer from each school.
- ▶ You must formally accept the award for the school you choose to attend.
- ▶ Once you decide which school to attend, keep in touch with the financial aid office to find out when and how you will get your aid.

Dear Joe Sample:

GENERAL INFORMATION

The Office of University Financial Aid has prepared this statement using the following criteria:

Academic Level: Undergraduate Freshman
Dependency Status: Dependent
College: Undergraduate
Major/Program of Study: Non-Declared Major
Housing Category: On-Campus Housing

ESTIMATED COST OF ATTENDANCE:	\$55,000
Tuition and fees:	\$39,000
Housing and meals:	\$13,000
Books and supplies:	\$ 1,000
Personal and miscellaneous:	\$ 2,000

AWARD

Description	Fall	Spring	Total	Accepted Y/N
1 President's Scholarship	\$10,000.00	\$10,000.00	\$20,000.00	Y/N
Federal Pell Grant	\$600.00	\$600.00	\$1,200.00	Y/N
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$500.00	\$500.00	\$1,000.00	Y/N
2 State Scholarship	\$450.00	\$450.00	\$900.00	Y/N
3 Federal Work-Study (FWS)	\$1,500.00	\$1,500.00	\$3,000.00	Y/N
Federal Perkins Loan	\$1,250.00	\$1,250.00	\$2,500.00	Y/N
Federal Stafford Loan – Subsidized	\$1,750.00	\$1,750.00	\$3,500.00	Y/N
Federal Stafford Loan – Unsubsidized	\$1,000.00	\$1,000.00	\$2,000.00	Y/N
Total:			\$34,100.00	

If any of the information in the table above is incorrect, please contact the Office of Financial Aid in writing or via the Ask the Counselor service.

Federal Loans for College (FAFSA)

Subsidized Stafford loans (For 17/18 - 4.45%)

- Need based
- Government pays interest while in school
- Beginning July 1, 2013, new students limited to 150% of program length

Unsubsidized Stafford loans (For 17/18 - 4.45%)

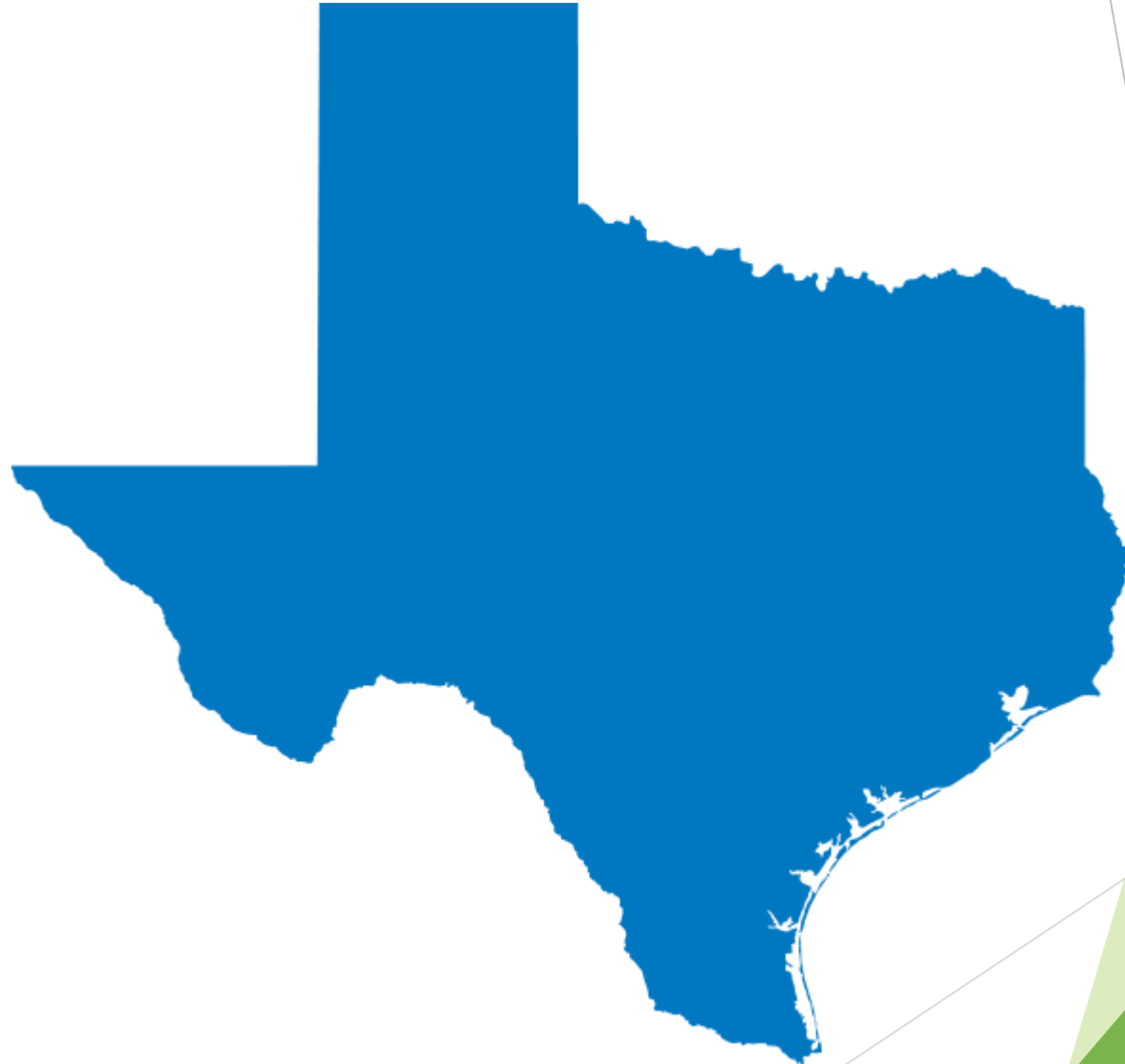
- Need is **not** a consideration
- Interest capitalizes and accrues while the student is in school

Parent PLUS loan (For 17/18 - 7.00%)

- For dependent student's only

TASFA

Texas
Application
for
State
Financial
Aid



What If I Can't File The FAFSA...About the TASFA

Which financial aid application should students use?	
Student Residency Status	FAFSA or TASFA
U.S. citizen	FAFSA
Permanent resident with an Alien Registration Card (I-551 visa)	FAFSA
Conditional permanent resident (I-551C visa)	FAFSA
Eligible noncitizen with an Arrival/Departure Record (I-94 visa)	FAFSA
None of the statuses above BUT Texas resident, eligible for in-state tuition	TASFA

Who fills out TASFA?

- ▶ **For Non-Citizens Who Are Classified as Texas Residents**
- ▶ If you are a foreign student or non-citizen, you may be eligible to be classified as a Texas resident for tuition purposes. If so, you may also be eligible to receive state financial aid.
- ▶ To apply for state financial aid (House Bill 1403/Senate Bill 1528 eligible student), you (and your parents) must have completed 2016 federal tax forms to apply for the 2018-2019 academic year.

CollegeForAllTexans.com (List of Schools that Accept TASFA)

Sample TASFA

2018-19 TASFA		Texas Application for State Financial Aid		July 1, 2018 – June 30, 2019					
<p>The Texas Application for State Financial Aid (TASFA) is used to collect information to help determine eligibility for state financial aid programs that are administered by institutions of higher education in the state of Texas. Students that are classified as a Texas Resident who cannot apply for federal financial aid using the Free Application for Federal Student Aid (FAFSA) are encouraged to complete the TASFA. To review the FAFSA filing requirements, visit www.fafsa.ed.gov or visit the financial aid office at the institution you plan to attend for the 2018-19 award year. Please note that Texas Residency can only be determined by the institution that you plan to attend. This application cannot be used to determine your state residency status or final eligibility for state aid.</p> <p>To complete this application, each item within the applicable sections must be answered. For clarification on specific items, please reference the Notes section. If you have further questions, contact the financial aid office at your institution.</p> <p>Texas state priority deadline for many institutions of higher education is March 15, 2018 for the 2018-19 award year. It is recommended that applicants complete and submit this application and any other required documentation to the financial aid office prior to the state priority deadline date.</p>									
STEP ONE: STUDENT INFORMATION (See Notes for questions 5-6)									
1. Last Name	2. First Name		3. M.I.						
4. Date of Birth	5. Social Security Number or DACA # or Not Applicable <input type="checkbox"/>		6. College Student ID						
7. Permanent Mailing Address									
8. City	9. State	10. Zip Code	11. Phone Number						
12. Email Address			Alternate Email:						
13. What will your high school completion status be when you begin college in the 2018-2019 school year? <table border="0" style="width:100%"> <tr> <td>High school diploma <input type="checkbox"/></td> <td>Homeschooled <input type="checkbox"/></td> </tr> <tr> <td>General Educational Development (GED) certificate <input type="checkbox"/></td> <td>None of the above <input type="checkbox"/></td> </tr> </table>						High school diploma <input type="checkbox"/>	Homeschooled <input type="checkbox"/>	General Educational Development (GED) certificate <input type="checkbox"/>	None of the above <input type="checkbox"/>
High school diploma <input type="checkbox"/>	Homeschooled <input type="checkbox"/>								
General Educational Development (GED) certificate <input type="checkbox"/>	None of the above <input type="checkbox"/>								
14. High School Name (if applicable)									
15. High School City (if applicable)		16. State (if applicable)	17. Date of Graduation						
18. Will you have your first bachelor's degree before you begin the 2018-19 school year? <input type="checkbox"/> Yes <input type="checkbox"/> No									
19. What will your grade level be when you begin the 2018-19 school year?			20. What degree or certificate will you be working on when you begin the 2018-19 school year?						

STEP ONE: STUDENT INFORMATION (See Notes for questions 5-6)					
1. Last Name	2. First Name		3. M.I.		
4. Date of Birth	5. Social Security Number or DACA # or Not Applicable <input type="checkbox"/>		6. College Student ID		
7. Permanent Mailing Address					
8. City	9. State	10. Zip Code	11. Phone Number		
12. Email Address			Alternate Email:		

- If you have been issued a social security card, enter you assigned number.
- If you have been approved for DACA enter your assigned social security number through the program.
- If you don't have an assigned SSN, mark N/A

State Grant Money

Texas Education Opportunity Grant

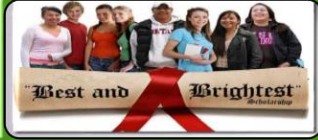
- Aid for Students Enrolled in Texas Public Higher Education
- Automatically Considered with Completion of FAFSA/TASFA
- 9 Month EFC Less Than/Equal to \$5,430
- Awarded by Texas College/University
- Maximum Award/Year = \$3,010 (17/18)

CollegeForAllTexans.com

What About Scholarships?

- ▶ A scholarship is money given by individuals, companies or organizations based on either need, merit, performance (music, athletics, etc.) or some other qualification.
- ▶ Considered “GIFT Aid” - FREE Money
- ▶ Scholarship winners have the ability to earn over \$100/hour

Types of Scholarships



Merit-based



Athletic or Ability



Need-based



Sociological



Institutional (Freshman, Major, Donor)



National

Where to Find Scholarships...

Local Scholarships Offer Better Odds

- ▶ Your Place of Employment
- ▶ Your Parents, Family Members Place of Employment
- ▶ Your Counselors, School, PTA/PTO
- ▶ School Clubs/Activities
- ▶ Local Worship/Religious Organizations
- ▶ Local Banks/Credit Unions
- ▶ Local Community/Civic Organizations (Elks, Lions)
- ▶ Scouting
- ▶ Veteran Related Organizations
- ▶ Nationally: Focus on Your Talents/Uniqueness
- ▶ YOUR College/University

Tips for Navigating the Process

Follow the Application Instructions to the Letter

Spell & Grammar Check Everything

Maintain a Professional Online Appearance

Be Unique and Avoid Typical Answers

Be Aware of Deadlines

Thank the Scholarship Providers When You Are
Awarded Money

SCAM ALERT

BEWARE

“A scholarship is guaranteed or your money back.”

A charge for finding scholarships. NO...NO...NO



What Is The Grand Total Spent For Your Education?

_____ Total Cost (Estimated Cost of Attendance)

subtract:

_____ Savings

_____ Scholarships

_____ Grants Aid

_____ Work Study

equals:

_____ Balance Owed/Financed with Interest

Outcome



WHAT WILL THE OUTCOME BE?

Great Job...Great Salary...Happy Life
(How long will it take you to pay off your education?)

Rachael Villanueva

ravillanueva@collin.edu

Here at Frisco High School every Thursday/Friday and Wednesdays that fall on “A” day.

