
What You Need to Know About Financial Aid 2024-2025

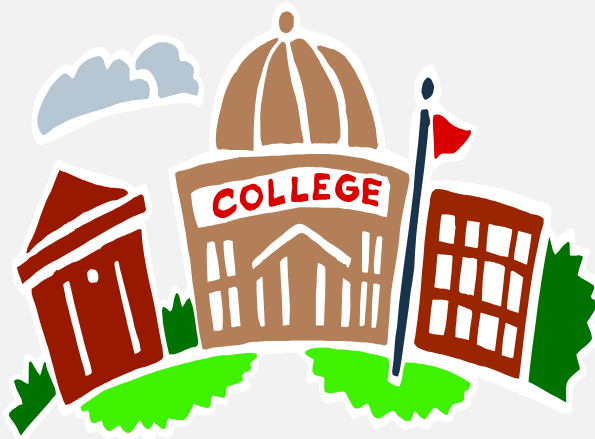


TOPICS WE WILL DISCUSS TONIGHT

- Delayed FAFSA launch for 24-25
- What is financial aid?
- Cost of attendance (COA)
- Student Aid Index (SAI) previously (EFC)
- Financial need
- Categories, types, and sources of financial aid
- Free Application for Federal Student Aid (FAFSA)
- Special circumstances

WHAT IS FINANCIAL AID?

Financial aid consists of **funds** (scholarships, grants, loans, work-study) provided to students and families to help pay for postsecondary **educational expenses**.



WHAT IS COST OF ATTENDANCE (COA)?

COA includes:

- Tuition & Fees
- Housing & Meals
- Books, Supplies, Course Materials, & Equipment
- Transportation
- Personal Expenses

Direct v. Indirect Costs

COA Varies widely from college to college

WHAT IS THE STUDENT AID INDEX (SAI)?

- It is an eligibility index for student aid; it is not a determination of the total amount that an applicant will pay.
- Replaces the former EFC Calculation
- Stays the same regardless of college
- Calculated using the FAFSA
- No longer includes number in college
- More students are projected to be grant eligible

WHAT IS FINANCIAL NEED?

Cost of Attendance (COA)

- Student Aid Index (SAI)
 - Other Financial Assistance (OFA)
-

= Financial Need

TYPES OF FINANCIAL AID

Gift Aid

- Scholarships
- Grants

Self-Help Aid

- Loans
- Employment

SOURCES OF FINANCIAL AID

- Federal government
- States
- Colleges and universities
- Private sources
- Civic organizations and churches
- Employers

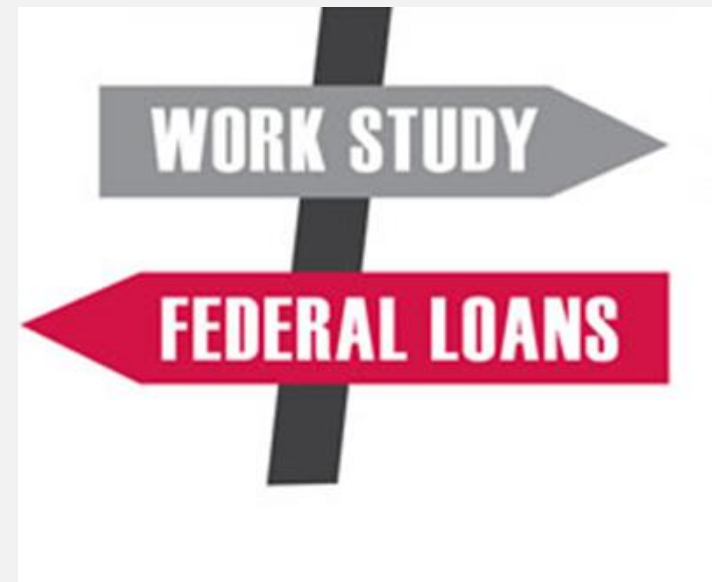
WHAT'S OUT THERE FOR STUDENTS?

- Pell Grants – Based on SAI
 - Automatic with eligibility
 - 2023-2024 maximum annual award amount \$7,395
- FSEOG
 - Supplemental grant for the neediest of students
 - Based on availability
- TEACH Grant
 - For those planning to teach in high-need fields
 - Agreement to Serve
- Kansas Comprehensive Grant
 - Determined by the KS Legislators
 - Available at 4-year Colleges & Universities
 - Based on availability



WHAT'S OUT THERE ... (CONTINUED)

- Federal Work Study
 - Federal dollars paid in exchange for part-time employment in designated jobs
 - School comes first
- Federal Direct Loans
 - Subsidized
 - Unsubsidized
 - Freshman Annual Loan Limit = \$5500

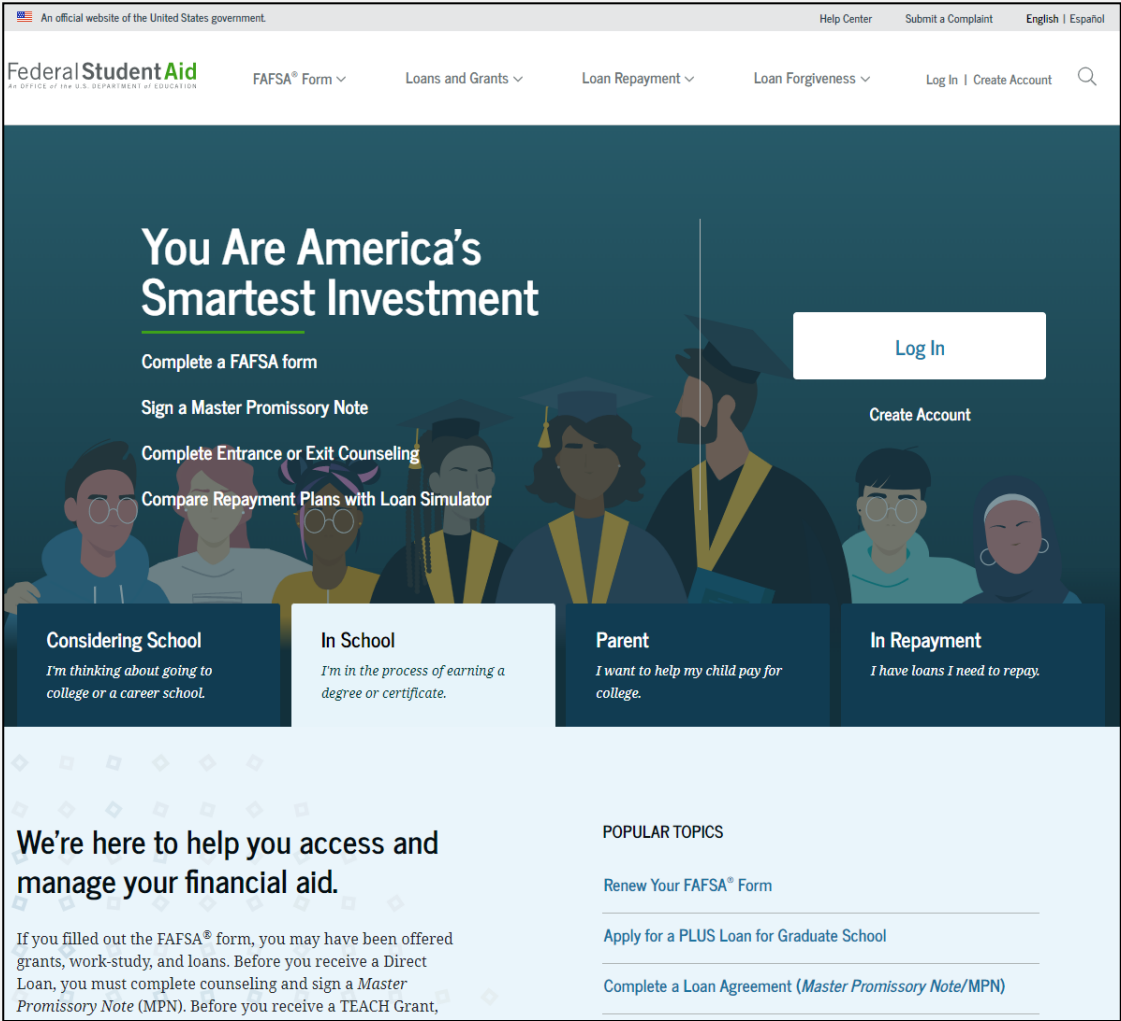


WHAT'S OUT THERE ... (CONTINUED)

- Federal Direct Loans (cont'd)
- Parent PLUS Loans
- Private/Alternative Loans
- Exhaust federal aid options first



STUDENTAID.GOV



FEDERAL STUDENT AID ID

- Used for FAFSA completion and allows access to certain U.S. Department of Education websites
- Student and any parent(s) applying with the student need to create a FSA ID
- May be used by students and parents throughout financial aid process, including subsequent school years
- Two-factor authentication will be required
- Apply at <https://studentaid.gov/fsa-id/create-account/launch>

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to manage the student loan journey.

[Get Started](#)

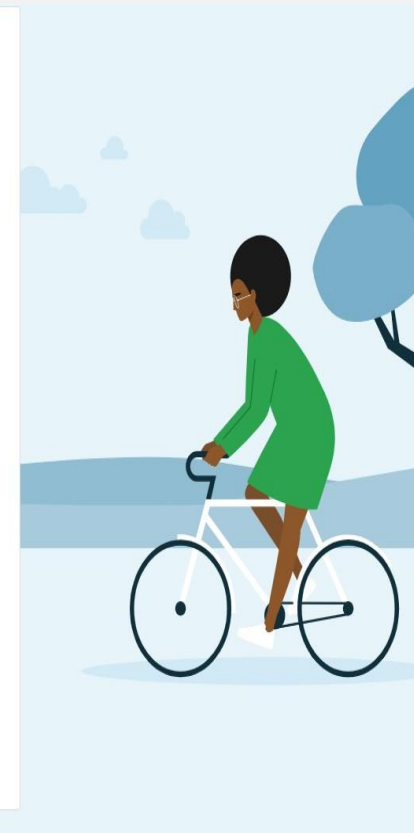
Already have an account? [Log In](#)

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*

What You'll Need

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



Each FSA ID Requires a Different E-mail Address

APPLY FOR AID

The screenshot displays the Federal Student Aid website interface. At the top, the logo "Federal Student Aid" is followed by a navigation bar containing "FAFSA® Form" (circled in red), "Loans and Grants", "Loan Repayment", "Loan Forgiveness", "Log in | Create Account", and a search icon. Below the navigation bar, a horizontal line separates the header from the main content area. In this area, "Complete the FAFSA® Form" is circled in red. To its right, a list of links includes "Learn About the FAFSA® Form", "How to Fill Out the FAFSA® Form", "FAFSA® Deadlines", "How to Renew Your FAFSA® Form", "Reviewing and Correcting Your FAFSA® Form", and "View Your Student Aid Report (SAR)". The bottom section features a dark blue background with an illustration of diverse students. Overlaid on this are four white boxes with blue borders, each representing a stage of the aid process: "Considering School", "In School", "Parent", and "In Repayment". Each box includes a title and a descriptive sentence.

Federal Student Aid
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FAFSA® Form ▾ Loans and Grants ▾ Loan Repayment ▾ Loan Forgiveness ▾ Log in | Create Account 🔍

Complete the FAFSA® Form

- Learn About the FAFSA® Form
- How to Fill Out the FAFSA® Form
- FAFSA® Deadlines
- How to Renew Your FAFSA® Form
- Reviewing and Correcting Your FAFSA® Form
- View Your Student Aid Report (SAR)

Sign a Master Promissory Note

Create Account

Complete Entrance or Exit Counseling

Compare Repayment Plans with Loan Simulator

Considering School
I'm thinking about going to college or a career school.

In School
I'm in the process of earning a degree or certificate.

Parent
I want to help my child pay for college.

In Repayment
I have loans I need to repay.

FAFSA FORM WELCOME PAGE

2023–24 FAFSA® Form

Use the 2023–24 FAFSA® form to apply for college financial aid for 7/1/23–6/30/24.

2024–25 FAFSA® Form Coming in December

Apply for aid for 7/1/24–6/30/25 on the 2024–25 form in December.

Start 2023–24 Form

Returning to the 2023–24 FAFSA® form?

Correct info | Add a school

View your *Student Aid Report* (SAR)

Log In

FAFSA® Announcements

Launch of the 2024–25 FAFSA® Form

The 2024–25 FAFSA® form will be available in December 2023, not Oct. 1. [Learn how to prepare for and stay informed about the FAFSA launch.](#)

FAFSA

- Information used to calculate the Student Aid Index (SAI)
- FAFSA available late December/January
- For 2024-2025 use 2022 Tax Data
- Most colleges set FAFSA priority filing deadlines
- studentaid.gov

STUDENT ELIGIBILITY SECTION

- Citizenship
- US Citizens will have an SSN tied to their legal name
- Eligible Non-Citizens will have both an SSN & A-Number
- Grade Level
- Not Graduate Students or Seniors
- Degree they are seeking
- Associate, Bachelor before Master's or PhD
- Foster Care

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Student College or Career School Plans

When the student begins the 2024–25 school year, what will their college grade level be?

☒ First Year (freshman)

☐ Second Year (sophomore)

☐ Other undergraduate (junior and beyond)

☐ Master's or doctorate program (such as MA, MBA, MD, JD, PhD, EdD, etc.).

When the student begins the 2024–25 school year, will they have their first bachelor's degree?

☒ Yes ☐ No

Will the student be pursuing an initial teaching certification at the elementary or secondary level?

☐ Yes ☒ No

Previous Continue

STUDENT ELIGIBILITY SECTION (CONT'D)

- Students can select up to 20 colleges to receive their FAFSA results

The screenshot shows the FAFSA 2024-25 Student Eligibility section. At the top, the FAFSA logo is followed by 'FORM 2024-25' and the student's name 'Student Raya Tran'. On the right, there are links for 'Save' and 'FAFSA Menu'. Below this is a progress bar with five steps: 'Personal Circumstances', 'Demographics', 'Financials', 'Colleges' (the current step, marked with a blue circle and the number 4), and 'Signature' (marked with a grey circle and the number 5). The main heading is 'Where should we send the FAFSA® information?' followed by the instruction 'Search and select colleges and career schools.' and a note 'You can add up to 20 colleges and career schools to the FAFSA® form.' Below this, a green box indicates '0 out of 20 Schools Selected' with a link to 'View Selected Schools'. There are two search tabs: 'Search by School Name' (selected) and 'Search by School Code'. A 'State' dropdown menu is visible. At the bottom, there are 'Previous' and 'Continue' buttons.

FAFSA® FORM 2024-25 Student Raya Tran Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges Signature

Where should we send the FAFSA® information?
Search and select colleges and career schools.
You can add up to 20 colleges and career schools to the FAFSA® form.

0 out of 20 Schools Selected View Selected Schools

Search by School Name Search by School Code

State

Previous Continue

DEPENDENT OR INDEPENDENT: THAT IS THE QUESTION

- Born before Jan. 1, 2001
- 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; student is dependent

If the answer to ANY is YES; student is independent

IRS CONSENT IS REQUIRED

- Tax information sent directly from the IRS for student and parent(s)
 - Replaces optional IRS Data Retrieval
 - When logging in, all contributors will be required to give consent to transfer this information
 - Contributor refers to anyone who is required to provide information, consent and approval, and a signature on the FAFSA form.
 - Contributors are determined by
 - Dependency
 - Tax Filing
 - Marital Status

IRS CONSENT (CONT'D)

- The processing system will confirm if there is tax information on file and bring it directly into the FAFSA.
- Just because you are identified as a contributor for FAFSA does not mean that you will be financially responsible.

****No consent = No Federal Aid****

PARENTS INVITED TO CONTRIBUTE

- Contributor used often as a term for anyone who will provide information to the FAFSA
- Students will be asked to invite parents/spouse to contribute
- Contributors have 45 days to complete the invite or it will expire and the student will have to redo it

The screenshot shows the FAFSA 2024-25 portal. At the top, the 'Federal Student Aid' logo is on the left, and navigation links for 'FAFSA', 'Loans & Grants', 'Repayment', and 'Loan Forgiveness' are in the center. A search icon and a notification bell are on the right. Below the navigation bar, the 'FAFSA FORM 2024-25' logo is on the left, and a user profile for 'Student Raya Tran' is on the right. A blue banner reads 'Understanding the FAFSA® Form'. Below the banner, it says '3 of 4' and 'What To Expect'. A timer indicates 'How long will this take? 1 hour'. A light blue box contains the text: 'Every contributor must provide consent and approval for you to be eligible for federal student aid. With your consent and approval, we can obtain your federal tax information automatically from the IRS to help you complete the FAFSA® form. You can save the form and return to it later if you need more time.' At the bottom, there are 'Previous' and 'Continue' buttons.

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FAFSA ▾ Loans & Grants ▾ Repayment ▾ Loan Forgiveness ▾

FAFSA® FORM 2024-25 Student Raya Tran

Understanding the FAFSA® Form

3 of 4

What To Expect

How long will this take? 1 hour

Every contributor must provide consent and approval for you to be eligible for federal student aid. With your consent and approval, we can obtain your federal tax information automatically from the IRS to help you complete the FAFSA® form. You can save the form and return to it later if you need more time.

Previous Continue

WHO'S MY PARENT ON THE FAFSA

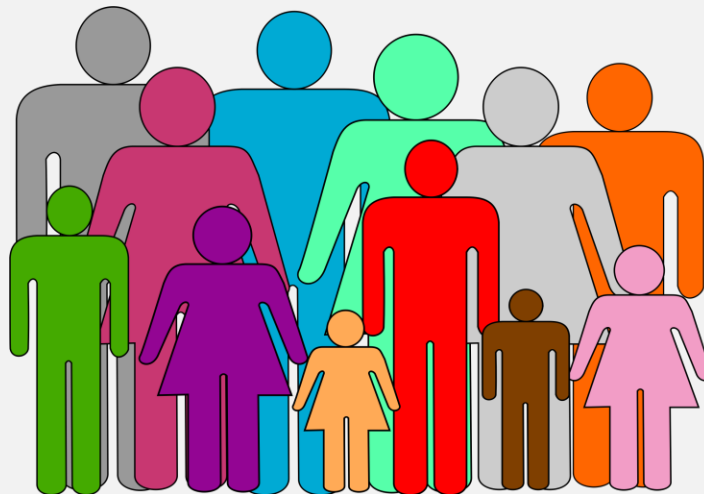
- Dependent Students
 - Parents are married-both report information
 - Parents are not married but live together-both report information
 - Parents do not live together (separated/divorce)-report for the parent who provides the greater portion of the student's support
 - If remarried, stepparent information must also be included.



Grandparents, foster parents, and legal guardians are NOT considered parents unless they legally adopted you

HOUSEHOLD SIZE

- This number will automatically be populated with the number of individuals the parent(s) claimed on the 2022 federal tax return
- FAFSA will ask if this is correct, if not correct there will be an option to manually enter the correct household size



WHAT ASSETS WILL I INCLUDE?

- Current value of cash, savings, and checking accounts
- Current net worth of family farm and/or small business
 - Net worth is the value of the business or farm minus any debts owed against it
- Current value of other investments including stocks, bonds, CD's, 529 plans to benefit the applying student only, rental property
 - Do not include the home that you live in or any retirement funds



FREQUENT FAFSA ERRORS

- Social Security numbers
- Students must use their LEGAL name
- Divorced/remarried parental information
- Income earned by parents/stepparents
- Untaxed income
- U.S. income taxes paid
- Household size
- Real Estate and investment net worth
- What assets to include



Make corrections online at studentaid.gov

FAFSA PROCESSING RESULTS

- Notice of the FAFSA Submission Summary will be emailed to the student
- Record will be sent to the colleges listed on the FAFSA approximately one week after the FAFSA is submitted
- Colleges may request additional information once they receive the results
 - Make sure students know how each school communicates with them
 - FERPA Policy
 - Return any additional information right away so it gives schools time for processing
- Watch for award notifications
- Corrections can be made at studentaid.gov

Many schools won't begin awarding aid for 2024-2025 until late February or March due to the delay in the launch.

SPECIAL CIRCUMSTANCES

- Cannot be documented using FAFSA
- Change in employment status
- Unusual medical expenses not covered by insurance
- Change in parent marital status
- Multiple children in college
- Send written explanation and documentation to financial aid office at each college
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education

Special Circumstances

Unusual uncovered
medical/dental
expenses

Secondary
school tuition

Extraordinary
dependent care

Parent or
spouse
death

Loss of
employment

Divorce

Student
cannot obtain
parental
information



SATISFACTORY ACADEMIC PROGRESS

Undergraduate Student Standards

- Time Frame
 - 180 credit hours attempted at all institutions
- Grade Point Average
 - Cumulative Credit Hours 0-29 Hours = 1.6
- Pace
 - Must complete 67% or more of hours attempted over the history of their undergraduate college credits

HOW DO SCHOLARSHIPS WORK?

- Scholarships are considered “gift aid” similar to grants
 - Some have restrictions on what they will pay
 - Direct costs only?
 - Are there enrollment restrictions?
- They come from multiple sources
 - Institutions
 - Organizations
 - Employers
 - Churches
 - The list is growing every day



WHERE DO I FIND THEM?

- Institutions
 - Is there an application?
 - Are there MULTIPLE applications?
 - When do I apply?
 - What is the deadline?
 - Is it based on Merit or Need?
 - What do they need to determine eligibility?
 - Does it require follow-up?
 - Is it renewable?
 - What are the requirements for renewal?



KANSAS BOARD OF REGENTS

http://kansasregents.org/students/student_financial_aid/scholarships_and_grants



search

[CONTACT US](#) | [SITE MAP](#) | [QUICK LINKS](#)

ACADEMIC AFFAIRS GOVERNMENT RELATIONS WORKFORCE DEVELOPMENT NEWS & MEDIA STUDENTS

ABOUT US DOCUMENTS & DATA KAN-ED FOR FACULTY & STAFF COLLEGES & UNIVERSITIES

Home > Students > Student Financial Aid > Scholarships and Grants

SCHOLARSHIPS AND GRANTS

You can apply for State of Kansas Student Aid 1 of 2 ways:

1. Complete the [online form](#), OR
2. Print, complete and mail the [State of Kansas Student Aid Application](#).

UNDERGRADUATE SCHOLARSHIPS

Kansas Career Technical Workforce Grant (formerly Vocational Education Scholarship)

The Career Technical Workforce Grant is available to students enrolled in an eligible career technical education program operated by a designated Kansas educational institution that has been identified as offering a technical certificate or associate of applied science degree program in a high cost, high demand, or critical industry field. Designated Kansas educational institutions include technical colleges, community colleges, and public four-year colleges that award associate of applied science degrees; and Washburn Institute of Technology. Only technical certificate and associate of applied science degree programs are included among the eligible programs. Preference in awarding goes to applicants with financial need. **Priority Deadline: May 1.**

Online Form - for Fall 2014 and Spring 2015 semesters; submit by May 1, 2014.

[Eligible Programs for Career Technical Workforce Grant for Fall 14 and Spring 15 semesters \(pdf\)](#)
[Career Technical Workforce Grant Form for Schools \(pdf\)](#)

Kansas Comprehensive Grant

The Kansas Comprehensive Grant is available to needy Kansas residents enrolled full-time at eighteen private colleges and universities located in Kansas, the six state universities, and Washburn University. This grant is funded by the state of Kansas. The Kansas Legislature provides limited assistance to financially needy students. To be considered you must complete and submit the FAFSA, listing one or more eligible colleges in the FAFSA. The priority receipt deadline is **April 1**. The funding level allows about 1 in 3 eligible students to be assisted with award amounts ranging from \$200 - \$3,500 at the private institutions and \$100 - \$1,500 at the public institutions. This grant is based on financial need.

Kansas Ethnic Minority Scholarship

The Kansas Ethnic Minority Scholarship program is designed to assist financially needy, academically competitive students who are identified as members of any of the following ethnic/racial groups: African American; American Indian or Alaskan Native;

STUDENTS

- Admissions
- Adult Education
- Career & Tech Ed
- Choosing A School
- Concurrent Enrollment
- Kansas GED Information
- Private Postsecondary
- Residency FAQ
- Student Financial Aid
 - Financial Aid Offices
 - General Info
 - Kansas Scholars Curriculum
 - Scholarships and Grants**
 - Financial Aid FAQ
- Student Health Insurance
- Transfer & Articulation
- University Student Complaints
- Veteran's & Military Information

KANSAS STATE PROGRAMS

- Kansas State Scholarship
- Kansas Ethnic Minority Scholarship
- Career Technical Workforce Grant
- Kansas Career Work Study Program
- Military Service Scholarship
- Kansas Teacher Service Scholarship
- Kansas Nursing Service Scholarship
- Kansas Promise Act Scholarship
- National Guard Educational Assistance Program
- ROTC Tuition Waiver
- Dependents & Spouses of Deceased Public Safety Officers
- Dependents & Spouses of Military Personnel
- Former Prisoners of War

WHERE DO I GO FROM HERE?

- Obtain and review admissions and financial aid web sites and materials for each school to which you are applying.
- Meet all application deadlines.
 - Complete FAFSA and other application materials. Submit all requested follow-up documents.
- Investigate other sources of aid.
- Watch emails and studentaid.gov for 24-25 FAFSA launch date

QUESTIONS?

