

in focus

guidance for the 21st century

FINANCIAL AID

The cost of going to college is a concern for parents and students. From the modest cost of attending a community college like Diablo Valley College to the higher price of going to a private/independent college, there is the need to come to terms with the challenge of paying for college. This publication will give you some basic information about financial aid for college or vocational school.

WHAT ARE THE COSTS OF GOING TO COLLEGE?

Tuition and Fees...

- ❖ Tuition fees are charges that help pay for the cost of instruction.
- ❖ Some colleges charge fees in addition to tuition, generally to pay for services and facilities that students have requested.
- ❖ Independent college tuition is significantly higher than that of public colleges, but may be offset by merit or need-based aid.

Room and Board...

- ❖ Students living away from home have both housing and food costs. Most colleges guarantee campus housing for freshmen.
- ❖ Contact college housing offices, or college web sites, for information about meal plans and housing options.

Travel...

- ❖ Families need to consider the cost of traveling from home to college and back. Estimate number of trips home during a college year.
- ❖ Some colleges allow cars on campus, but parking fees are charged, and student lots are often located far from the center of campus.

Books...

- ❖ All college textbooks must be purchased. Book costs can easily add up to \$1,000 per year for full-time students.
- ❖ Purchasing used textbooks at campus book stores or internet sites can help reduce book costs.

Personal Expenses...

- ❖ These will vary, but colleges generally include an average amount in their cost of attendance figures.

WHO QUALIFIES FOR FINANCIAL AID?

Cost of Attendance minus Family Contribution *equals* Financial Need

You must demonstrate “need” to qualify for financial aid. The family contribution is determined from the information you provide on the Free Application for Federal Student Aid (FAFSA). Some factors involved in estimating the “expected family contribution” are the income, assets, and age of parents, as well as the number of children in the family and the number who will be attending college that school year. There are “no-need” or merit-based scholarships available at some colleges. The college Financial Aid Office will put together a financial aid package that might include scholarships, grants, loans and a campus job (known as work study). Many private/independent colleges have gift money to offer students with financial need. You should receive notification of financial aid at the same time you receive your letter of admission - or shortly thereafter - if you have submitted the required financial aid forms by the college’s deadline. You will not receive all of the financial aid you qualify for if you do not apply by the college, federal, and state deadlines. Financial aid is available for students attending public and private colleges, two-year and four-year colleges, and vocational schools. Even students attending “for profit” institutions will qualify for some types of financial aid.

WHAT ARE THE SOURCES OF FINANCIAL AID?

- ❖ **FEDERAL GOVERNMENT:** The Pell Grant provides funds for low-income students to attend college.
- ❖ **STATE OF CALIFORNIA:** The Cal Grant program awards grants which help pay tuition costs for California students going to a California public college or community college, a private/independent college or vocational school. Low and middle income families are considered for this program, but the student must present a qualifying grade point average.
- ❖ **COLLEGES:** Every college has a financial aid office to help students find grants, loans, scholarships, and work study jobs.
- ❖ **COMMUNITY SCHOLARSHIPS:** Organizations in the community give scholarships that are usually one year awards to outstanding High School Seniors. Some scholarships are “renewable” for up to four years.

- ❖ **LOANS:** Request information from the Financial Aid Office of the college you hope to attend about loans that are available to parents and students. Shop for a not for profit lender.
- ❖ **MILITARY:** The military services have opportunities that range from programs for enlisted persons to full scholarships at West Point, Annapolis, the Air Force Academy, and the Coast Guard Academy. ROTC scholarships provide up to 80% of tuition costs to applicants who qualify, but choice of college major may be limited. You must serve in the military after graduation.
- ❖ **EMPLOYMENT**
- ❖ : Student income and assets will be taxed at a higher rate than parent income and assets in determining financial need. Money earned through “work study” jobs will not adversely affect financial aid packages in subsequent years.

WHAT APPLICATIONS ARE NEEDED TO APPLY FOR FINANCIAL AID?

FREE APPLICATION FOR FEDERAL STUDENT AID . . . FAFSA

- ❖ Required for federal, state and institutional financial aid (and some scholarships).
- ❖ Available at your College & Career Center and on-line.
- ❖ Required information is from student’s and parents’ income tax returns.
- ❖ www.fafsa.ed.gov

GPA VERIFICATION FORM

- ❖ Required for State of California financial aid and can only be used at public and private colleges and vocational schools in California.
- ❖ GPA must be calculated and verified by your school - it cannot be self-reported by the student.
- ❖ Application deadline: **March 2** of the senior year in high school.
- ❖ www.csac.ca.gov

CSS PROFILE

- ❖ CSS/Financial Aid PROFILE is required by many, but not all, private/independent colleges.
- ❖ There is a registration fee and a fee for each college requesting the form. Fee waivers are available to those who receive free lunch.
- ❖ Register at: www.collegeboard.com. Click on CSS/PROFILE under “Pay for College.”
- ❖ Contact the college directly to determine if this form is required.

INDEPENDENT COLLEGE FINANCIAL AID / INSTITUTIONAL AID

- ❖ Some private/independent colleges have their own financial aid applications (in addition to the FAFSA).
- ❖ Contact college financial aid offices directly for institutional financial aid applications.

LOCAL SCHOLARSHIPS

- ❖ Each year many local scholarships are awarded to graduating seniors.
- ❖ These awards vary in amount and selection criteria; some are merit-based, others consider both merit and family need.
- ❖ Check with your church, fraternal organizations, civic and ethnic groups, and parents’ employers and unions for applications.
- ❖ Scholarship listings and applications are also available in your College & Career Center.

CHECKLIST FOR SENIORS APPLYING FOR FINANCIAL AID

- ❖ Find out the cost of attendance at the colleges to which you will be applying, and their deadlines for financial aid application.
- ❖ Utilize the **FAFSA 4-Caster** at www.fafsa.ed.gov to estimate your eligibility for federal financial aid.
- ❖ Submit the **CCS PROFILE** in the fall if you are applying to private/independent colleges that require this supplemental form.
- ❖ Apply for a **PIN** at www.pin.ed.gov; each applicant and one parent will need personal identification numbers.
- ❖ Print out a **FAFSA Worksheet** from www.fafsa.ed.gov as soon as it is available in December.
- ❖ Complete the FAFSA at www.fafsa.ed.gov no sooner than January 1st, but no later than March 2nd (California deadline).
- ❖ Obtain the **Cal Grant** application (**GPA Verification Form**) on line at [http://www.csac.ca.gov/pubs/forms/grnt_frm/march2_11-12_gpaform\(fillable\).pdf](http://www.csac.ca.gov/pubs/forms/grnt_frm/march2_11-12_gpaform(fillable).pdf) mail (postmark) by March 2nd.
- ❖ Check with the College & Career Center about local scholarships. Search for additional scholarships at www.fastweb.com.
- ❖ Mail all applications on time and purchase a “Certificate of Mailing” at the Post Office to prove you met the deadline.

HOW TO FIND OUT MORE INFORMATION ABOUT FINANCIAL AID

- ❖ Contact a Financial Aid Officer at the college where you are applying; make an appointment, if possible.
- ❖ Search the internet for information: www.finaid.org and www.ed.gov are good places to start.