

FAFSA Fundamentals 2012-2013 Presenter's Guide



Presenter's Objectives

- Clarify financial aid terms for students and parents.
- Encourage students to fill out the FAFSA on the Web worksheet to help provide a practice run before the real deal.
- Discuss reasons why filling out the FAFSA online is the best option.
- Highlight financial aid deadlines.
- Remind students the FAFSA must be filled out every year they need financial aid.
- Inform students the FAFSA isn't just about student loans; it's used to apply for federal grants, scholarships and work-study, too.
- Impress upon the students in your life that student loans must be repaid, so it's important to only borrow what you need for school.

Tips for Presenting *FAFSA Fundamentals*

- Choose a comfortable location. Smaller groups are better, if possible.
- Create an open atmosphere at the beginning of the session. Encourage parents and students to ask questions.
- Consider making copies of the PowerPoint so your audience can follow along.
- Provide copies of *FAFSA Facts* to generate questions after your presentation.
- Explain to participants that based on the information they enter, screen shots provided in this presentation may differ from the screens they'll see when filling out the FAFSA.
- Use a large sheet of paper or chalkboard to designate a 'parking lot' to keep track of questions that may need further research or discussion.
- Review this guide as you prepare for the presentation. Use the *FAFSA Fundamentals* PowerPoint as a visual aid for the audience and as a prompt for you.
- Remember to emphasize all students can succeed by pursuing education after high school.

What is Financial Aid?

Financial aid is funding intended to help students pay educational costs, such as tuition, fees, books, room and board and necessary personal expenses.

Financial aid is based on the student's financial need. Scholarships are based on the student's special talents and achievements.

The Free Application for Federal Student Aid (FAFSA) is the form students must complete each year they're requesting aid, including federal grants, work-study, loans and scholarships. The FAFSA can also be used to apply for most state and some private aid.

Requested Information

Here are the items students and parents need to gather before beginning to fill out the FAFSA:

- Student and parents' Social Security numbers.
- Driver's license, if applicable.
- Parents' and student's income tax returns and investment records.
- Bank statements.
- Records of untaxed income, such as Social Security benefits, education credits like Hope or Lifetime Learning tax credits and veterans noneducation benefits.
- Information on savings and business and farm assets.
- Alien registration or permanent resident card (if the student isn't a U.S. Citizen).
- The PIN (Personal Identification Number) the student and parent requested from pin.ed.gov.

Note: Parents' information is usually only needed if student is considered 'dependent' for purposes of awarding financial aid. Have students view the UCanGo2 dependency questionnaire to determine their status.

How to Apply

Go Online – visit FAFSA.gov to complete the FAFSA electronically.

Print a Copy – visit FAFSA.gov and click 'FAFSA Filing Options' to print a paper FAFSA, which must be completed, signed and mailed in.

Get a Paper Copy – call 800.4.FED.AID or 800.730.8913 (TTY) to request a copy of the FAFSA in English or Spanish.

Why Online?

Online is the recommended method for filling out the FAFSA. Here's why:

- Students and their parents can get step-by-step instructions.
- Online form allows students and parents to bypass information that doesn't apply or has already been entered.
- Built-in edits prevent costly errors.
- Students and parents can save their application and return to it later.
- A Personal Identification Number (PIN) allows students and parents to sign the FAFSA electronically online.
- Results will be sent within 3-5 days versus 4-6 weeks for paper processing.

What's a PIN?

Students can go to PIN.ed.gov to obtain a personal identification number (PIN).

This unique number allows them to 'sign' the FAFSA electronically and access their information online.

FAFSA on the Web Worksheet

Students and parents can get the best of both worlds by filling out the FAFSA on the Web worksheet as a practice run before completing the FAFSA!

The FAFSA on the Web worksheet is a downloadable, printable worksheet that allows parents and students to sit down together and answer questions before going online to fill out the official application.

The worksheet is a great tool to help those who may feel overwhelmed by the paperwork and/or intimidated by the online format.

Estimating the Cost of College

College expenses vary, depending on factors like the type of college or university, the number of courses taken and the student's major. However, tuition at Oklahoma state colleges and universities is considerably lower than average tuition at similar institutions in other states. Encourage students and parents to visit the **Paying for College** section at OKcollegestart.org to view current tuition rates and estimated college costs.

The **FAFSA4caster** is a useful tool for students and parents. It can help you plan more effectively to meet college costs. It will help you understand your options for paying for college and provide estimates of your federal financial aid eligibility. Visit the homepage of FAFSA.gov to find the FAFSA4caster link.

Financing a college education means more than just paying tuition. It's important that students and parents understand all of the costs involved, including room and board, books, lab fees, online access fees, spending money, etc. Where will the student live? What's the most economical mode of transportation? Who will pay for utilities? Encourage participants to create a budget to estimate the real costs of college.

Don't Miss Deadlines

FAFSA Deadlines:

Check with the school's financial aid office for their priority deadlines.

State Aid:

Check FAFSA.gov for state deadlines, which can be as early as March 1.

Other Grants and Scholarships:

Keep and review grant and scholarship paperwork for important deadlines.

What Happens Next?

Once the FAFSA is submitted, students will receive a Student Aid Report (SAR). The SAR is a summary of the information submitted on the FAFSA. The SAR will NOT indicate how much financial aid the student will receive.

The SAR includes the Expected Family Contribution (EFC). Very few students get a free ride to college. The federal government expects the family to contribute to their child's education, if possible. The EFC is the estimated amount the federal government believes the family is capable of contributing toward the student's Cost of Attendance (COA) for the academic term.

Schools chosen by the student will receive the FAFSA results electronically and use the information to determine the student's eligibility for grants, scholarships, work-study and student loans. Students should watch their mail carefully for correspondence from the school requesting any additional documents needed to complete their financial aid application.

Now What: Receiving an Award Letter

When a student receives an award letter from a school, it may contain several key elements:

- **Cost of Attendance (COA)** – an estimate of a student’s educational expenses for a specific period of enrollment. COA includes tuition, fees, books, room and board, transportation and personal expenses.
- **Expected Family Contribution (EFC)** – the amount of money a family may be expected to contribute to the student’s education for the academic term.
- **Grant Eligibility** – the letter should list any grants and/or scholarships a student is eligible to receive, including federal grant programs such as the Pell Grant and state grants such as the Oklahoma Tuition Aid Grant (OTAG).
- **Work-Study Eligibility** – a student eligible for the federal work-study program will be allowed to work part-time while enrolled in school to help pay educational expenses.
- **Federal Subsidized Loans** – the award letter will include the total amount of subsidized loans a student can receive. Subsidized loans are low-interest loans based on financial need. Interest is paid by the federal government while the student is in school at least half-time.
- **Federal Unsubsidized Loans** – the letter should also include the total amount of unsubsidized loans a student can receive. Unsubsidized loans are low-interest loans that aren’t based on financial need. The student is responsible for all interest accrued from the date the loan is disbursed.
- **Additional Aid** – the award letter will include any additional financial aid the school is aware of. Students must report all aid received to their financial aid office.

Encourage parents and students to compare the total cost of college with the amount of aid offered in the award letter. Financial need is determined by subtracting the EFC and any additional aid from the COA at the chosen school.

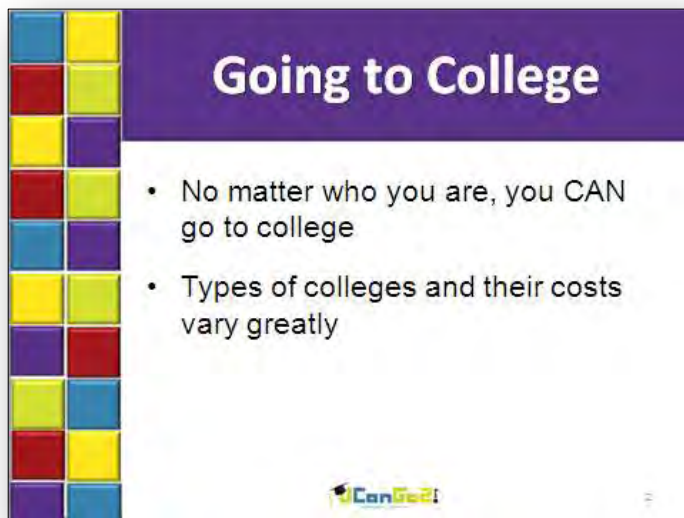
Students are NOT required to accept all aid that’s offered. Borrowing only what is needed to pay school expenses will save money in the long run!



FAFSA FUNDAMENTALS 2012-2013



Suggested Talking Points for FAFSA FUNDAMENTALS 2012-2013



Going to College

- No matter who you are, you CAN go to college
- Types of colleges and their costs vary greatly



11

- It's important to remember that if you want to go to college there are many options to help you achieve that goal
- When I say 'college', I'm referring to any type of education past high school, such as technology centers or trade schools



Paying for College

- College is an investment in your future
- Many forms of financial aid are available to help you pay for your education



12

- Some of the benefits of a college education are higher salaries, better job benefits and increased job security
- Financial aid is available for everyone; the end of this presentation will discuss the types of aid you may qualify to receive

What's Financial Aid?

Financial aid is money to help you pay educational costs, such as:

- Tuition
- Fees
- Books
- Room and board
- Transportation
- Personal expenses



- Financial aid can help with various educational costs such as those listed here
- Your aid can also assist with educational expenses like daycare and purchasing a computer

How Do I Apply?



Free Application for Federal Student Aid

- The FAFSA is your first step
- Used to apply for most types of federal and state aid



By completing the FAFSA, you'll be applying for most types of federal and state financial aid

FAFSA PROCESS

Find the FAFSA

- **Online** – Visit FAFSA.gov
- **Print a copy** – Go to FAFSA.gov; click [FAFSA Filing Options](#) to print a paper FAFSA
- **Request a paper copy** – Call [800.4.FED.AID](tel:8004FED.AID) or [800.730.8913](tel:800.730.8913) (TTY) to request copies in English or Spanish



- There are two ways to apply:
 1. Online at FAFSA.gov
 2. Request a paper application by calling [800.4.FED.AID](tel:8004FED.AID)
- Online application is strongly recommended


FAFSA.gov




- Here's a screen shot of the FAFSA.gov home page where you can start completing your FAFSA application online
- Remember to use FAFSA.gov, not FAFSA.com
- You should never pay to complete the FAFSA

Why Online?

- Quicker processing time
 - ◀ 3-5 days vs. 4-6 weeks for paper FAFSA
- **Help and Hints** boxes provided with every question
- Built-in error catcher means fewer delays
- Save your application and return to it later




- Online is the easiest and most efficient way to complete the FAFSA
- The online processing time is approximately 3-5 days, while a paper application may take up to 4-6 weeks
- The online process provides *Help and Hints* boxes on every page to assist you with questions, and includes built-in edits to help prevent errors




Why Online?

- Yearly online renewal
- Some fields can be pre-populated with previous FAFSA information
- Saves time and helps you meet deadlines




- Save yourself some time; if you file online, next year you'll be able to complete a renewal FAFSA with some answers already pre-populated with your information
- Don't forget, complete the FAFSA as soon as possible after January 1st of each year you need financial aid




Why Online?

- Skip logic bypasses unnecessary questions based on answers you've already provided
- Electronically sign the FAFSA using your Personal Identification Number (PIN)




- Another great feature is skip logic, which automatically bypasses unnecessary questions based on answers you've already provided
- The PIN is a 4-digit number assigned to you (and your parent or spouse)



What's a PIN?

- Request a Personal Identification Number (PIN) at PIN.ed.gov
- Student and one parent must each have a PIN
- Use the same PIN when you:
 - ◀ Renew your FAFSA
 - ◀ Sign an online loan application
 - ◀ Check your loan status on the National Student Loan Data System (NSLDS.ed.gov)



- The personal identification number, or PIN, allows you to sign your FAFSA and some student loan applications online
- Each student and one parent must have a PIN
- The PIN is an 'individual ID' so the parent needs only one PIN for multiple children
- Applying for a PIN only requires your SSN, name, address and date of birth
- You can request a PIN at **PIN.ed.gov** or link to it from the home page of **FAFSA.gov**

FAFSA on the Web Worksheet

- Go to FAFSA.gov to print a FAFSA on the Web (FOTW) Worksheet
- Helps you gather information before completing the FAFSA
- The worksheet is optional



15

- The FAFSA on the Web Worksheet acts as a 'practice run' before you complete the actual online application
- Don't mail this worksheet in to the FAFSA processing center; it's only a tool to help you compile your information

FAFSA on the Web Worksheet



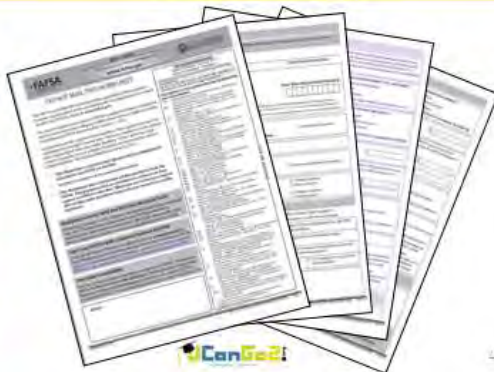
Type in FAFSA on the Web Worksheet and Search

Click here for FAFSA4caster

16


- The FAFSA on the Web Worksheet can be found on the homepage of FAFSA.gov
- Type 'FAFSA on the Web Worksheet' in the Search box and click
- For an **estimate** of your financial aid eligibility, check out FAFSA4caster at FAFSA.gov

FAFSA on the Web Worksheet




17

- Here's a screen shot of the FAFSA on the Web Worksheet




Requested Information

- Social Security Number
 - ◀ Student and spouse or parent
- Student's driver's license information
- Income and W-2 figures
- Household size


 18

- These are some of the items you'll need to have available when you complete your FAFSA
- Some of the items shown here aren't requested on the FAFSA on the Web Worksheet



Requested Information

- Student and parents' email addresses
- Alien registration or permanent resident card number, if you're not a citizen
- Up to 10 college names and/or school codes of your choice


 19

- Students should provide an email address for correspondence about the FAFSA
- Be prepared with the school names and/or school codes you wish to receive your FAFSA results
- If you don't have the school codes, you can find them easily as you enter school names on the online FAFSA

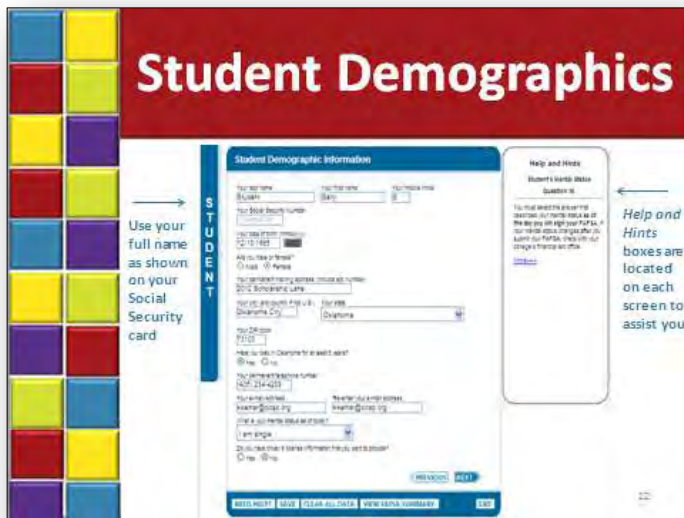


Don't Miss Deadlines

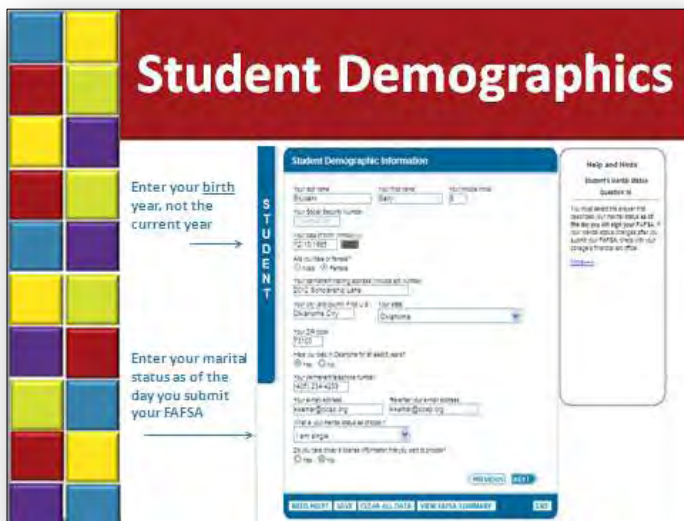
- **FAFSA** – Check with your school's Financial Aid office for priority deadlines
- **State Aid** – State deadlines can be found at FAFSA.gov, or ask your school's Financial Aid office
- **Scholarships** – Review scholarship applications for important deadlines; keep copies of everything

 20

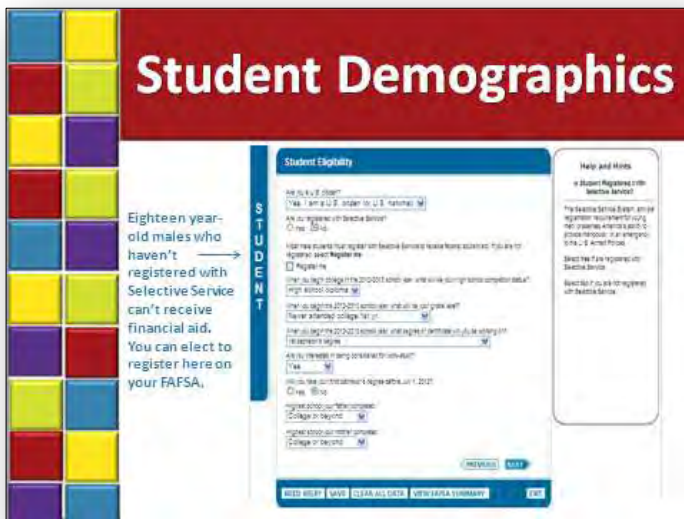
- Deadlines are very important when applying for financial aid
- Always apply as soon after January 1st as possible for each year you're requesting financial aid
- Check with your school's financial aid office for their priority deadlines
- Review all scholarship applications for their deadline dates



- Always use your full name as shown on your Social Security card
- If your name and Social Security Number (SSN) don't match, your FAFSA will be rejected
- *Help and Hints* boxes are located on each screen to assist you



- A very common mistake is entering the current year as your birth year
- Enter your marital status as of the day you submit your FAFSA
- For example, you can't select 'married' if your wedding date is two months from now



- If you're an 18 year-old male and haven't signed up for Selective Service, you may do so on your FAFSA application
- Males who have not registered will not qualify for financial aid
- If you're only 17 now, go ahead and check 'Register Me'; your information will be submitted on your 18th birthday

Student Demographics

Students are required to indicate the high school from which they graduated

High school names will be shown for you to select and confirm. If your school isn't currently in the database, simply type in the name, city and state.

- Students are required to indicate the high school from which they will graduate
- If your high school doesn't appear when you search by school name, you can search by city or state
- If the student received a GED or was homeschooled, this page will not appear

School Selection

You can send your FAFSA to 10 different schools

If you don't know the school's 6 digit code, you can search by School Name, City or State.

When sorting on Enid, Oklahoma, it listed these 2 schools. Click the school(s) you may attend.

- The School Selection area allows you to send your FAFSA results to 10 different schools
- Each school has a 6-digit code number; if you don't know the school's number, you may do a search by name, city or state
- Click 'View Selected School Information' to find various data on the schools you've selected

School Selection


When you click "View Selected School Information" you'll see a comparison like this.

School Name	Address	City	State	Federal School Code	Graduation Rate	Retention Rate
ENID COMMUNITY COLLEGE	1201 WEST 21ST ST	ENID	OK	000000	87%	87%
ENID HIGH SCHOOL	1001 WEST 21ST ST	ENID	OK	000000	87%	87%

- This page allows you to link to each school's website
- You can also see their approximate cost, the graduation rate and retention rate

Parent Information

- **If your biological parents are separated or divorced** – Use information about the parent you lived with most during the last 12 months
- **If you lived with both parents equally** – Use information for the parent who provided you the most support in the last 12 months
- **If your divorced parent is remarried** – Use information for your parent and step-parent




- As you indicate your parent's marital status, review these tips regarding whose financial information to include on the FAFSA

Parent Demographics

Enter your parent's demographic information. Remember, your parent's name must be entered just like it's shown on the Social Security card.

If you're unsure who should be counted in your family's household size, click here to get a full definition.



- List parent name, birth date and income information in this section
- As you enter parent's marital status, you can click 'Parents' in the *Help and Hints* box for a full definition of who is considered a parent
- Parents must provide their full names as shown on their Social Security cards
- If parents are undocumented or not U.S. citizens, they may enter zeroes for their SSNs
- If you're unsure who should be counted in your household size, a complete definition is shown when you click on 'Household Size'

Financial Info - Parent

In this section parents will enter the type of tax return they filed, as well as their requested 2011 income figures.

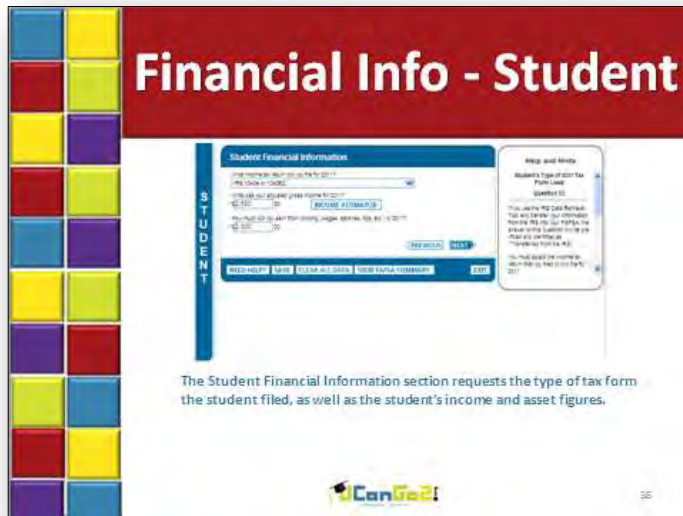
The *Help and Hints* box will provide corresponding line numbers on your tax return to assist you in locating answers.



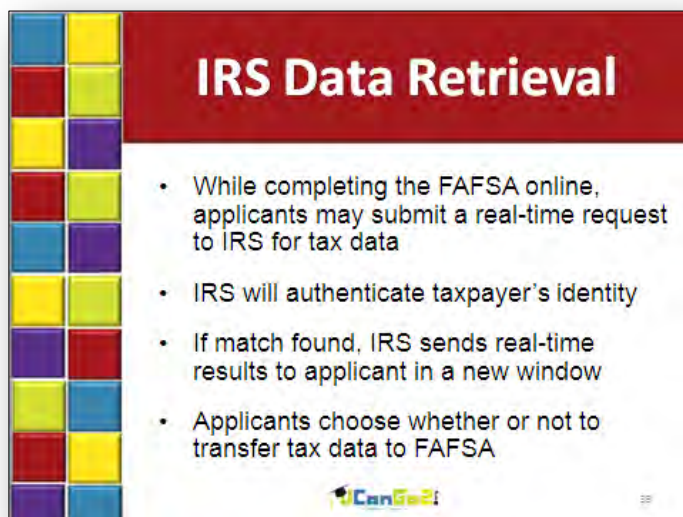
- You may enter your 2011 tax information from your return or estimate your taxes if you haven't filed yet
- For additional information about each question, check the *Help and Hints* box on the right side of the screen; it will provide the corresponding line numbers for each question depending on the type of tax return you filed



- This section requests information on untaxed income
- If you're unsure, click on each source of income for a brief description




- This section requests income and asset information for the student
- The *Help and Hints* box will provide the corresponding line numbers on your tax return



- This process allows you to transfer your tax data directly from the IRS website to your FAFSA application

IRS Data Retrieval


- Available February 1, 2012 for the 2012-13 FAFSA processing cycle
- Participation is voluntary
- Reduces documents requested by financial aid office



- Tax information will be shown on the IRS website starting February 1, 2012
- Students and parents have the option to transfer their tax information through IRS Data Retrieval or manually enter the figures
- Not everyone is eligible to use the IRS Data Retrieval tool; some exceptions include filing as Married Filing Separately, as Head of Household, or a foreign tax return
- Financial aid offices will not typically require students or parents to submit copies of their tax transcripts if the information was provided through IRS Data Retrieval

IRS Data Retrieval

- Electronically filed tax return information will be available from the IRS 1-2 weeks after you file
- Data from paper tax returns will be available on the IRS site in approximately 6-8 weeks




- Filing taxes online will save valuable time for students

Sign and Submit

You can review and print all the information you've submitted on your FAFSA to keep for your records.

To sign your FAFSA, you and one parent (or your spouse) can enter a PIN here. You may also print and mail a signature page to complete the FAFSA process.



- Click 'View or Print Your FAFSA Information' to review all of your answers for accuracy before the FAFSA is submitted
- You and your parent (or spouse) can electronically sign by entering your PIN
- If you don't have a PIN, you can print a signature page to sign and mail in

Sign and Submit

If you wish to sign electronically, but haven't requested a PIN, you may do so from this page.

Click 'Submit' to send your completed FAFSA off to the processing center.

- If you don't have a PIN, click on the link provided to request one
- When you're done, don't forget to hit 'Submit'

Confirmation

Your Confirmation page will indicate your Expected Family Contribution as well as an estimated amount for the Pell Grant and/or student loans.


For assistance with your FAFSA, you may contact the Federal Student Aid Information Center at the numbers shown here.

- This page will provide an estimated Expected Family Contribution (EFC) figure
- The next section will show you how that figure is used to determine your financial aid eligibility


Contact Us

Each page of your online FAFSA houses a 'Contact Us' button at the top of the screen. Click it to find a variety of ways to obtain assistance with your FAFSA application.

- If you need assistance with your FAFSA, you may call, email or participate in Live Help
- Live Help gives you the opportunity to type in a question and receive real-time answers




AFTER THE FAFSA




Student Aid Report (SAR)

- Summarizes the information on your FAFSA
- Sent electronically or in paper form after your FAFSA is received
- Review for accuracy and correct any errors as soon as possible
- Will not list the amount of financial aid you're eligible to receive
- The schools listed on your FAFSA will also receive a summary




- The Student Aid Report (SAR) is a summary of the information provided on your FAFSA
- Review for any errors and make corrections as needed




Verification

- Your financial aid office will request further documentation if you're selected
- Financial aid can't be provided until the verification process is complete
- Tax returns are no longer accepted to confirm income information




- Students selected for Verification are required to submit confirmation of their income to the school's financial aid office
- If you're a dependent student, your parent's tax information must be submitted, as well
- Schools use this tax data to verify the information shown on the FAFSA application




Verification

- Students will be asked to provide an IRS Transcript to verify their income tax information
- Call 800.908.9946 to request an IRS transcript
- Complete Form 4506-T to have a tax transcript sent to a school or a different address


 48

- Beginning with the 2012-13 academic year, students chosen for verification can no longer submit actual copies of their tax returns; an IRS Transcript will now be required
- You may call the number given or complete Form 4506-T to have a tax transcript sent to you or to your school
- If the FAFSA was filed before your tax information was shown on the IRS website, you can go in later and pull down your tax data through IRS Data Retrieval




Expected Family Contribution (EFC)

- Important number appearing on your SAR; also shown on the Confirmation page of your online FAFSA
- Based on the information provided on your FAFSA, such as income, assets and family size
- Same amount at every college


 50

- The Expected Family Contribution (EFC) is a number calculated from the FAFSA information
- Financial aid offices use the EFC to determine a student's eligibility for aid programs
- Your EFC will remain the same no matter which school you attend



Cost of Attendance (COA)


- An estimate of the total educational expenses for a specific enrollment period
- Includes average tuition, fees, books and supplies, room and board, transportation and miscellaneous expenses
- COA may be different at each school

 51

- The Cost of Attendance (COA) is an estimate of educational expenses for a particular school
- The COA includes average expenses such as tuition, fees, books and living expenses


Financial Need

- The difference between the Cost of Attendance (COA) and the Expected Family Contribution (EFC)
- School determines financial need based on data from your SAR
- Financial aid awards are based on your financial need



- Financial need is determined by your school's financial aid office
- They subtract your EFC and any Other Aid (such as scholarships) from your school's COA
- The difference is your financial need
- Financial aid is awarded based upon this calculation


Financial Need

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


- The financial need formula

Award Letter

- Sent out by schools that have accepted you and received your financial aid paperwork
- Lists types and amounts of aid you're eligible for; you don't have to accept everything offered
- Submit any requested information to your school by the required deadline



- When your financial aid file is complete, the aid office will send an award letter that lists all the types of aid you're eligible to receive
- This may be sent via paper or electronically; the schools you've applied to will determine the process
- Make sure you understand all financial aid awarded
- You don't have to accept everything offered; just respond by the school's deadline




Aid Types

- **Need-based aid** – Based on your financial situation
- **Merit-based aid** – Based on special abilities, accomplishments, career paths, grades, hobbies, etc. (not based on financial need)

 22

- There are two types of financial aid
 1. Need-based aid is simply based on the student's financial need
 2. Merit-based aid is based on academic accomplishments or special talents




Federal Financial Aid

Federal Pell Grant

- \$5,550 annual maximum
- Undergraduates without a bachelor's degree
- Need-based

Federal Supplemental Educational Opportunity Grant (FSEOG)

- \$4,000 annual maximum
- Undergraduates without a bachelor's degree
- Priority given to Pell Grant recipients with high financial need

 23

- The next three slides will cover some of the federal financial aid programs
- The Pell Grant and Federal Supplemental Educational Opportunity Grant are need-based grants for undergraduates without a bachelor's degree
- You apply for both by completing the FAFSA
- The amounts shown have been confirmed for 2011-2012; all of the 2012-2013 figures have not been released at the present time



Federal Financial Aid

Federal Work-Study (FWS)


- Awarded by the institution
- Offers campus-based or community employment for students
- Need-based

Federal Perkins Loan

- \$5,500 annual maximum
- 5% loans with a 9 month grace period
- Need-based

 24

- Work-study is a program based on a student's financial need that allows students to work part-time on or off campus
- The Perkins loan is a low interest loan that provides borrowers with nine months before repayment begins after they graduate, leave school, or drop below half-time status
- Not all schools participate in these programs
- The amounts shown have been confirmed for 2011-2012; all 2012-2013 figures have not been released at the present time




Federal Financial Aid

Federal Subsidized Student Loan


- \$3,500/year maximum for Freshmen
- Government pays interest while student is enrolled at least half-time
- 6.8% interest rate beginning July 1, 2012
- Need-based

Federal Unsubsidized Student Loan

- Additional loans available to students who qualify
- Interest starts to accrue after first disbursement
- 6.8% interest rate
- Non-need based

 28


- Subsidized** Federal loans are low interest loans offered by the gov't.
- Awarded based on financial need
- Unsubsidized** Federal loans are non-need based
- If ineligible for a subsidized loan, the student may be eligible for an unsubsidized loan
 - Borrowers can pay the interest on this loan while in school, or wait until they graduate or withdraw
 - All loans must be paid back, so borrow only what you need for school
 - Interest rate on both loans will be 6.8% beginning July 1, 2012 pending Congressional approval
 - Amounts shown are confirmed for 2011-12; all 2012-13 figures haven't been released at the present time



Federal Financial Aid

Parent Loan for Undergraduate Students (PLUS)

- For parents of dependent students
- Parent borrower must be credit-worthy
- Interest starts to accrue after first disbursement
- 7.9% interest rate
- Non-need based

 29


- Parents of dependent students can apply for the Parent Loan for Undergraduate Students (PLUS) to supplement their child's financial aid award
- To qualify, the parent must be credit-worthy
- Repayment begins immediately after disbursement
- To be considered for this loan, the student must complete a FAFSA application




State Financial Aid

Oklahoma Tuition Aid Grant (OTAG)

- Apply through the FAFSA
- Application deadline March 1, 2012
- \$1,000 annual maximum for public schools; \$1,300 annual maximum for private schools
- Need-based

 30


- The Oklahoma Tuition Aid Grant (OTAG) is a state grant for eligible Oklahoma residents
- It's awarded based on financial need
- Funds for this grant are limited
- Application deadline is March 1, 2012
- Apply for the OTAG by completing the FAFSA



State Financial Aid


Oklahoma's Promise (OHLAP)

- Students must complete the FAFSA
- Second income check will begin Fall 2012
- Students must meet End of Instruction (EOI) requirements and graduate from high school to be eligible




18

- Every Oklahoma's Promise student must complete a FAFSA in order to receive their scholarship
- If the family's 2011 income exceeds \$100,000, student will not qualify for Oklahoma's Promise
- Students are required to meet the EOI requirements and graduate from their high school
- Oklahoma's Promise students have always been required to graduate from high school; the EOI requirements are new



Things to Remember

- You must complete the FAFSA every year financial aid is needed.
- Never pay to complete the FAFSA. The first letter in FAFSA stands for free!
- **FAFSA.gov** is the only website you need. It never charges you a fee to complete your application.



19

- Complete the FAFSA as soon as possible after January 1st each year you'll need financial aid
- Never pay to complete the FAFSA
- Apply online at **FAFSA.gov**
- Beware of FAFSA.com; it will allow you to file the FAFSA, but will require payment



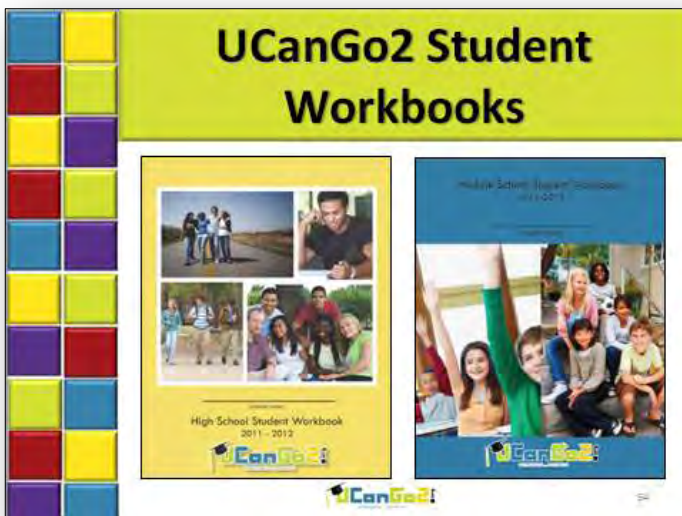
RESOURCES



20




- UCanGo2 is OCAP's college planning program
- Check out the website to find information for students and parents
- The Resources tab includes links to this presentation, as well as various forms that you've seen today/tonight



- You can download the High School and Middle School Student Workbooks from the Student page at UCanGo2.org
- These workbooks provide information on planning, preparing and paying for college



- UCanGo2 offers this page to assist you with information about the FAFSA
- Click on any of the buttons shown to gather details about What, Why and How the FAFSA is used




Additional Resources

studentaid.ed.gov

- studentaid.ed.gov/collprep
- studentaid.ed.gov/needmoney
- studentaid.ed.gov/guide
- studentaid.ed.gov/pubs
- studentaid.ed.gov/scholarship

800.4.FED.AID (800.433.3243)



- These web pages are part of the Department of Education's site that offers information and various materials to help you understand the financial aid process
- While completing the FAFSA, you may call 800.4.FED.AID for help at any time



Questions



Contact Us

Oklahoma State Regents for Higher Education
Oklahoma College Assistance Program
Outreach Team



405.234.4239
866.443.7420 (toll free)
UCanGo2@ocap.org

Resources

Oklahoma State Regents for Higher Education

OKcollegestart.org | 800.858.1840

Oklahoma College Assistance Program

OCAP.org | 800.442.8642

UCanGo2

UCanGo2.org | 866.443.7420

Free Application for Federal Student Aid (FAFSA)

FAFSA.gov

FastWeb Free Scholarship Search

FastWeb.com

Federal Student Aid

StudentAid.ed.gov | 800.4.FED.AID (433.3243)

Mapping Your Future

MappingYourFuture.org

Oklahoma College Savings Plan

OK4Saving.org | 877.654.7284

Oklahoma GEAR UP

OKHigherEd.org/gearup | 800.858.1840

Oklahoma Money Matters

OklahomaMoneyMatters.org | 800.970.OKMM (6566)

Oklahoma's Promise

OKPromise.org | 800.858.1840

Questions students should ask about financial aid

- What's the total cost of the program including books, fees, tuition and housing?
- What types of financial aid are available?
- What percentage of your student body receives financial aid?
- Who do I contact in this office when I have questions about financial aid?
- When should I expect a response?
- What are your priority deadlines for submitting the FAFSA and other aid?
- Will my award letter come by mail or electronically?
- Are scholarships available through your college? How can I apply?
- Is there a federal work-study program available on this campus?

Students can find answers by visiting a school's financial aid website or speaking with a financial aid counselor.



Oklahoma College Assistance Program
an operating division of the Oklahoma State Regents for Higher Education