



2019 FAFSA Workshop: Rolesville High School Financial Aid Night

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Presented by:
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Financial Aid...What Do We Know?

- What does **FAFSA** stand for?
- Should one have to pay money to complete the FAFSA?
- How is the **FAFSA** signed?
- When do you begin to pay back borrowed loans?
- When will the FAFSA debut for the 2020-2021 school year?
- Why do you need financial aid?
- Student: *Ready to be away from home?*
- Parent: *Ready to endure dropping your child off?*



College Scholarship Service (CSS) Profile

5 schools in North Carolina Require CSS

- Davidson College, Elon University, Duke University, UNC-Chapel Hill, Wake Forest University
- Distributed by College Board
- Low-income families will receive automatic fee waivers
Link: <https://cssprofile.collegeboard.org/fee-waivers>
- Costs \$25 to send to one school with each additional school report is \$16



<https://cssprofile.collegeboard.org/>



Residency Determination Service

Classification for tuition and state financial aid

- **Tuition:** Students applying to state supported NC schools must have their residency determined by the Residency Determination Service; RDS determines classification for tuition/cost of attendance
- **State grants:** Students must have their residency determined by the Residency Determination Service to be considered for North Carolina state grant funds
- One determination for all NC schools



- 844.319.3640
- 919.835.2290
- NCResidency.org

What is Financial Aid?

Grants

- generally need-based; no repayment

Employment (Work-Study)

- student earns funds by working; no repayment

Student and Parent Loans

- repayment required
 - Subsidized: government pays interest while in school (**good debt...bad debt?**)
 - Unsubsidized: interest accrues while in school
 - Parent PLUS: parents of dependent students can apply for a Parent PLUS loan
 - Private Loans: student can apply for a high interest loan; usually needs a cosigner

Scholarships

- merit only or merit with financial need; no repayment



The FAFSA Overview

- FAFSA ~ **F**ree **A**pplication for **F**ederal **S**tudent **A**id
- Website to complete www.fafsa.ed.gov or www.fafsa.gov
- Avoid pay scams...think they are not real??
- The application for the **2020-2021** Year uses **2018 tax information**
- Priority Consideration Date: ***March 1 (NC State) varies***

FAFSA
FREE APPLICATION for FEDERAL STUDENT AID

Step One (Student): For questions 1-31, see the instructions.

Your full name (exactly as it appears on your Social Security card)

1. Last name

Your mailing address (street and street number)

FILED MY FAFSA



ON TIME

The FAFSA Overview

- FAFSA be complete each year for student aid eligibility
- If a student is **not** a US citizen...
 - **Must be a **permanent resident or an eligible non-citizen** (allowed to live in US with a valid alien registration number or visa)
 - **Student must enter registration number on the FAFSA to be considered by DHS [**D**epartment of **H**omeland **S**ecurity]
- Parent information entered using all zeros (000-00-0000) and foreign income must be converted to US dollars
- DACA ~ Deferred Action for Childhood Arrivals students can still complete the FAFSA but are not eligible for federal student aid...possibly institutional grant funding
<https://studentaid.ed.gov/eligibility/non-us-citizens>

FSA ID & Password

Federal Student Aid ID www.fsaid.ed.gov

- Parents and students need to register for one
- The **FSA ID and Password** will be used the entire time you are in school to:
 - Access important information
 - Submit the electronic signature
 - Reapply for federal aid (FAFSA) every year
 - Can now use your contact number to access website



Cost of Attendance – estimated annual expenses (2019-2020)

Living On or Off Campus

The chart below lists estimated annual expenses for full-time undergraduate students living on or off campus:

2019-20	NC Residents	Out-of-State Residents
Tuition & Fees	\$9,100	\$29,220
Books & Supplies	\$1,082	\$1,082
Housing	\$6,714	\$6,714
Meals	\$4,645	\$4,645
Personal Expenses	\$1,576	\$1,576
Transportation	\$1,100	\$1,302
Loan Fees	\$41	\$41
TOTAL	\$24,258	\$44,580

Living with Parents or Relatives

The chart below lists estimated annual expenses for full-time undergraduate students living with their parents or other relatives:

2019-20	NC Residents	Out-of-State Residents
Tuition & Fees	\$9,100	\$29,220
Books & Supplies	\$1,082	\$1,082
Living Allowance	\$4,645	\$4,645
Personal Expenses	\$1,576	\$1,576
Transportation	\$1,100	\$1,302
Loan Fees	\$41	\$41
TOTAL	\$17,544	\$37,866

The Results of the FAFSA: EXPECTED FAMILY CONTRIBUTION (EFC)

- The information you report on the FAFSA is used to calculate your Expected Family Contribution (EFC)
- Your EFC is a measure of your family's financial strength
- Schools use the EFC to determine your federal student aid eligibility and financial aid award

Note: Your EFC is **not** the amount of money your family will have to pay for college **nor** is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of student aid you are eligible to receive.

FINANCIAL NEED EXAMPLE

Cost of Attendance (COA)	Expected Family Contribution (EFC)	
tuition	FAFSA data	
books		
room/board		
personal/travel		
example COA: \$22,030	example EFC: \$5,000	FINANCIAL NEED \$17,030

The One...The Only...VERIFICATION!!



The Verification Process (After FAFSA)

- When a school requests additional documentation typically before financial aid is awarded to verify if FAFSA information is correct
- Items requested range from tax transcript and W-2's to the verification worksheet
- Missing documents must be submitted as soon as possible



Who Are Considered Parents on the FAFSA?

Biological or adoptive parents:

- Parents married and living with each other
- Parents unmarried and living with each other
- Parent widowed or single
- Parents divorced or separated—answer questions for parent with whom student lived the most during past 12 months
 - ❖ *If equal time between each parent, answer for the parent who provided more financial support during the past 12 months*
- If custodial parent has remarried, answer about that parent and the person whom parent married (stepparent)

Special Circumstances

(Reasons for Reconsideration/Professional Judgement)

- Separation or divorce
- Death of one parent
- Loss of employment
- Loss of nontaxable income
- Disability or natural disaster precludes normal work
- Sometimes students will have to file an appeal to become independent (**Special Circumstances**)

Scholarships

Apply Apply Apply!!!!

- *Apply Local
- *Apply CFNC.org
- *Apply National
- *Apply NCSU



Learn more at go.ncsu.edu/scholarships

University-Wide and College-Specific Scholarships — apply *after* being admitted

go.ncsu.edu/packassist

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PACK ASSIST

A Student Scholarship Interactive Search Tool



- Pack ASSIST Scholarship application portal
 - University-Wide Scholarships
 - College-Specific Scholarships
 - go.ncsu.edu/packassist
 - Priority applicants apply by [February 15](#)

Contact us

Contact us if you have questions! We are here to help you.

Phone: (919) 515-NCSU [6278]

Email: studentservices@ncsu.edu

Web: go.ncsu.edu/financialaid



QUESTIONS...?

