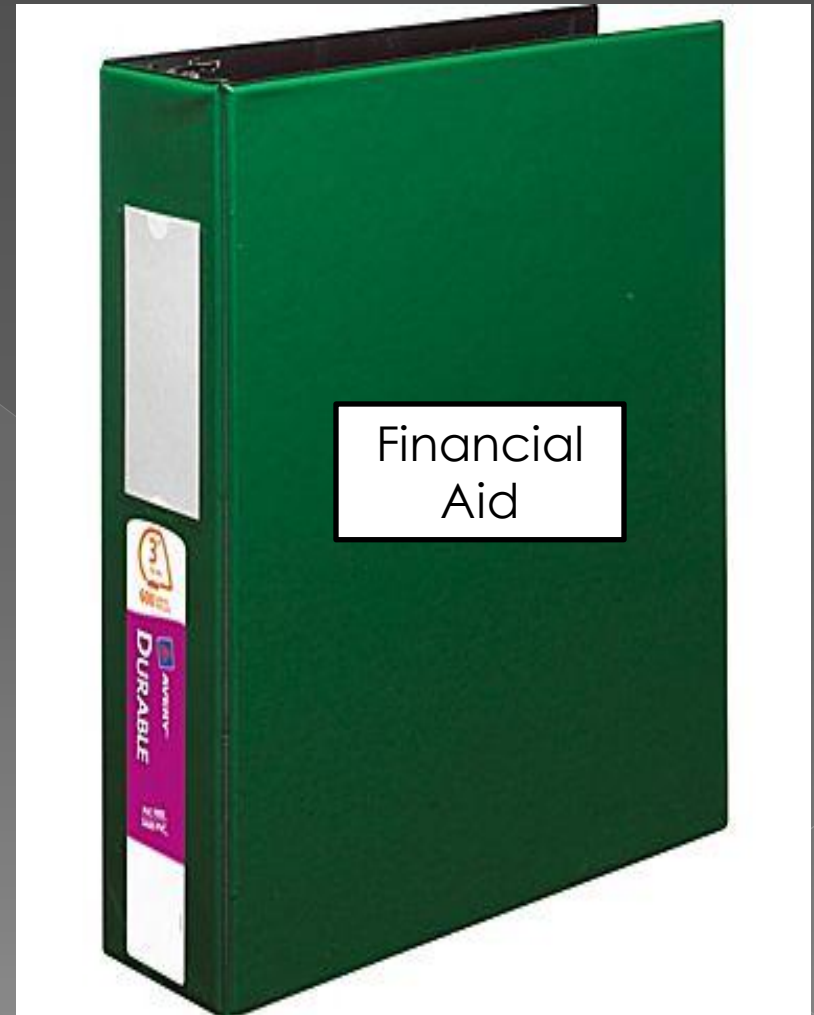


Financial Aid

Navigating the process

Set yourself up for success

- Keep all financial aid related documents in a GREEN 3-ring binder.
- Green=\$



Getting Started

Free Application for Federal Student Aid

FAFSA

1-800-4-FED-AID

fafsa.ed.gov/

Gather your documents

Taxes

W-2's

Social Security Numbers

Marital Status – Date

SSI Benefits

Untaxed Income

Investment Property Amount

Filling out the FAFSA

Step 1. Student Information (1-31)

Step 2. Student Income (32-44)

Step 3. Dependent vs. Independent (45-57)

Filling out the FAFSA

Step 4. Parent Information, Marital Status,
Parent Income, Household Size (58-92)

- Use the IRS DATA RETRIEVAL TOOL

Filling out the FAFSA

Step 5. Independent Student Household (93-100)

Independent Students-

24 years old or older

Under 24-Married, children, emancipated,

Ward of the Court, Foster Youth, Veteran

Filling out the FAFSA

Step 6. School Codes -10 max (101)

- Make sure to list the school you attend

Step 7. Student and Parent Sign (102-103)

- Both must sign or FAFSA will not process

Important Terms

PIN NUMBER-Remember it!

IRS DATA RETRIEVAL TOOL

Expected Family Contribution (EFC)

Student Aid Report (SAR)

Verification-more later

Types of Financial Aid

Depends.....

In-state university or community college

Out of state university or community college

In-state private university

Out of state university

Types of Federal Financial Aid

Federal Financial Aid

- Pell Grant
- Supplemental Educational Opportunity Grant (SEOG)
- Work Study
- Student Loans

Types of California State Financial Aid

State Financial Aid

- Board of Governor Fee Waiver-BOGG
Community college tuition waiver

- Cal Grant A, B, and C

calgrants.org/

→ Deadline March 2, 2014

Checklist

Safe place for financial aid documents

Filed Taxes

Fill out and submitted FAFSA

Pin number

Cal Grant GPA verification form sent

Selected the college of attendance

Now what?

Visit or contact the Financial Aid Office
of the college you plan to attend

Why?

Supplemental paperwork

Selected for Verification

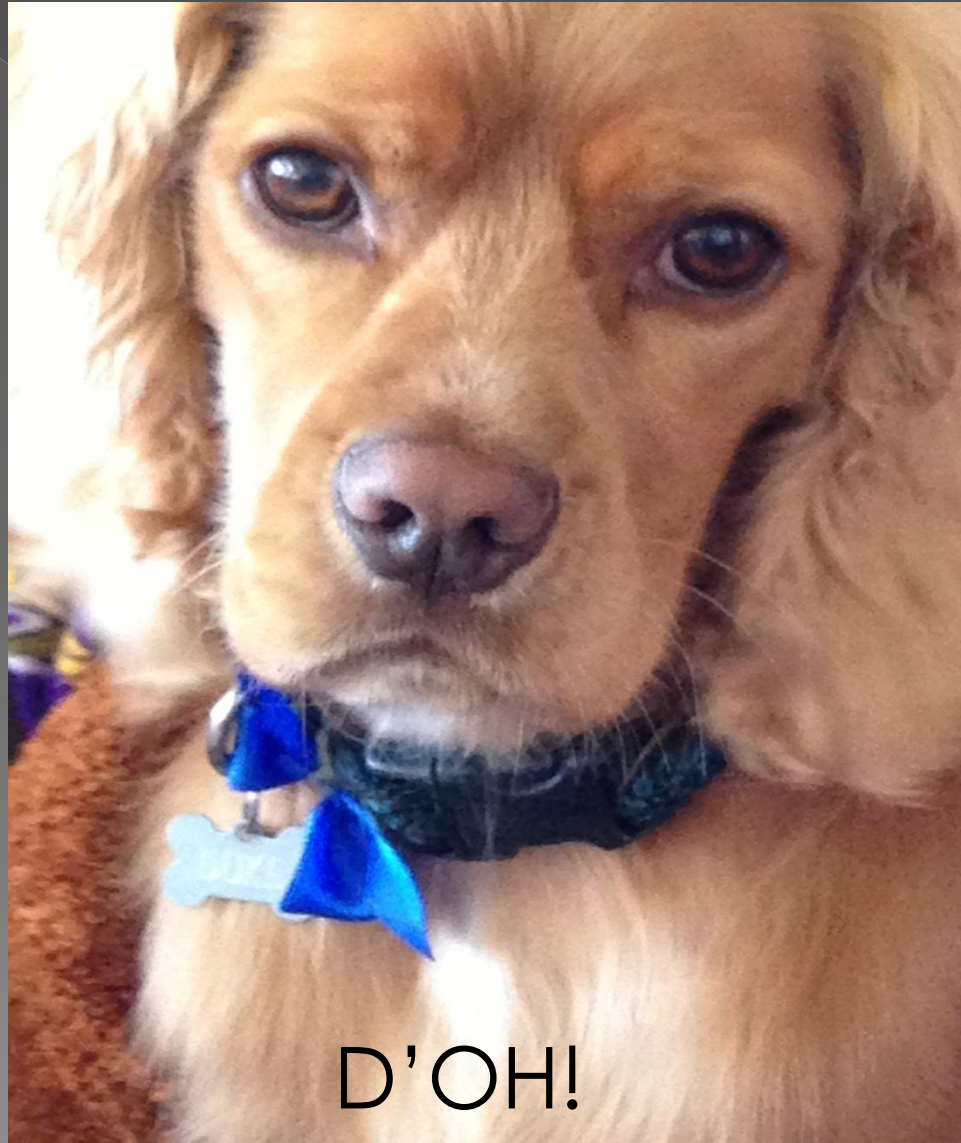
Processing Time

Depends.....

Each school is different.

Normally, it takes 4-6 weeks to process paperwork

Selected for Verification



D'OH!

Verification

The federal government selects your FAFSA for Verification

A college can select you as well

Verification=submitting documents to the Financial Aid Office verify the information indicated on the FAFSA

Five Types of Verification

V1- Standard tax filers and non-tax filers

V2- Reserved for future use by DOE

V3- Child Support Paid

V4- Custom –High school, identity, ed goal, SNAP, and child support

V5- Aggregate-High school, identity, ed goal, tax filer, and non-tax filer

V6- Household Resources Group-pension, retirement, military, and untaxed income

IRS Data Retrieval Tool

IRS Data Retrieval Tool

Allows the user to import tax information into the FAFSA application accurately

In most circumstances it eliminates the tax transcript

What is a Tax Transcript?

A print out of your taxes:

Line by line

Ensures accuracy

Required by the Federal Government

How do I obtain a Tax Transcript?

Telephone:

1-800-908-9946

Online:

irs.gov/Individuals/Order-a-Transcript

In Person:

1301 Clay Street Oakland

Disbursement of financial aid

Depends.....

Deduct all fees before disbursement

Disburse funds then student pays fees

3rd party bank

Helpful Resources

[FAFSA.ED.GOV](https://fafsa.ed.gov)

[STUDENTAID.ED.GOV](https://studentaid.ed.gov)

[CSAC.CA.GOV](https://csac.ca.gov)

[SSS.GOV](https://sss.gov)

SCHOLARSHIPS

