



Financial Aid Panel

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Center for College Planning

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Types of Financial Aid

- What is the difference between gift aid and self-help aid?
- What is the difference between merit and need-based financial aid?
- Can a student receive more than one type of financial aid?





Financial Aid and the College Search

- Why is important to know which type of financial aid (need and/or merit-based) is offered at the colleges a student is interested in?





Financial Aid and the College Search

- Why is important to talk as a family about college financing early in this process?
- What are the benefits of using a school's Net Price Calculator (NPC)? Are there downsides?

Net Price Calculators

- Calculators will differ from college to college
- Results are an estimate of potential financial aid – you still must file the FAFSA and any other required financial aid forms
- Find the NPC by using the search box on a college website or google.com

Applying for Financial Aid

Student's Senior Year of High School



Will You Qualify?

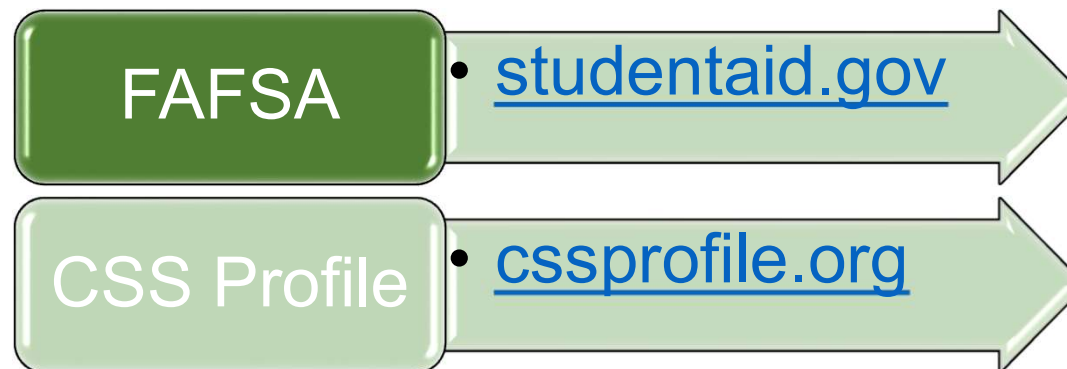
- Does everyone qualify for financial aid?
- Should students apply for financial aid even if they believe their parents earn too much money?





Financial Aid Forms

- When should students apply for financial aid?
- Which form(s) are required to apply for financial aid?
- Does every student need to file both forms?





FAFSA

studentaid.gov

- Which parent(s) are included on the FAFSA form?
- What if a family's financial circumstances are different than what the required tax information portrays?

FederalStudentAid

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾

Complete the FAFSA® Form

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school.

New to the FAFSA® Process?
Completing the FAFSA form is free. Fill it out now.
[Start Here](#)

Returning User?
[Correct info](#) | [Add a school](#)
View your *Student Aid Report* (SAR)
[Log In](#)

FAFSA® Announcements



FAFSA: Is it true...

studentaid.gov

- ...if a student files their FAFSA early, they can expect more financial aid than a student filing later in the process?
- ...FAFSA forms should be filed after a student has been accepted to college?
- ...the FAFSA is difficult and time-consuming to complete?



CSS Profile

cssprofile.org

- What is the CSS Profile form? Which schools require this form?
- Which parent(s) are included on the CSS Profile form?



The Financial Aid Offer

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Financial Aid Offer

- When and how will a student receive a financial aid offer?

		Fall 2015	Spring 2016	TOTAL
A I D O F F E R S	Fed Direct Subsidized Loan	1,750.00	1,750.00	3,500.00
	Fed Direct Unsubsidized Loan 1	1,000.00	1,000.00	2,000.00
	Federal Pell Grant	2,888.00	2,887.00	5,775.00
	Federal Work-Study	900.00	900.00	1,800.00
	Institutional Grant	2,300.00	2,300.00	4,600.00
	Provost Scholarship	2,000.00	2,000.00	4,000.00
	Optional Parent Loan Maximum	1,620.00	1,620.00	3,240.00
		TOTAL AID OFFERS		\$ 24,915.00

FWS - Federal Work Study is an opportunity for you to work and earn money.

PLUS - This is your maximum Parent PLUS Loan amount. If your parent wishes to apply, they must visit [collegeplanning@nhheaf.org](#) sign in with their parent aid



Financial Aid Appeals

- What is a financial aid appeal? Is this the same as “negotiating” an offer?
- Can a student present offers of aid from other schools to appeal to their school of choice?
- What are the circumstances under which a financial aid appeal might be warranted?

College A	College B
Cost (per year) \$40,000	Cost (per year) \$50,000
College Aid Offer Grants \$10,000 Loans \$30,000	College Aid Offer Grants \$25,000 Loans \$15,000 Work-Study \$5,000
Total Aid \$40,000	Total Aid \$45,000
The full cost of one year of tuition is covered by financial aid, but you will have to pay back \$30,000 plus interest after you graduate.	You will be responsible for \$5,000 for the year's tuition, but you will need to pay back only \$15,000 plus interest after graduation.

Managing the Myths

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Financial Aid Myths

- Our 18-year-old is an independent student so we don't have to include parent finances on the FAFSA.
- Applying for financial aid will hurt my chances of being admitted to the college of my choice.
- Our family has a lot of personal debt, so we should be eligible for more financial aid.

Final Questions

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Final Questions

- What is the hardest part of working in financial aid?
- What is the best part of your job?





Thank you!

Please make your way to the next workshop from the Destination College main platform.

nhheaf.org/dc-eventday

The link is posted in the chat for your convenience.



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