Financial Aid Panel

PRESENTED BY:

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Franklin Pierce University

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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 it 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
• CSS Profile - cssprofile.org
• 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?
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
Financial Aid Offer

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

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<th>AID OFFERS</th>
<th>Fall 2015</th>
<th>Spring 2016</th>
<th>TOTAL</th>
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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 them in person and 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?
Managing the Myths
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
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.