

What A FAFSA Can Do For You!

Fall 2020 Financial Aid Presentation

Why File a Free Application for Federal Student Aid (FAFSA)?

- The **FAFSA** is used by schools to determine eligibility for financial aid from a number of sources:
 - Federal
 - State
 - Institutional
- At Florida Tech, Freshman who filed a **FAFSA** received an average of \$8,700 more in grant and scholarship aid than non-filers.
- Also established eligibility for federal loan and Work Study programs.
- The FAFSA is FREE at [**https://studentaid.gov/h/apply-for-aid/fafsa**](https://studentaid.gov/h/apply-for-aid/fafsa)

FSA ID

- Used for FAFSA completion and allows access to certain U.S. Department of Education websites
- May be used by students and parents throughout financial aid process, including subsequent school years
- Student and parent need their own FSA ID
- Apply at <https://fsaid.ed.gov/npas/index.htm>

The screenshot shows the 'Create a New FSA ID' page from the Federal Student Aid website. At the top, it features the 'Federal Student Aid' logo and the text 'An OFFICE of the U.S. DEPARTMENT of EDUCATION' and 'PROUD SPONSOR of the AMERICAN MIND®'. The main heading is 'Create a New FSA ID'. Below this, there is explanatory text: 'An FSA ID is a username and password that gives you access to Federal Student Aid's online systems and can serve as your legal signature. Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member. You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties. Important: When you are done, select the CANCEL button to clear your data even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.'

The form itself has two tabs: 'Create an FSA ID' (selected) and 'Manage My FSA ID'. Under the 'Create an FSA ID' tab, the instruction reads 'Create your FSA ID username and password below.' There are three input fields: 'Username', 'Password', and 'Confirm Password'. The 'Password' field includes a strength indicator with checkmarks for 'Numbers', 'Uppercase Letters', and 'Lowercase Letters', and a checkbox for '8-30 Characters'. There is also a 'Show Text' checkbox. A green 'CONTINUE' button is located at the bottom right of the form area.

Free Application for Federal Student Aid (FAFSA®)

Applications open October 1, 2020

Applications can be completed at any time during the academic year after the application open date.

Some colleges set priority dates for FAFSA filers, so filing early may be best

Free Application for Federal Student Aid (FAFSA®)

Collects demographic and financial information

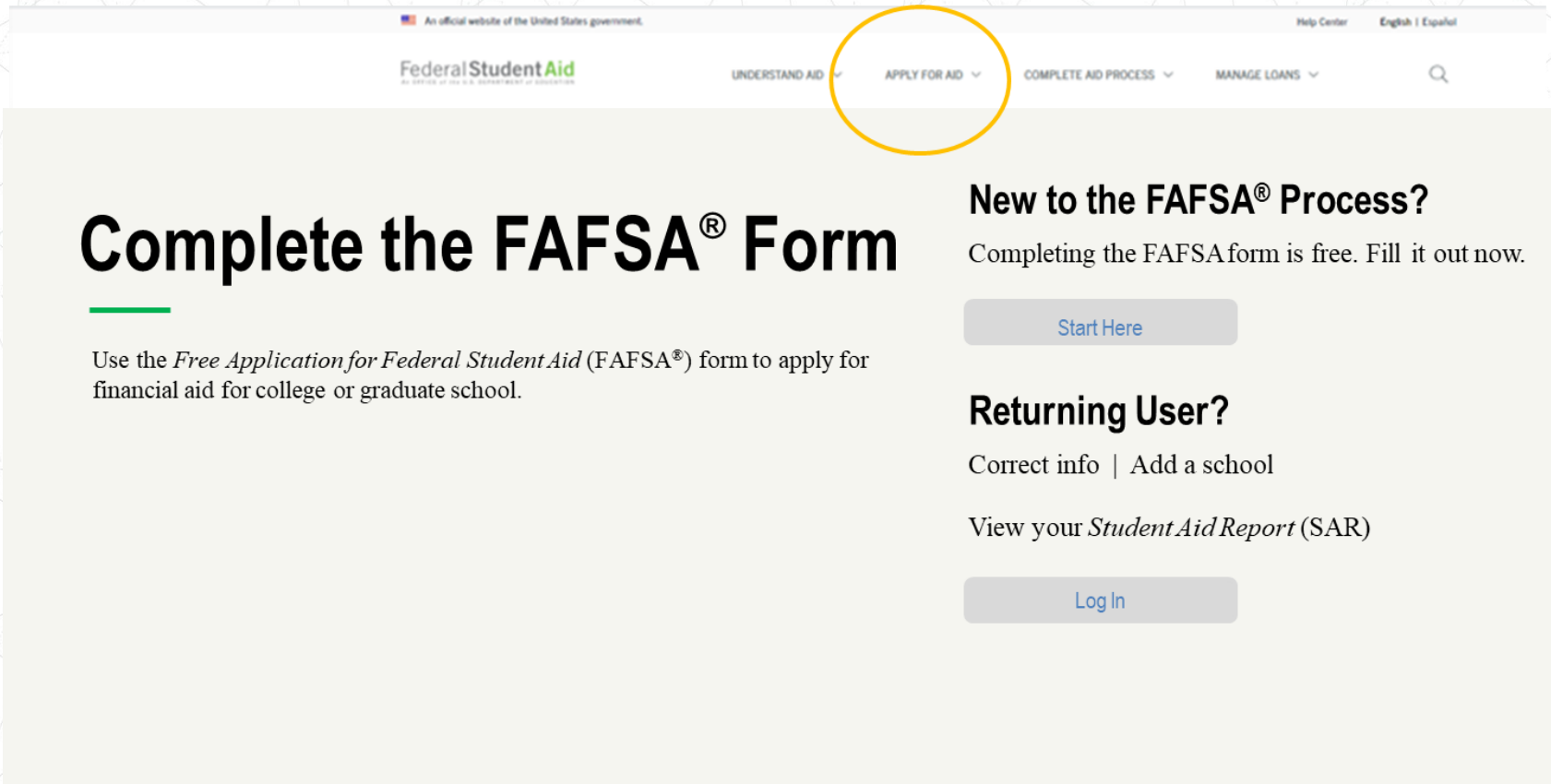
Information used to calculate the expected family contribution (EFC)

Colleges use EFC to offer financial aid

Available in English and Spanish

FAFSA on the Web (FOTW)

Allows for import from IRS



The screenshot shows the Federal Student Aid website. At the top, there is a navigation bar with the following items: "An official website of the United States government.", "FederalStudentAid", "UNDERSTAND AID", "APPLY FOR AID" (circled in yellow), "COMPLETE AID PROCESS", "MANAGE LOANS", "Help Center", and "English | Español". Below the navigation bar, the main content area features a large heading "Complete the FAFSA® Form" with a green underline. To the right of this heading, there are two sections: "New to the FAFSA® Process?" with a "Start Here" button, and "Returning User?" with a "Log In" button. The text under "New to the FAFSA® Process?" reads: "Completing the FAFSA form is free. Fill it out now." The text under "Returning User?" reads: "Correct info | Add a school" and "View your Student Aid Report (SAR)".

Website: <https://studentaid.gov/h/apply-for-aid/fafsa>

FAFSA on the Web (FOTW) Application Overview

STUDENT INFORMATION

Welcome, John Lastname!

Fill out your FAFSA form!

To receive federal student financial aid, you need to fill out a FAFSA every school year. Let's get started.

For which school year are you applying for financial aid?

If you are applying for a summer session, or just don't know which application to complete, check with the college you are planning to attend.

[Which school year should I choose?](#)

START 2021-2022 FAFSA

OR

START 2020-2021 FAFSA

FAFSA on the Web (FOTW) Application Overview

STUDENT INFORMATION

Welcome, John Lastname!

Fill out your FAFSA form!

To receive federal student financial aid, you need to fill out a FAFSA every school year. Let's get started.

For which school year are you applying for financial aid?

If you are applying for a summer session, or just don't know which application to complete, check with the college you are planning to attend.

[Which school year should I choose?](#)

START 2021-2022 FAFSA

OR

STUDENT INFORMATION

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2022

Create a Save Key.

The Save Key is for temporary use for you or your parent to return and complete this specific FAFSA.

Create a Save Key

?

Re-enter Save Key

?

MY FAFSA


NEXT

FAFSA on the Web (FOTW) Application Overview

STUDENT INFORMATION

[Expand All](#)

- > How can I get help completing my FAFSA?
- > How many steps does it take to complete?
- > How long will it take to complete?
- > Can I save my FAFSA if I can't finish it?
- > Documents needed to complete the FAFSA
- > Signing the FAFSA
- > *FAFSA on the Web* Security and Privacy

NEXT 

FAFSA on the Web (FOTW) Application Overview

Student Demographics | School Selection | Dependency Status | Parent Demographics | Parent Financials | Student Financials | Sign & Submit | Confirmation

STUDENT INFORMATION

i Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.

Your Social Security Number
966-11-3020

Your first name ?
John

Your middle initial ?

Your last name ?
Lastname

Your date of birth ?
04/19/2002

PREVIOUS **NEXT**

FAFSA on the Web (FOTW) Application Overview

Student Demographics School Selection Dependency Status Parent Demographics Parent Financials Student Financials Sign & Submit Confirmation

STUDENT INFORMATION

What will your high school completion status be when you begin college in the 2021-2022 school year? ?

High school diploma ▼

What college degree or certificate will you be working on when you begin the 2021-2022 school year? ?

1st bachelor's degree ▼

Will you have your first bachelor's degree before you begin the 2021-2022 school year? ?

Yes No

What will your college grade level be when you begin the 2021-2022 school year? ?

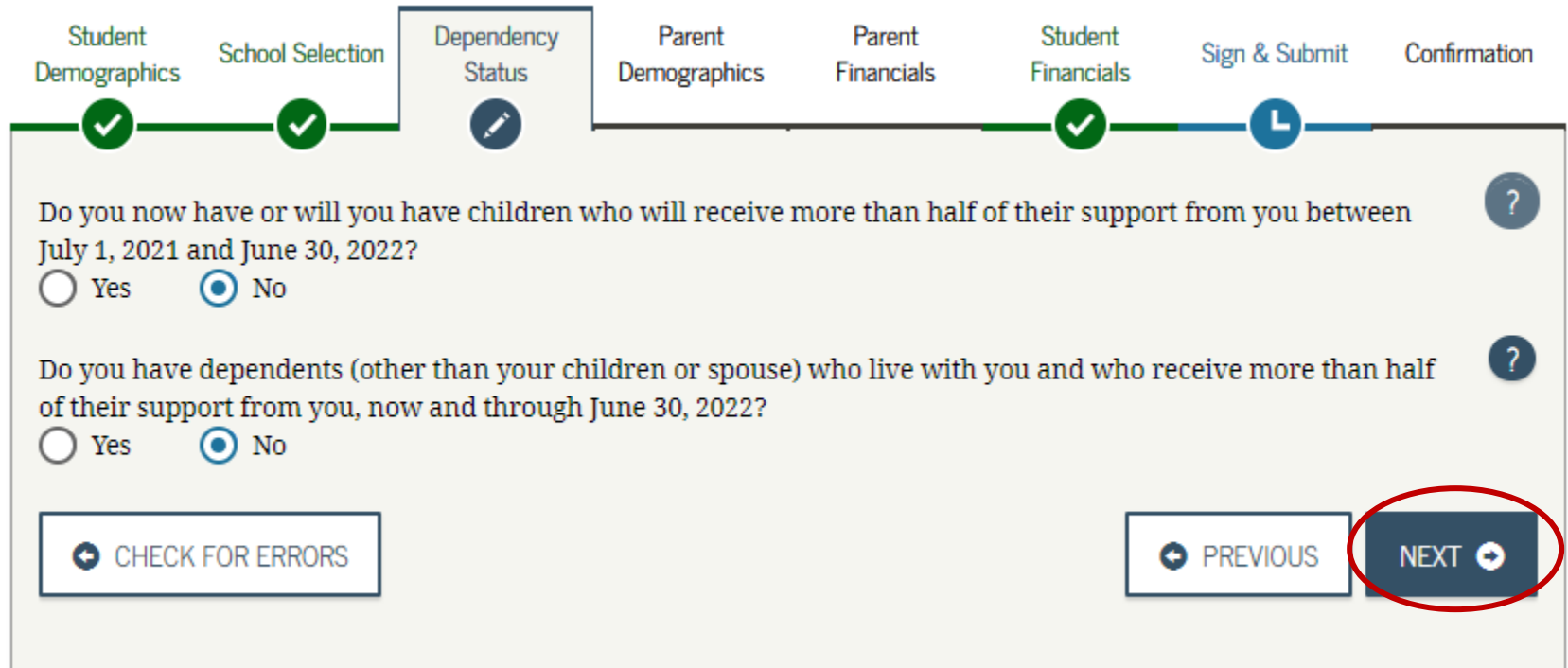
Never attended college/1st yr. ▼

Are you interested in being considered for work-study? ?

Yes No Don't know

[← PREVIOUS](#) [NEXT →](#)

FAFSA on the Web (FOTW) Application Overview



The diagram illustrates the FAFSA on the Web (FOTW) application process flow. The steps are: Student Demographics, School Selection, Dependency Status, Parent Demographics, Parent Financials, Student Financials, Sign & Submit, and Confirmation. The progress bar shows that Student Demographics, School Selection, and Student Financials are completed (green checkmarks). Dependency Status is the current step (blue pencil icon). Sign & Submit is the next step (blue 'L' icon). Confirmation is the final step (blue 'L' icon).

Do you now have or will you have children who will receive more than half of their support from you between July 1, 2021 and June 30, 2022? ?

Yes No

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2022? ?

Yes No

FAFSA on the Web (FOTW) Application Overview

The screenshot displays the FAFSA on the Web (FOTW) application overview. At the top, a progress bar shows the following steps: Student Demographics (checked), School Selection (checked), Dependency Status (pencil icon), Parent Demographics, Parent Financials, Student Financials, Sign & Submit, and Confirmation. Below the progress bar, the 'STUDENT INFORMATION' section is highlighted. It contains the following text: 'Answer the following questions to determine if you are required to provide information about your parents on your FAFSA. Check all that apply or check **None of the above**.' Below this text are six checkboxes with corresponding questions. At the bottom right of the section, there are two buttons: 'PREVIOUS' and 'NEXT'. The 'NEXT' button is circled in red.

Student Demographics ✓ School Selection ✓ Dependency Status ✎ Parent Demographics Parent Financials Student Financials Sign & Submit Confirmation

STUDENT INFORMATION

Answer the following questions to determine if you are required to provide information about your parents on your FAFSA. Check all that apply or check **None of the above**.

- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
- Are you a veteran of the U.S. Armed Forces?
- At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?
- As determined by a court in your state of legal residence, are you or were you an emancipated minor?
- Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?
- None of the above

PREVIOUS NEXT

FAFSA on the Web (FOTW) Application Overview

On or after July 1, 2020, were you homeless or were you self-supporting and at risk of being homeless?

Homeless means lacking fixed, regular, and adequate housing.

You may be homeless if you're living in shelters, parks, motels, hotels, public spaces, camping grounds, cars, abandoned buildings, or you're temporarily living with other people because you have nowhere else to go. Also, if you're living in any of these situations and fleeing an abusive parent, you may be considered homeless even if your parent would otherwise provide a place to live.

Select **"Yes"** if any time after July 1, 2020, you were **homeless** or were self-supporting and at risk of being homeless.

FAFSA on the Web (FOTW) Application Overview

The screenshot shows the FAFSA application progress bar with the following steps: Student Demographics (checked), School Selection (checked), Dependency Status (active), Parent Demographics, Parent Financials, Student Financials (checked), Sign & Submit (locked), and Confirmation. Below the progress bar is the 'STUDENT INFORMATION' section for the 'Dependency Status' step. It contains the following text: 'Based on your answers to the dependency status questions, you are considered a dependent student. This means you must provide parental information. Select "I will provide information about my parent(s)" and click Next to continue filling out your FAFSA.' Below this is another paragraph: 'If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide information about my parent(s)" and click Next to get additional information.' There are two radio button options: 'I will provide information about my parent(s)' (selected) and 'I am unable to provide information about my parent(s)'. At the bottom of the section are buttons for 'CHECK FOR ERRORS', 'PREVIOUS', and 'NEXT'. A red arrow points from the 'I am unable to provide information about my parent(s)' option to a callout box below.

STUDENT INFORMATION

Based on your answers to the dependency status questions, you are considered a dependent student. This means you must provide [parental](#) information. Select "I will provide information about my parent(s)" and click Next to continue filling out your FAFSA.

If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide information about my parent(s)" and click Next to get additional information.

I will provide information about my parent(s)

I am unable to provide information about my parent(s)

CHECK FOR ERRORS PREVIOUS NEXT

The callout box is titled 'STUDENT INFORMATION' and contains the following text: 'If you continue to complete the application without providing parent information'. Below this is a bulleted list: 'we will not transfer any parent information from your last year's application into this year's FAFSA® form;', 'we will not calculate your Expected Family Contribution (EFC), which colleges use to determine your financial aid package;', 'you may be limited in the types of federal student aid that you are eligible to receive; and', 'in order to find out how much student aid you are eligible to receive, you must follow up with the financial aid administrator at the college you plan to attend.' At the bottom of the callout box are buttons for 'CHECK FOR ERRORS', 'PREVIOUS', and 'NEXT'.

STUDENT INFORMATION

If you continue to complete the application without providing parent information

- we will **not** transfer any parent information from your last year's application into this year's FAFSA® form;
- we will **not** calculate your Expected Family Contribution (EFC), which colleges use to determine your financial aid package;
- you may be limited in the types of federal student aid that you are eligible to receive; and
- in order to find out how much student aid you are eligible to receive, you must follow up with the financial aid administrator at the college you plan to attend.

CHECK FOR ERRORS PREVIOUS NEXT

FAFSA on the Web (FOTW) Application Overview

Parent Information

Required for FAFSA Filers Under the Age of 24

- Parent's demographic and financial information will be required on the FAFSA, even if student is self-supporting.
- FAFSA is not considered valid unless signed by both student AND parent.
- If parents are divorced or separated, use the information from the household where the student lives more than 50% of the time.
 - Use only financial information from that household, including step-parent.
- Some exceptions apply.
 - Contact the college or university for more information.

FAFSA on the Web (FOTW)

Application Overview

IRS Data Retrieval Tool (DRT)

- FOTW allows for certain tax return information to be transferred from the IRS database
- Participation is voluntary and student and parent chooses whether to transfer data to FOTW
- IRS will authenticate taxpayer's identity
- If tax record is found, IRS transfers information to populate the FAFSA
- Reduces documents requested by financial aid office

IRS Data Retrieval Tool

Certain tax filers cannot use the IRS Data Retrieval Tool

Did not indicate on FAFSA a tax return was completed

Marriage date is January 2020, or later

First three digits of the SSN are 666

Filed a non-U.S. tax return


Married and filed as head of household, or filed separate returns

Neither married parent entered a valid SSN


Non-married parent or both married parents entered all zeroes for the SSN


FAFSA on the Web (FOTW) Application Overview


Student Demographics ✓ School Selection ✓ Dependency Status ✓ Parent Demographics Parent Financials Student Financials ✓ Sign & Submit Confirmation



Student Signature for
Social Security Number: **XXX-XX-3020**
Last Name: **Lastname**
Date of Birth: **04/19/2002**



SIGN THIS FAFSA 

 You have provided all necessary signatures. Click **Submit My FAFSA Now** to submit your FAFSA.

Student Signed With FSA ID 

Social Security Number: **XXX-XX-3020**
Last Name: **Lastname**
Date of Birth: **04/19/2002**

Signature Status: **Signed Electronically**

 PREVIOUS **SUBMIT MY FAFSA NOW** 

Frequent FAFSA Errors

- Social Security Numbers
- Divorced/widowed/remarried parental information
- Income earned by parent/stepparent
- Untaxed income
- U.S. income taxes paid
- Household size
- Number of household members in college
- Real estate and investment net worth

Making Corrections

If necessary, corrections to FAFSA data may be made by:

- Using FAFSA on the Web, if student has a FSA ID;
- Updating paper SAR; or
- Submitting documentation to college's financial aid office.

Only make corrections if necessary. If you are unsure about whether or not something should be corrected, contact your school's financial aid office.

Special Circumstances

- Conditions exist that cannot be documented with the FAFSA
 - Examples include loss of employment, divorce, or death of a parent or spouse
- Send written explanation and documentation to your college's financial aid office
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education

Florida State Aid

Residency requirements apply

Entitlement, need and merit based aid

Uses information from the FAFSA

Florida Bright Futures

| Type | H.S. Weighted GPA | ACT/SAT | Service Hours | Amount per Credit Hr. |
|---------------------------|-------------------|--|---------------|---|
| Florida Academic Scholar | 3.50 | 2021 Graduates 29/1330 2020 Graduates 29/1290 | 100 hours | \$211 per credit hour +\$300 per term Full tuition & fees at SUS |
| Florida Medallion Scholar | 3.00 | 2021 Graduates 25/1210 2020 Graduates 26/1170 | 75 hours | \$158 per credit hour 75% tuition & fees at SUS |

<https://www.floridastudentfinancialaidsg.org/PDF/BFHandbookChapter1.pdf>

Warning: Take what you can pass, and Pass what you take!

Withdraws are not allowed to be paid by Bright Futures!

Other Florida Financial Aid Programs

Effective Access to Student Education

- In 2020-2021, full-time undergraduate attending a Private College in Florida students received \$2,841 annually.
- The amount for 2021-2022 will not be approved until May 2021.
- <https://www.floridastudentfinancialaidsg.org/PDF/factsheets/EASE.pdf>

Florida Student Assistance Grant (FSAG) Program

A need-based grant program available to degree-seeking, resident, undergraduate students who demonstrate substantial financial need and are enrolled in participating postsecondary institutions.

Average grant amount varies by college and is usually between \$1,000 and \$2,000 per year.

Florida State Maximum is \$3,260 per qualified student per year.

https://www.floridastudentfinancialaidsg.org/PDF/PSI/FSAGPU_2019_2020.pdf

For more information visit: <http://www.floridastudentfinancialaid.org/ssfad/home/uamain.htm>

Aid From Colleges and Universities

Aid is offered on the basis of both merit and need

Aid may be gift aid (grants and scholarships) or self-help aid (loans or work study)

Aid determination process includes consideration of information provided on the the FAFSA and/or institutional applications

Deadlines and application requirements vary by school

Net Price Calculator

- Tool offered by colleges and universities to simulate the FAFSA and financial aid packages.
- Every school should have one available on their website.
- Information may be a year or two old, but can provide a good estimate.
- Florida Tech's can be found at <https://www.fit.edu/financialaid/estimating-your-expenses/net-price-calculator/>



d > [Estimating Your Expenses](#) > Net Price Calculator



Net Price Calculator

The Net Price Calculator is for you if...



- You are a prospective first-time college student from the U.S.
- You have not yet filed the FAFSA or received a financial aid award letter
- You are early in the admissions process and you want a good idea of what your education will cost after financial aid

The Net Price Calculator is not the FAFSA or a substitute for the FAFSA.

[Proceed to the Net Price Calculator](#)

Example of Gift Aid in a Financial Aid Award Package at Florida Tech

| | |
|---------------------------------|-------------------------------------|
| Pell, SEOG, and FSAG | \$ 8,000 |
| Florida EASE | \$ 2,841 |
| Florida Bright Futures | \$ 4,740 - \$6,930 |
| FIT Grant or Scholarship | \$ 19,200 - \$24,079 |
| Total Possible Gift Aid | \$ 34,781 - <u>\$41,850*</u> |

**Florida Tech will Offer full tuition and fee combinations to the best Bright Futures Scholars*

Private Sources of Aid

Foundations, businesses, churches, civic, and charitable organizations

Deadlines and applications procedures vary

Begin researching private sources early

Some search resources can be found at <https://www.fit.edu/financialaid/outside-scholarships/>

Questions and Contact Info

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