



# Financial Aid Overview

2022-2023 High School  
Students  
2023-2024  
Postsecondary Year

# Financial Aid has its own language and acronyms:

- COA
- SAR
- EFC
- FAFSA
- FSA ID
- IRS DRT
- FFAA
- FAO
- ED
- FLDOE
- OSFA



# Agenda

- What is financial aid?
- Where do I find financial aid?
- How and When do I apply?
- Who can help me?



# What is Financial Aid?

- Monies received from Four Sources: Federal, State, Institutional or Private
  - Monies are also categorized as:
    - Gift aid
    - Self-help
    - Need-based
    - Merit-based
  - Can cover direct or indirect costs



# College Costs

- COA=Cost of Attendance varies from:
  - Institution to institution
  - In State vs. out of state
  - On campus vs. off campus
  
- COA= Direct Costs + Indirect Costs
  
- Net Price Calculator
  - Requirement for every institution





## College Costs

- Public 2-year college (tuition and fees, in-state) - **\$3,770**
- Public 4-year college (tuition and fees, in-state) - **\$10,560**
- Public 4-year college (tuition and fees, out of state) - **\$27,020**
- Private 4-year college (tuition and fees) - **\$37,650**





## Financial Aid Applications:

- Free Application for Federal Student Aid **FAFSA**
- Florida Financial Aid Application **FFAA**
- College Scholarship Service Profile **CSS Profile**
- Institutional Applications
- Private Scholarships



# Free Application for Federal Student Aid (FAFSA)

- Federal government is largest source of student aid; FAFSA distributed and processed by the U.S. Department of Education
  - Manual or **electronic** options
  - 2023-24 FAFSA opens October 1
  - IRS Data Retrieval Tool opens October 1 and will allow students to import **PRIOR PRIOR (2021)** year tax data
- Must be completed **ANNUALLY** (per academic year) to be evaluated for financial aid





# NyFF

# FAFSA.GOV

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Help



 An official website of the United States government.

[Help Center](#) | [English](#) | [Español](#)



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AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

[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](#)



# Getting Started

- Gather important data
- Monitor priority deadlines
  - State and institutional deadlines vary
- Confirm FAFSA dependency versus independency requirements
  - Dependent students are required to include parental information
  - Independent students are not required to include parental information
- Search for school codes
- Plan to sign and submit online using the Federal Student Aid (FSA) ID and FSA Password



# Student Dependent or Independent?

- ❑ Were you born before January 1, 2000?
- ❑ As of today are you married?
- ❑ At the beginning of the 2023-24 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)?
- ❑ 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?



# Student Dependent or Independent?

- Do you now have or will you have children who will receive more than half of their support from you between July 1, 2023 and June 30, 2024?
- 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, 2024?
- 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?



# Student Dependent or Independent?

- ❑ 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?
- ❑ At any time on or after July 1, 2022, did your **high school or school district homeless liaison** determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?



# Student Dependent or Independent?

- At any time on or after July 1, 2022, did the director of an emergency shelter or transitional housing program **funded by the U.S. Department of Housing and Urban Development** determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- At any time on or after July 1, 2022, did the **director of a runaway or homeless youth basic center or transitional living program** determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?



# Who is a Parent?

- A legal parent includes a biological or adoptive parent, or a person that the state has determined to be your parent (for example, when a state allows another person's name to be listed as a parent on a birth certificate).
- Grandparents, foster parents, legal guardians, older brothers or sisters, widowed stepparents, and aunts and uncles are not considered parents unless they have legally adopted you.



# Parent Marital Status

- Never Married
- Unmarried but living together
- Married
- Remarried
- Divorced or separated
- Widowed



# Student Aid Report (SAR)

- Provides basic information about federal student aid eligibility
- Received (after you submit the FAFSA) via email within 3-5 days if you provided an email address
  - Received via mail within 7-10 days if you did not provide an email address
- Correct errors, if needed
- Will contain an expected family contribution (EFC)
  - Assists institutions in the financial aid award packaging process
- **COA-EFC=Financial need**



## Additional Information

- Contact institution to determine award disbursement process
- Contact institution for special circumstances or professional judgment needs
- Contact institution to determine what other types of aid applications are available
- Use student loans as a **LAST RESORT**



# Additional Information

- Verification Process
- Financial Aid Award Notification
- Communication with the Post Secondary Institution
- Formula:  $COA - EFC = \text{Financial Need}$ 
  - Scholarships/Grants (Institutional/Federal/State)
  - Florida Prepaid-529 Plans (Check with your Institution)
  - Federal Loans: Student/Parent
    - Subsidized (USDOE pays interest – in school)
    - Unsubsidized (Student responsible interest)
      - Subsidized/Unsubsidized (Principal + interest begins after graduation or not enrolled for 6 months)
- Private Loans





# Florida Financial Aid Application (FFAA)

[www.FloridaStudentFinancialAidsg.org](http://www.FloridaStudentFinancialAidsg.org)

- The Florida Financial Aid Application opens **October 1\*** of the senior year
  - Apply early - must be completed prior to August 31 of high school graduation year
- One application is used for multiple programs, not just the Florida Bright Futures Scholarship Program
  - Must log-in to check status, online notifications and award history

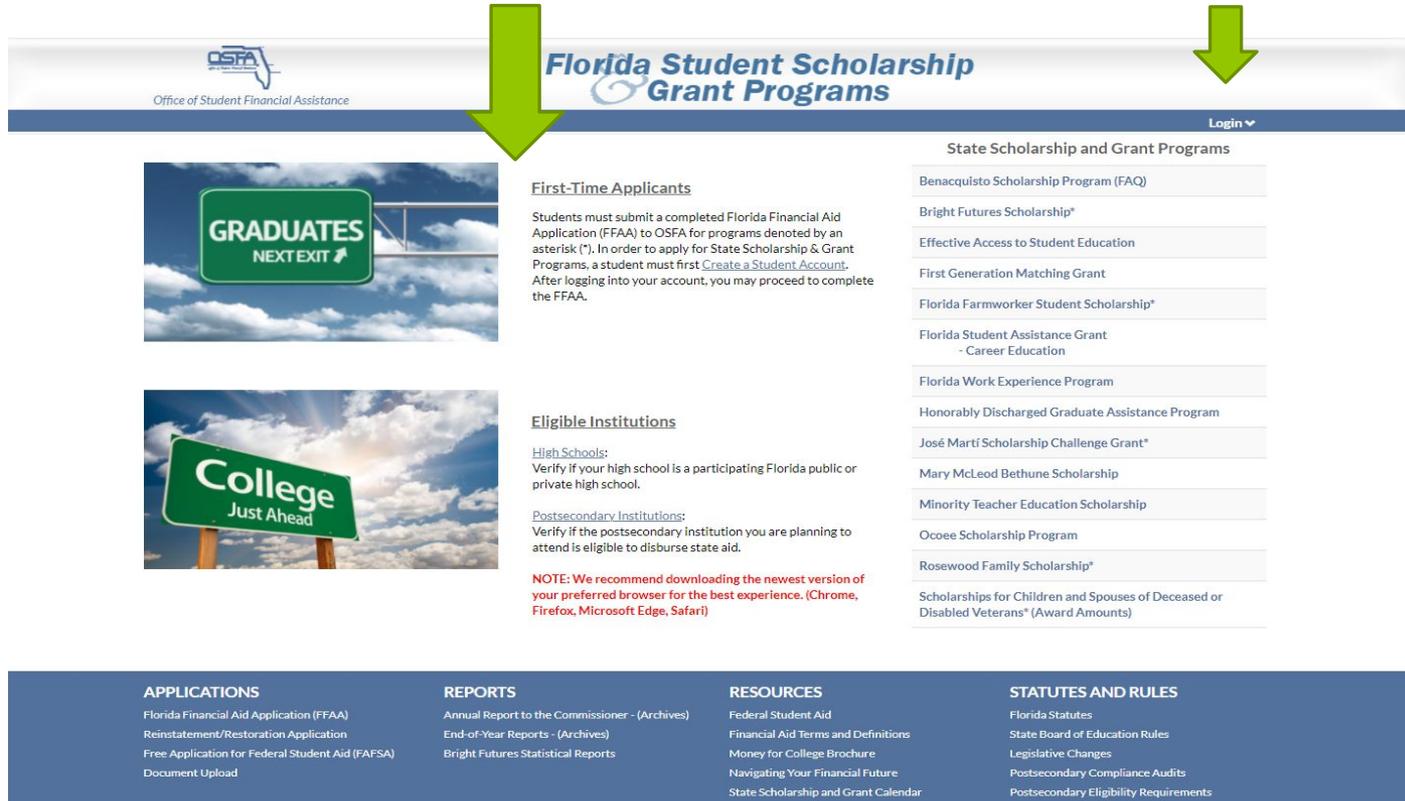


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## FFAA-Florida Financial Aid Application

[www.Floridastudentfinancialaidsg.org](http://www.Floridastudentfinancialaidsg.org)



Office of Student Financial Assistance

### Florida Student Scholarship Grant Programs

Login ▾

#### State Scholarship and Grant Programs

- Benacquisto Scholarship Program (FAQ)
- Bright Futures Scholarship\*
- Effective Access to Student Education
- First Generation Matching Grant
- Florida Farmworker Student Scholarship\*
- Florida Student Assistance Grant - Career Education
- Florida Work Experience Program
- Honorably Discharged Graduate Assistance Program
- José Martí Scholarship Challenge Grant\*
- Mary McLeod Bethune Scholarship
- Minority Teacher Education Scholarship
- Ocoee Scholarship Program
- Rosewood Family Scholarship\*
- Scholarships for Children and Spouses of Deceased or Disabled Veterans\* (Award Amounts)

#### First-Time Applicants

Students must submit a completed Florida Financial Aid Application (FFAA) to OSFA for programs denoted by an asterisk (\*). In order to apply for State Scholarship & Grant Programs, a student must first [Create a Student Account](#). After logging into your account, you may proceed to complete the FFAA.

#### Eligible Institutions

**High Schools:**  
Verify if your high school is a participating Florida public or private high school.

**Postsecondary Institutions:**  
Verify if the postsecondary institution you are planning to attend is eligible to disburse state aid.

**NOTE:** We recommend downloading the newest version of your preferred browser for the best experience. (Chrome, Firefox, Microsoft Edge, Safari)

#### APPLICATIONS

- Florida Financial Aid Application (FFAA)
- Reinstatement/Restoration Application
- Free Application for Federal Student Aid (FAFSA)
- Document Upload

#### REPORTS

- Annual Report to the Commissioner - (Archives)
- End-of-Year Reports - (Archives)
- Bright Futures Statistical Reports

#### RESOURCES

- Federal Student Aid
- Financial Aid Terms and Definitions
- Money for College Brochure
- Navigating Your Financial Future
- State Scholarship and Grant Calendar

#### STATUTES AND RULES

- Florida Statutes
- State Board of Education Rules
- Legislative Changes
- Postsecondary Compliance Audits
- Postsecondary Eligibility Requirements



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## Need-Based Programs

- Florida Student Assistance Grant (FSAG)
- Florida Work Experience Program (FWEP)

## Tuition Assistance Programs

- William L. Boyd, Effective Access to Student Education Grant Program



# Merit-Based Programs

- Bright Futures (BF)
  - Student Handbook
  - Chart of Eligibility and Award Criteria
- Benacquistto Scholarship





## Other

- ❑ First Generation Matching Grant (FGMG)
- ❑ Florida Farmworker Student Scholarship (FFSS)
- ❑ José Martí Scholarship Challenge (JM)
- ❑ Mary McLeod Bethune (MMB)
- ❑ Minority Teacher Education Program Scholarship (MTES)
- ❑ Rosewood Family Scholarship (RFS)
- ❑ Scholarships for Children and Spouses of Deceased or Disabled Veterans (CSDDV)

New- 2021-2022

- ❑ Randolph Bracy Ocoee Scholarship Program



# Private Scholarships

- 1.5 million scholarships worth 3.4 billion dollars
  - Targeted search
  - Other resources
    - College search
    - Career planning
    - And more!



## Other

- [www.FinAid.org](http://www.FinAid.org)
- High School or School District
- Protect yourself from scams
  - Report to [www.ftc.gov](http://www.ftc.gov)





# Mapping Your Future (MYF)

[www.mappingyourfuture.org](http://www.mappingyourfuture.org)

Mapping Your Future is a non-profit organization dedicated to combining person-to-person financial counseling with online resources to help students plan for their future with:

- College preparation
- School selection
- Career exploration
- Money management



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[www.mappingyourfuture.org](http://www.mappingyourfuture.org)

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# navigating your Financial Future (NyFF)

[www.navigatingyourfuture.org](http://www.navigatingyourfuture.org)

- ❑ Financing higher education
  - ❑ Managing day-to-day money
  - ❑ Career planning
  - ❑ School/Life management
  - ❑ Resources available at no cost
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[www.navigatingyourfuture.org](http://www.navigatingyourfuture.org)



# Review: Action Items

- Federal – Financial Aid (FAFSA)
  - Mark October 1, 2022 as FAFSA application opening date
  - Create FSA ID and passwords now
- State – Financial Aid (FFAA)
  - Mark October 1, 2022 as application opening date
  - Ensure meeting requirements:
    - Bright Futures
    - Graduation
- Private scholarships – apply, apply, apply!
- CSS Profile –If Institution Requires
- Additional Required Institution Applications





# Office of Student Financial Assistance (OSFA) Contacts

- Email:  
[osfa@fldoe.org](mailto:osfa@fldoe.org)
- Telephone:  
1-888-827-2004
- OSFA Director Outreach Services:
  - Pete Hernandez | 850.245.1821 | [Pedro.Hernandez@fldoe.org](mailto:Pedro.Hernandez@fldoe.org)

