

PPAS Financial Aid Overview and Q&A



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Timeline



August and September

- Finalize College Essay
- Start college applications

August 1st

Common App opens

December and January 1st

- (most private schools application deadlines)

Time to submit applications!

- **FAFSA SHOULD BE COMPLETED BY NOW**

Spring of Junior Year

- Complete CCA designated tasks. (Draft of college list, draft of college essay, registering for Naviance, virtual college visits, and virtual rep visits)
- Take the SAT or ACT

October and November

- If students are applying regular decision, they should be working on applications now

October 1st

Fafsa Opens

November 1st

Early Action, Early Decision Deadlines begin



What is FAFSA?

The Free Application for Federal Student Aid (FAFSA) is a form completed by current and prospective college students (undergraduate and graduate) in the United States to determine their eligibility for student financial aid.

Link to more info here:

<https://studentaid.gov/resources>

The screenshot shows the FAFSA.gov login interface. At the top, there is a navigation bar with 'Home' and 'Help' links. The main content area is titled 'Login' and contains a section 'Log in to the FAFSA'. This section includes instructions: 'Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)' To the right of this text is a box stating 'Form Approved OMB No. 1845-0001 App Exp. 12/31/2021'. Below the instructions are two radio button options: 'I am the student' (selected) and 'I am a parent, preparer, or student from a Freely Associated State'. An 'OR' separator is between the two options. A 'NEXT' button is located at the bottom right of the login section. At the bottom of the page, there is a footer with 'Site Last Updated: Sunday, March 15, 2020', a 'Download Adobe Reader' link, and a copyright notice '©2010 fafsa.gov. All rights reserved.'



To complete FAFSA you'll need an FSA ID...

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.

[Create an FSA ID](#) [Manage My FSA ID](#)

Create your FSA ID username and password below.

Username

?

Password

?

✓ Numbers

✓ Uppercase Letters

✓ Lowercase Letters

✓ 8-30 Characters

☐ Show Text

Confirm Password

?

CONTINUE >



And these required materials...

- Tax documents:
 - **Income Tax Returns** from 2020, **W-2s**, and **other records of money earned** in 2020
- Individual circumstances:
 - If you are a **dislocated worker and/or receive government assistance** such as SNAP, Supplemental Security Income, Medicaid, WIC, TANFT, and/or Free/Reduced Price Lunch, then please provide me with these documents.
 - **If you do not file taxes**, then please provide a budget letter or a W-2 form which should include your gross income for 2019.
 - **If you have a Tax Identification Number (TIN)** but not a Social Security Number (SSN), then please let me know prior to the application process.
 - **If you are undocumented but your child is not**, then they are still eligible to file for financial aid assistance.
 - **If you are undocumented and your child is also undocumented**, then please have your child set up an appointment with me immediately.



Once FAFSA is completed...

The FAFSA will produce an **EFC (expected family contribution)** and report that and your financial information to the colleges that you list on the application.

Once accepted, the colleges will send you (the student) a **financial aid package**. We will cover what financial aid packages are and how to understand them later in the powerpoint.




What comes after FAFSA?



TAP

The **Tuition Assistance Program**, better known as TAP, is an aid program that helps New York State residents obtain NYS financial aid under the Higher Education Services Corporation (HESC). To be eligible for TAP, students must be a United States citizens and New York State residents. With the TAP award, a student can earn from \$500 to \$5,000 each year they are attending college. **Because TAP is a grant, the aid does not need to be repaid.**

 **Higher Education
Services Corporation** [Home](#) [Login](#) [Contact Us](#)

[NYS Student Aid Payment Application](#)

Si desea llenar la versión en español de la solicitud, [pulse aquí](#).

Welcome to the *New York State Student Aid Payment Application*! This online application process allows you to apply for New York State's Tuition Assistance Program (TAP), as well as for payment of a scholarship for which you have already been approved.

To complete your online application, you must first create a user name and personal identification number (PIN). [Click here](#).

You must submit a FAFSA application to receive payment for TAP. If you have not submitted a FAFSA, go to <https://fafsa.gov>

If you have any questions, click the **Contact Us** link above.

Important: Due to the COVID-19 virus public health emergency, the processing of applications may be delayed while we work to resume normal operations.

TAP may be unavailable every Sunday from 1:00 a.m. to 11:00 a.m. Eastern Time. We apologize for any inconvenience this may cause.

[Terms and Conditions](#) [Privacy Policy](#) [Accessibility Policy](#) [Browser Requirements](#)

Link to more info here: [TAP](#)



Pell Grant

The **Federal Pell Grant Program** provides need-based grants to low-income undergraduate students to promote access to postsecondary education. Grant amounts are dependent on: the student's expected family contribution (EFC – which is determined by the FAFSA.) **The Pell Grant will be determined once you've applied to TAP. You do not need to apply to the Pell Grant,** but if you qualify you will see it on your college financial aid package.

Link to more info: [Pell Grant](#)



Excelsior Scholarship

New York State's Excelsior Scholarship program provides qualified residents with free tuition for full-time study at its state universities: **State University of New York (SUNY) and City University of New York (CUNY)**. The Excelsior Scholarship will **cover any remaining tuition liability up to \$5,500**; and a tuition credit will cover any remaining tuition expenses not covered by the Excelsior Scholarship.

Link to more info: [Excelsior Scholarship](#)



NYS Dream Act

The New York State Dream Act is a New York State law offering state-funded financial aid and scholarships to attend NY public universities to undocumented youth who arrived in the United States before the age of 18, a group often referred to as "DREAMers" and defined by the DREAM Act. You do not need to have DACA to qualify for the Dream Act. There is a list of criteria on the website that will help you know if you qualify. **Please reach out to me privately if this is something you think you might need access to.**

The NYS Dream Act will allow students with non-citizenship status qualify for TAP and the Excelsior Scholarship

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Senator José Peralta New York State DREAM Act

START YOUR APPLICATION

By clicking Apply Now, you will be directed to the DREAM Act application, powered by International Scholarship & Tuition Services (ISTS).

APPLY NOW

USER GUIDE-ENGLISH

SHARE OVERVIEW

Link to more info: [NYS Dream Act](#)



CSS Profile

The **CSS Profile, short for the College Scholarship Service Profile**, is an online application created and maintained by the United States-based College Board that **allows college students to apply for non-federal financial aid**. It is more extensive than the FAFSA. Generally speaking, private colleges, especially those that provide significant need-based institutional aid, require the CSS profile, while public colleges and universities do not.

Here is a list of the colleges that use the CSS profile:

<https://profile.collegeboard.org/profile/ppi/participatingInstitutions.aspx>

CSS Profile



Apply with CSS Profile

Each year CSS Profile gives access to more than \$9 billion for thousands of undergraduate, graduate and professional students.

Sign In to Fall 2020/Spring 2021



Check participating Schools and Scholarships



Learn how to apply

Link to more info: [CSS Profile](https://profile.collegeboard.org/profile/ppi/participatingInstitutions.aspx)



Federal Work Study

Federal Work-Study provides **part-time jobs for undergraduate students with financial need**, allowing them to earn money to help pay education expenses. Work study eligibility is determined by the FAFSA and once on campus, the college will help students find and secure a work study position.

Link to more info: [Federal Work Study](#)



Loans

Subsidized and Unsubsidized

Subsidized and unsubsidized loans are federal student loans for eligible students to help cover the cost of higher education at a four-year college or university, community college, or trade, career, or technical school. The Subsidized loan does not accrue interest while you are in college, while the Unsubsidized loan does.

These loans are the safest loans!

Link to more info: [Sub & Unsub Loans](#)

Private Loans

In contrast, private loans are made by private organizations such as banks, credit unions, and state-based or state-affiliated organizations, and have terms and conditions that are set by the lender. Private student loans are generally more expensive than federal student loans.

These loans are dangerous loans and can put you in serious debt!

Link to more info: [Private Loans](#)

Parent PLUS Loan

The Parent PLUS Loan is a federal Direct student loan available to the parents of dependent undergraduate students. To be eligible, a parent can't have an unfavorable credit history. The size and interest on this loan is often high.

Link to more info: [Parent PLUS Loan](#)



When all of that is completed...What's next!?!



Financial Aid Packages

**Without a financial aid package you cannot accurately
determine if you can afford to attend that
college/university**



What exactly is a Financial Aid Package?

When you are accepted to a college or university, you will be sent a detailed list of the financial aid being offered to you. This is your financial aid package.

Here the school will break down the **COA (cost of attendance)** and list the grants, scholarships, work study, and loans that they are offering you and your family. From there, you will be able to determine if that school is the right fit for you!

Link to more info: [Evaluating Financial Aid Packages](#)

COST OF ATTENDANCE (ESTIMATED)	
TUITION & FEES	\$41,200
ROOM & BOARD	\$12,000
BOOKS & SUPPLIES	\$1,200
TRANSPORTATION	\$800
MISCELLANEOUS/PERSONAL	\$3,000
TOTAL COST OF ATTENDANCE	\$58,200

GIFT AID	
FEDERAL PELL GRANT	\$5,550
FEDERAL SEOG GRANT	\$2,000
COLLEGE GRANT	\$4,000
TOTAL GIFT AID	\$11,550

NET PRICE	\$46,650
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LOAN OPTIONS	Interest Rate	Monthly Payment	Loan Amount	Total Interest	Total Payments
FEDERAL PERKINS LOAN	5.0%	\$21	\$2,000	\$546	\$2,546
FEDERAL SUB STAFFORD LOAN	3.4%	\$35	\$3,500	\$675	\$4,175
FEDERAL UNSUB STAFFORD LOAN	6.8%	\$23	\$2,000	\$790	\$2,790
FEDERAL PARENT PLUS LOAN	7.9%	\$154	\$12,200	\$6,222	\$18,422



Scholarships

We will notify students of scholarship opportunities through email, but it is their responsibility to spend the time applying to scholarships. If they need help, they are welcome to reach out to their college counselor but ultimately the responsibility is on them.

Here are some helpful websites to find scholarships, which are another helpful way to pay for college.

- <https://www.goingmerry.com/>
- [fastweb.com](https://www.fastweb.com)
- <https://www.collegegreenlight.com/>



Getting Financial Aid help from PPAS...

Starting October 1st, I will be available for financial aid walk throughs with families and students. Here we can work on a number of different financial aid applications and later in the year we can breakdown those financial aid packages together. I am here to help and if I don't have the answer I will help you find the person who does! Keep an eye out in the Fall for more information.

If you have any questions, comments, or concerns...

Send me an email at tnieves@ppasshare.org

Or text/call me at 929-266-7660

Thank you for being with us today!