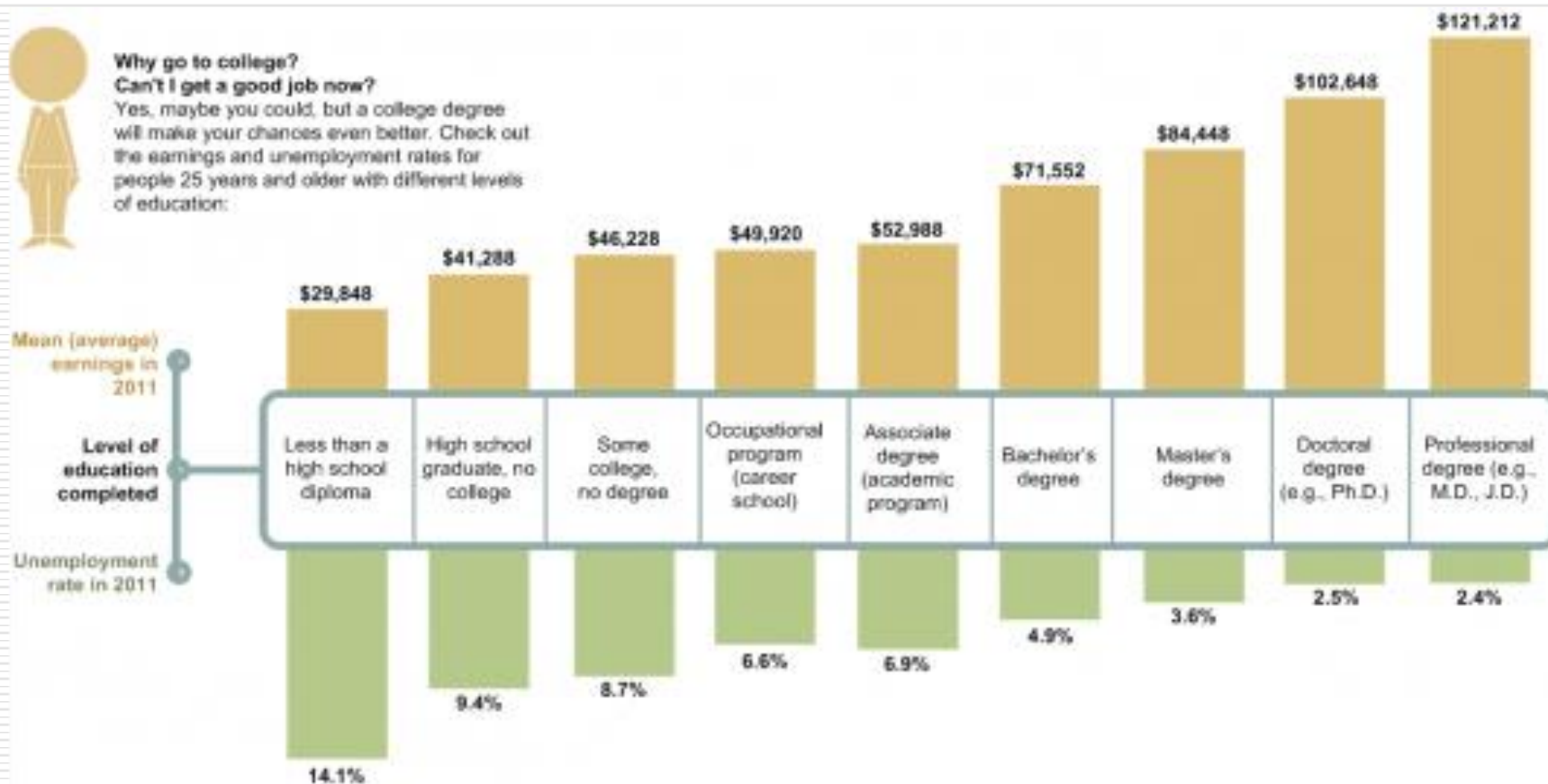


AFFORDING COLLEGE

Higher Education and
Financial Aid Briefing
Back to School Night 2018
Cape May County Technical High School

Why Higher Education?



Source: Bureau of Labor Statistics, Current Population Survey, unpublished tables, 2012.

USING EDUCATIONAL SENSE

What can one expect to pay for 2 or 4 years of higher education?

- 2 @ NJ Community College \$12,000
- 2 @ NJ CC & 2 @ Pub. Coll. \$62,000
- 2 @ NJ CC & 2 @ Pri. Coll. \$112,000
- 4 @ NJ Public College \$80-100,000
- 4 @ NJ Private College \$160-200,000

Bridging the Gap

- Higher Ed. Institutions are looking for ways to decrease the financial burden.
 - Rutgers University, Camden Campus: Bridging the Gap Program
 - <\$60,000 AGI – **Full Tuition Paid**
 - \$60,001 - \$80,000 – **3/4 Tuition Paid**
 - \$80,000 - \$100,000 – **Half Tuition Paid**
 - **Complete the FAFSA!!!**

More Info:

www.camden.rutgers.edu/admissions/bridging-the-gap

FAFSA

- ❑ Important document to file early and on time.
 - **Oct. 1, 2018 – June 30, 2019** (Fed. Deadline)
 - ❑ Begin today with an **FSA ID**; go to: **fsaid.ed.gov**
 - ❑ Gather necessary data and documents using the checklist.
 - ❑ Remember: “**You**” in the instructions refers to your **student**
 - ❑ The following web site offers student- and parent-oriented publications in PDF: **www.studentaid.ed.gov/pubs**
 - ❑ The following video offers a walk through of creating an FSA ID: **www.youtube.com/watch?v=K7ihhGk8mCY&feature=youtu.be**
-

Documents Needed

- ❑ Social Security Number/Card
 - ❑ Driver's License (if any)
 - ❑ 2017 W-2 Forms and other records of money earned.
 - ❑ Student 2017 Federal Income Tax Return
 - ❑ IRS Form 1040, 1040A, 1040EZ, foreign tax return, or tax return for US territories.
 - ❑ Your parents' 2017 Federal Income Tax Return (if you are a dependent student)
-

Documents Needed

- ❑ Student 2017 untaxed income records - Social Security, Temporary Assistance to Families in Need, Welfare, or Veterans Benefits Records
 - ❑ Most recent bank statements
 - ❑ Most recent business and investment mortgage information, business and farm records, stock, bond, and other investment records
 - ❑ Student Alien registration number or permanent residence card (if you are not a U.S. citizen)
-

Data Retrieval

- *IRS Data Retrieval Tool* .
 - Have the info transferred directly into the FAFSA from the IRS.
 - Click “**Link to IRS**”
 - Be Sure To Check For Accuracy!
 - Will Say, “Transferred From IRS”
 - <https://fafsa.ed.gov/help/irshlp15.htm>
-

SIMPLE STEPS TO TRANSFER TAX INFORMATION INTO YOUR FAFSA® FORM

The IRS Data Retrieval Tool (IRS DRT) Electronically Transfers Your Federal Tax Return Information Into Your FAFSA® Form

WHY

EASY Transfer info with the click of a button.

FAST Instantly retrieve your information.

ACCURATE Correctly fill in your information.

HOW



1 Log in to your current FAFSA® form or start a new application at fafsa.gov.

2 In the finances section of the online form, you will see a "Link to IRS" button if you are eligible to use the IRS DRT.

3 Click the "Link to IRS" button and log in with your FSA ID to be transferred to the IRS to retrieve your info.

4 Once at the IRS site, enter your information **exactly** as it appears on your federal income tax return and click the "Submit" button.

5 Check the "Transfer My Tax Information into the FAFSA® form" box, and click the "Transfer Now" button.*

6 You will know that your federal tax return information has been successfully transferred because the words "Transferred from the IRS" will display in place of the IRS information in your FAFSA® form.

*For your protection, your tax information will not be displayed on either the IRS site or fafsa.gov.

The IRS DRT can be used by both students and parents.

Federal Student Aid
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To learn more about the IRS DRT, visit StudentAid.gov/irsdrt

What happens after I complete the FAFSA?

- Create an FSA ID @ fsaid.ed.gov
 - On October 1, 2018 complete the FAFSA using the 2017 figures. You can adjust later if needed
 - It will take 3-14 days to process your FAFSA and send you a **Student Aid Report (SAR)**.
 - **SAR** - summarizes data reported on the FAFSA.
 - Check for Accuracy and Keep a Copy!
 - **EFC** – Expected Family Contribution. Measure of your families income strength and what is expected to be contributed.
 - Top right corner of your SAR.
 - Your college will use your EFC to award your financial aid.
- Note:** Your EFC is **not** the amount of money your family will have to pay for college **nor** is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of federal student aid you are eligible to receive.
- After your student has been accepted to a school, the college will then mail a more detailed financial report of what is offered in terms of loans and grants.

<http://www.fafsa.gov>

8 Steps To Completing The FAFSA

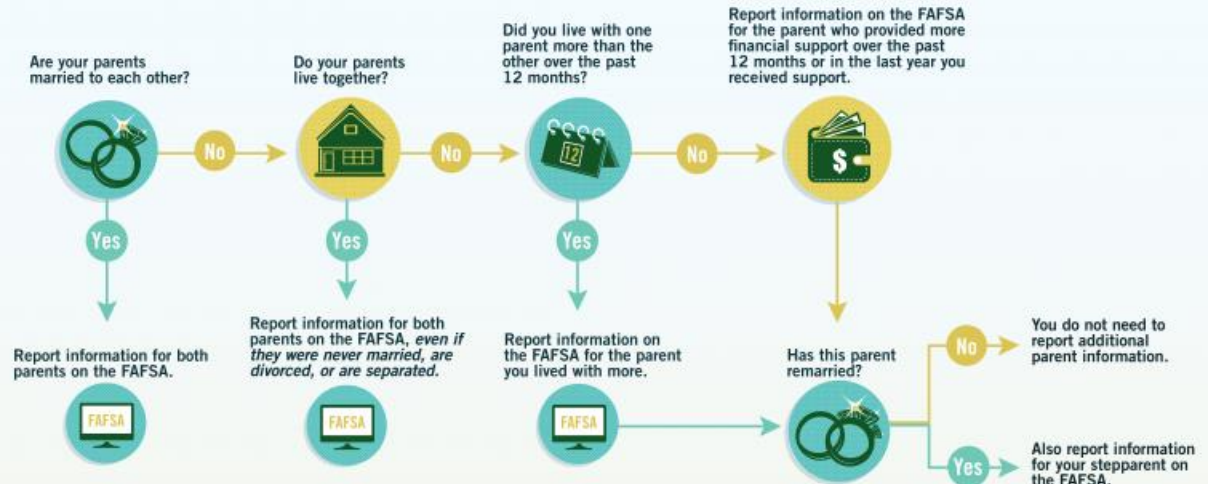
- 1. Create an Account (FSA ID @ [FSAID.ed.gov](https://fsaid.ed.gov))**
- 2. Begin the FAFSA @ ([FAFSA.gov](https://fafsa.gov))**
- 3. Complete the Student Demographics Page**
- 4. List the Schools to Which you Want your FAFSA Sent (Up to 10)**
- 5. Answer the Dependency Status Questions**
- 6. Complete Parent Demographics Section**
- 7. Supply Financial Information**
- 8. Sign and Submit your FAFSA Form**

<https://blog.ed.gov/2017/09/8-steps-to-filling-out-the-fafsa-form/>

WHO'S MY PARENT WHEN I FILL OUT MY FAFSA®?

Dependent students are required to report parent information on the *Free Application for Federal Student Aid (FAFSA)*.¹ For reporting purposes, "PARENT" means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.

Use this guide to figure out which parent's information to include (depending on your family situation).



The following people are not your parents unless they have legally adopted you:



Widowed Stepparent



Grandparents



Foster Parents



Legal Guardians



Older Brothers or Sisters



Aunts or Uncles

If you're not sure whom to report as a parent, you can visit StudentAid.ed.gov/afsa/filling-out/parent-info or call 800-4-FED-AID (800-433-3243).

¹ If you're not sure whether you are a dependent student, go to StudentAid.gov/afsa/filling-out/dependency

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Types of Federal Student Aid

- **Grants** – Do NOT have to be repaid
 - **Work Study** – On or off campus jobs
 - **Loans** – DO have to be repaid
 - Subsidized – Dep. of Ed pays interest while student is in school
 - Unsubsidized – Borrower is resp. for all interest
 - **Direct PLUS Loans** – For parents of students
 - **New Jersey Class Loan**
 - Finaid.org
 - Studentaid.ed.gov
-

REDUCING THE COST

- ❑ Lower-cost schools
 - ❑ State Higher Education Agency
 - ❑ HESAA will review your application if you show a NJ state school as the first school of choice to receive your FAFSA information
 - ❑ Work Opportunities
 - ❑ Tax Breaks
 - ❑ Hope or Lifetime Learning tax credit
 - ❑ Scholarships: FAFSA submission often required
-

College Funding Forecaster

Go to:

www.iowastudentloan.org/smart-borrowing/college-funding-forecaster/college-funding-forecaster.aspx

Scholarship Scams: Beware

- ❑ If you decide to use a private scholarship service, be sure to check out its reputation with the Better Business Bureau or the State Attorney General's Office.
 - ❑ Telltale fraud come-on lines:
 - The scholarship is guaranteed or you money back.
 - You can't get this information anywhere else.
 - I just need your credit card or bank account number to hold this scholarship.
 - You've been selected by a national foundation to receive a scholarship (in a contest you never entered).
-

Fall and Spring Scholarship Opportunities

- Please review the Scholarship Opportunities handout linked through the Guidance page of www.capemaytech.com
 - Most colleges offer Merit and Need-based Scholarships with Early Action Applications
 - Research College web sites for deadlines and application processes
-

College Merit Based Scholarships

Application Calendar & Fees Freshman Students

What	Required Materials	Deadline	Non-Refundable Fee
Freshman Application	Full Common Application , Official SAT/ACT scores, Official High School Transcript	Jan 31 (For Merit Scholarship Consideration) March 1 (Fall) Nov. 1 (Spring)	\$65

Upcoming College Fairs

1. WW Catholic HS Annual College Fair

Thursday, September 27

7 pm to 9 pm

2. Atlantic City Convention Center

Thursday, November 1st from

9 am-12 pm and 6-8 pm.

Be sure to register beforehand at
www.gotomyncf.com.

College Visits

College Visits

2018 – 2019

September 25, 2018	9:00 am	Stockton University
September 25, 2018	1:00 pm	Immaculata University
September 27, 2018	10:00 am	Monmouth University
October 4, 2018	9:00 am	Delaware Valley University
October 5, 2018	9:00 am	Widener University
October 10, 2018	10:00 am	Rutgers University (Dept. of Fine Arts)
October 11, 2018	1:00 pm	NJ Institute of Technology
October 18, 2018	10:00 am	Georgian Court University
October 18, 2018	12:30 pm	Johnson and Wales University
October 19, 2018	9:30 am	Rowan University
October 24, 2018	9:00 am	Farleigh Dickenson University

Hands on FAFSA Nights at ACCC

Mays Landing Campus:

- Oct. 18 and Nov. 6 from 6 - 8:30 in Room G215
 - Dec. 5th 12:30-2 pm in Room S205

Complete your FAFSA App. with a Financial Aid specialist

Bring: Student and Parent 2017 Income Taxes,
All W-2's,
Social Security Numbers,
FSA ID & Password,
Student or State ID

Registration Required:

609-343-4822 or dhernand@atlantic.edu or in person

Hands on FAFSA Nights at ACCC

Cape May County Campus:

- Oct. 11 from 5 - 6:30 in Room 105

Complete your FAFSA App. with a Financial Aid specialist

Bring: Student and Parent 2017 Income Taxes,
All W-2's,
Social Security Numbers,
FSA ID & Password,
Student or State ID

Registration Required:

609-343-4822 **or** dhernand@atlantic.edu **or** in person

Thank You for Your Attention

Have a great evening!
