

# Understanding Financial Aid and Scholarships

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Student Financial Aid & Scholarships  
University of Oregon



# Agenda

- What is financial aid?
- Cost of attendance
- Applying for aid
- Resources to pay for college
- Tips
- Questions



# What is Financial Aid?

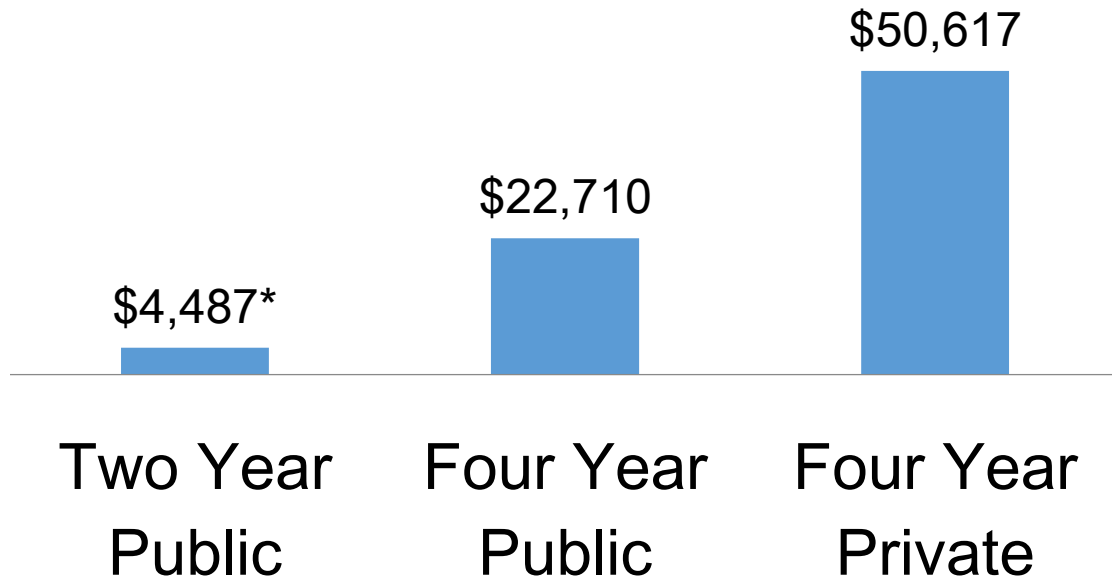
- Funds provided to students & families to help them pay for post-secondary educational expenses
- Goal is to make college more accessible for families

# **Cost of Attendance**

# College Costs to Consider

- Direct Costs: Tuition & Fees, On-Campus Housing & Meal Plan
- Indirect Costs: Books & Supplies, Off-Campus Housing & Meals, Personal Expenses, Transportation, Computer Purchase

# Average Direct Costs at Oregon Colleges (2017-2018)



# UO's Cost of Attendance (2019-20)

Tuition & Fees	\$12,720	Books & Supplies	\$1,178
<u>On-Campus Housing</u>	<u>\$12,400</u>	Personal Expenses	\$2,091
<b>Direct Costs</b>	<b>\$25,120</b>	<u>Transportation</u>	<u>\$375</u>
		<b>Indirect Costs</b>	<b>\$3,644</b>

Estimated Total Cost of  
Attendance: **\$28,764**



# LCC's Cost of Attendance (2019-20)

Tuition & Fees                      \$4,614

**Direct Costs**                      **\$4,614**

At-home Housing                      \$3,456

Books & Supplies                      \$1,440

Personal Expenses                      \$1,080

Transportation                      \$864

Loan Fee                                      \$100

**Indirect Costs**                      **\$8,098**

Estimated Total Cost of  
Attendance: **\$11,554**






# **Applying for Aid**

# FAFSA: FREE Application for Federal Student Aid

- Available October 1<sup>st</sup> at [www.fafsa.gov](http://www.fafsa.gov)
- U.S. Citizens & eligible non-citizens
- Use 2018 tax year data for 2020-21
- Use Data Retrieval Tool (DRT) to eliminate error
- Parent & student need an FSAID
- myStudentAid app



FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or grad school.

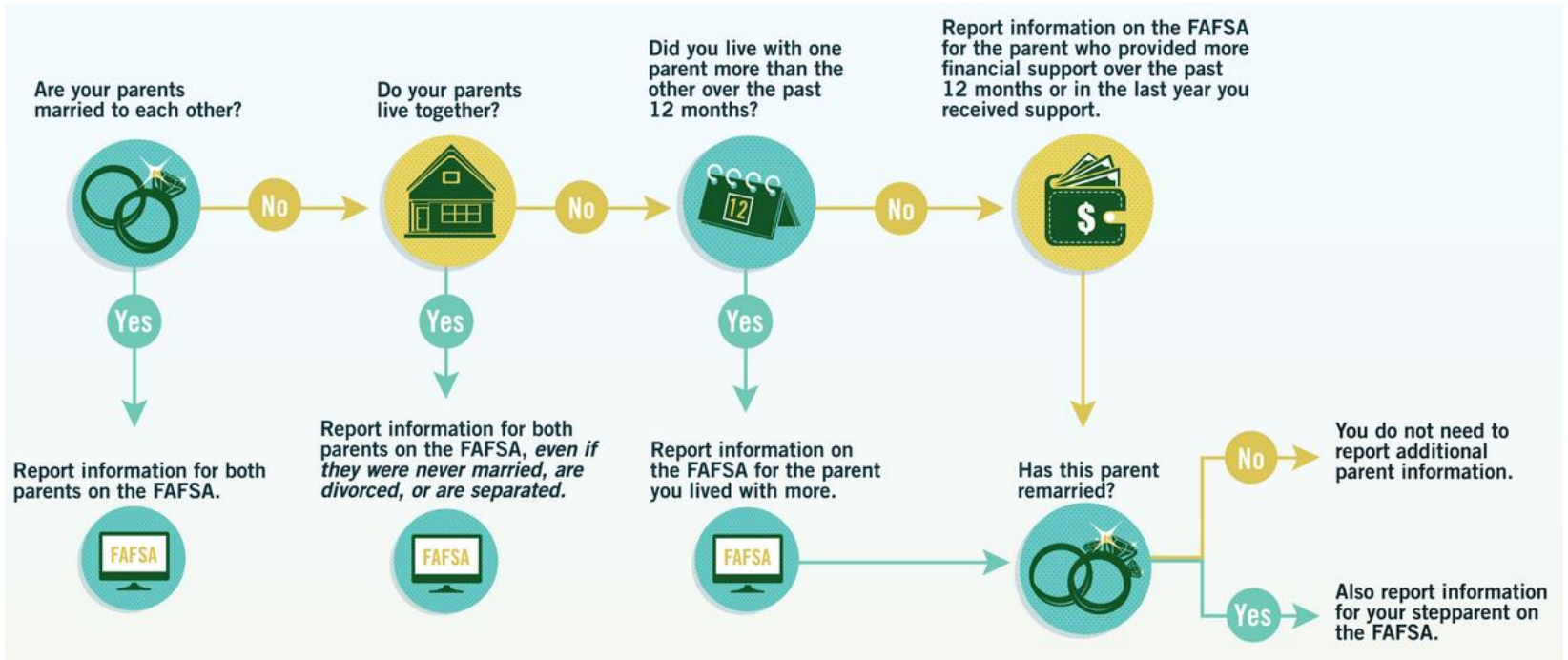
NEW TO THE FAFSA® PROCESS?      RETURNING USER?

Completing the FAFSA form is free. Fill it out now.      Correct info • Add a school  
View your *Student Aid Report* (SAR)

START HERE >      LOG IN >



# Who is Considered a Parent?



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



# Info Needed to Submit the FAFSA

- Parent & student FSA ID to sign
  - Apply online today at [www.fsaaid.ed.gov](http://www.fsaaid.ed.gov)
- Parent(s) & student 2018 wages (W2)
- Parent(s) & student 2018 1040 form & Schedule 1
- Parent(s) & student untaxed income
  - Child support received, untaxed IRA distributions/pensions, etc.
- Parent(s) & student assets



# After submitting the FAFSA

- Review the submission page for a federal aid estimate

Congratulations, Susan! Your FAFSA was successfully submitted to Federal Student Aid.

**Does your brother or sister need to complete a FAFSA?** If so, you can [transfer your parents' information into a new FAFSA](#) for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

#### What Happens Next

- In 7-10 business days, we will mail you a Student Aid Report (SAR) notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from <a href="#">College Navigator</a>
UNIVERSITY OF OREGON	69%	87%	17%	NA

#### Eligibility Information

**Estimated Expected Family Contribution (EFC) =** [REDACTED]

The EFC is a measure of how much you can contribute to the cost of your education. Schools use your EFC to determine your federal student aid eligibility.

The EFC is **not** how much aid you will receive or how much you have to pay for college.

Based on the [eligibility criteria](#), you may be eligible for the following:

**Pell Grant Estimate - \$5,815.00**

**Direct Stafford Loan Estimate - \$5,500.00**

You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

In addition, you should learn about [federal tax benefits for education](#), including the *American Opportunity Tax Credit (AOTC)*.

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# FAFSA4caster

- Available now at [fafsa.gov](https://fafsa.gov)
- Freshmen – juniors can use to get an estimate of federal student aid



## Early Aid Estimate

Use *FAFSA4caster* to get a free early estimate of your eligibility for federal student aid.

[LEARN ABOUT FAFSA4CASTER →](#)

# **ORSAA (Oregon Student Aid Application)**



**Oregon  
residents  
only**



**DACA and  
students  
w/o  
documents**



**Oregon's  
alternative  
to the  
FAFSA**




**Opens  
October 1st**

**[OregonStudentAid.gov](https://OregonStudentAid.gov)**



# CSS Profile

- Some colleges may require in addition to your FAFSA
- Apply for non-federal financial aid
- In Oregon, only Reed College and Lewis & Clark College require it
- Available October 1st
- [www.collegeboard.org](http://www.collegeboard.org)



The screenshot shows the CSS Profile website homepage. At the top left is the "CSS Profile" logo. To the right is a navigation menu with links for "Home", "Getting Started", "Fee Waivers", "Divorced or Separated Families", and "International Applicants". The main content area features a purple background with a circular image of two women talking. To the right of the image, the text reads "Apply with CSS Profile™" followed by "Each year CSS Profile gives access to more than \$9 billion for thousands of undergraduate, graduate and professional students." Below this text are two buttons: "Apply for Fall 2019/Spring 2020" (highlighted in yellow) and "Apply for Fall 2018/Spring 2019". At the bottom, there are three circular icons with corresponding text: a building icon for "Check participating Schools and Scholarships", a speech bubble icon for "Learn how to apply", and a person icon for "View our Student Guide".





# I've Applied for Aid. What's Next?

- Students, watch for emails
  - FAFSA confirmation email
  - Email from OSAC (state of Oregon)
  - Emails from financial aid office about award & requirements
- Financial aid award letters will be sent by April 2020 (mailed or email notification, depending on the school)
- Compare offers to find your best fit



# Types of Aid

# Options for Paying for College

- Savings, Including 529 Plans and IDAs
- Gift Aid
  - Scholarships
  - Grants
- Work-Study
- Federal Loans
  - Subsidized
  - Unsubsidized
  - Parent PLUS



# What Can I Get Scholarships for?

- Academic merit
- Special skills or talents
- Financial need
- Participation/membership
- Creativity
- Personal characteristics
- Life Circumstances



# Where Do I Look?

- Colleges that you apply to
- OSAC: [oregonstudentaid.gov](http://oregonstudentaid.gov)
- Your high school guidance office
- Your parents' workplaces
- Local and national businesses
- Your church
- Community organizations
- National search engines



# University of Oregon Scholarships

- For incoming, first year students:
  - Summit & Apex Scholarships
  - General University Scholarship
  - Diversity Excellence Scholarship
  - Stamps Scholarship
  - Presidential Scholarship
- Major departments, study abroad, and more



# PathwayOregon Program at UO

- Tuition & fees are covered (without using loans), all 4 years
  - Oregon resident
  - Graduate from an OR high school in last 2 years
  - Admission as a first-time freshman beginning fall term
  - Minimum 3.4 high school GPA
  - Eligible for a Federal Pell Grant as determined by the FAFSA (complete FAFSA by March 1 priority deadline)
- Academic support from dedicated advisors



# **Office of Student Access & Completion (OSAC)**





# Oregon Promise Grant

- Covers most tuition at Oregon community colleges
- Full-time: \$1,000-\$3,834/year (2019-20), minus \$50 co-pay/term.
- Pays up to 12 credits/term; 90 credit lifetime limit
- To qualify, the student must:
  - Complete Oregon Promise application at [oregonstudentaid.gov](http://oregonstudentaid.gov) & your FAFSA by 6/1/20
  - Enroll at least half-time
  - Have been an OR resident for at least 12 months prior to enrollment
  - Have a cumulative high school GPA of 2.5+, unweighted
  - EFC limitations may apply (more information released in spring)



# Oregon Opportunity Grant

- State funded, need-based
- About 40,000 students receive it
- Full-time, full year enrollment:
  - Community College: \$2,700
  - 4 Year College: \$3,300
- Submit your FAFSA/ORSAA ASAP after October 1
- EFC limitations each year
  - 3,500 or less for 2019-20 year
- OSAC will email you in mid-April



# Miscellaneous Grants

- Chaffee Education & Training Grant
  - For former foster youth
- Oregon Student Child Care Grant
- Deceased or Disabled Public Safety Officer Grant
- Oregon Barber and Hairdresser Grant
- Oregon National Guard State Tuition Assistance
- [Oregonstudentaid.gov](http://Oregonstudentaid.gov)



# OSAC Scholarships

- Scholarship application opens 11/1, due 3/1
- OSAC awards more than \$18 million in scholarships each year
- 650+ scholarship programs
- Awards range from \$1,000 - \$10,000+
- OSAC will email you if you receive a scholarship
- 2020-21 OSAC Scholarship Catalog available now
- [Oregonstudentaid.gov](http://Oregonstudentaid.gov)





# Office of Student Access and Completion

Helping Oregon Students Plan and Pay for College.

[LOGIN](#) | [ABOUT](#) | [CONTACT](#)

[SEARCH](#)

[Apply Here](#)

[Grants](#)

[Scholarships](#)

[ASPIRE](#)

[Outreach & Resources](#)



## Welcome to OSAC!

We help Oregon students pursue their college and career goals. With OSAC, you can:

- [Access Grants](#)
  - [Oregon Opportunity Grant](#)
  - [Oregon Promise Grant](#)
  - [Apply for Grants » File FAFSA](#)
  - [Oregon National Guard State Tuition Assistance](#)
- [Apply for OSAC Scholarships](#)
  - [Application](#)
  - [Catalog](#)
- [Get Financial Aid](#)

## I am a...

- [High School Student](#)
- [College Student](#)
- [Adult Learner](#)
- [Foster Youth](#)
- [Student with Disabilities](#)
- [Undocumented or DACA Student](#)
- [Parent or Guardian](#)
- [Counselor or Educator](#)
- [Potential Scholarship Donor](#)

[File the FAFSA or ORSAA](#)

[Student Portal](#)

[OSAC Application Help](#)

[Selection Committee Members](#)

[Volunteer with OSAC](#)



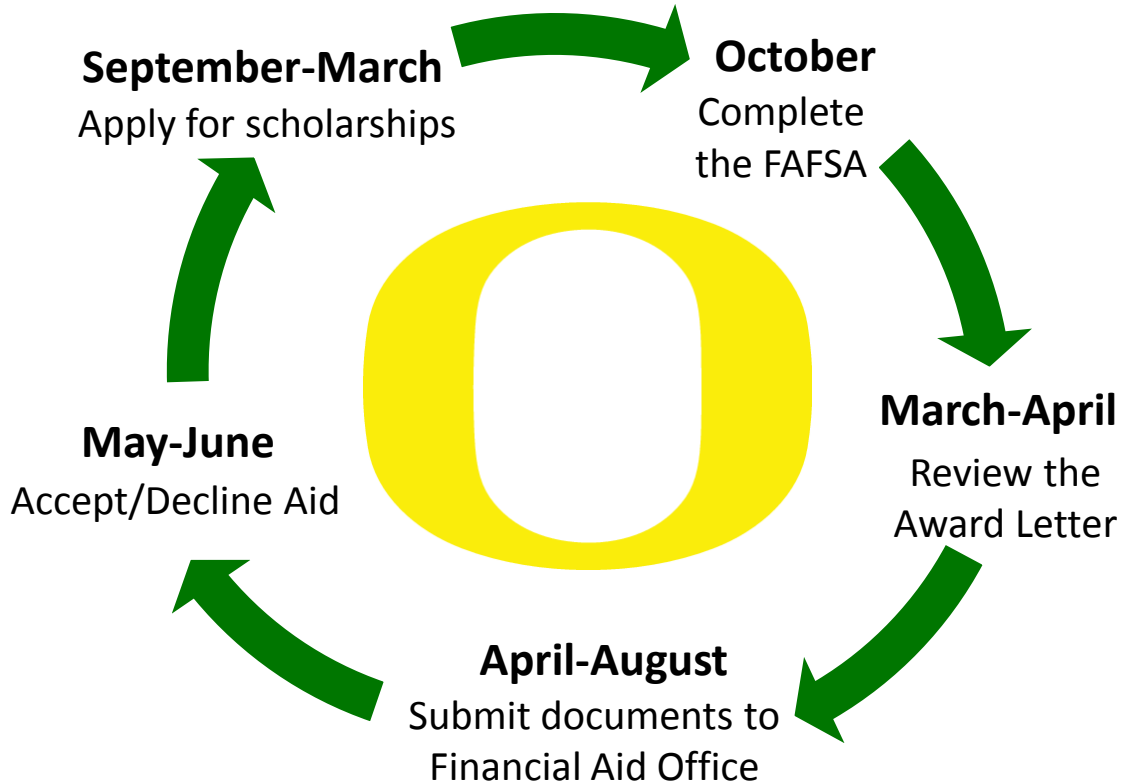
# Tips

# Tips

- If possible, start saving money now
- Talk about financial plan for college
- Student should research & apply for scholarships
- In October of senior year, student should file FAFSA
- Meet deadlines
  - College application, transcripts & test scores
  - Scholarship applications
- Net price calculator
- Speak to Financial Aid Office if your financial situation changes



# The Process Repeats





# Questions?

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