

Welcome
Parents and Students
To
Understanding
The College Aid Process
By
Ed Zamora



Presentation Outline

- College Cost Increases
- The Key To Financial Aid – Net Price Cal
- SAT/ACT Optional and Affect on Aid
- FAFSA, CSS Profile & State Form Changes
- Sacrillet Guarantee Rutgers Free Tuition
- Scams and Frauds to Avoid
- Student Loans
- Financial Aid Resources

James Russo Memorial Scholarship



- \$1,000 Scholarships Amounts
- Just watch the **Videos and the Commericals**
- Like and add your school's name & year 2023 Grad
- Or just click **“Play All”**

Youtube Ed Zamora



Ed Zamora College Prep Channel

@edzamoracollegeprepchannel3820 9.72K subscribers 240 videos

Our channel is here to inform families about all aspects of the college proc... >

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What is Financial Aid and Who awards it?

- Grant
- Scholarships
- Loans
- Work Study



Federal, State and the Colleges

The Sticker Price



Average College Cost

- Public \$16,000 to \$35,000
- Private \$40,000 to \$60,000
- Elite \$65,000 to \$90,000



\$80,000 is the new normal

- Columbia Univ. \$89,587
- U. of Miami \$92,238
- NYU \$90,222
- UConn \$63,744
- Northeastern \$86,821
- Rutgers \$31,954



* Numbers account for tuition, room and board and misc cost for Fall 2023

HOW DO I QUALIFY?

COST OF ATTENDANCE (COA)
MINUS
STUDENT AID INDEX (SAI)

FINANCIAL NEED

Changing to Student Aid Index DEC 2023

WHAT COMPRISES COA?

- TUITION AND FEES
- ROOM AND BOARD
- PERSONAL EXPENSES
- BOOKS, SUPPLIES, COMPUTER
- TRANSPORTATION
- LOAN FEES



 Net Price Calculator Helps Determine True School Affordability

 Watch later  Share

 CollegeBoard

Net Price Calculator

MORE VIDEOS



0:01 / 2:21



The Net Price Calculator

The Harvard Example

The following billed and unbilled costs were used in calculating your Net Price Estimate.

Total Billed & Unbilled Costs **\$83,850**

| | |
|--------------------------------|----------|
| Tuition & Fees | \$59,076 |
| Housing & Food | \$20,374 |
| Books & Supplies | \$1,000 |
| Personal Expenses | \$2,500 |
| Estimated Transportation Costs | \$900 |

Net Price Estimate

Estimated Financial Aid Package

Estimated Scholarship **\$68,050**

Your Cost **\$15,800**

| | |
|----------------------------|----------|
| Cost to Parents | \$12,250 |
| Student Asset Contribution | \$50 |
| Student Term-Time Work | \$3,500 |

A family of 4 with 1 going to college

-Parent income of \$100,000

-Parent assets of \$50,000 (Savings and Investments outside of retirement)

Which Forms Do I Need to Complete

FAFSA FORM

CSS PROFILE

The image shows the FAFSA (Free Application for Federal Student Aid) form for the 2007-08 school year. The form is titled "FAFSA" and includes the dates "July 1, 2006 - June 30, 2007". It is a form for students to apply for federal student aid. The form includes sections for "Applying to this deadline", "Filling out the FAFSA", and "Submitting your FAFSA". It also includes a table of deadlines for various states and institutions.

VS

2007-08
School Year



CSS/Financial Aid PROFILE®

Registration and Application Guide

Read this Guide to find out about
the 2007-08 PROFILE process.

Register for your personalized
PROFILE Application at
www.collegeboard.com.

PROFILE Online
It's secure. It's fast. It's confidential.
It's customized for you.

Our tools will help you complete
the process:

- Application instructions available in English and Spanish
- Customized Pre-Application Worksheet
- Online help available 24/7
- Easy to use "Help"
- FAFSA Worksheet (available after January 1, 2007)

Registrations accepted
beginning October 1, 2006.

www.collegeboard.com

Major Changes Coming Dec, 2023

► Fafsa is Changing Everything

- From 100 or so questions to about 40
- Selective Service not needed for aid
- Veterans Benefits off
- In-kind support no longer counts
- **Multiple Kids in college no longer a discount**
- **Separated Parents no longer have a Choice**
- Parent's Asset Protection dropping again to \$10,000 or so
- Parent's income Protection up 20%
- No longer limits on Federal Student Loans





Get Money to Pay for School

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

2024-25 FAFSA Form

Start a New Form

Edit Existing Form

Need to access last year's form? [Start or Edit a 2023-24 Form](#)



Check FAFSA® Deadlines for the State You Live In

Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!

School Year

State of Residence

Find Deadlines

[View All FAFSA Deadlines](#)

[WWW.STUDENTAID.GOV](https://www.studentaid.gov)

Fafsa Will Likely Crash



Page Currently Unavailable

The page you are trying to access is currently unavailable. We're working to fix the issue. Thanks for your patience.

[Navigate to
Dashboard](#)

It's Best To Wait



Creating The Fafsa FSA ID's

Federal Student Aid

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾



New to the FAFSA® Process?

Completing the FAFSA form is free. Fill it out now.

Complete the FAFSA® Form

Start Here

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

Returning User?

Correct info | Add a school

View your *Student Aid Report (SAR)*

Log In

Step-By-Step Guide

STUDENTAID.GOV

There Will Be A Student & Parent Section

FAFSA® FORM 2024-25 Student Raya Tran FAFSA Menu

You're Almost There!
The Student Section is complete!

Parent Contributors

Requirements for Dependent Students
Your FAFSA form is not complete until your parents complete the contributor section of the form and sign it. Once completed, your FAFSA form will be submitted for processing.

| Parent Contributors | Date Request Sent | Status |
|---------------------|-------------------|------------------|
| Alcina Tran | 07/13/2024 | Invite Sent Edit |
| Travis Tran | 07/13/2024 | Invite Sent Edit |

Track and Manage Your FAFSA Application and Your Contributors
This application has been added to My Activity in your StudentAid.gov account. Go there to:

- Review, edit, or cancel any FAFSA application information.
- Revise your household size, contact your schools.
- Start your state application to apply for state-based financial aid

[View Status](#)

The student is asked to enter personal information about their parents in order to send them an invite to their FAFSA® form. In this scenario, the student invites one parent.

A Parent Logging In Links Up The Fafsa

An official website of the United States government. Help Center English | Español

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

FAFSA ▾ Loans & Grants ▾ Repayment ▾ Loan Forgiveness ▾

Search 🔍 Alerts 🔔 Profile Alcina ▾


My Activity

Currently Active

You have been requested to be a Contributor on a FAFSA for Raya Tran

The Free Application for Federal Student Aid (FAFSA) form helps students apply for federal grants, work-study, and loans.

[Decline Invitation](#) [Get Started](#)




Borrower Defense Case #07688447

[Action Required](#) Last Updated: 06/27/2022

PSLF Application

[Action Required](#) Last Updated: 06/22/2022

 The Peace Corps

After successfully logging in, the parent is taken to their “My Activity” page. The parent sees an invitation to be a contributor on the student’s FAFSA® form.

Student Tax Filing Status

Student
Demographics

School Selection

Dependency
Status

Parent
Demographics

Parent
Financials

Student
Financials

Sign & Submit

Confirmation

STUDENT INFORMATION

✓ Application was successfully saved.

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

i **Attention!** You must provide financial information from your **2018 tax return** on the following pages.

For 2018, have you completed your IRS income tax return or another tax return?



Already completed



What income tax return did you file for 2018?



IRS 1040



For 2018, what is your tax filing status according to your tax return?



Married-Filed Joint Return




IRS Data Retrieval Tool

Applying is faster and easier if you transfer your tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

[LINK TO IRS](#) 

Fafsa Counts

- Cash, Savings, Checking
- Stocks and Bonds
- Mutual Funds
- Second Homes
- Child Support
- Untaxed Income
- Retirement Contributions
- 529 Plans



**START HERE
GO FURTHER**
FEDERAL STUDENT AID™

FAFSA
Free Application for Federal Student Aid

[FAFSA Home](#)
[Student Aid on the Web](#)
[Application Deadlines](#)
[PIN Site](#)
[Help](#)
[Contact Us](#)
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Federal Student Aid FAFSA

We have simplified the process of filling out the FAFSA. You can follow each section all of the way through for a comprehensive set of instructions.

1 Before Beginning a FAFSA

Get organized! To simplify the application process, gather required documents and other information ahead of time.

- [Determine Your Dependency Status](#)
- [FAFSA on the Web Worksheet](#)
- [Search for School Codes](#)
- [Students & Parents Apply For a PIN](#)
- [Check Application Deadline Dates](#)

2 Filling Out a FAFSA

Fill out the application! The FAFSA contains questions that ask about you, your financial information, your school plans, and more.

- [Fill Out Your FAFSA](#)
- [Open Your Saved FAFSA or Correction Application](#)
- [Sign Electronically With Your PIN](#)

3 FAFSA Follow-Up

View your results online! You can check the status of your application, make corrections to a processed FAFSA, and get other information.


- [Check Status of a Submitted FAFSA or Print Signature Page](#)
- [Make Corrections to a Processed FAFSA](#)
- [Add or Delete a School Code](#)
- [View and Print Your Student Aid Report](#)

Special Announcements

[Updated information available for the new TEACH grant.](#)

[Important information about two grant programs.](#)

Looking for an early start on the financial aid process?



You can use FAFSA4caster to learn about the financial aid process and get an early estimate of your eligibility for federal student aid.

[Link to FAFSA4caster](#)

STUDENT AID INDEX (SAI)

PARENT'S FORMULA

PARENTS' INCOME - A LIVING ALLOWANCE (FAMILY SIZE)-TAXES X
20% TO 45% = PARENTS' CONTRIBUTION FROM INCOME

PARENTS' ASSETS - ASSET PROTECTION ALLOWANCE (AGE BASED)
X 5.6% = PARENTS' CONTRIBUTION FROM ASSETS

STUDENT'S FORMULA

STUDENTS' INCOME - INCOME TAXES - STANDARD DEDUCTION OF
\$9,400 X 50% = STUDENTS' CONTRIBUTION FROM INCOME

STUDENTS' ASSETS - NO DEDUCTIONS X 20% = STUDENTS'
CONTRIBUTION FROM ASSETS

*** 2023 Changes Increase Parent 20% Student 50%**

Fafsa Confirmation Page

Upon submitting the student's FAFSA® form the student will receive an email with the full, detailed confirmation. With the student and parent sections completed and signed, the FAFSA form is now considered complete and submitted for processing.

The screenshot shows the FAFSA confirmation page for the 2024-25 form. The header includes the FAFSA logo, the form year, and the user's name. The main content area features a congratulatory message and a list of next steps. The footer contains a section for tracking and managing the form.

FAFSA FORM 2024-25 Parent of Raya Tran Save FAFSA Menu

Congratulations,
the FAFSA® Form Is Complete!

Raya Tran
Completion Date
10/12/2024

What Happens Next

- Email sent**
Confirm that the student received an email version of this page.
- The Student Will Receive Notification of Processing**
In one to three days, the student will receive a notification by email that their FAFSA form was processed and sent to the student's schools.
- The Student Will Receive School Communications**
We use the information collected on the student's FAFSA form to calculate their Student Aid Index (SAI). The SAI lets schools determine how much aid the student is eligible to receive. Schools will reach out to the student if they need more information. They will also contact the student with financial aid offers. Once received, the student can contact their financial aid offices directly to ask questions about their student aid packages.

Track and Manage the Student's FAFSA® Form View Status


You can check the status of the student's application in the "My Activity" section of your StudentAid.gov account. We will let you know if we need anything more from you.

Hesaa Requirements



Congratulations, Student!

Your FAFSA was successfully submitted to Federal Student Aid.



Start your state application to apply for **New Jersey State based financial 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.



Once submitted, use the link from the FAFSA confirmation page to HESAA's NJFAMS portal to complete the additional data elements for Tuition Aid Grant (TAG) all other State grants and scholarships.

Applicants who bypass answering the State questions, should log into NJFAMS to create a user ID and password to check and complete any outstanding items on their "To Do" list

NJFAMS

Welcome to NJFAMS!

Check your To Do List for additional information we need to process your grant or scholarship.

- ✓ To Do List
- 📁 View and Update Your School
- 📄➡ Apply Online for Scholarships
- ★ Award and Eligibility Information
- 📧 Notifications
- 👤 View And Update Your Contact Information
- 🔑 Edit Your Profile

Your FAFSA for academic year 2021-2022 has been received
Your FAFSA for academic year 2020-2021 has not been received



Scarlet Guarantee

Scarlet Guarantee

Plot your course to a more affordable college degree

Navigate to



How It Works

The Scarlet Guarantee program consists of three funding tiers based on your family's adjusted gross income (AGI) as reported on the FAFSA or NJFAA:

Tier 1 (AGI \$0 - \$65,000)

- Students who meet the eligibility requirements shall pay **\$0** for tuition and mandatory fees, beginning with your first semester.

Tier 2 (AGI \$65,001 - \$80,000)

- Students who meet the eligibility requirements shall pay **no more than \$3,000** for tuition and mandatory fees, beginning with your first semester.

Tier 3 (AGI \$80,001 - \$100,000)

- Students who meet the eligibility requirements shall pay **no more than \$5,000** for tuition and mandatory fees, beginning with your first semester.



College Planning

YouCanGo!

SAT

AP

PSAT/NMSQT

CLEP

For Educators

More ▾



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Like

540

Find Colleges, Advice and More

Search

Get Started ▾

Find Colleges ▾

Explore Careers ▾

Pay for College ▾

Get In ▾

Make a Plan ▾



Meet Monica ▸

It's okay to change your plans even if it means changing your major.

Monica realized the major she started college with wasn't right for her. By staying flexible, she opened the door to new opportunities.

Watch ▶

Not sure where to start?
Go ▸

Explore college majors.

find colleges

Look up a college by name

Go

OR

Search by location, major — any way you'd like.

Search

pay for college

How much federal financial aid is out there to help students pay for college? Take a guess.

\$1 billion

Get the Facts

make a plan

Get a free step-by-step college plan. Just answer a few simple questions.

What grade are you in?

8th or lower 8th 11th 12th

10th H.S. grad

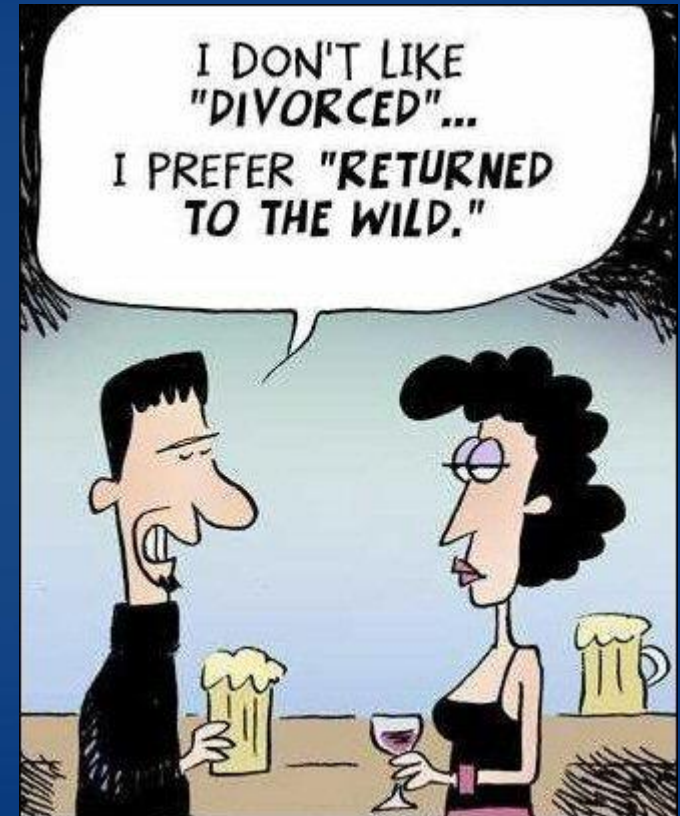
Profile Counts

- CASH, SAVINGS, CHECKING
- STOCKS AND BONDS
- MUTUAL FUNDS
- 529 PLANS
- SECOND HOMES
- CHILD SUPPORT
- NON-CUSTODIAL PARENTS INFOR
- HOME AND CAR VALUE
- UNTAXED INCOME
- RETIREMENT ACCOUNTS



For Divorced or Remarried Parents:

- FAFSA does not consider the income and assets of the non-custodial parent in determining aid.
- If the custodial parent has remarried, the spouse is considered a parent, and that person's income and assets are counted.



** 2023 No longer have the choice*

Two In College



| | One Student | Two Students |
|-----|-------------|--------------|
| COA | \$35,000 | \$70,000 |
| EFC | \$20,000 | \$20,000 |

STUDENT AID INDEX IS DIVIDED BY
THE NUMBER OF STUDENTS

** 2023 No longer going to happen for the Fafsa*

FREQUENT FILING ERRORS

- PARENT AND STUDENT SOCIAL SECURITY NUMBERS
- DIVORCED/REMARRIED PARENTAL INFORMATION
- UNTAXED INCOME
- U.S. INCOME TAXES PAID
- HOUSEHOLD SIZE
- NUMBER OF HOUSEHOLD MEMBERS IN COLLEGE
- REAL ESTATE AND INVESTMENT NET WORTH



Avoiding Student Aid Scams

Federal Student Aid
AN OFFICE of the U.S. DEPARTMENT of EDUCATION

UNDERSTAND AID ▾

APPLY FOR AID ▾

COMPLETE AID PROCESS ▾

MANAGE LOANS ▾

Log In | Create Account



Home ▶ Resources ▶ Avoiding Student Aid Scams

Avoiding Student Aid Scams

Avoid student aid scams and protect your identity while searching for scholarships, filling out the *Free Application for Federal Student Aid (FAFSA®)* form, managing your loans, and giving information to schools and lenders. FREE help is available.

Save Your Money

- ✓ You Don't Have to Pay for Help Finding Money for College or Career School
- ✓ You Don't Have to Pay for Help With the FAFSA® Form
- ✓ You Don't Have to Pay for Help With Your Federal Student Loans
- ✓ Find Out Which Legitimate Companies the U.S. Department of Education (ED) Works With

Protect Your Identity

- ✓ Reduce Your Risk of Identity Theft When Applying for Aid
- ✓ Change Your Account Password If It Has Been Shared
- ✓ How ED Keeps Your Information Safe

Beware of Student **Loan** Debt Relief Companies

- ✓ Identify a Student Loan Scam
- ✓ How Student Loan Debt Relief Companies Work
- ✓ List of Companies Banned From Debt Relief

INSTAGRAM_PRINCIPIA_PREP
www.studentaid.gov/resources/scams³¹

The Award Letter

What is on the Award Letter

- The Cost of Attendance
- The EFC
- Estimated Financial Aid
- Scholarships
- Grants
- Loans
- Work-Study

University of the United States (UUS)

Costs in the 2013-14 year

| | | |
|--|-----------|-----------------------|
| Estimated Cost of Attendance for full-time enrollment | | \$ XX,XXX / yr |
| Tuition and fees | \$ XX,XXX | |
| Housing and meals (on-campus residents) | X,XXX | |
| Books and supplies | X,XXX | |
| Transportation | X,XXX | |
| Other educational costs | X,XXX | |

Grants and scholarships to pay for college

| | | |
|--|----------|-----------------------|
| Total Grants and Scholarships (DO NOT include repayment needed) | | \$ XX,XXX / yr |
| Grants from your school | \$ X,XXX | |
| Federal Pell Grant | X,XXX | |
| Grants from your state | X,XXX | |
| Other scholarships you can use | X,XXX | |

What you will pay for the 2013-14 year

| | |
|---|-----------------------|
| Net Costs | \$ XX,XXX / yr |
| <i>(Cost of attendance minus total grants and scholarships)</i> | |

Options to pay net costs

Work options

Work Study (Federal, state, or institutional) \$ X,XXX / yr

Loan options*

| | |
|----------------------------------|---------------|
| Federal Perkins Loans | \$ X,XXX / yr |
| Federal Direct Subsidized Loan | X,XXX / yr |
| Federal Direct Unsubsidized Loan | X,XXX / yr |

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

| | | |
|---|---|-----------------------|
| Family Contribution | | \$ XX,XXX / yr |
| <i>(As calculated by the institution using information reported on the FAFSA or to your institution.)</i> | | |
| • Payment plan offered by the institution | • Military and/or National Service benefits | |
| • Parent PLUS Loan | • Non-Federal/private education loan | |

Graduation Rate
Percentage of full-time students who graduate within 4 years

Loan Default Rate
Percentage of borrowers who have defaulted on their loan

Median Borrowing
Students at UUS typically borrow \$XX,XXX in Federal loans over 4 years. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.

Repaying your loans
To learn about loan repayment choices and work out your Federal loan monthly payment, go to <http://studentaid.gov/repay/loan/understandings>

For more information and next steps:
University of the United States (UUS)
Financial Aid Office
123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
E-mail: financialaid@uus.edu

Student Loan Options

Direct Loans

- Subsidized
- Unsubsidized

***5.5% with a Fee 1.06%**

PLUS Loans

- Parent Loans

***8.05% with a Fee 4.23%**

Private Loans

- Require Co-Signer





Inside this issue:

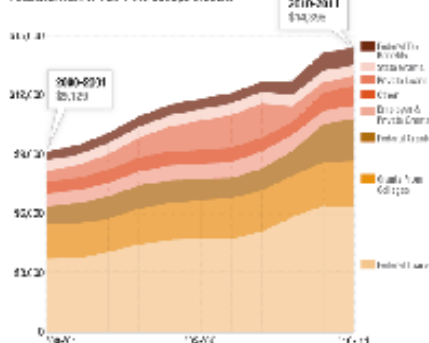
Parents of HS Seniors
The CSS Profile is now
ready to be completed

Parents of HS Juniors
College open house
time

Financial Aid season has begun

- 1 Since the beginning of this month the FAFSA & CSS Profile forms have been available to complete. The CSS Profile which stands for the "College Scholarship Service," is a form some colleges use in addition to the FAFSA form to award need based financial aid.
- 2 The CSS Profile is the most in-depth of all the financial aid forms. In addition to asking about family incomes and assets the form will inquire about the primary residents, retire assets and even the assets of other students. The form can at times be tricky and does not allow families to change answers online once the form has been submitted.

Financial Aid Per Full-Time College Student



To complete the CSS Profile a family must go onto www.collegeboard.org. If your student already has an account through College Board use that account information. Typically, many students already have an account because College Board is the site students sign up for the SAT's.

While the FAFSA is free to complete the CSS Profile has a fee. To submit the form you need pay a \$6 registration fee and \$19 per college you would like to send the form to. If you are unable to pay the fee there are fee waiver options available.

Not every college requires the CSS Profile. To find out if your college does reach out to the financial aid office. Also understand that while the form can be overwhelming there is a save button which allows you to save the form and come back. Our organization has helped hundreds of families through the CSS so if you

Additional Information

- FINANCIAL AID:
WWW.STUDENTAID.GOV
WWW.COLLEGEBOARD.ORG
- SCHOLARSHIP SEARCHES:
WWW.FINAID.COM
CAPPEX.COM
GOINGMERRY.COM
- FOLLOW US ON:
YOUTUBE AT ED ZAMORA
FACEBOOK AT PRINCIPIA PREP





Ed Zamora

info@principiaprep.com

908-400-1363

YouTube Ed Zamora