Let's get ready to rumble!

Financial Aid Planning: Getting Started

WHS, November 2023
Hello everyone!

Before we get started, please answer the questions to the pre survey.
Lesson Objectives

By the end of this session you will:

1. Believe in the importance of completing a financial aid application for your post-secondary planning (life after high school).

2. Understand the differences between the FAFSA and CADAA and know what information is required for each form.

3. Compare the affordability of different post-secondary options.
Applying for Financial Aid is a Step in Financial Planning
Importance of Completing FAFSA/CADAA

- Can help pay for community college
  - Certificate programs
  - Associate degree programs
  - Transfer to 4-year college or university
- Can help pay for vocational training schools
- Can help pay for university
  - Bachelor degree

All seniors must complete FAFSA, CADAA or opt-out form.

More education = Increased earning potential $$$
You are not alone in the financial aid process. We are here to support you!
TYPES OF FINANCIAL AID FORMS

You fill out one form only—FAFSA or CADAA

<table>
<thead>
<tr>
<th>FAFSA</th>
<th>CADAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Free Application for Federal Student Aid)</td>
<td>(California Dream Act Application)</td>
</tr>
</tbody>
</table>

*CSS Profile: Additional application for some colleges*
## Which Form Do I Need?

<table>
<thead>
<tr>
<th>FAFSA</th>
<th>CADAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Citizen</td>
<td>Student w/undocumented status</td>
</tr>
<tr>
<td>Permanent Resident</td>
<td>Have a valid or expired DACA</td>
</tr>
<tr>
<td>Eligible non-citizen</td>
<td>U Visa holders</td>
</tr>
<tr>
<td>T Visa holder</td>
<td>Have Temporary Protected Status (TPS)</td>
</tr>
</tbody>
</table>

*CSS Profile Required for These Schools*
## Documents Needed to Complete the FAFSA or CADAA

<table>
<thead>
<tr>
<th><strong>FAFSA</strong></th>
<th><strong>CADAA</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>For you AND your parent/s</strong></td>
<td><strong>For you AND your parent/s</strong></td>
</tr>
<tr>
<td>- Social security number (parent, if applicable)</td>
<td>- Federal income tax return from the previous tax year</td>
</tr>
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<td>- Cash, savings and checking account balances</td>
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Steps Needed to Complete the FAFSA or CADAA

**FAFSA**
1. Create an FSA ID.
   You will receive an email confirmation from the Social Security administration once your ID has been verified.
2. Go to the FAFSA website and begin your application.

**CADAA**
1. Visit the CADAA website and click on “first time user.”
2. Answer the questions regarding the SSN. Note: A DACA number is not a SSN.
3. Answer questions regarding AB540.
4. Start the application.

Students must submit their CADAA/FAFSA by April 2nd for Cal Grant eligibility, but many schools have earlier deadlines.
What Happens After You Submit

1. Fill out FAFSA
2. Governing bodies of fin. aid
3. Colleges
4. Receive fin aid award letters

1. Fill out CA Dream Act
2. Governing body of fin. aid
3. Colleges
4. Receive fin aid award letters
**Sources of Financial Aid**

*(need-based, which depends on income and other wealth)*

- Federal Government
  - Grants
  - Loans
  - Work Study
- State Government
  - Cal Grants
  - Middle Class Scholarship
  - **Cal Grant GPA**
- Institutional Aid
  - (from the college you attend)
  - Grants & Scholarships
  - Loans

You apply for these by submitting the FAFSA or CA Dream Act applications in your senior year (Dec 1-Mar. 2). Required for all CA students.
Sample Award Letter

After you receive your Financial Submission Summary (FSS), check your college application management/portal for an award letter.

Few colleges can offer 100% of the cost of attendance.

Apply for scholarships to reduce the gap.

Use the net price calculator now to estimate costs.
Cost of Attendance is $20,811.

Student has registration fees, books, & supplies covered—plus $1,034 that can apply towards transportation costs.
## Comparison Shopping:
**Which Option Works For You?**

<table>
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<tr>
<th></th>
<th>UC Merced</th>
<th>Cañada College</th>
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</thead>
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<tr>
<td><strong>Cost (Gap)</strong></td>
<td>$464 [[$5,500 loans; $5,000 work study]]</td>
<td>$3,664 [[$0 loans]]</td>
</tr>
<tr>
<td><strong>Location</strong></td>
<td>Central Valley; small town</td>
<td>Redwood City</td>
</tr>
<tr>
<td><strong>Academics</strong></td>
<td>Your preferred major</td>
<td>Your preferred major; preferential status for CSU/UC transfer</td>
</tr>
<tr>
<td><strong>Size</strong></td>
<td>9,000</td>
<td>5,200</td>
</tr>
<tr>
<td><strong>Social Scene</strong></td>
<td>Live on campus 200 clubs; 12 sports teams; Yosemite, Fresno</td>
<td>Live at home 18 campus clubs; 5 sports teams; SF, SJ</td>
</tr>
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Financial Aid Planning Timeline

**Step 1**
At home:
Gather Documents & complete this Worksheet

**Step 2**
Attend a Financial Aid Workshop & submit your FAFSA/CADAA!

**Step 3**
After you receive award letter(s), follow up with college advisors, counselors, etc.

**Special Circumstances:** If you do not live with your biological parent(s) or have more questions, speak to your college & career advisor.
### CCC Workshops During Tutorial

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Before you leave, please answer the questions this post survey.

You can knock out FAFSA/CADAA!