



Paying for College

*Presented by
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www.austincc.edu/finaid

Financing Your Education

- What is financial aid and where does it come from?
- Who is eligible?
- How do I apply?
- What aid is available?

What is Financial Aid? Where does it Come From?

- Money set aside by the Federal and State Governments and Colleges and Universities to ASSIST students with paying the cost of their higher education

Who is Eligible for Financial Aid?

What Financial Aid is Available?

- US citizens and eligible non-citizens are eligible for some type of financial aid. Texas residents may be eligible for state aid.
- There are two types of aid available:
 - Gift Aid
 - Self Help

How Do I Apply?

- Complete the FAFSA



www.fafsa.gov

- Complete school application if required

To Register for a PIN: www.pin.ed.gov



The screenshot shows the homepage of the Federal Student Aid PIN website. At the top left is the Department of Education logo with the slogan "START HERE GO FURTHER FEDERAL STUDENT AID". The main title "Federal Student Aid PIN" is on the top right. A navigation bar includes links for "PIN Home", "Help", "Contact Us", "FAQs", and "About Us". A language selector shows "English | Español". A left sidebar lists actions like "Apply For A PIN", "Check PIN Status", "Request A Duplicate PIN", "Access My PIN E-mail", "Change My PIN", "Update My Personal Information", "Disable My PIN", "Reestablish My PIN", and "Activate My PIN". Below this is a "Helpful Links" section with links to "Student Aid on the Web", "Links to Federal Student Aid Electronic Services", and "FAFSA on the Web". The main content area features a "Welcome to the Federal Student Aid PIN Web site" message, a brief description of the site's purpose, and a warning about PIN security. A prominent "Apply For A PIN" box contains a description of the application and an "APPLY NOW" button. The footer includes "Site Last Updated: Friday, June 27, 2008" and links for "FOIA", "Privacy", "Security", "Notices", "WhiteHouse.gov", "USA.gov", and "ED.gov".

START HERE GO FURTHER FEDERAL STUDENT AID

Federal Student Aid PIN

[English](#) | [Español](#)

Welcome to the Federal Student Aid PIN Web site

This Web site is your source of information for the Federal Student Aid PIN.

Your PIN can be used each year to electronically apply for federal student aid and to access your Federal Student Aid records online. If you receive a PIN, you agree not to share it with anyone. Your PIN serves as your electronic signature and provides access to your personal records, so you should never give your PIN to anyone, including commercial services that offer to help you complete your FAFSA. Be sure to keep your PIN in a safe place.

Apply For A PIN

The PIN Application is for students and parents who want to apply for a Federal Student Aid PIN.

APPLY NOW

Helpful Links

[Student Aid on the Web](#)
Information you will need to receive aid for school. [Go »](#)

[Links to Federal Student Aid Electronic Services](#)

[FAFSA on the Web](#)

Site Last Updated: Friday, June 27, 2008

[FOIA](#) | [Privacy](#) | [Security](#) | [Notices](#) | [WhiteHouse.gov](#) | [USA.gov](#) | [ED.gov](#)

Important tips when completing the FAFSA

- Apply Early
 - Beginning January 1st of each year
- Apply Online
 - www.fafsa.gov

Advantages of submitting the FAFSA early

- Many funds are limited.
- Once a school starts to award aid, funding can become quickly exhausted. You want to be in line to be considered as soon as awarding starts.

Documents Needed:

- You will need records of income earned in the year prior to when you will start school.
- **You may also need records of your parents' income information if you are a dependent student.**

Documents Needed for 2011-2012:

- Student and Parent Social Security Numbers and birth dates. Be sure they are correct! (Name must match card.)
- Your driver's license (if any)
- Your 2010 W-2 Forms
- Student and Parent 2010 Federal Income Tax Returns.
- Your 2010 untaxed income records
- Veterans non-education benefit records
- Child support received
- Worker's compensation
- Your current bank statements
- Your current business and investment mortgage information, business and farm records, stock, bond and other investment records
- Your alien registration or permanent resident card (if you are not a U.S. citizen)

Non-citizens and Ineligible Texas Residents

- These students are not eligible to complete the FAFSA or receive federal financial aid
- Complete the TASFA (Texas Application for State Financial Aid) to receive state/college aid

How Do I Know The Type of Aid I am Eligible to Receive?

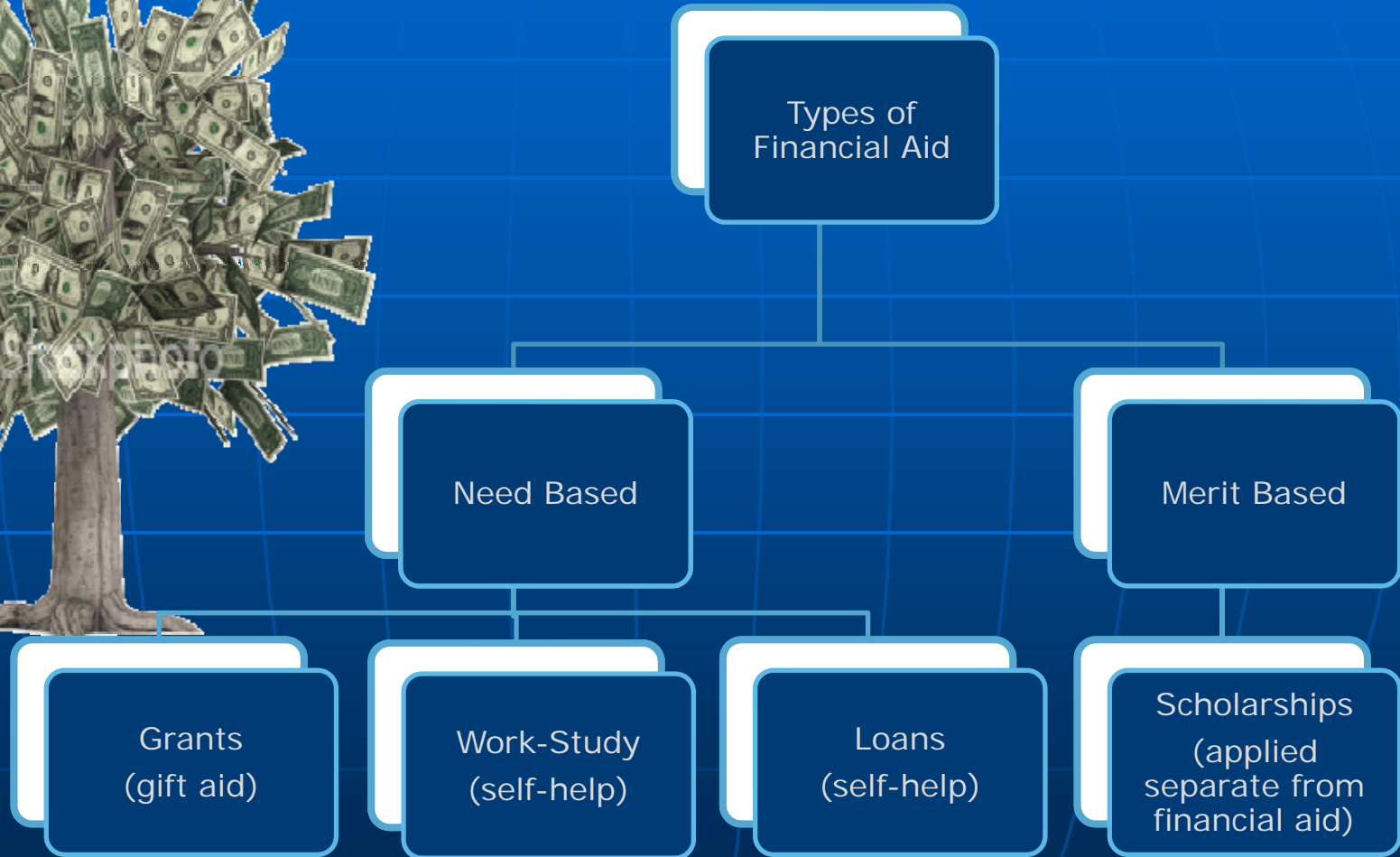
- The confirmation page of the FAFSA indicates what type of aid you *may be eligible* to receive
- The award letter or notification from school indicates *what you have been awarded* at that school.
- Awards may vary for each school. Some schools have more resources available than others.
- Your file must be complete to be reviewed.

FAFSA Forecaster

- <https://fafsa.ed.gov/FAFSA/app/f4cForm?execution=e1s1>

Plan ahead by “forecasting” your potential federal aid using your prior year’s tax return information

FAFSA determines type of aid



Types of gift aid

- Federal, State, and School Grants
- Scholarships



Eligibility for Grants is determined by the FAFSA; Scholarships while considered gift aid are merit based and thus have a separate application process

Self help

■ Subsidized Stafford Loan

- Need based
- Government pays interest while in school
- Repayment begins 6 months after graduation

■ Unsubsidized Stafford Loan

- Non-need based
- Accrual of interest begins while in school

■ Federal Parent Plus Loan

- Loan is to the parents
- Based on parents' credit rating
- If denied, the student may be eligible for additional unsubsidized funds



(more..)

Self help continued...

- Federal Work Study
 - On Campus
 - Off Campus
 - America Reads
 - America Counts



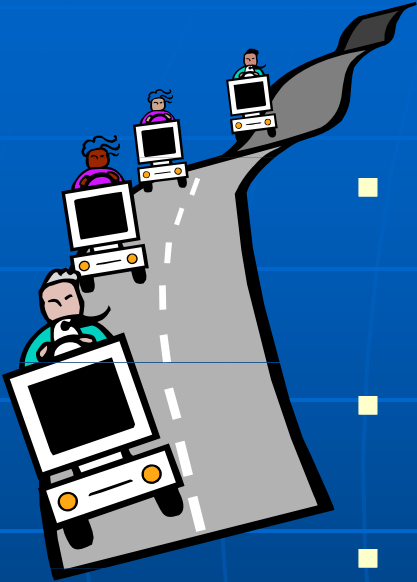
How Do I Know I have been awarded?

- Award notification comes from the school once the school has reviewed your file (your file must be complete in order to be reviewed)

What Does the School Need for a Complete File

- Acceptance through admissions office
- Completed FAFSA received electronically
- School Application, if required
- High School Transcript or GED

Scholarship resources



- Scholarships are a great source of aid because they, like grants are gift aid and do not have to be repaid.
- Each scholarship will have it's own application.
- Where to find information:
 - High School Counselors/Web Page
 - Community Organizations
 - College or University
 - Online websites

Austin Community College College Connection Scholarship

- An ACC scholarship awarded to high school seniors who have participated in the ACC College Connection Program.
- Application due by April 1
- Application as well as other scholarship information can be found at www.austincc.edu/scholarships
- Students need only submit one application and they will be considered for the ACC College Connection Scholarship as well as all other ACC scholarships for which they are eligible.

Tips for a good application

- Be sure your essay answers the question asked.
- Have a friend or teacher read through your application both for content and mistakes.
- When allowable, include a letter of recommendation.
- Make sure to submit by the deadline.

Scholarship Resources

- Internet search engines can result in finding many scholarship opportunities.

Scholarship Websites

- www.fastweb.com
- www.collegefortexans.com
- www.scholarships.com
- www.everychanceeverytexan.org
- www.scholarshiphunter.com
- www.students.gov
- www.college.com

Scholarship Websites

- <http://studentaid.ed.gov> (follow the "Financial Aid and Scholarship Wizard" link)
- www.thesalliemafund.org/scholarships
- <http://www.aie.org/>
- www.back2college.com
- www.collegeexpress.com
- www.collegeaid.com
- www.simpletuition.com

Avoid scams



- While some companies may offer legitimate financial aid finding services, be aware that rip-offs are common.
- Do not allow yourself to be pressured into a hasty decision.
- Always research the company.
 - Ask a guidance counselor or inquire at the school you are considering attending.
 - Better Business Bureau
- Remember that legitimate companies never guarantee or promise scholarships or grants.
- Financial aid service are FREE through many colleges and universities, high school counselors, Dept of Education.



Questions ?

www.austincc.edu/finaid

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