



The High School
Scholarship Foundation
of Fairfield, Inc

ABOUT US



- Founded in 1989 & celebrating our 25th year

- Our mission:

Provide financial aid in the form of one-time scholarships to graduating seniors of Fairfield public high schools going on to accredited institutions.

- Awarded over \$1.7M to our graduates to date.

SCHOLARSHIPS



- Non-profit organization funded by contributions from individuals, families, service & social organizations, businesses & bequests.
- Types:
 - Memorial
 - Community
 - Alumni
 - School/PTA
- Many are criterion-based; some are need-based
- Scholarships for Musicians, Athletes, School Leaders, Community Service, etc.

APPLYING FOR SCHOLARSHIPS



- In **EARLY to MID-APRIL**, information is:
 - Announced in senior class homerooms
 - Posted on the HSSFF & high schools' web sites
 - Published in the high school daily bulletins
 - Available in the high school guidance offices
- Information is posted on HSSFF's Facebook page – as well as links to articles of interest throughout the school year

APPLYING FOR SCHOLARSHIPS



- Fill out applications online
- Submit to your Guidance Counselor by deadline – typically toward end of April
- HSSFF Scholarship Committee reviews applications and selects recipients
- Recipients receive invitation to June AWARDS NIGHT

LEARN MORE ABOUT HSSFF



- Website: www.fairfieldscholarshipfoundation.org
- Facebook
- Brochures at door

College Financial Aid Night



KELLY JAMBO
DIRECTOR OF UNIVERSITY STUDENT FINANCIAL
ASSISTANCE
SACRED HEART UNIVERSITY

Tonight's Agenda

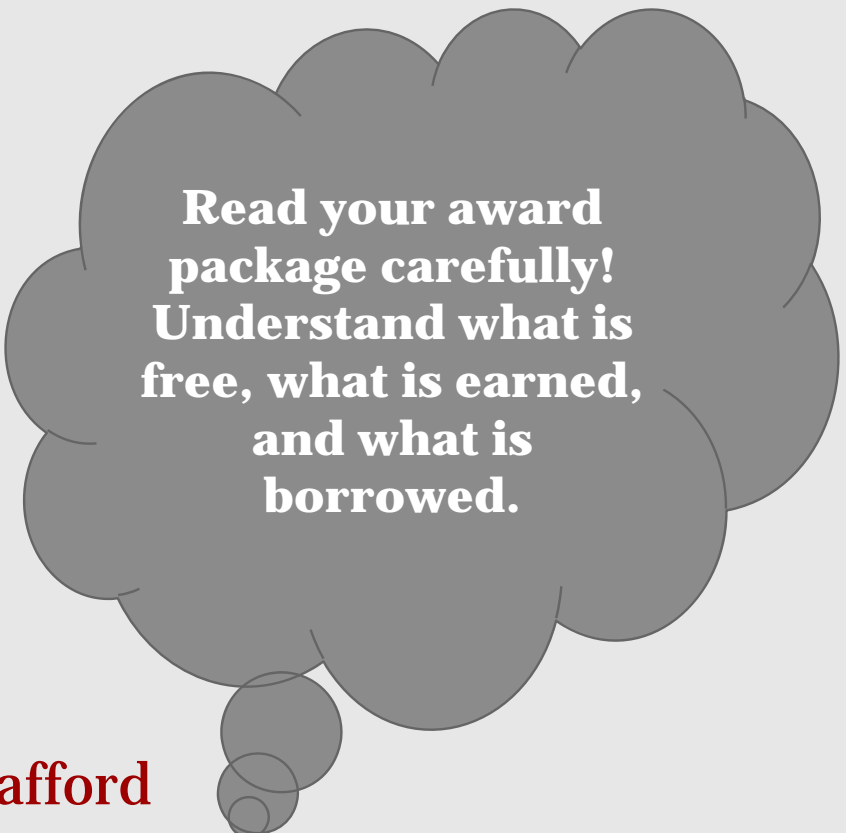


- Sources and Types of Financial Aid
- Application Process
- Determining Eligibility
- Student Loans
- Outside Scholarships
- Questions to Ask

Types of Financial Aid



- **Grants**
- **Scholarships**
- **Work-Study Programs**
- **Loans**
 - **Subsidized vs. Unsubsidized Stafford**



**Read your award package carefully!
Understand what is free, what is earned,
and what is borrowed.**

Where to Begin



- Check with each institution to see what Financial Aid Applications are required
 - FAFSA
 - CSS Profile
 - Institution Specific Applications
- Check deadlines for required forms
 - Submit two weeks before earliest deadline
 - ✦ **February 15th Deadline - Submit by February 1st**

Application Process



- **Free Application for Federal Student Aid (FAFSA)**
 - Required for Federal & State Aid
 - www.fafsa.ed.gov
- **Profile Application (CSS Profile)**
 - Used primarily by private colleges.
 - www.collegeboard.org
 - \$25.00 for first submission to school. \$16.
- **Institutional Applications**
 - Check school publications and websites

Federal Student Aid ID (FSA ID)

For FAFSA application, Student Loans and Parent Loans

Don't wait to apply, information needs to be confirmed with SSA

Students and *at least one* parent need an FSA ID

www.fsaid.ed.gov

* Required

Create An FSA ID

Edit My FSA ID

E-mail



Confirm E-mail



Username *



Password *



Numbers Uppercase Letters Lowercase Letters Special Characters 8-30 Characters Show Text

Confirm Password *



Are you 13 years of age or older? *

- I am 13 years of age or older.
 I am 12 years of age or younger.



- [Edit My FSA ID](#)
- [Frequently Asked Questions](#)

CONTINUE >

More info on FSA ID...



When should I get an FSA ID?

You, and your parent if you're a dependent student, can apply for an FSA ID at any time. If you don't have one by the time you fill out your FAFSA, you will be prompted to apply for one. However, if you think the Social Security Administration (SSA) might have the wrong name or date of birth for you in its records, go to www.ssa.gov now to find out how to correct any errors. Your information must be correct with the SSA before your FAFSA or FSA ID can be processed.

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How do I get an FSA ID?

You can create an FSA ID when logging into certain ED websites, including this one. [Create an FSA ID now.](#)

The FSA ID process consists of three main steps:

1. Enter your log-in information.
 - Provide your e-mail address, a unique username, and password, and verify that you are at least 13 years old.
2. Enter your personal information.
 - Provide your Social Security number, name, and date of birth.
 - Include your mailing address, e-mail address, telephone number, and language preference.
 - For security purposes, provide answers to five challenge questions.
3. Submit your FSA ID information.
 - Agree to the terms and conditions.
 - Verify your e-mail address. (This is optional, but helpful. By verifying your e-mail address, you can use your e-mail address as your username when logging into certain ED websites. This verification also allows you to retrieve your username or reset your password without answering challenge questions.)

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Federal Application Process

- Available 1/1/16
- Parent & Student tax information
 - It is ok to use 2014 tax information as an estimate!
 - If divorced/separated , use custodial parent information
- Submitted each year the student is in school
- 1 FAFSA per student, not per family

www.fafsa.ed.gov



The screenshot shows the FAFSA website homepage. At the top, it says "Federal Student Aid" and "FAFSA Free Application for Federal Student Aid". Below that is a navigation bar with icons for Home, About Us, PIN Site, Student Aid on the Web, and Help. A search bar is also present. The main heading is "Get help paying for college" with the subtext "Submit a Free Application for Federal Student Aid (FAFSA)". Below this is a banner image of diverse students. At the bottom, there are two columns: "New to the FAFSA?" with a "Start A New FAFSA" button, and "Returning User?" with a list of options (Make a correction, Add a school, View your Student Aid Report (SAR), and more...) and a "Login" button.

After Submitting FAFSA

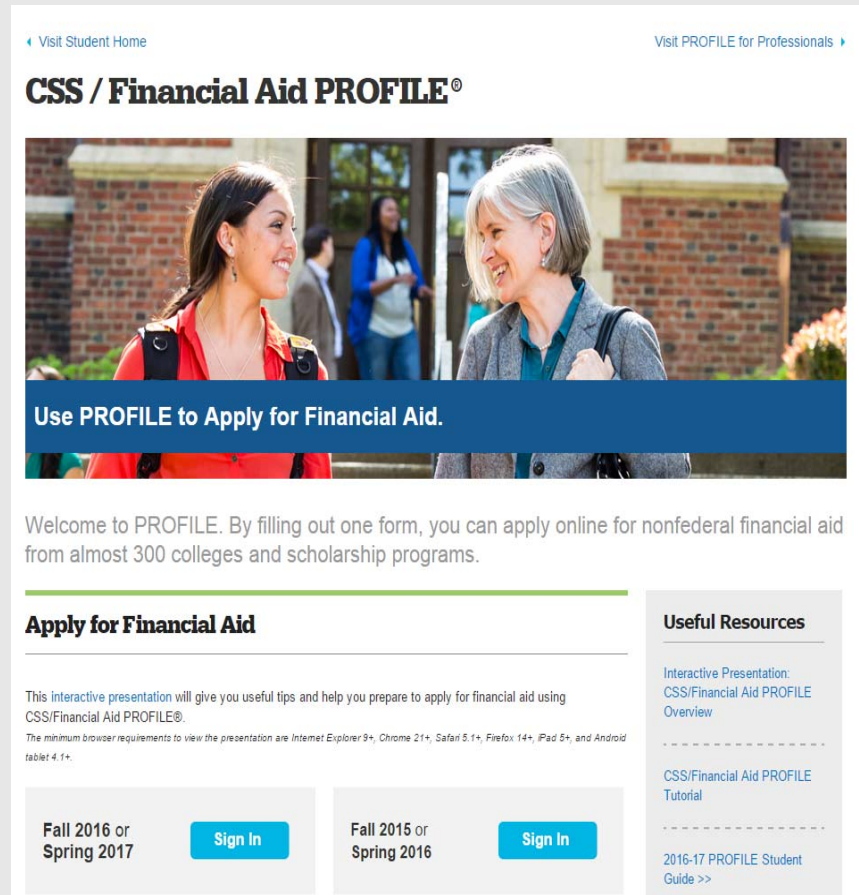


- **Review the Student Aid Report for errors**
 - If necessary, make corrections and resubmit
- **If selected for verification, a notification will be present**
 - You may have to submit tax transcripts and/or other forms for verification purposes to the school.
 - If selected, financial aid awards are tentative until verification is complete
 - IRS Data Retrieval Tool

CSS Profile Application Process


- Available 10/1/15
- More comprehensive information than FAFSA
- Parent & Student tax information
 - It is ok to use 2014 tax information as an estimate!
 - If divorced/separated, use custodial parent information
 - Some schools may require Non-Custodial Profile Form
- 1 CSS Profile per student, not per family

www.collegeboard.org



◀ Visit Student Home Visit PROFILE for Professionals ▶

CSS / Financial Aid PROFILE®



Use PROFILE to Apply for Financial Aid.

Welcome to PROFILE. By filling out one form, you can apply online for nonfederal financial aid from almost 300 colleges and scholarship programs.

Apply for Financial Aid

This interactive presentation will give you useful tips and help you prepare to apply for financial aid using CSS/Financial Aid PROFILE®.

The minimum browser requirements to view the presentation are Internet Explorer 9+, Chrome 21+, Safari 5.1+, Firefox 14+, iPad 5+, and Android tablet 4.1+.

Fall 2016 or Spring 2017 [Sign In](#)

Fall 2015 or Spring 2016 [Sign In](#)

Useful Resources

[Interactive Presentation: CSS/Financial Aid PROFILE Overview](#)

[CSS/Financial Aid PROFILE Tutorial](#)

[2016-17 PROFILE Student Guide >>](#)

What's Next



Determining Eligibility

Cost of Attendance

-

EFC

Financial Need

The Cost of Education



- **Direct Costs**

- Tuition and required fees
- Room and board for resident students

- **Indirect Costs**

- Books and supplies
- Transportation to and from campus
- Miscellaneous personal expenses



What is the Expected Family Contribution – EFC?



- The EFC is a measure of capacity *over time* to absorb educational costs
 - Not a dollar amount expected from *current* income or assets
 - Not an estimate of *extra* cash available
- It is a number used by your school to calculate the amount of federal student aid you are eligible to receive, need based institutional grant, endowment etc.
- The EFC is subject to school verification and adjustments.

Eligibility for Financial Aid

Total Cost

- FM EFC

= Eligibility

4 Year Private

4 Year Public

\$34,000

\$14,000

\$10,000

\$10,000

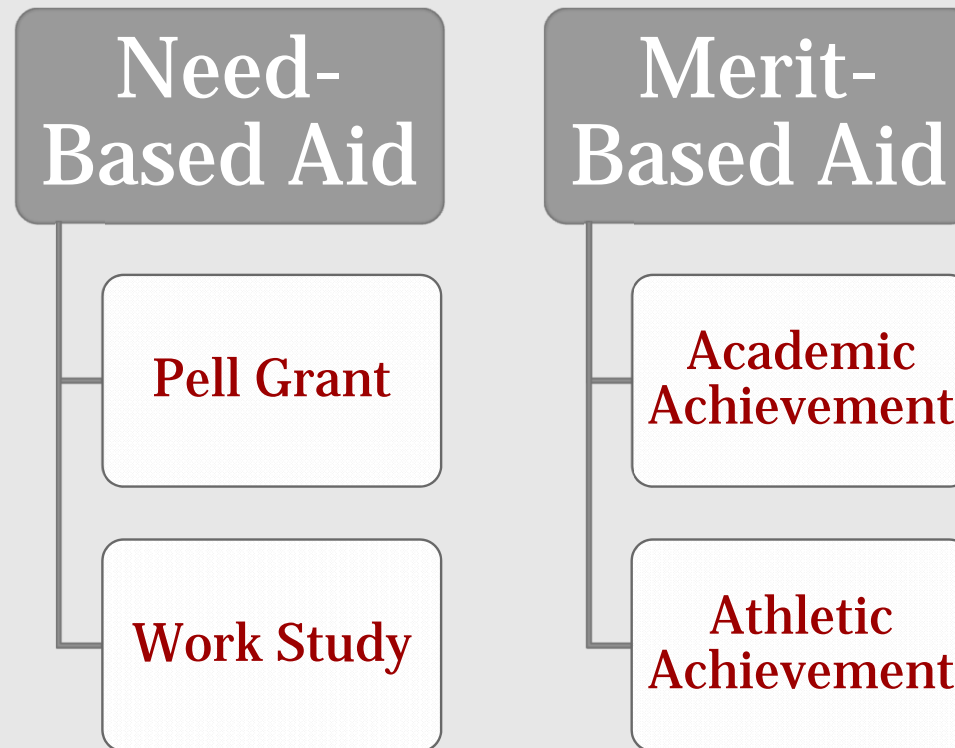
\$24,000

\$4,000

Need-Based vs. Merit Based

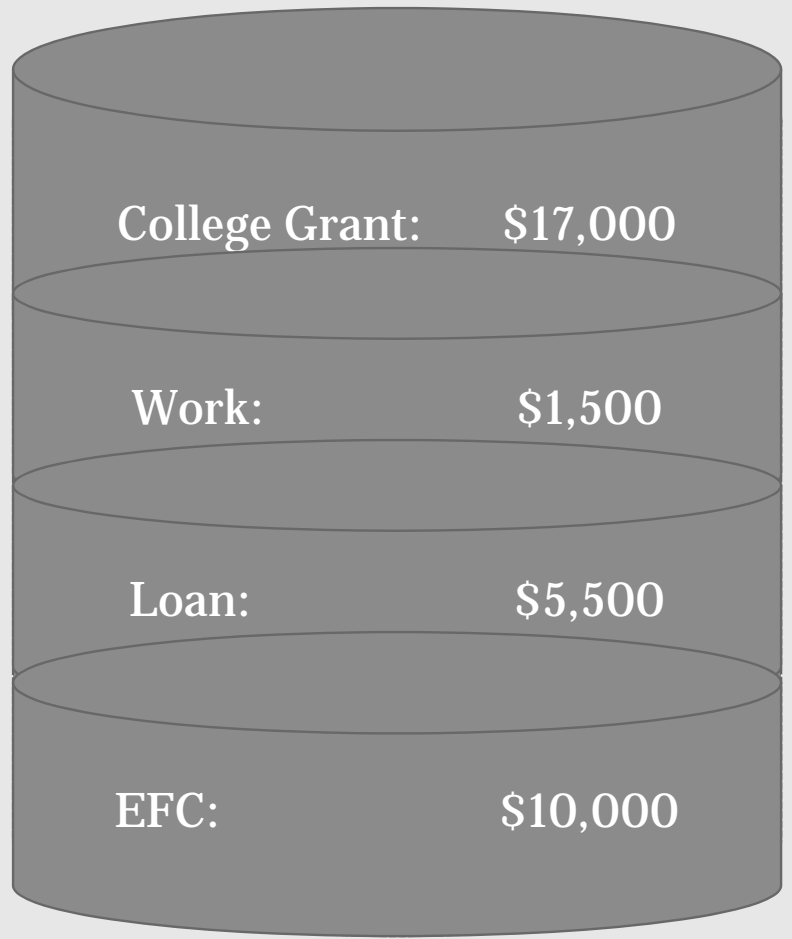


- **Need-based aid is dependent on a family's EFC. Merit-based aid is award considering achievement, talent, participation, not a family's EFC.**

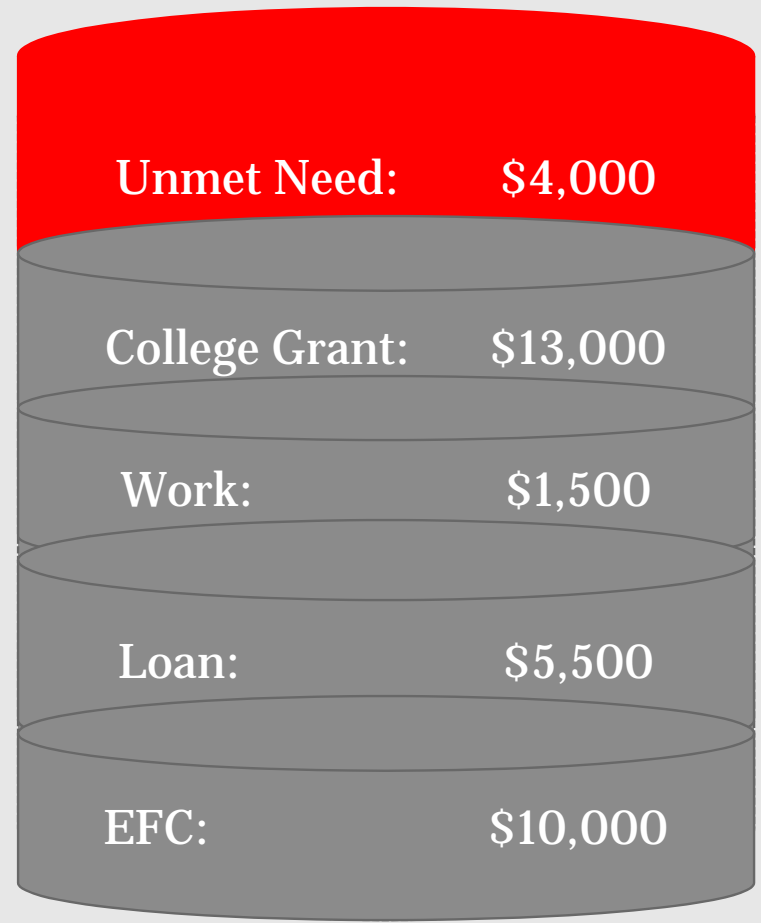


The Financial Aid Package

Total Cost = \$34,000



Total Cost = \$34,000



Reality...



**TOTAL COST OF ATTENDANCE
MINUS
FINANCIAL AID**

FAMILY SHARE \$\$\$\$

Net Price Calculator



What is it?

- Allows for an *estimate* of your expenses and financial aid possibilities
- Not a guaranteed award
- Intended to help families understand out-of-pocket expenses earlier in the application process

Necessary Information

- Student & Parent 2014 Income Tax Returns
- Earnings statements (W2 forms, recent paycheck stubs)
- Bank statements
- Student academic information

Student Loans



Options

- **Stafford Loans**
 - Solely in the student's name
 - Subsidized vs. Unsubsidized Stafford
 - No credit check, student cannot be in default on a previous loan
- **Private Loans**
 - Student will need a co-signer
 - Requires credit check
- **Parent Plus Loan**
 - Solely in the parent's name
 - Requires credit check

What to Consider

[Loan Repayment Calculator](#)

Loan Balance:	<input type="text" value="20,000"/>
Interest Rate:	<input type="text" value="6.8%"/> choose rate
Loan Fees:	<input type="text" value="0.0%"/>
Loan Term (Years):	<input type="text" value="10"/> choose extended term
Minimum Payment:	<input type="text" value="\$50"/>
Enrollment Status:	<input type="text" value="In Repayment"/> ▼
Degree Program:	<input type="text" value="Bachelor's Degree"/> ▼
Total Years in College:	<input type="text" value="4"/>
Print payment schedule?	<input type="radio"/> Yes <input checked="" type="radio"/> No

CALCULATE

<http://www.finaid.org/calculators/loanpayments.phtml>

Outside Scholarships



- Consider making a specific email account
 - Kellyscholarships@gmail.com
- Look for opportunities where there will be less applicants
 - Start with town, then county, then state, then national
 - Specific major, ancestry, or participation
- Notify college when you win a scholarship
 - May reduce current award from school

Potential Sources

- Guidance Office
- Local Businesses
- Civic and Community Organizations
- Ethnic & Cultural Organizations
- Parents' Employer
- Churches/Religious Groups

Questions to ask and *not* assume!



- How do outside awards affect the aid package?
- What is the school's policy on non-custodial parents?
- Are the scholarships/grants renewable each year?
What GPA must I maintain?
- How might awards change in future years?
- What happens if financial circumstances change?

Where There's "The Web", There's a Way



- www.irs.gov/transcript To request a copy of your Tax Return Transcript (If selected for Federal Verification)
- www.studentloans.gov To completed Stafford Loan paperwork and Apply for Plus Loans
- www.nasfaa.org Consumer tips for parents and students as well as financial aid tools for completing required applications
- www.studentaid.ed.gov An Office of the U.S. Department of Education
- www.ctohe.org The Connecticut Office of Higher Education

QUESTIONS?