Welcome to Virtual College Week

Parents: Surviving College with Your Student

April 6, 2017
4:00-6:00 p.m.
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FLORIDA VIRTUAL CAMPUS

Virtual College Week

Florida Shines
Asha Gordon
Enrollment and Recruitment Manager
Florida International University
YOUR Transition TO COLLEGE

When Change is Not Considered a Dirty Word
Why are we here?

Today we will...

- Reflect on the concerns of families of first year students
- Explore the transition process
- Share examples of social, emotional, and academic transitions of students and families
- Delve into how you can help support your student through this transition
Your concerns are valid!

What has been the most challenging aspect of being a parent of a senior going to college?
Change is Always Just Around the Corner

Transition is temporary

Remember: Your student is also going through a grand transition period

- Delving into a new world with new rules
- Acting out in their anxieties
- Extremely sensitive to criticism
- Managing money, time and relationships on their own
- Knowing when to get help
What does this transition look like?

Socially and Emotionally

Exploring their Competencies
• Can I really do this?
• Do I fit in and will I make the team?

Questioning facets of their Identity
• Who am I?
• Who am I away from my parents?

Examining what they Value
• What is the right thing for me to do?
What does this transition look like?

Time Management: Academic and Wellness

Academic
High School: 30-35 hours per week in class
College: 16-18 hours per week in class

2/3 seniors spend less than 6 hours per week studying

Wellness
Sleep difficulties are within the top 3 factors impacting performance (along with stress and anxiety)
Readiness is the KEY factor

87% of high school seniors want to go to college

42% incoming college students felt that they were unprepared to meet the expectations of college

You Can Help

Your New Role: Getting Your Student Ready

You are no longer the Project Manager. You are now the Consultant and Coach.
How Can I help?

**EDUCATE**
- Instill a habit now where you both read through **EVERYTHING** and get a full understanding of what’s needed
- Develop a practice of asking questions with and to your student
- Be realistic and specific regarding financial concerns
- Create a plan of academic success **NOW**
- Get to know the campus resources

**EMPOWER**
- Set clear expectations between student and parents responsibilities
- Allow them to make their own individual choices
- Hold them accountable for performance and behavior
- Leave room for mistakes

**ENGAGE**
- Positive affirmations are crucial
- Stay connected
- Provide reassurance without rescuing
Thank You!

Asha Gordon
Enrollment and Recruitment Manager
Florida International University
Bill Spiers

Director of Financial Aid
Tallahassee Community College
Welcome to Financial Aid 101

A Guide to Financing Higher Education
Who Pays for Higher Education?

The primary responsibility for funding higher education rests with the student and, where appropriate, his/her family.
What If the Family Needs Help With the Cost of Education?

When a family cannot afford to pay the full cost of education, as determined through a national system of needs-analysis, financial aid steps in to help.
How Much is a Family Expected to Contribute?

Family Contribution is determined through a system called Federal Methodology. This system was developed by the US Congress and implemented by the US Department of Education. All schools use this system for determining a student’s family contribution.
What Is Included in the Family Contribution for a Dependent

• Student’s contribution from:
  1. Income
  2. Assets
  3. Un-taxed income

• Parent contribution from:
  1. Income
  2. Assets
  3. Un-taxed income
  4. Pre-paid and 529 Programs—Inclusive of those owned by a student
Dependent Contribution Cont.

- Number of family members
- Number in college, excluding parents
- Age of older parent
- Other items can be considered under professional judgment by each individual school, including parents in college, K-12 private education, change in the family’s financial circumstances
Determining an Independent Student’s Contribution

The only difference in determining a dependent and an independent student’s contribution is the elimination of the parent’s contribution for the independent student. All of the other items are the same.
How Is Need Determined?

Cost of Education

- Expected Family Contribution

= Need
Cost of Education

Includes:

- Tuition
- Fees
- Room
- Board
- Books
- Transportation
- Personal Expense
Important Facts About the Cost of Education

• Varies by school
• Covers some, but not all of a student’s true personal expenses
• Does not determine affordability
Important Facts About the Expected Family Contribution

• Called EFC
• Is a constant – does not change based on cost of education
• Usually is more than a family feels they can contribute
• Is the best device we have to determine need
Important Things To Remember As You Apply For Financial Aid

• Apply
• Apply early
• Follow up
• Communicate
• Watch out for the scams
Apply!

• For Scholarships
  • Use Free Sources Only!!!
  • Library
  • Community
  • Financial Aid Office
  • Guidance Office
  • Internet

  www.fastweb.com
  www.finaid.org
  www.nasfaa.org
  www.salliemae.com
Apply! Cont.

- **Financial Aid**
  - Free Application for Federal Aid (FAFSA) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) Form opened for 2017-2018 October 1!
  - Federal Student Aid ID FED ID at [https://fsaid.ed.gov](https://fsaid.ed.gov) or on the FAFSA at the top of the page
  - Institutional application
  - State of Florida Application
  - College Board Profile (limited number of Schools. Can only be used for institutional funds.)
Apply Early!

• Find out deadline dates
• Keep a list of deadlines you need to meet and check them off when they have been met
• Meet deadlines!!
• 2017-2018 Application process started October 1, 2016, using the 2015 tax information!!
• If you applied last year for a student, we will use the same tax information this year
• Remember, when you miss a deadline, you throw money away
Follow Up!

• Make sure the documents you send are received
• Keep a copy of EVERY document you send!!!
• Make sure additional items are not needed
• Make sure your file is active
• Note: Never send Social Security Number by email unless the email is password protected
Communicate!

• Communicate changes in the family’s circumstances
  • Family income
  • Family Size
  • One Time Income
  • Unusual Medical Expense
  • Sibling Private K-12 tuition
  • Divorce
  • Death
  • Parents in College

• Communicate any special needs or circumstances!
Watch Out For the Scams!!!

• Watch out for people who offer to help fill in your paper work for a fee!

• Watch out for people who want to charge you to look for scholarships!

• Watch out for people who want to sell you something so you can get financial aid!
Tips for Completing the FAFSA

• Gather tax documents. Remember we are using prior, prior year data
• Read the instructions
• Follow directions
• Check your work
• Complete a new form each year student is in school

• The 2017-2018 application started October 1, 2016, using the 2015 tax information!!!
Tips for Completing the FAFSA Cont.

- Students are dependent until the age of 24
- Divorced parents who are remarried are considered married
- Step-parents financial information is included on the FAFSA
- Non-custodial biological parents information is excluded from the FAFSA
- Unmarried parents living in the same household should include both incomes
- Dependent students who receive SSI should include their benefits under the parent’s section
- If at all possible, file your taxes prior to completing the FAFSA and use the IRS match
- The FAFSA will be using tax information from 2015 for 2017-2018. All Taxes should have been filed. Estimate taxes as a last resort, but estimate if it means meeting a deadline. This option is going away in the near future
Tips for Completing the FAFSA Cont.

• If you estimate your income, estimate accurately. Don’t over estimate or underestimate.
• Use the IRS Data Retrieval Tool if at all possible!!
• Make sure you use the correct school code
• Only the biological or adoptive parents should complete the form for dependent students
• Students adopted at 13 years old or older are independent
• Remember to sign the form for the paper copy, or secure a FED ID from the US Department of Education if filing electronically, or print the signature page if you do not have a FED ID and file electronically. Students and parents must obtain their own FED ID! Parents only need one FED ID for multiple students
• If you need help, ask!
Sources of Help

• Your chosen college or university
• The US Department of Education online at www.fafsa.ed.gov
• Or with the US Department of Education by phone at 1-800-4-FED-AID (1-800-433-3243)
Use this form to apply for federal and state student grants, work-study, and loans. Or apply free online at www.fafsa.gov.

Applying by the Deadlines
For federal aid, submit your application as early as possible, but no earlier than October 1, 2016. We must receive your application no later than June 30, 2018. Your college must have your correct, complete information by your last day of enrollment in the 2017-2018 school year.

For state or college aid, the deadline may be as early as October 16. See the table to the right for state deadlines. You may also need to complete additional forms. Check with your school guidance counselor or your financial aid administrator at your college about state and college sources of student aid and deadlines.

If you are filling close to one of these deadlines, we recommend you file online at www.fafsa.gov. This is the fastest and easiest way to apply for aid.

Using Your Tax Return
We recommend that you complete and submit your FAFSA as soon as possible on or after October 1, 2016. If you or your parents have missed the 2015 tax filing deadline of April 15, and still need to file a 2015 income tax return with the Internal Revenue Service (IRS), you should submit your FAFSA using estimated tax information, and then you must correct that information after you file your return.

The easiest way to complete or correct your FAFSA is to use the IRS Data Retrieval Tool available at www.fafsa.gov. In a few simple steps, most students and parents who filed a 2015 tax return can view and transfer their tax return information directly into their FAFSA.

Note: Both parents or both the student and spouse may need to report income information on the FAFSA if they did not file a joint tax return for 2015. For assistance with answering the income information questions in this situation, call 1-800-4-FED-AID (1-800-433-3243).

Filling Out the FAFSA®
If you or your family experienced significant changes to your financial situation (such as loss of employment, or other unusual circumstances such as high unreimbursed medical or dental expenses), complete this form to the extent you can and submit it as instructed. Consult with the financial aid office at the college(s) you applied to or plan to attend.

Fill the answer fields directly on your screen or print the form and complete it by hand. Your answers will be read electronically, therefore if you complete the form by hand:
- use black ink and fill in circles completely
- print clearly in CAPITAL letters and skip a box between words
- report dollar amounts (such as $12,356.41) like this:

<table>
<thead>
<tr>
<th>Correct</th>
<th>Incorrect</th>
</tr>
</thead>
<tbody>
<tr>
<td>S</td>
<td>1 2 3 5 6</td>
</tr>
</tbody>
</table>

Green is for student information and purple is for parent information.

Mailing Your FAFSA®
After you complete this application, make a copy of pages 3 through 8 for your records. Then mail the original of pages 3 through 8 to:

Federal Student Aid Programs, P.O. Box 7654, London, KY 40742-7654.

After your application is processed, you will receive a summary of your information in your Student Aid Report (SAR). If you provide an e-mail address, your SAR will be sent by e-mail within three to five days. If you do not provide an e-mail address, your SAR will be mailed to you within three weeks. If you would like to check the status of your FAFSA, go to www.fafsa.gov or call 1-800-433-3243.

Let's Get Started!
Now go to page 3 of the application form and begin filling it out. Refer to the notes on pages 9 and 10 as instructed.
Changes To Process

• 2017-2018 FAFSA will use Prior, Prior Year Data. 2015 tax data!
• Limited use of estimated income
• Form will be available for 2017-2018 October 1, 2016
When You Receive Your SAR

• You will receive a response by email
• Check it for accuracy
• Make sure all of the schools you are interested in are listed
• Check with the schools you are interested in to see when they begin issuing award letters
• See if you are selected for verification, as you will be required to send additional documents to your school
When the School Has Your ISIR Record (Schools copy of the SAR)

• The school will check to see if you are selected for verification and request additional documents if you are
• At the time selected by the school, and if your file is complete, the school will determine your need and issue an award letter, if you have need, indicating which funds you will receive
• If you are selected for verification and errors are found, the school will have to make corrections, a process that will slow the delivery of your financial aid
• **Note:** If selected for verification and if you did not use the IRS match, you will have to submit a tax transcript. You cannot submit your IRS 1040 form!! You may be able to print a IRS Income Tax Transcript on demand from the IRS site if the system is back up!
Award Letters

• Tells you how much aid you will receive
• Tells you what kind of financial aid you will receive from one or more of the types of aid available
• Tells you how to cancel your financial aid
• Tells you how to modify your financial aid
• Tells you how to reject part of your financial aid
Type of Aid You Might Receive

• Scholarships
• Grants
• Need-based grants
• Work
• Loans
Need-based Grants

• Federal Pell Grants
• Federal Supplemental Opportunity Grants
• Florida Student Assistance Grants
• Institutional need-based grants
Scholarships and Grants

• Usually based on academics or talent
• Usually have conditions attached such as a music or football scholarship or an academic scholarship with grade point average requirement
• Are gift money and do not have to be repaid
Where to find Scholarships

- Several places to find scholarships were listed earlier in the presentation. Please utilize the sources listed there.
Work Study

• Federal Student Work Study
• Florida Work Experience Program
• Campus Sponsored Jobs
Loans

- Ford Direct Loans (Subsidized and Un-subsidized)
- Parent’s Loans (PLUS)
- Perkins Loans
- Private Loans

Borrow wisely and never borrow more than you need.
Preparing for the Scholarship Interview or Essay

• Know about the scholarship
• Know about the organization offering the scholarship
• Answer every question on the application
• Never use a prepared essay
Preparing for the Scholarship Interview or Essay Cont.

• Practice for the interview
• Answer all questions honestly and with your opinion. Always be able to justify your opinion
• Know your strengths and weaknesses
• Know your likes and dislikes
• Know current events
• Dress conservatively
Remember!

“If you think education is expensive, try ignorance.”
Derek Bok

The average college graduate will earn $1.5 million dollars more in a life time.
Is education a good investment? You bet it is!
Thank You!

Bill Spiers
Director of Financial Aid
Tallahassee Community College
Questions?
Join Us for a Hands-On Workshop Following Virtual College Week!

FAFSA: Your Gateway to Financial Aid

Wednesday, April 12, 2017
3:00-5:00 p.m. ET

If you need college money, and fast, the FAFSA provides resources for finding reliable student aid. Learn the secret to filling out the Free Application for Federal Student Aid (FAFSA), and get assistance while completing your form!

*Register for the Workshop @ VirtualCollegeWeek.org
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Florida Shines
Thank you for attending Virtual College Week

We hope you found this session informative and worthwhile. Should you have any questions or would like more information, please contact us at collegenight@flvc.org