

# SEATTLEU

**Managing Your Educational Investment**

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Student Financial Services  
Fall 2019

Shorewood High School  
FAFSA/ WASFA Night  
10.8.2019

# The Cost of College

## Direct Costs:

- Tuition and fees
- Room and board

+

## Indirect Costs:

- Books and supplies
- Transportation
- Miscellaneous personal expenses
- Other documented educational expenses

**Total Cost of Attendance**



## Net Price Calculator

- Helpful tool for you to understand what your total costs might be as you are navigating the college application process
- Net Price (out of pocket costs) equals Cost of Attendance minus predicted financial aid.
- Available on most University financial aid/admissions websites



## Ways to Pay for College

### Financial Aid

- Grants
- Scholarships
- Work Study
- Loans

### Non-Financial Aid

- Personal Savings
- College Savings Plans (529 or GET)
- Family Contributions
- Payment Plans



# **Types of Financial Aid**

## **SCHOLARSHIPS**

Merit or Financial Need-based  
Usually from a university or an external organization

## **GRANTS**

Generally financial need-based  
Does not need to be repaid  
Federal, state, and institutional sources

## **WORK STUDY**

Paid as you earn  
Federal, state, and institutional sources

## **EDUCATIONAL LOANS**

Must be repaid  
Federal or Private



## Important FAFSA Information

- Most people are eligible to apply to the FAFSA.
- Most people qualify for some sort of aid, even if it is a loan.
- May qualify you for state and institutional aid, not just federal.



## FSA IDs

- Used to electronically sign the FAFSA
- Students and parents need their own FSA ID.
- Used to confirm your identity. Requires first and last name, Social Security Number and email address.
- Dept of Ed takes 1-3 days to process FSA ID before it can be used to sign the FAFSA.
- Located at [www.fsaaid.ed.gov](http://www.fsaaid.ed.gov)

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### Create a New FSA ID

New to FSA? Create an FSA ID account below. An FSA ID gives you access to Federal Student Aid's online systems and can serve as your legal signature.

Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member.

You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation, or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

[Need help creating an FSA ID?](#)

*Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.*

Create an FSA ID | Manage My FSA ID

Please enter your:





## Applying for Financial Aid

FAFSA: Free Application for Federal Student Aid  
[www.studentaid.ed.gov/sa/fafsa](http://www.studentaid.ed.gov/sa/fafsa)

Federal Student Aid  
A Federal Student Aid U.S. DEPARTMENT OF EDUCATION

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Search FAFSA® Help



The screenshot shows the FAFSA website homepage. At the top, there is a navigation bar with dropdown menus for 'Prepare for College', 'Types of Aid', 'Who Gets Aid', 'FAFSA®: Apply for Aid', and 'How to Repay Your Loans'. Below the navigation bar, the breadcrumb trail reads 'Home » FAFSA®: Apply for Aid'. The main heading is 'FAFSA®: Apply for Aid'. Below the heading, there is a sub-heading: 'Use the *Free Application for Federal Student Aid (FAFSA®)* form to apply for financial aid for college or grad school.' There are two main sections: 'NEW TO THE FAFSA® PROCESS?' with the text 'Completing the FAFSA form is free. Fill it out now.' and 'RETURNING USER?' with the text 'Correct info - Add a school' and 'View your *Student Aid Report (SAR)*'. At the bottom, there are two buttons: 'START HERE >' and 'LOG IN >'. The background features a stylized landscape with colorful hills and trees.



## Completing the FAFSA

- **File for correct school year**
  - File 2020-2021 FAFSA for students starting in Fall 2020
- **Using correct IRS Tax Return filing year**
  - Prior-prior year means using 2018 Tax Return on 2020-2021 FAFSA
- **Meet priority funding deadlines.**
  - Check with each school for priority filing date.
  - 2020-21 FAFSA is available on October 1<sup>st</sup>, 2019
- **FAFSA must be electronically signed by student and parent with FSA ID.**



## Special Circumstances

Contact the Financial Aid Office, not the FAFSA processor, about financial circumstances you're not able to explain on the FAFSA such as:

- Inability to obtain parent information
- Changes to income
- Private K-12 Tuition for siblings in 2019-2020
- Significant Medical/Dental expenses not covered by insurance
- Unusual non-discretionary expenses
- If you're unsure, ask your Financial Aid Counselor!



## Expected Family Contribution (EFC)

- The number that the FAFSA calculates to measure your financial need.
- Schools use the EFC to determine financial aid eligibility and calculate your award
  - Schools award financial aid, not the government.
- Not an actual dollar amount that you will definitively contribute.
  - Actual family contribution varies from school to school
  - Number is used more as an index number than a dollar amount.



## WASFA: Washington Application for State Financial Aid

- For students who are not eligible to file the FAFSA (such as people who are not US Citizens or Permanent Residents), but are Washington residents.
- Potentially eligible for Washington State aid
- Do not file if you file a FAFSA.
- Available at **<https://readysetgrad.wa.gov/wasfa>**



## Outside Scholarships

Use your favorite search engine to find  
**FREE** College Scholarship Searches

- Cappex  
[cappex.com](http://cappex.com)
- The College Board Scholarship Search  
[collegeboard.com/paying](http://collegeboard.com/paying)
- FinAid!  
[finaid.org](http://finaid.org)
- Student Scholarship Search  
[studentscholarshipsearch.org](http://studentscholarshipsearch.org)
- Washington Scholarship Coalition  
[www.thewashboard.org](http://www.thewashboard.org)

*Shorewood students should use  
the Scholarship List in Naviance*

***Use Google Search with your demographic terms to find even more opportunities!***



## Financial Aid Timeline

### Fall 2019

- Apply for college admission
- Complete institutional financial aid form and/or supplemental application such as the College Board's PROFILE as requested
- Begin external scholarship search
  - High School Career Center/ Naviance
  - Web Search
  - Look local!
- As early as October 1, 2019:
  - Student and Parent apply for FSA IDs
    - [www.fsaaid.ed.gov](http://www.fsaaid.ed.gov)
  - File your 2020-2021 FAFSA
    - [www.studentaid.ed.gov/sa/fafsa](http://www.studentaid.ed.gov/sa/fafsa)
  - **Don't wait to be admitted to apply for financial aid**





## Questions?

### College Admission/Financial Aid Resources

1. High School Counselor/Career Center
2. University Admissions and Financial Aid Offices at colleges you are considering

3. Contact us at Seattle University  
Student Financial Services

206-220-8020

[financialservices@seattleu.edu](mailto:financialservices@seattleu.edu)





# For Shorewood Families

FAFSA / WASFA Guidance

on [www.shorelineschools.org/swcollegeandcareer](http://www.shorelineschools.org/swcollegeandcareer)

See

- headlines for senior families on home page
- [Financial Aid](#)
- [FAFSA](#)
- [FAFSA / CSS Help and Resources](#)
- [WASFA](#)
- [College Applications](#)

