FAFSA 201: After the FAFSA
Today’s Agenda

• FAFSA Submission Summary

• Next Steps
  • Choose school(s) to proceed with admission and enrollment requirements
  • Become familiar with each selected school’s Student Portal
  • Complete all to-do items in Student Portal
    • Resolve any noted conflicting information
    • Complete verification if selected
    • Complete other forms as required
  • Review financial aid offer notices
    • Accept, decline, defer, appeal
NEXT STEPS: Choosing Schools

• FAFSA is only the first step

• Even if schools receive FAFSA results to determine student eligibility....
  • Student must follow through on admission and enrollment requirements for school(s) they are seriously considering
  • Financial aid offers may be delayed until requirements are met
  • The FAFSA does not award or disburse aid – the college or university performs that function
    • FAFSA formula determines general eligibility and is standard
    • Financial aid awards are based on this eligibility but may vary by school, program of study, financial aid programs offered
Next Steps: Reviewing Student Portal(s)

- Students should be able to review their Student Portal for any school to which they have been admitted
- Student Portal sections typically include:
  - Admissions status and to-do items
  - Academics (course registration, grades, etc.)
  - Bursar’s account (what is owed directly to the school)
  - Financial aid offers and to-do items
  - Room and board status
Next Steps: Completing To-Do Items

• To-Do examples
  • Final, official transcripts
  • Vaccination records
  • Housing plans
  • Resolve conflicting information
  • Complete required financial aid verification if selected
Next Steps: IF Selected for Verification

• 2024/25 Federal Verification Requirements
  
  • IRS Direct Data Exchange satisfies income verification requirements
  • If federal tax return(s) not found by IRS, FAFSA contributors must report and document income on verification worksheet provided by college
  • If no adjustment to family size was made from pre-calculated number on FAFSA, no further verification is needed; otherwise, must document family members on verification worksheet
  • Other verification selection MAY require additional identity verification
  • No disbursement of federal financial aid funds can be made until verification is complete for those selected in FSA process
  • Verification, if selected, applies to all schools, although students should respond only to schools they are seriously considering to avoid a lot of duplicative work
Next Steps: Weighing financing options/comparing Financial Aid Letters

• Financial Aid Letter
  • School’s offer of federal, institutional, and other financial aid for one academic year (e.g. two semesters)
  • May be updated periodically
  • Final “awards” will not be made until student is admitted, and sometimes even registered for classes
  • Financial Aid Letters often look different – very little standard
  • Even the names of these letters can be different
    • Financial Aid Offers
    • Financial aid Award Letter
    • Financial Aid Package
Next Steps: Financial Aid Letters

- Financial Aid Letters should contain at least this information:
  - Annual Cost of Attendance (COA) detailed by
    - Tuition & fees
    - Books, supplies, and equipment
    - Room and board (on campus, off campus, with parents)
    - Transportation
    - Miscellaneous personal expenses
  - Clearly defined “net price” to students
    - Annual cost of attendance – “gift aid” = net price student is expected to pay with “self-help aid” or own funds
    - All schools which participate in federal financial aid must have a “net price calculator/estimator” on their web sites
Next Steps: Financial aid categories

• Financial Aid Letters should contain at least this information:
  • Clearly defined “gift aid”
    • Grants and scholarships that do not have to be repaid and should always be accepted!
    • Often renewable
  • Clearly defined self-help aid
    • Federal or private student loans
    • Federal Work-Study
    • Self-help = aid that must be borrowed or earned/student is helping themselves
    • Self-help aid can be declined or accepted in part if student can meet costs in another way; if declined, student should not expect replacement with gift aid
Next Steps:
Financial aid categories

• Financial Aid Letters should contain at least this information:
  • Clearly defined “gift aid”
    • Grants and scholarships that do not have to be repaid and should always be accepted!
    • Often renewable
  • Clearly defined self-help aid
    • Federal or private student loans
    • Federal Work-Study
    • Self-help = aid that must be borrowed or earned/student is helping themselves
    • Self-help aid can be declined or accepted in part if student can meet costs in another way; if declined, student should not expect replacement with gift aid
Dear Joe Sample:

GENERAL INFORMATION
The Office of University Financial Aid has prepared this statement using the following criteria:

Academic Level: Undergraduate Freshman
Dependency Status: Dependent
College: Undergraduate
Major/Program of Study: Non-Declared Major
Housing Category: On-Campus Housing

ESTIMATED COST OF ATTENDANCE: $55,000
Tuition and fees: $39,000
Housing and meals: $13,000
Books and supplies: $1,000
Personal and miscellaneous: $2,000

AWARD

<table>
<thead>
<tr>
<th>Description</th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
<th>Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>President's Scholarship</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>$20,000.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$600.00</td>
<td>$600.00</td>
<td>$1,200.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>Federal Supplemental Educational Opportunity Grant (FSEOG)</td>
<td>$500.00</td>
<td>$500.00</td>
<td>$1,000.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>State Scholarship</td>
<td>$450.00</td>
<td>$450.00</td>
<td>$900.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>Federal Work-Study (FWS)</td>
<td>$1,500.00</td>
<td>$1,500.00</td>
<td>$3,000.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>Federal Perkins Loan</td>
<td>$1,250.00</td>
<td>$1,250.00</td>
<td>$2,500.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>Federal Stafford Loan – Subsidized</td>
<td>$1,750.00</td>
<td>$1,750.00</td>
<td>$3,500.00</td>
<td>Y/N</td>
</tr>
<tr>
<td>Federal Stafford Loan – Unsubsidized</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>$2,000.00</td>
<td>Y/N</td>
</tr>
</tbody>
</table>

Total: $34,100.00

Total Awards Offered: $34,100.00
Training Rollout

- **Nov 16th** FAFSA Data: Using student-level FAFSA data.

FAFSA Kick-Off & AzCAN Launch: ASU West Campus, December 1st 8:30 am-1pm
I think we might just want to do an expanded Q & A here since this is the last of the series before your data session.
Q&A Session
Resources

- https://www.nasfaa.org/fafsa_simplification
Diana Mateer
College & Career Financial Aid Manager
Diana.mateer@phoenix.gov
602.489.0965
THANK YOU!