Money Matters!

Presented by:
Office of Financial Aid
The Office of Financial Aid is located
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TALLAHASSEE, FL 32306
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www.financialaid.fsu.edu
Email: ofacs@admin.fsu.edu
FAFSA school code: 001489
Money Matters!

- What is financial aid and who is eligible?
- How do you apply and award types?
- How were awards determined?
- How do I view, accept, and report my awards?
- Scholarships and outside resources?
- Are JOBS available?
- What is the bottom line?
- Financial aid tips!
What is financial aid?

Money used to assist you with funding your education.
Who is eligible?

Everyone!
How do you apply?

Complete the Free Application for Federal Student Aid online (FAFSA)

www.fafsa.ed.gov

Early, January 1 (funds are limited)

Renewal your application every January 1

Estimated Tax information is accepted

A Federal Pin number is needed for electronic signature.

both student and parent

Apply at www.pin.ed.gov
Beginning July 1, 2015 both students and parents will need to create a FSA user ID and password to access ALL Federal sites!
Application websites

www.fafsa.ed.gov

www.pin.ed.gov
Award types applied for by completing the FAFSA?

- Federal Grants (financial need)
  - Pell
  - SEOG
  - TEACH
- Federal Work Study (financial need)
- Federal Loans
  - Perkins (financial need)
  - Stafford
    - Subsidized (financial need)
    - Unsubsidized
- State Grants (financial need)
  - FSAG
- First Generation (CARE STUDENTS ONLY)
- University Grants
How is my application processed?

The federal processor collected all of your information provided on the FAFSA and established your Family’s Expected Contribution to your education cost.

EFC
How were my awards determined?

The expected family contribution received from completing the FAFSA is subtracted from the students cost of attendance to determine the financial need.

COA

-EFC

FINANCIAL NEED
What FAFSA do I complete?

Summer 2015

2014-2015 FAFSA

Fall 2015 & Spring 2016

2015-2016 FAFSA
Student/Parent Complete FAFSA ONLINE

EFC is Determined

SAR Data sent to schools

Awards are posted Check your Status www.my.fsu.edu

FSU Determines Awards students are eligible to receive
How do I view my awards?

💰 Check your status
💰 www.my.fsu.edu
💰 Must have an active FSUID to view your status
💰 Login with your FSU Username and Password
How do I view my awards?

- Under My Finances click
  - Financial Aid
  - then view/accept awards
    - Summer is 2015
    - Fall/Spring is 2016

- Student Center click
  - View Financial Awards
    - Accept, decline, reduce, and report awards

- View the “To Do”

READ Terms and for financial aid
# AWARDS

Federal Aid Year 2015 - 2016

Select the term hyperlinks below to see more detailed information.

<table>
<thead>
<tr>
<th>Aid Year</th>
<th>Award Description</th>
<th>Category</th>
<th>Offered</th>
<th>Accepted</th>
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</thead>
<tbody>
<tr>
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<td>Waiver</td>
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<td></td>
<td>Federal Fell Grant - Fall/Spr</td>
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<td>Federal SEOG Grant - Fall/Spr</td>
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<td>FL Student Assistance Grant</td>
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<tr>
<td></td>
<td>First Generation Matching Gmt</td>
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<td>3,000.00</td>
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<tr>
<td></td>
<td>FSU Differential Grant</td>
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<td>2,250.00</td>
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<tr>
<td></td>
<td>Fed Unsub Stafford Ln Spr</td>
<td>Loan</td>
<td>453.00</td>
<td>453.00</td>
</tr>
<tr>
<td></td>
<td>Fed Unsub Stafford Ln Fall</td>
<td>Loan</td>
<td>452.00</td>
<td>452.00</td>
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<td></td>
<td><strong>Aid Year Totals</strong></td>
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<td><strong>20,755.16</strong></td>
<td><strong>20,755.16</strong></td>
</tr>
</tbody>
</table>

Currency used is US Dollar.

- [Shopping Street](#)
- [Financial Aid Summary](#)
- [Loan Counseling](#)

<table>
<thead>
<tr>
<th>Terms</th>
<th>2015 Fall</th>
<th>View Scheduled Disbursement Dates</th>
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</thead>
<tbody>
<tr>
<td>Award Description</td>
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<td>Federal Fell Grant - Fall/Spr</td>
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<td>Federal SEOG Grant - Fall/Spr</td>
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<td>FL Student Assistance Grant</td>
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<tr>
<td>First Generation Matching Gmt</td>
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<td>1,500.00</td>
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<tr>
<td>FSU Differential Grant</td>
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<td>Fed Sub Stafford Ln Fall</td>
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<td>Fed Unsub Stafford Ln Fall</td>
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</tr>
<tr>
<td><strong>Term Totals</strong></td>
<td></td>
<td><strong>10,378.08</strong></td>
</tr>
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</table>
Accepting Loans?

YOU MUST TAKE ACTION ON YOUR LOAN OFFERS
Accept or reduced your loan offer
Complete
Loan Entrance Counseling
Master Promissory Note

Federal Parent Plus Loan
Complete:
FAFSA (if not all ready of file)
Direct Loan Federal Plus Loan Application online at
www.studentloans.gov
Direct Loan Master Promissory note for parents
Parent Authorization Statement (must be on file before disbursement)

For more details please visit our website.
http://financialaid.fsu.edu/aid/loans/Plus.html
REMINDER!!

1 out of 3 students is selected for verification and will be required to submit additional documents to OFA, please submit documents ASAP.

Please use the IRS Data Retrieval Tool via the FAFSA website to submit tax information.

All awards are estimated pending the verification process and therefore are subject to change.

Your outside resources could affect your current awards, please report them via your student center ASAP.

You must be enrolled in at least 6 credit hours to receive financial aid.
What about Scholarships and outside resources?

Florida State University Scholarships
- Automatically reviewed when you applied for admissions to the university

Private Scholarships
- Report to OFA
- Research continues while you are enrolled
  - FSU financial aid website at: [www.finaid.fsu.edu](http://www.finaid.fsu.edu)
- Local organization (rotary clubs, Kiwanis clubs, fraternities, sororities, churches, and banks)
- Academic department of interest
- Ask other students
- Google Search
Florida Bright Futures

Florida Bright Futures Scholarships
- Academic pays $103 per credit hour
  - Maintain a 3.0 cumulative GPA and complete 24 credit hour per year

- Medallion/Gold Seal pays $77 per credit hour
  - Maintain a 2.75 cumulative GPA and complete 24 credit hours per year

- Offer amount based on 15 credits per term
  - Actual payment based on enrolled hours

- Scholarship funds **MUST be REPAID** for all classes dropped after drop/add

- Does NOT pay for Summer
Need a Job?

Federal Work Study

Will be awarded via your financial aid file based on demonstrated financial need and available funds.

Not Awarded Work Study

Visit the FSU Career Center online job board at:  http://www.career.fsu.edu
What is the bottom line?

<table>
<thead>
<tr>
<th>You tell us:</th>
</tr>
</thead>
<tbody>
<tr>
<td>How many hours are you taking?</td>
</tr>
<tr>
<td>What is your housing choice?</td>
</tr>
<tr>
<td>What is your dining choice?</td>
</tr>
<tr>
<td>How much is your health insurance?</td>
</tr>
<tr>
<td>How much are your books?</td>
</tr>
<tr>
<td><strong>Bottom Line  Total</strong></td>
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</tbody>
</table>
Financial Aid TIPS!

- Apply EARLY, January 1st using estimated tax info
- Check your financial aid status (accept, reduce, decline, report)
- Submit “To Do” list items ASAP
- Take action on your awards (accept/reduce/decline)
- Continue Scholarship Research
- Know YOUR Cost
- Set a realistic budget and stick to it
- Exhaust all other alternatives before borrowing
- Only borrow what you need
- Keep records of your loan debt www.nslds.gov
- Avoid credit card debt
- If financial circumstances change contact the office of financial aid
Questions?

OFA will be available for questions from 3:10-4:20 during Campus Networking