



FLORIDA STATE
UNIVERSITY

FLORIDA STATE UNIVERSITY

FINANCIAL AID INFORMATION SESSION



GETTING STARTED



CREATE YOUR FSA ID

The student and parent BOTH need an FSA ID for the for the FAFSA electronic signature.

FSAID.ED.GOV



Free Application for Federal Student Aid (FAFSA)

Money to help you pay for college usually in the form of grants, scholarships, work-study and/or loans.

FAFSA.ED.GOV

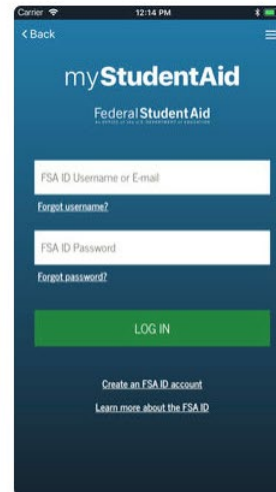
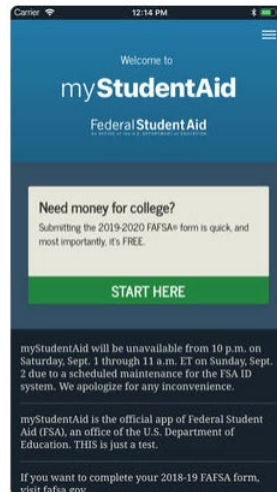
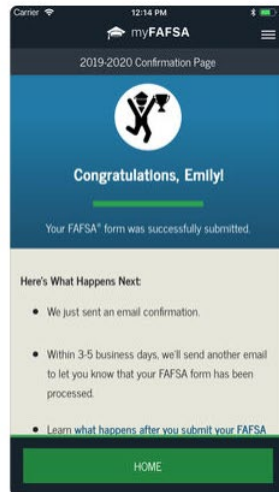


MOBLIE APP



myStudentAid 4+
 U.S. Department of Education
 Office of Federal Student Aid
 #9 in Finance
 ★★★★★ 3.8, 38 Ratings
 Free

Screenshots iPhone iPad





WHEN TO APPLY

FAFSA Year	Enrollment Term	Tax Documents	FAFSA Available
2020-21	Fall 2020, Spring & Summer 2021	2018	Avail: Oct 1, 2019 Deadline June 30, 2021
2021-22	Fall 2021, Spring & Summer 2022	2019	Avail: Oct 1, 2020 Deadline June 30, 2022



EXPECTED FAMILY CONTRIBUTION (EFC)?

The federal processor collects the information provided on the FAFSA:

- Student and Parent's income
- Number of members in the household
- Number of students in college

This is used to establish the Expected Family Contribution (EFC)



COST OF ATTENDANCE

ADMISSIONS.FSU.EDU/FRESHMAN/FINANCES

OUT-OF-STATE RESIDENT		
FLORIDA RESIDENT		
TUITION & FEES <i>Based on 30 credits/year</i>	\$6,516	\$21,683
HOUSING	\$6,680	\$6,680
MOST POPULAR MEAL PLAN	\$4,196	\$4,196
BOOKS & SUPPLIES	\$1,000	\$1,000
TOTAL	\$18,392	\$33,559



Best Value in Public
Colleges, *Kiplinger*, 2019

Optional school-sponsored health insurance plan available: \$2,483/year



DETERMINING FINANCIAL NEED

A student's financial need is calculated as the difference between the cost of attendance (COA) minus the amount you and your parents are expected to pay, the Expected Family Contribution (EFC).

$$\text{COA} - \text{EFC} = \text{Student Financial Need}$$



FLORIDA STATE UNIVERSITY



GIFT BASED AID



GRANTS

KEY FEATURE: money received through a grant does not have to be repaid.

Commonly Packaged Grants:

- Federal Pell Grants
- Federal Supplemental Education Opportunity Grants (FSEOG)
- State Grants
- Institutional Grants



SCHOLARSHIPS

KEY FEATURE: similar to grants, money received through a scholarship does not have to be repaid; however, many scholarships have specific expectations for renewal.

Types of Scholarships:

- Academic, Leadership, Talent
- Out of State Tuition Waivers
- Institutional
- National
- State, Local, or Civic



SELF HELP AID



WORK STUDY

KEY FEATURE: A work study award is for a set amount of money, but it must be earned by working.

Federal Work Study:

- Based on demonstrated need
- Student applies for an on-campus/community job
- 10 – 15 hours per week and paid directly to student
- Generally above minimum wage



LOANS

KEY FEATURE: Borrowed money that is paid after a student graduates.

Major Loan Types:

- Federal Direct Stafford Subsidized & Unsubsidized
- Direct PLUS (Parent Loan for Undergraduate Students)
- Direct Graduate PLUS loan
- Private Loans



FLORIDA BRIGHT FUTURES

STEP

1

Go to www.FloridaStudentFinancialAid.org/SSFAD/bf to find out how to qualify for a Bright Futures Scholarship.

STEP

2

Go to www.FloridaStudentFinancialAid.org and submit a completed, error free Initial Student Florida Financial Aid Application (FFAA) during your last year of high school, by graduation.

STEP

3

Make the grade, earn the score....and graduate! The Florida Bright Futures Scholarship Program is created to establish a lottery-funded scholarship program to reward any Florida high school graduate who merits recognition of high academic achievement. The graduate must enroll

in a degree program, certificate program, or applied technology program at an eligible Florida public or private postsecondary education institution.

STEP

4

Know your responsibilities....apply, meet the requirements before graduation & throughout your college career. (Requirements are subject to change with each Florida Legislative session.)



FLORIDA PREPAID

Our billing system links to Florida Prepaid through your social security number, so your FL Pre-Paid card is not required.

studentbusiness.fsu.edu/how-pay/florida-prepaid



FINANCIAL AID TIPS

- Complete your FAFSA as early as possible, October 1.
- The IRS Data Retrieval Tool (IRS DRT) allows students and parents to access the IRS tax return information needed to complete the FAFSA, and transfer the data directly into their FAFSA
- Talk as a family about how much money the family can contribute to the cost of college. This might not be the same as your actual calculated EFC from the FAFSA process.
- Never pay money to apply to an outside scholarship.
- Only borrow what you need. Do NOT borrow to improve your lifestyle.
- If your financial circumstances change after completing the FAFSA, contact the office of financial aid.

This presentation is located at www.financialaid.fsu.edu/resource.



STAY CONNECTED

FINANCIALAID.FSU.EDU



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