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**Tonight's questions:**

- What do we need to do?
- How will we pay for this?



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**Agenda**

- College costs
- Financial aid
- Types of financial aid applications
- Timeline and action items
- Help when you need it



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**College costs**

- Community colleges
  - \$4,983 tuition, \$13,050 total
- Public colleges and universities
  - \$10,707 tuition, \$26,304 total
- Private colleges and universities
  - \$41,576 tuition, \$57,596 total

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**College Cost of Attendance (COA)**

- Tuition and fees
- Room and board
- Books and supplies
- Transportation
- Personal
- Study abroad
- Computer purchase



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## You are in charge



- Direct cost: \$\$\$ you pay to the college
- Indirect cost: \$\$\$ you spend (or don't spend) independent of the college
- COA is an AVERAGE—your expenses will vary
- Create your own COA

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## Net price calculator

- Required by the U.S. Department of Education
- Shows standard COA minus “your” gift aid
  - Schools’ current award policies
  - Your income, assets, household size
  - Optional: GPA and test scores for merit-based aid
- College Abacus [www.collegeabacus.org](http://www.collegeabacus.org)

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## Financial aid programs

- Gift aid
  - Grants
  - Scholarships
- Self-help
  - Work-study
  - Loans
- All of these *can* be need-based or merit-based



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## Federal Grants

- Federal grants
  - Pell Grant
  - FSEOG
  - TEACH Grant\*
  - Iraq and Afghanistan Service Grant\*



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## State & Institutional Grants

- Oregon Opportunity Grant
- Oregon Promise\*
- Institutional grants



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## Scholarships

- OSAC scholarships
- Institutional scholarships
- Community scholarships




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## Searching for scholarships

- ASK EVERYONE!
  - Parents, relatives, neighbors
  - HS counselors
  - Employers
- Web searches
  - [GetCollegeFunds.org](http://GetCollegeFunds.org)
  - [Fastweb.com](http://Fastweb.com)
  - [Scholarships.com](http://Scholarships.com)
  - ORCIS



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## Work-Study

- Federal Work-Study Program
- Institutional work-study
- You are a student first
  - Work shouldn't interfere with your studies
  - Time management
  - Dead week and finals week



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## Loans

- Federal student loans
  - Direct Subsidized Loans
  - Direct Unsubsidized Loans
- Federal parent loans
  - Direct PLUS Loans
- Interest Rates 2017-18
  - Undergraduate Sub and Unsub: 4.45%
  - PLUS: 7.00%



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## Types of financial aid applications

- FAFSA
- ORSAA
- CSS PROFILE
- Scholarship Applications

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

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FSA ID

- FSAID.ED.Gov
- Student and at least one parent get an FSA ID
- Used for FAFSA
- Used for student loans

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IRS Data Match with FSA ID

Based on your response, we recommend that you, the parents, transfer your information from the IRS into this FAFSA. [How you filed your taxes](#) can affect whether your tax return information is available to transfer.

Enter your FSA ID and click [Link To IRS](#).

Which parent are you?

What is your (the parent's) FSA ID?  
 FSA ID Username or Verified E-mail Address:   
 FSA ID Password:

[Create an FSA ID](#)  
[Forgot Username](#)  
[Forgot Password](#)  
[LINK TO IRS](#)

Source: Federal Student Aid. [fsaid.ed.gov](http://fsaid.ed.gov)

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Oregon Student Aid Application (ORSAA)

Source: Oregon Office of Student Access and Completion. "Oregon Student Aid Application (ORSAA) Pre-Filter Tool" <http://oregonstudentaid.gov/PublicTools/FinancialAid/PreFilter>.

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FAFSA and ORSAA sections

- Your demographics
- Your plans
- Your colleges
- Your income
- Your assets
- Parents' income
- Parents' assets
- Signatures

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FAFSA parents

Source: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

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## Not FAFSA parents (Unless they have adopted student)



Widowed Stepparent



Grandparents



Foster Parents



Legal Guardians



Older Brothers or Sisters



Aunts or Uncles

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## Most Common FAFSA Rejects (In Oregon)

- Student's SSN match but no name match (with SSA)
- Student's taxes paid is greater than zero and equal to or greater than AGI
- Parents' taxes paid is greater than zero and equal to or greater than AGI
- Missing parent signature on FAFSA or SAR
- Missing student signature on Web application

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## CSS PROFILE

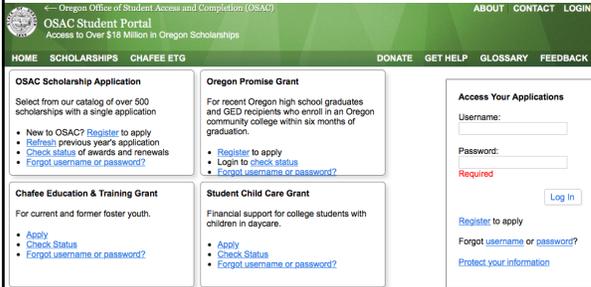


**Use PROFILE to Apply for Financial Aid.**

Source: CollegeBoard. "CSS / Financial Aid PROFILE." <https://student.collegeboard.org/css-financial-aid-profile>.

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## September timeline

- Attend financial aid night
- FAFSA filers: Create FSA IDs
- ORSAA filers: Find your 2016 tax return
- Verify names and numbers on Social Security cards
- Have a family financial aid talk

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### Family financial aid discussion

Parent(s):

- How much can you pay from savings?
- How much can you pay from earnings?



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### Family financial aid discussion

Student:

- How much are you earning?
- How much are you saving?
- How many potential scholarships?



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### Family financial aid discussion

- How much are you willing to borrow?
- Can you increase savings/decrease spending?



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### October timeline

- Complete FAFSA or ORSAA
- Complete Oregon Promise application
  - [www.oregonpromise.org](http://www.oregonpromise.org)
  - Yes, even if you don't intend to go to a community college
- Experiment on colleges' Net Price Calculators and <https://collegeabacus.org>

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### November timeline

- Narrow down your college choices to no more than 6-10—six is better than 10
  - Do any of your schools require the CSS Profile? Now's the time to do it!
- Take Thanksgiving weekend to perfect any scholarship or admission essays
- Respond to any communication you receive from a financial aid office

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### December timeline

- Use your winter break to apply to your colleges and universities—during finals week, you'll be so glad you did this
- Research scholarships
- Apply for scholarships
- Provide any documentation requested by a financial aid office

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## Help when you need it

- College and Career Center
- ASPIRE Program
- Wilson Counselors
- 1-800-4-FED-AID
- Parents/friends who have been there

[www.bigfuture.org](http://www.bigfuture.org)  
<https://oregongearup.org>

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## Contact us

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 971-722-4493

At Wilson HS Thursdays from Period 2/6 through  
 Period 2/7 in the CCC

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## Subscribe!



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## Make an appointment!

<https://tinyurl.com/tcpappointment>



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