



Clovis
Community
College

FINANCIAL AID OVERVIEW

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The FAFSA Application

- ▶ FAFSA - Free Application for Federal Student Aid
- ▶ Apply at www.fafsa.gov
- ▶ Apply between October 1, 2017 and June 30, 2019.
 - ▶ Priority deadline for Cal Grant is March 2nd



California Dream Act

- ▶ Eligible undocumented students complete the California Dream Act Application (CADA) instead of the FAFSA
- ▶ Students who don't have a permanent Social Security Number (AB540 students)
- ▶ CADA mirrors the FAFSA
- ▶ Applies for State aid- Cal Grants, Fee Waivers, etc.

Apply at www.caldreamact.org



Completing the Application

Section 1 - Student Demographics

Section 2 - School Selection

Section 3 - Dependency Status

Section 4 - Parent Demographics

Section 5 - Financial Information

Section 6 - Sign and Submit

Section 7 - Confirmation



Parental Information

Who is a Parent?

- ▶ Biological or Adoptive Parent(s)
 - ▶ Including same-sex parents
 - ▶ Including unmarried parents living together
- ▶ Step-Parent - if currently married to the student's custodial parent
- ▶ In case of divorced/separated parents who don't live together, provide information about the parent the student lived with more in the last 12 months

Who is NOT a Parent?

- ▶ Foster Parents
- ▶ Legal Guardians
- ▶ Grandparents or other relatives
 - ▶ Unless they have legally adopted the student
- ▶ **Colleges may use professional judgment to allow the student to file as independent



Income Information

- ▶ Use parent's 2016's income tax information
- ▶ Use the IRS Data Retrieval Tool within the FAFSA to auto-populate the tax information.
 - ▶ Parent will need a FSA ID to use this tool
 - ▶ Dream Act students/parents do not have this option
- ▶ Use asset information as of the day the application is completed.



Assets

- ▶ Do not include the balance in your retirement account in the asset section
- ▶ Do include the amount you voluntarily signed up to have taken out of your check for a 401K, 403b, TSA, etc. (shows on your W-2)
- ▶ List the net equity in any real estate NOT including your primary residence.



Helpful Features

- ▶ The web program uses skip logic, so not everyone answers all of the questions.
- ▶ It also has a Help feature—just put the cursor on a question and a dialog box shows up on the right. Most of the time this will answer your question.



Student Information

- ▶ Students also need to report their 2016 income information.
- ▶ Tax filing status may be “not going to file” and \$0 income.
- ▶ Students also need to report their assets.
- ▶ Don't leave this section blank.



Signatures

- ▶ The student and one parent must sign the application.
- ▶ Create an FSA ID (see handout).
- ▶ Use it every year to sign the FAFSA.
- ▶ Parents use their FSA ID to sign each of their students' individual FAFSAs each year.



What Happens Next?

- ▶ Each school listed on the application (can list up to 10 schools) receives the information.
- ▶ Schools will contact students usually through the student's school email.
- ▶ Students **NEED TO READ THEIR EMAILS!**
- ▶ Follow through with whatever is requested.



Next Steps

- ▶ Students should have already put in an application to the school.
- ▶ 30% of all students will be selected for verification.
- ▶ These students will need to submit Verification Worksheets and IRS Tax Return Transcripts if you did not use the IRS Data Retrieval Tool.



Award Packaging

- ▶ Once the student's file is complete, an award letter will be sent—or an email to go to the student portal to look at their awards.
- ▶ Some schools require the student to respond and accept their awards.
- ▶ Sign up for direct deposit if that option is available.



Awards

- ▶ Board of Governor's Fee Waiver
- ▶ Federal Pell Grant
- ▶ Cal Grants
 - ▶ Full-time Success Grant
 - ▶ Completion Grant
- ▶ Federal SEOG
- ▶ Federal Work Study
- ▶ Federal Direct Student Loans
- ▶ College Fee Waiver Program for Veteran Dependents



Cal Grants

- ▶ Early March 2nd deadline to complete the FAFSA/CADA.
- ▶ Federal aid does not have this early deadline.
- ▶ Schools send in student GPAs for the Cal Grant program.
- ▶ The California Student Aid Commission will notify the student of eligibility.



Net Price Calculator

- ▶ Check out the Net Price Calculator on each school's website.
- ▶ Enter family income, assets, and number in family and college.
- ▶ Gives an idea of the Federal and institutional aid to expect.
- ▶ This is only an estimate.
- ▶ You can do it right now.



Questions?

