

Financial Aid- 101



Plan Ahead

First Step: FAFSA Application

When : October 1st Annually

Where: studentaid.gov

Apply for Scholarships

Institutional

Local

State

What does the FAFSA Do?

- Gathers student/family demographic information
- Gathers student / family financial information
- Determines a student's financial need
- Allows for schools to make awards based on needs
- Must be completed annually!

Who is eligible for Financial aid?

**U.S CITIZEN/NATIONAL OR ELIGIBLE
NONCITIZEN**

**DEMONSTRATE FINANCIAL NEED (FOR
MOST PROGRAMS)**

HIGH SCHOOL DIPLOMA OR EQUIVALENT

**ELIGIBLE FOR DEGREE/CERTIFICATE
PROGRAM**

VALID SOCIAL SECURITY NUMBER

SATISFACTORY ACADEMIC PROGRESS

**FOR MORE INFORMATION ABOUT
ELIGIBILITY:
[HTTPS://STUDENTAID.GOV/UNDERSTAND
-AID/TYPES](https://studentaid.gov/understand-aid/types)**

What if I am a U.S Citizen or eligible non-U.S. Citizen but my parents are undocumented?

- **A student who is a U.S. citizen or eligible non-U.S. Citizen is eligible for Federal Student Aid regardless of parents citizenship status.**
- **If the student's parent did not file taxes, they will entered the requested information manually on the FAFSA form**
- **If the student's parent does not have a SSN, they will need to enter 000-00-0000 on their FAFSA form.**
- **If the student's parent does not have a SSN, they will not be able to create a FSA IDs, Therefore, they won't be able to sign the FAFSA form electronically. They will need to print out the signature page of the parent, handwritten signature, and mailed that signature page to the address listed.**

Common FAFSA Mistakes

- 1. Not completing the FAFSA at all**
- 2. Not filling out the FAFSA by the deadline**
- 3. Not reading definitions carefully**
- 4. Not Using the Data Retrieval Tool (DRT)**
- 5. Not signing the FAFSA Form**
- 6. Leaving fields blank**
- 7. Failing to use your legal name**
- 8. Using the wrong address**
- 9. Incorrectly filing taxes as head of household**
- 10. Not listing the school on your application**

Information needed to fill out FAFSA/ Información necesaria para completar FAFSA

- Social Security Number
- Alien Registration Number (if you are not a U.S. citizen)
- Federal income tax returns, W-2s, and other records of money earned. (Note:
 - You may be able to transfer your federal tax return information into your FAFSA using the IRS Data Retrieval Tool.)
- Bank statements and records of investments (if applicable)
- Records of untaxed income (if applicable)
- An FSA ID to sign electronically.
 - One for student
 - One for Parent
- Número de seguridad social
- Número de registro de extranjero (si no es ciudadano de los EE. UU.)
- Declaraciones de impuestos federales sobre la renta, formularios W-2 y otros registros del dinero ganado. (Nota: es posible que pueda transferir la información de su declaración de impuestos federales a su FAFSA utilizando la Herramienta de recuperación de datos del IRS).
 - Extractos bancarios y registros de inversiones (si corresponde)
 - Registros de ingresos libres de impuestos (si corresponde)
- Una FSA ID para firmar electrónicamente.
 - Uno para estudiante
 - Uno para los padres

What happens next?

- **Watch for response by email or by mail, confirming that your FAFSA form was processed.**
- **Student Aid Report - An electronic or paper document that summarizes the information you reported on your FAFSA form. It includes your Expected Family Contribution (EFC), your estimated eligibility for federal student loans and Federal Pell Grants, and whether you've been selected for verification.**
- **We might ask for additional paperwork, either to verify FAFSA information.**
- **If you fill out the FAFSA form in October, it might be awhile before you hear back from the school with a financial aid offer. But don't wait! You'll miss deadlines for certain types of financial aid.**

What if I can't complete the FAFSA?

- **My parents don't have social security numbers**
- **I don't have a social security number**
 - **I am homeless**
- **I don't have contact with my parents**
- **My parents won't give me their financial information**

Types of Aid

Scholarships

Federal / State / Institutional Grants

Federal Student Loans

Federal / Private Loans for Parents

Private Loans for Students

How do I apply for aid?

FEDERAL STUDENT AID:

Apply at <https://www.studentaid.gov>

STATE AID:

Create an account at
<https://www.CFNC.org>

Verify In-state residency

SCHOLARSHIPS:

Vist Scholarship Website:
www.scholarships.appstate.edu

Finding Scholarship Opportunities

Apply for as many scholarships as you can!

Local community organizations offer many scholarship opportunities. As part of their scholarship search, students are strongly encouraged to reach out to:

Employers (Student employers as well as the employers of a dependent student's parent/s.)

Civic organizations and clubs

Community foundations

Places of worship

Local businesses and chamber of commerce

Local government agencies, such as school boards

<https://scholarships.appstate.edu/apply/outside-scholarships>

What are grants?

Funds for education that do not have to be repaid, provided you are maintaining academic success!

Federal – Pell, FSEOG

State (N.C.) – UNC Need-based grant, NC Need-based grant, NC Education Lottery Scholarship

Institutional – some schools have funds available for eligible students

Let's Talk Loans

All students enrolled for a minimum of half-time hours will be offered student loans

No credit check, lower interest rates, repayment deferrals and options

There are allowable amounts per year, based on a student's class status, and lifetime caps as well

Student loans rarely cover all the costs associated with attending a college or university

There are Federal and private options for parents who are willing and able to assist in funding their student's education

Federal Direct Loans - Requirements

- **Annual Student Loan Acknowledgment for Federal Student Loans**
- **Entrance Counseling**
- **Master Promissory Note (MPN)**

Studentaid.gov a Valuable Resource

- **Parent Plus Loan Application**
- **Aid eligibility requirements**
- **Loan information**
 - Interest rates
 - Loan amounts
 - Repayment options
 - Loan simulator
- **Information on how to fill out the FAFSA/what you will need**
- **Entrance Counseling**
- **Master Promissory Note (MPN)**
- **Repayment plans**

Managing your Finances

- Don't assume you can't afford college!
- Research estimated Costs of Attendance (Budgets) at the schools you are interested in applying to
 - Understand the difference in costs associated with public/private schools, and in-state v. out-of-state, living on-campus v off-campus
 - Meet with a Financial Aid administrator and talk about costs and personal budgeting
- Plan ahead and consider all sources of funding – can you afford this school and be a successful student?
 - **FILE YOUR FAFSA EARLY**

How Financial Aid Administrators Can Help You

Ask questions about:

Filing the FAFSA

Changes in Family Circumstances

Additional Funding Requests/Options

Financial Literacy

Special Conditions relating to
Dependent/Independent student status

Financial Aid Process

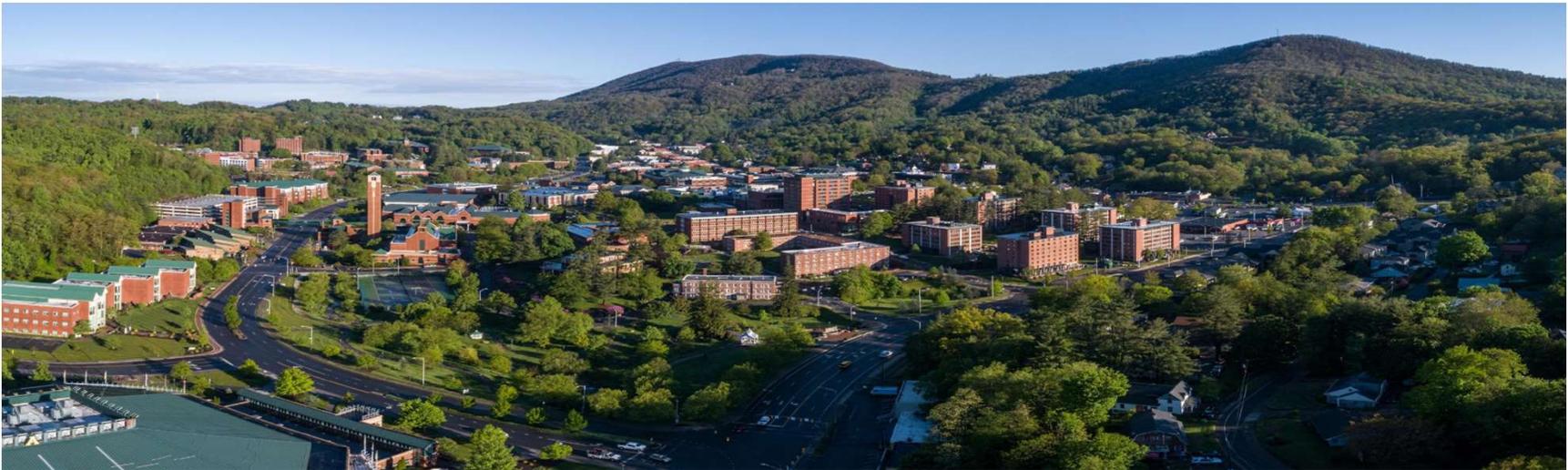
1. **Fill out the FAFSA**
2. **Set up parents on Parent Access through AppalNet**
3. **Receive financial aid package or Complete Verification**
4. **Accept financial aid package through AppalNet Account**
5. **If accepting Federal Loans complete Entrance Counseling and Master Promissory Note (MPN) at studentaid.gov**
6. **Set up direct deposit information and authorized users in TouchNeT Billing System through AppalNet**
7. **Bills are sent out From the Office of Student Accounts via email- to students appstate email- Alerts are sent to Authorized Users**
8. **Payment Plan option opens**
9. **Financial Aid pays to bill 10 days before the first day of classes**
10. **Check account for costs not covered (parking fine, books not returned, health insurance)**

Appalachian Cost of Attendance

Component	In-State Residents	Out-of-State Residents
Books and Supplies*	\$800	\$800
Loan Fees	\$80	\$80
Personal/Miscellaneous	\$1,800	\$1,800
Room and Board**	\$11,582	\$11,582
Tuition and Fees***	\$7,970	\$23,973
Transportation	\$1,150	\$2,020
Totals	\$23,382	\$40,255

Chatbot and Video Tutorials

- **Chabot** : You can ask a financial aid question you have and it will direct you to the answer or create an email ticket to be answered by our office. <https://financialaid.appstate.edu/>
- <https://appstate.financialaidtv.com/>



The Office of Student Financial Aid

Meet with a Counselor (Virtual)

Visit financialaid.appstate.edu

**Schedule an appointment with a counselor, or visit our
walk-in hours daily between 2pm – 4pm, M-F
(link available at 2pm on the main page)**

Contact our Call Center: (828) 262-2190

Email us: financialaid@appstate.edu



Appalachian
STATE UNIVERSITY

Questions?

