

A Guide to Financial Aid



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!

Common FAFSA Mistakes

- 1. Not completing the FAF SA 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 us 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

Types of Aid

Scholarships

Federal / State / Institutional Grants

Federal Student Loans

Federal / Private Loans for Parents

Private Loans for Students

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 students
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

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	\$88	\$88
Personal/Miscellaneous	\$1,800	\$1,800
Room and Board**	\$9,681	\$9,681
Tuition and Fees***	\$7,732	\$23,339
Transportation	\$1,180	\$2,085
Totals	\$21,281	\$37,793

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



Questions?

