



A University of Hawai'i Cooperative Extension Service Project

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Course Objectives



- Increase your knowledge about financial planning
- Improve your ability to make informed decisions



Types of Financial Aid

Presenter



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Student Support Services

Lesson Objectives



- Learn how to plan ahead for college
- Become aware of college costs
- Discover how to cut some of those costs

Federal Financial Aid: Pell Grant



Pell Grant

- Does not have to be paid back
- Based on student's
 - Financial need
 - Full or Part time status
 - Cost of attendance

Federal: Stafford Loans



Subsidized

- *DOE pays the interest* while student attends school
- Repayment begins 6 months after a student leaves school
- For Undergraduate students who show financial need

Unsubsidized

- *Student pays interest* from start of loan
- Repayment begins 6 months after a student leaves school
- For Undergraduate and Graduate students that are not required to show financial need

Federal: PLUS Eligibility



Parent Loans to Undergraduate Students (PLUS)

- Eligible if
 - Parent of a dependent undergraduate student enrolled at least half time
 - Meet general eligibility for federal student aid

OR

- Graduate or professional degree student enrolled half time

Federal:
PLUS
Requirements



- Borrower must not have *adverse credit history*
- Repayment begins 60 days after the *LAST disbursement* of funds

Campus- Based Aid: Federal



Federal Supplemental Educational Opportunity Grant (FSEOG):

- Undergraduate students with exceptional financial need

Federal Work Study:

- Part-time jobs
- Undergraduate and Graduate students with financial need
- Salaries are paid by the federal award

Campus- Based Aid: Perkins



Federal Perkins Loan:

- Low-interest federal student loans
- Undergraduate and graduate students with exceptional financial need
- Interest rate = 5%
- 9 month grace period before repayment

Campus- Based Aid: Scholarships & Grants



Scholarships and Grants

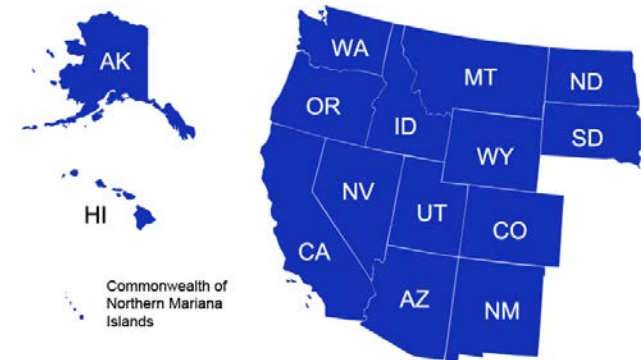
- Do not need to be repaid
- Awarded by Campus:
 - Grants = Financial need
 - One time or renewable with criteria
 - Scholarships = Merit based awards
 - Academic grades
and/or
 - Community Service

Campus- Based Aid: WUE



Western Undergraduate Exchange (WUE):

- Residents of the State of Hawai'i
- Reduced tuition rate of 150% of resident tuition at participating college programs outside of Hawai'i
- Apply early!
- May have limitations to major



Outside Sources



Other Award Sources

- Hawaii Community Foundation
- Employment companies
- ALU LIKE, Inc.
- Work Unions
- Housing Associations
- Kamehameha Schools



HAWAII COMMUNITY
FOUNDATION



Award Package



Award Package by Aid Year

Need Calculation

Cost of Attendance	\$18,716
Estimated Family Contribution	\$2,816
Initial Need	\$15,900
Outside Resource	\$2,000
Need	\$13,900

Cost of Attendance

Tuition	\$10,344
Fees	\$800
Books & Supplies	\$1,280
Room & Board	\$4,208
Transportation	\$0
Loan Fees	\$220
Total:	\$18,716

Housing Status

With Parents

Financial Aid Award by Term

	Fall	Spring	Total
Federal Pell Grant	\$1,700	\$1,700	\$3,400
Manoa Opportunity Grant	\$2,000	\$2,000	\$4,000
State Higher Ed Loan	\$1,500	\$1,500	\$3,000
Federal Work Study	\$1,750	\$1,750	\$3,500
TOTALS	\$6,950	\$6,950	\$13,900

Tips



- Bring an updated resume to campus
- Bring former personal statements
- Ask for letters of recommendation at least two weeks in advance
- Map out deadlines
- Read instructions **CAREFULLY!**



Contact for More Information



- Carefully read the website of your institution's Financial Aid office BEFORE you call or email them
- Remember that changes may occur each year
- Write specific questions down before contacting an office

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- 354

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Credits



We would like to thank the following groups for their support:

- University of Hawai'i at Mānoa
 - College of Tropical Agriculture & Human Resources, Cooperative Extension Service, Department of Family & Consumer Sciences
 - Information Technology Services-Academic Technologies