



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



Applying for 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

FAFSA



Free Application for Federal Student Aid (FAFSA)

- Provides student's eligibility for financial need and generates a Student Aid Report (SAR)
- Beginning with 2017-2018 FAFSA, you can file October 1, 2016
- Always check for updates
- Submit annually

FAFSA: SAR



Student Aid Report (SAR)

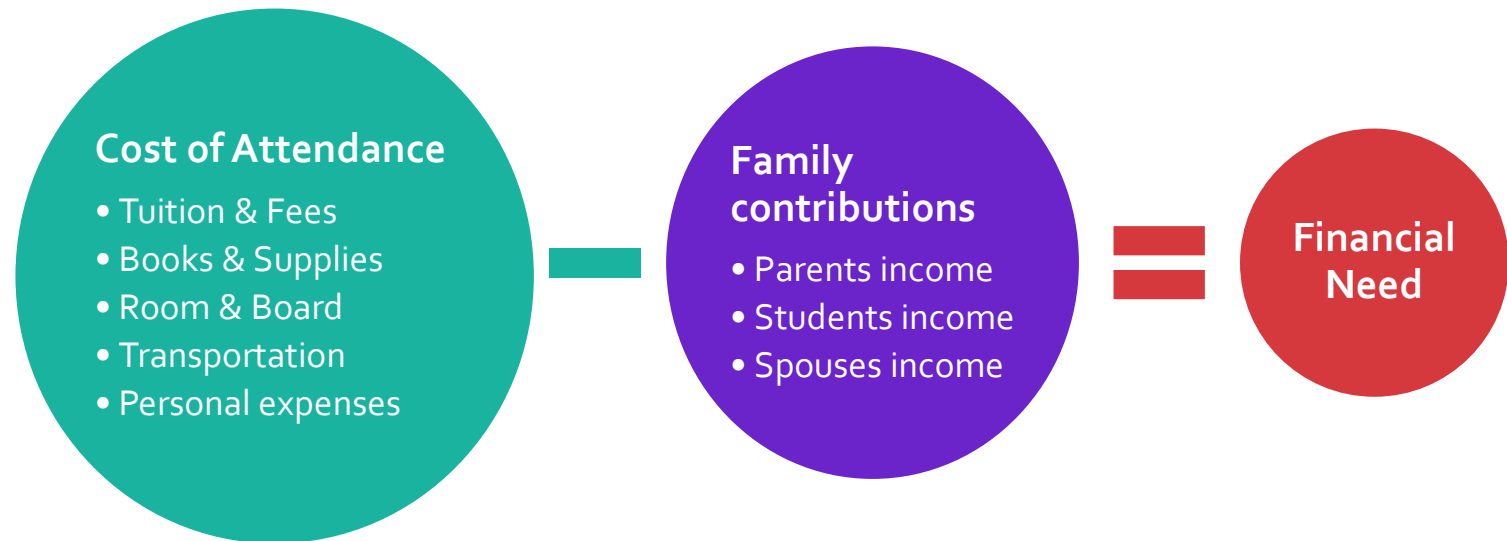
- Summary of information submitted
- School(s) listed on your FAFSA will have access to your SAR

FAFSA: EFC



Estimated Family Contribution (EFC)

- Measure of family's financial strength
- Number used by school to calculate the amount of aid you are eligible for



College Scholarship Service Profile (CSSP)



- Distributed by the College Board
- Designed to give private member institutions a closer look into the family's finances
- More detailed than FAFSA
- Has a fee
- Used by colleges with early acceptance programs

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

Determining Your “Final” College Costs



Not “Cost of Attendance” but NET PRICE

- Total out-of-pocket cost that you will actually pay
- EFC, financial need unmet, loans or work-study earnings
- College costs for 4 years with an inflation factor

Tips



- Involve your student from the **beginning**
- Do taxes early so FAFSA can be completed before “priority” deadline of your campus



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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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