



# College Financial Aid Night

December 2, 2024



# College Financial Aid Night

- Welcome
- Prayer
- Recording
- Intros.



## Counting the Cost

9 A man's mind plans his way [as he journeys through life],  
But the LORD directs his steps *and* establishes them.

Proverbs 16:9

28 For which one of you, when he wants to build a watchtower [for his guards],  
does not first sit down and calculate the cost, to see if he has enough to finish it?

Luke 14:28 AMP



# College Scorecard

- College vetting
  - US Dept. of Education Scorecard - <https://collegescorecard.ed.gov/>
    - Search: Type name of school
    - Click on school
      - Graduation rate
      - Average Annual Cost
      - Median Earnings
      - Return rate (retention)
      - Student debt data (Financial Aid & Debt)
  - Compare Schools Feature
    - Texas A&M - College Station, University of Texas at Austin, and Texas State University
      - Compare...Search Schools...Enter School Name...Click Check Mark to Compare...Compare...Compare Schools
      - [Three School Comparison](#)



# College Scorecard

- College vetting exploration
  - US Dept. of Education Scorecard - <https://collegescorecard.ed.gov/>
    - Search: Type name of school
    - Click on school
      - Graduation rate
      - Average Annual Cost
      - Median Earnings
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  - 3:00 minutes to explore - [Timer](#)

# I'm Accepted, Now What?



- You completed the 9 Step College Application Process that we covered at College Night in September.
  - Yes - Common App
  - No - Apply Texas
  - Apply to 7 (3 Reach, 2 On-Level, and 2 Safety)
- You have waited to receive your early decision, early action, or regular decision from the schools you have applied to.
- Now what?
  1. The college sends your acceptance letter.
  2. You receive it and celebrate.
  3. You notify the school to inform them that you have accepted their offer.
  4. You thank all of the colleges that accepted you and inform them of your decision.
  5. You submit your financial deposit which secures your spot.
  6. You receive the school's Financial Aid Award offer.
  7. You accept the school's Financial Aid Award offer.
  8. You submit any other requested items as needed.



# Return on Investment (ROI)

- ROI is a performance measure used to evaluate the efficiency of an investment.
  - The return of an investment is divided by the cost of the investment.

A diagram illustrating the ROI formula. It shows 'Return (Benefit)' with a magnifying glass icon over a dollar sign, divided by 'Investment (Cost)' with a credit card icon, followed by an equals sign and 'ROI'.
$$\frac{\text{Return (Benefit)}}{\text{Investment (Cost)}} = \text{ROI}$$

# Return on Investment (ROI)



- Several ROI Examples using [freopp.org](http://freopp.org) College ROIs
  - State
  - Institution
  - Major
  - Earnings at Age 25
  - Earnings at Age 45
  - ROI
  - Ex: several Texas A&M Majors

State	Institution	Major	Earnings at Age 25	Earnings at Age 45	ROI (Before Completion Adjustment)	ROI (After Completion Adjustment)	ROI (Adjusting for Completion and Underlying Spending)
TX	Texas A & M University-College Station	Accounting and Related Services.	\$59,740	\$119,703	\$1,135,869	\$975,432	\$886,680
TX	Texas A & M University-College Station	Aerospace, Aeronautical and Astronautical Engineering.	\$66,628	\$130,392	\$1,194,241	\$1,024,896	\$936,144
TX	Texas A & M University-College Station	Agricultural Business and Management.	\$46,670	\$93,268	\$567,658	\$473,540	\$384,788
TX	Texas A & M University-College Station	Agricultural Engineering.	\$56,336	\$85,623	\$624,916	\$524,491	\$435,740
TX	Texas A & M University-College Station	Agricultural Mechanization.	\$63,026	\$143,066	\$1,325,193	\$1,143,632	\$1,054,880
TX	Texas A & M University-College Station	Agricultural Public Services.	\$36,575	\$53,440	\$305,376	\$242,282	\$153,530





# Terms

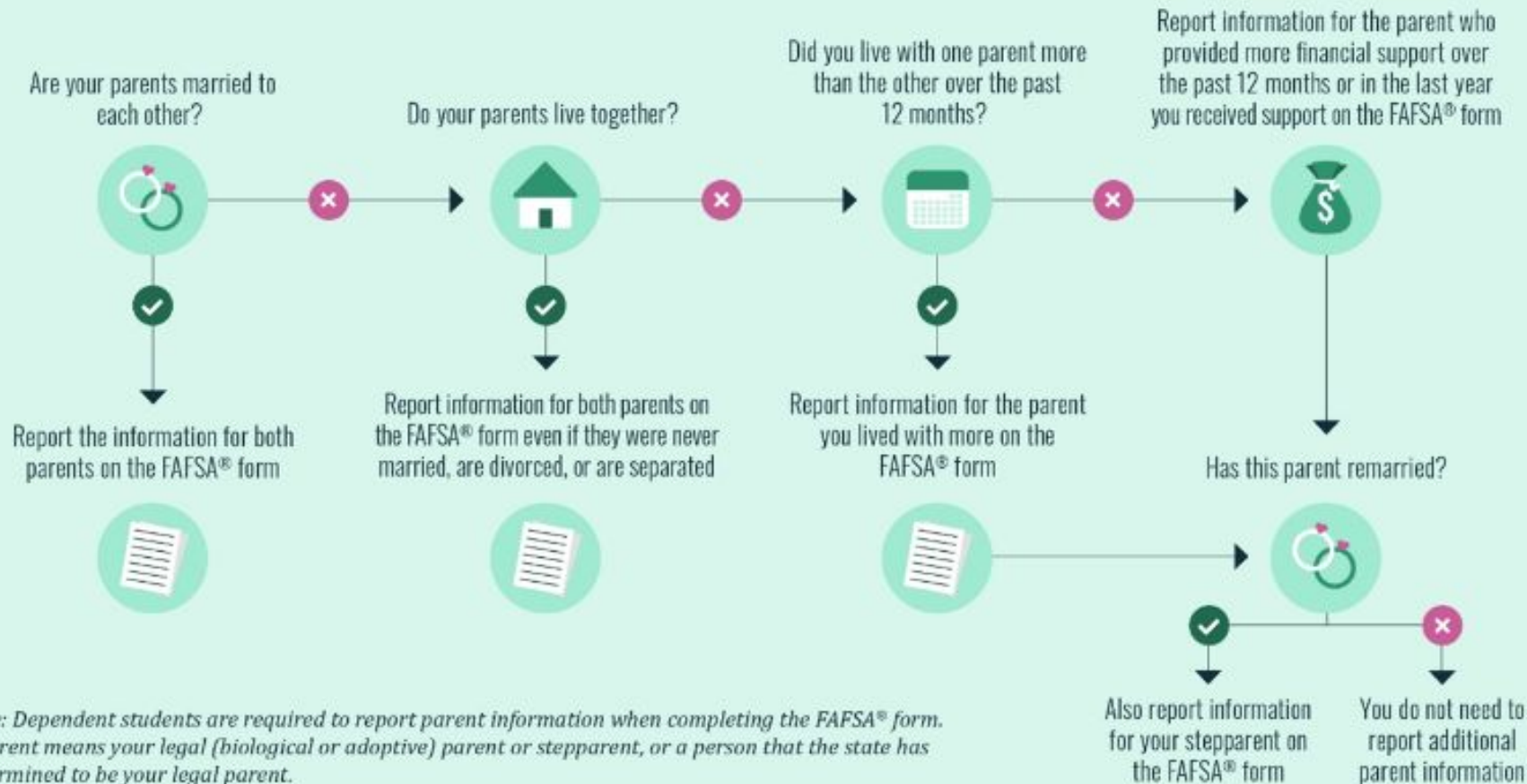
- COA = Cost of Attendance, which is the estimate of education costs (*tuition, room, board, books, digital, etc.*)
- Net Price = Out of pocket expenses
- FAFSA = Free Application for Federal Student Aid
  - Create your free account profile at <https://fafsa.ed.gov>
  - Application opens up by December 1st each year.
- Grants = a form of financial aid that does not usually get repaid (government or otherwise)
  - [Federal Grants](#)
- Scholarships = payment made to support a student's education, awarded on the basis of academic or other achievement, which is not repaid
  - BCS Office of Academic Advancement Database (Google Doc.)
    - Shared with 12th
    - Sharing with 11th (tomorrow)
- Loans = money borrowed from the federal government to help pay for your education, that must be repaid with interest
  - [Subsidized vs. Unsubsidized Student Loans](#)
    - “Subsidize” means to support financially
    - Based on need
    - More interest will be paid in most unsub. loans



# Free Application for Federal Student Aid (FAFSA)

- OPEN NOW
- Only way to access federal aid
- A number of outside scholarships require portions of FAFSA to apply
- Estimated Student Aid Index (SAI) is typically right on target
- Can be appealed, but must be done via US Department of Education/studentaid.gov- not through the school
- All active parties (student, parents, step-parents) must have an FSA ID to complete the form

# Who's My Parent When I Fill Out My FAFSA® Form?



*Note: Dependent students are required to report parent information when completing the FAFSA® form. A parent means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.*

# Student Aid Index Calculator



- **Student Aid Index (SAI)**

- The SAI is used to determine your eligibility for federal financial aid programs, like the Federal Pell Grant and Federal Student Loans.
  - An estimate is calculated of how much money your family will be expected to contribute for the year.
  - Financial aid (scholarships, loans, etc) to bridge the gap.

<https://studentaid.gov/aid-estimator/>



# College Scholarship Service Profile

## CSS Profile

- Used by some colleges and universities to award non-federal aid (institutional methodology vs federal methodology to determine need)
- Primarily private institutions- visit financial aid website for your school to know if it is required
- Similar to FAFSA- Open Date is 10/1 each fall (OPEN NOW)
- Cost: \$25 for the application, \$16 per institution



# College Funding: Priority Table

- 1. Scholarships and Grants**
- 2. Earnings (Summer/College Work-study)**
- 3. Institutional Payment Plans**
- 4. Loans**



# Scholarships

## Merit based Funding

- **Institutional- Standard Table vs Holistic Review**
  - Process- Separate Application or Admissions Application
  - Search for Institutional Competitive Scholarships
  - Due Dates: Priority dates and deadlines
  - Standardized Testing
  - What's Covered or Specifically Excluded
  - Appeals- Multiple Offers



# Scholarships (cont.)

## Outside Opportunities

- Weekly Office of Academic Advancement Opportunities link
- Concentric Approach
  - Local: Church, Parent's Employer, Banks, Credit Unions, Utility Co, Fraternities/Sororities, **Alumni**
  - Statewide/National (Fastweb, Niche, College Board, Coca Cola, Ron Brown, BigFuture, etc)
- Targets: Essays and Short Application Windows- 1 Month
- Request PDFs of your LORs





# Scholarships (cont.)

## Game Plan- Intentional Strategy

- Know what's being asked/understand the question
- Store/Save every essay/short answer
- Maintain a tracking system for applications/responses
  - Sample:  
<https://docs.google.com/spreadsheets/d/1LggWOQE6g-LX54etytnEtIGAEripfQlsxwf-xc2-VIY/edit?usp=sharing>
- Talk with Financial Aid Officers- Internal Opportunities
- **DON'T STOP APPLYING-** month after month, year after year



# Loans

## *Last Option:*

### 1. Compare Interest Rates and Terms

- a. Capitalized vs Accrued Interest
- b. Paying Interest

### 2. Types of Loans:

- a. Stafford Loan (Subsidized and Unsubsidized)- Federal (2024-25 Rate: 6.53%) *limited to \$5500 (1st yr)*
- b. College Access Loan- Texas Residents/Texas Institutions ONLY (2024-25 Rate: 6.30%)
- c. **Parent Plus Loans- Federal (2024-25: 9%)- Consider if addl funding is needed after Stafford/CAL (if applicable)**
- d. **Private Loans- Sallie Mae, College Ave, Your Bank, etc (2024: Varies from 7%+ to 15%)**

### 3. **Do Not Resign to Annual Loans:** Game plan: build relationships with professors, Financial Aid Office, Alumni Office, other parents, etc

# College Access Loan Program (In-State Only)



- COLLEGE ACCESS LOAN (CAL) PROGRAM (2024-2025 RATE: 6.3%)
  - This is an alternative educational loans to **Texas students** who are unable to meet the cost of attendance.
  - Students must
    - Be classified by the institution as a Texas resident
    - Be registered with Selective Service, or be exempt
    - Be accepted for enrollment and enrolled at least half-time at an eligible Texas institution in a course of study leading to a certificate, an associate, bachelor's, graduate or higher degree, **or** an approved alternative educator certification program
    - Meet the satisfactory academic progress requirements set by the institution
    - Receive a favorable credit evaluation or provide a cosigner who has good credit standing and meets other requirements

[CAL Program Application](#)



# Family Resources:

- ❑ FAFSA: [Home | Federal Student Aid](#)
- ❑ College Scholarship Service Profile (CSS Profile) Schools:  
[CSS Profile Participating Institutions and Programs](#)
- ❑ College Confidential: [collegeconfidential.com](http://collegeconfidential.com)
- ❑ College Aid Pro: [Home - College Aid Pro](#)
- ❑ MOS College Financial Aid/Scholarship Site: [College Without The Debt - Mos](#)
- ❑ Calculator.net (Student Loan Calculator): [Student Loan Calculator](#)



# College Financial Aid Night

- Thank you!
- Grab some Christmas cookies and water on your way out.
- Contact us

Mr. Jones, Academic Advisor, at [gjones@brentwoodchristian.org](mailto:gjones@brentwoodchristian.org)

Ms. Booker, Registrar, at [dbooker@brentwoodchristian.org](mailto:dbooker@brentwoodchristian.org)