

# FINANCIAL AID 101

**What is financial aid?** Any fund available to pay for college tuition and fees

## Types of Financial Aid



### **Grants**

Free money; offered by state and federal programs (public), college/university (private)

### **Scholarships**

Free money; offered by college/university, private groups (i.e., companies, foundations)

### **Work-study**

Short-term borrowed money. Student works on college campus, money earned is applied to tuition/fees. Offered specifically by college/university

### **Loans**

Borrowed money, must be repaid. Offered by college/university on behalf of federal government, and/or banks

- Subsidized: interest paid by government while student is in school
- Unsubsidized: interest paid by student from date loan disbursed

### **Savings**

Personal funds available



## Financial Aid Process

1. Must be a U.S. Citizen or Permanent Resident to qualify
2. File FREE Application for Federal Student Aid (FAFSA ) at [www.fafsa.gov](http://www.fafsa.gov)
3. Gather important documents
  - Social Security Number for student, and parent (if applicable)
  - Driver's License for student
  - Income Tax Forms and W-2's for parent(s), and student (if applicable)
  - Other (i.e., bank and investment statements; if applicable)
4. Request Federal Student Aid ID (FSAID) at [www.fsaaid.gov](http://www.fsaaid.gov)
  - Both student and at least one parent need individual FSAID
  - Will serve as your electronic signature
5. Submit FAFSA at [www.fafsa.gov](http://www.fafsa.gov) between Jan. 1 and college deadline
  - CA deadline is March 2
6. Review Student Aid Review (SAR), make necessary changes. Resubmit.
7. FAFSA will forward your information to the specific college(s) you list.

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### Points of Interest

- **Financial Aid Process**
- **FAFSA and Cal Grant**
- **CSS Profile**
- **Scholarships**
- **Resources and Tools**
- **AB540**
- **Tips**



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8. File CSS Profile <https://student.collegeboard.org/css-financial-aid-profile>
  - Private colleges may require the CSS Profile; research deadline and submit
  - Very detailed; will ask specific income information from parent(s) and non-custodial parent (if applicable)
  - Fee required, waivers available online only
9. Based on your and your parent(s)' income information, and the college's available funds, each college(s) will create a "Financial Aid Award Letter" with the financial aid being offered
10. Compare "Financial Aid Award Letter(s)" and determine what best meets your financial needs. Accept/decline offers and submit to college by specific deadline
11. Follow up with any additional requirements made by college by submission deadline, if applicable
12. *Cal Grant (CA only) submitted by Samohi College Counselors; student Social Security Number required by **mid January***

### Questions?

Contact your  
College Counselor

Ernesto Flores (A-G)  
[e.flores@smmusd.org](mailto:e.flores@smmusd.org)

Julie Honda (A-K)  
[jhonda@smmusd.org](mailto:jhonda@smmusd.org)

Rosa Mejia (L-Z)  
[rmejia@smmusd.org](mailto:rmejia@smmusd.org)

## Helpful Websites

### Financial Aid Info

- [www.finaid.org](http://www.finaid.org)
- [www.studentloans.gov](http://www.studentloans.gov)
- [www.federalstudentaid.gov](http://www.federalstudentaid.gov)

### Scholarship Opportunities

- [www.fastweb.com](http://www.fastweb.com)
- [www.scholarships.com](http://www.scholarships.com)
- <https://bigfuture.collegeboard.org/scholarship-search>
- Samohi Scholarship (available January of Senior year)
- College websites; each college has own list of scholarships. Contact and ask about eligibility

### Tools

- [www.edfund.org/wps/portal/StudentsAndFamilies](http://www.edfund.org/wps/portal/StudentsAndFamilies)
- [www.collegeboard.com/student/pay/index.html](http://www.collegeboard.com/student/pay/index.html)
- [www.thesalliemaefund.org](http://www.thesalliemaefund.org)



### Non-U.S. Citizens/ Permanent Residents (AB540)\*

- I. NOT eligible for federal financial aid
- II. State aid may be available  
<https://dream.csac.ca.gov/>
- III. Research private financial aid
- IV. AB540: CA only. Eligible for In-state tuition at public colleges if
  - Have attended CA high school for three years
  - Graduated from CA high school, or receive GED
  - Fill out Affidavit and submit to college
- IV. Resources
  - [www.ab540.com](http://www.ab540.com)
  - [www.maldef.org](http://www.maldef.org)
  - [www.salef.org](http://www.salef.org)
  - [www.usc.edu/dept/chepa/pdf/AB\\_540\\_final.pdf](http://www.usc.edu/dept/chepa/pdf/AB_540_final.pdf)

\*See College Counselor ASAP to learn more

## Additional Tips

- Scholarship Scams: do NOT pay for scholarships; it is free money that does NOT require fees
- Invest in yourself: research continuously and constantly. You will learn of MORE opportunities
- Visit your college's financial aid office as it may have information that is specific to it
- Ask your parent(s) if current employer offers scholarships