



FINANCIAL AID

2025-2026

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WWW.COLLEGEANDCAREEROPTIONS.ORG



college & career OPTIONS

- Providing college and career preparation services
- Serving students and families since 2003
- A non-profit organization securing grant funding to be able to provide free services and resources to your county.
 - Southern Oregon; Douglas - Klamath
- Three primary service lines
 - Academic/College Preparation
 - Career Exploration
 - Financial Aid
- Appointments available 530-244-4022



GOALS FOR TODAY



- Take the mystery out of the financial aid process and provide a basic understanding of how financial aid works
- Provide an understanding of how to maximize your financial aid potential
- Identify resources for help and assistance



quick tips for

Getting Started

Stay Organized



Store usernames,
passwords, deadlines

Legal Name



Use your legal name
on all applications

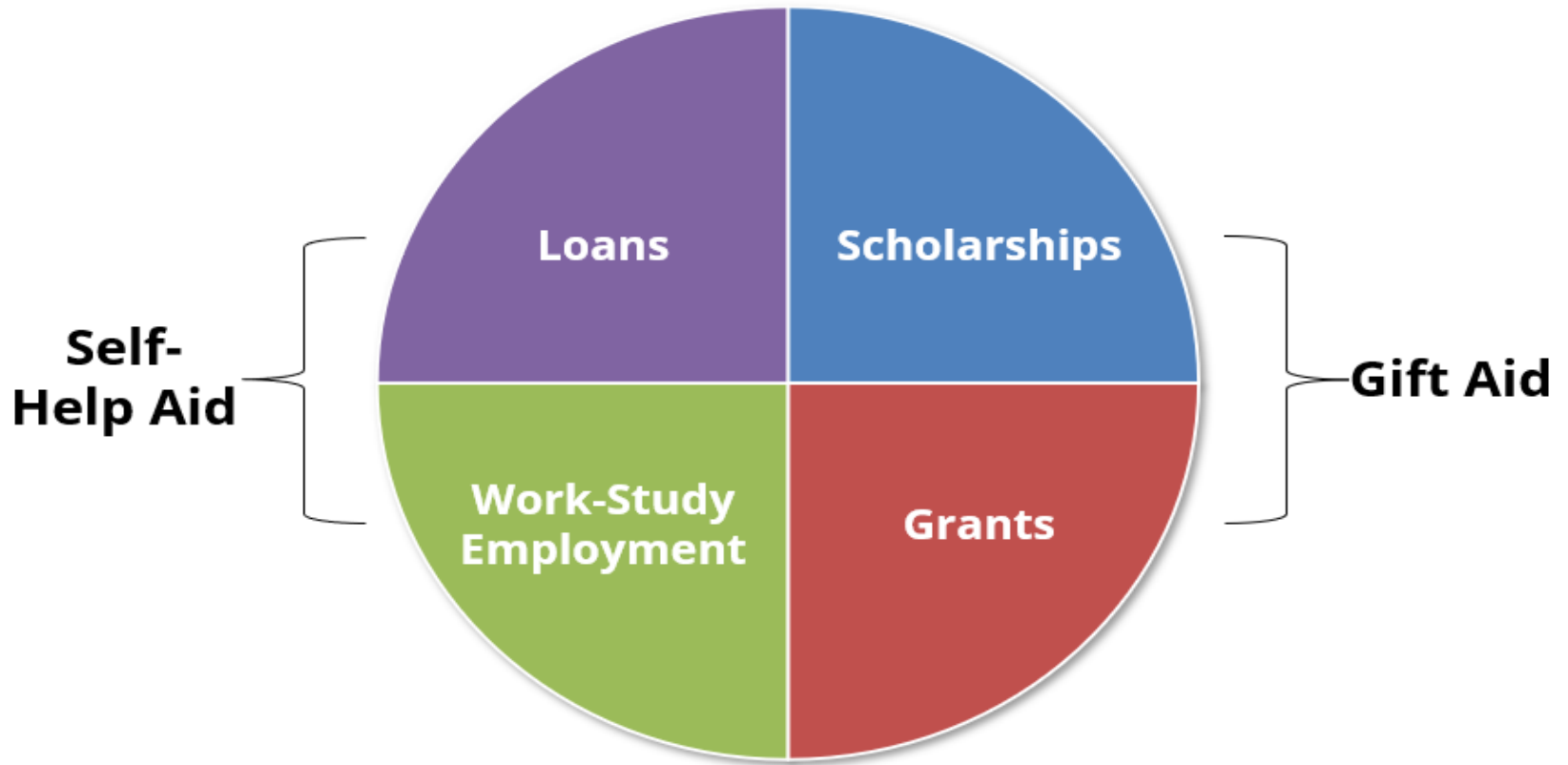
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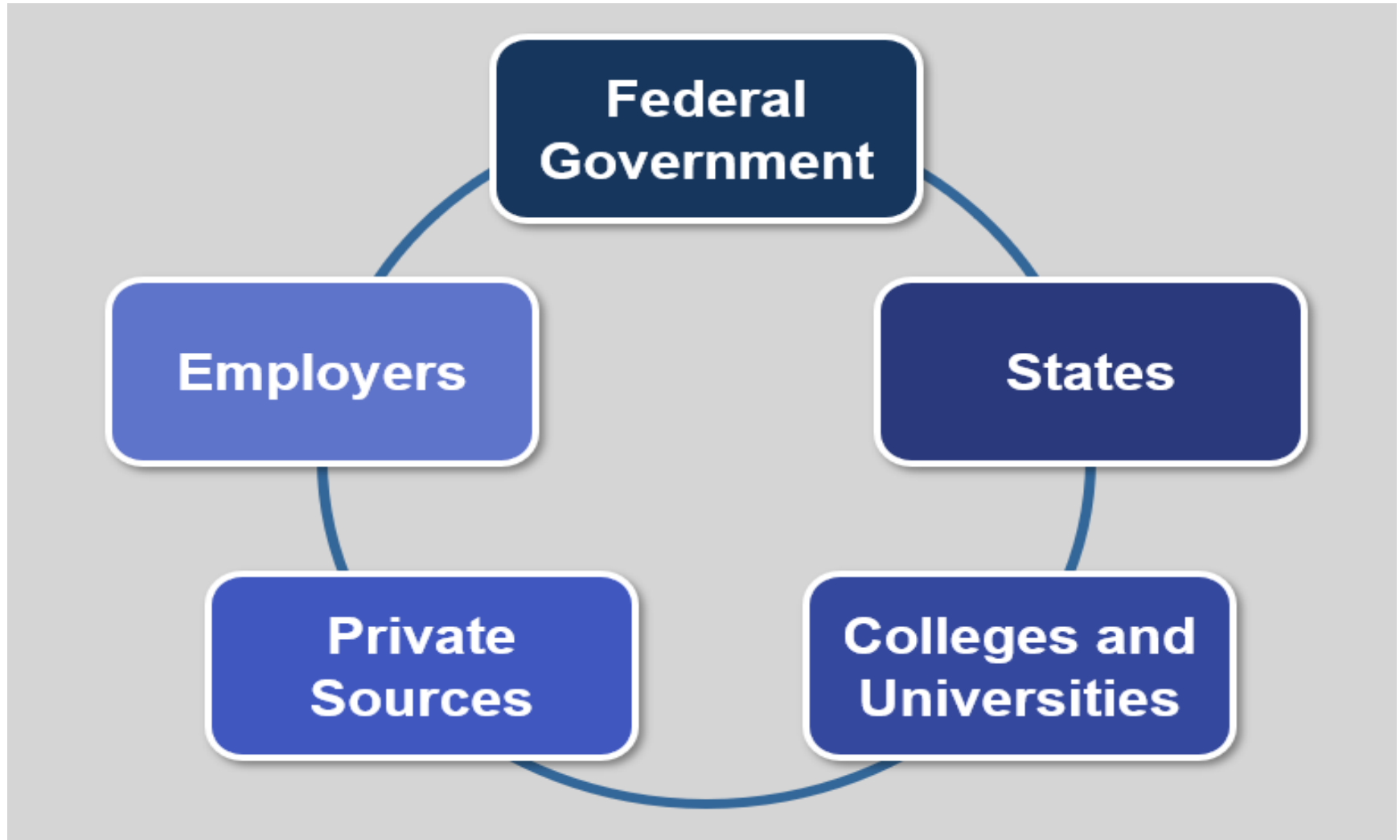
Use professional
email and check it



Types of Financial Aid



Sources of Financial Aid



What is the Free Application for Federal Student Aid FAFSA?

Collects

Student and parent income, tax, assets, and household information

Determines

Eligibility for need-based student financial aid from:

- Federal government
- State government
- Most colleges and universities

Calculates

Student Aid Index (SAI), a measure of the family's financial strength

- Gateway to need-based student financial aid from:
 - Federal Government
 - State Government
 - Colleges & Universities



Which Financial Aid Application to Submit?

U.S. citizen or eligible non-citizen



No SSN with or without DACA

TPS status, U Visa

With AB 540 status



COMPELLING REASONS TO FILE A FAFSA

Even if you don't think you will qualify for need based aid, consider the following:

- Regardless of income level, A FAFSA must be filed to receive Oregon grants and scholarships.
- High School seniors need to fill out to qualify for the Oregon Promise Community College Grant.
- Allows for access to government student loans
- Allows for the opportunity to secure need-based aid if life circumstances and/or financial circumstances change (special circumstances)
- Some schools will not consider you for merit scholarships until you have submitted a FAFSA



SPECIAL CIRCUMSTANCES – APPEAR FOR MORE FINANCIAL AID

- Family's financial circumstances have changed (even mid-year) or differ from the typical family.

- Changes to family income or assets
- Recent unemployment
- High dependent care expenses
- Housing change due to homelessness
- Unreimbursed medical or dental expenses not covered by insurance
- One-time events (e.g. a bonus) that do not reflect ability to pay



After submitting the FAFSA, discuss special circumstances with the college financial aid office



WHEN TO FILE THE FAFSA?

MUST FILE

The free application opens every Oct. 1.

High school senior year and every year in college

COMPLETE
YOUR FAFSA[®]
EVERY
YEAR

1 2 3 4

• YEAR •

• YEAR •

• YEAR •

• YEAR •

The graphic features a large green background. On the left, the text 'COMPLETE YOUR FAFSA EVERY YEAR' is written in white, with 'YOUR FAFSA' in a dark green banner. To the right, there are four calendar icons arranged in a 2x2 grid, each with a different colored header: red (1), blue (2), orange (3), and green (4). Each icon has the word 'YEAR' in white on its header and a large number in the center.



WHEN TO FILE THE FAFSA? (continued)

- **File as soon as possible to qualify for more grants/scholarships from schools.**
 - You can even file the FAFSA before submitting college admissions applications

Funds are limited

Oregon Opportunity Grant - Awards given to students with the greatest financial need, based on their SAI. Awards start in spring until funds are exhausted for the year.

SUBMIT FAFSA or ORSAA as soon as possible after October 1 each year.

Oregon Promise Grant

Complete all of the steps by [your application deadline](#) (varies by graduation date). **For most students, you MUST apply during your senior year of high school (before you graduate), or immediately after GED® test completion.**



Multiple Agencies Get FAFSA Data Simultaneously



Financial Aid **You're Eligible** for
When You **Complete the FAFSA®** Form

Federal Student Aid

This includes federal grants, work-study, and student loans.

State Financial Aid

This includes grants and scholarships states offer to students who are residents there.

School Financial Aid

This includes scholarships your school or program may offer.

Federal
Student
Aid



Cost of Attendance



Cost of Attendance (COA)

- **“Sticker Price”** to attend a college
 - Average college costs including tuition, fees, books, misc. and living expenses
 - It is NOT your bill
- Costs can **vary from school-to-school**
- Used to **determine a student’s financial need** calculation



WHAT IS COST OF ATTENDANCE? (COA)



Tuition and fees



Housing and food



Books and supplies



Transportation



Miscellaneous and personal



UNIVERSITY OF OREGON COST OF ATTENDANCE 2024-2025 (ESTIMATED)



2024-25 Estimated Undergraduate Cost of Attendance

Oregon Resident	Nonresident
Resident Costs	
Tuition and Fees*	\$16,137
Living Expenses (On-Campus Housing and Food)**	\$16,611
UO Costs Total	\$32,748
Books, Course Materials, Supplies, and Equipment	\$1,362
Miscellaneous Personal Expenses	\$2,538
Transportation	\$444
Total Cost	\$37,092

* Does not include the one-time matriculation fee of \$526 for students beginning their first term at the UO. Read answers to [frequently asked questions](#) about the matriculation fee.

** Based on the average cost of a common type of room and standard meal plan. There is a live-on campus requirement for incoming first-year undergraduate students. Off-campus housing is estimated to cost \$12,774 (monthly costs: housing \$986; food \$433).

[2023-24 Undergraduate Cost of Attendance](#)



(ESTIMATED) COST OF ATTENDANCE COMPARISON 2024-2025

- **UMPQUA Community College (OR Community College)**
 - \$26,323*
- **Oregon State University (OR Public 4-year)**
 - \$34,965**
- **University of Oregon (OR Public 4-year)**
 - \$37,092**
- **Willamette University (Private)**
 - \$67,456**



*Living at Home

**Living on Campus



WHAT IS THE STUDENT AID INDEX? (SAI)

Measurement of
student's and
family's ability to pay
postsecondary
educational
expenses

Student
contribution

Parent contribution
(for dependent students)



FINANCIAL AID OFFERS



- Applied to the school
- + accepted to the school
- + listed the school on your FAFSA (can list up to 20)
- = You will get a Financial Aid Offer from the school

- Example:

COA	\$31,000	(School Cost of Attendance)
-SAI	<u>- \$ 5,000</u>	(Your Student Aid Index)
Financial Need	\$26,000	

- Schools offer varying amounts of financial aid, some more generous than others
- Applying to multiple schools gives you more financial aid offers to consider



FINANCIAL AID OPPORTUNITIES

➤ Federal Aid Programs - 2025-2026 Information

Program	Award Amount	Notes
Pell Grant	Up to \$7,395	Lifetime Eligibility 600% (max)
FSEOG (grant)	Up to \$4,000	Priority to Pell eligible students
TEACH Grant	Up to \$3,772	Requires service contract; otherwise, converts to unsubsidized loan
Work Study	Varies by school	On- and off-campus employment
Direct Student Loan (Subsidized and Unsubsidized)	\$3,500- \$12,500 (undergrad level)	Interest subsidy during periods of enrollment of at least half time for Subsidized Direct Loan
Parent PLUS Loan	Varies	Up to annual COA less any other financial aid



FINANCIAL AID OPPORTUNITIES

➤ Federal Pell Grant Program Aid Program - 2025-2026 Information

Dependent Student Look-Up Tables: 48 Contiguous States and District of Columbia

Student's Parent is a Single Parent			
Family Size	2023 Poverty Guideline	(225% of Poverty Guideline)	Min Pell Parent AGI Limit (325% of Poverty Guideline)
2	\$19,720	\$44,370	\$64,090
3	\$24,860	\$55,935	\$80,795
4	\$30,000	\$67,500	\$97,500
5	\$35,140	\$79,065	\$114,205
6	\$40,280	\$90,630	\$130,910
7	\$45,420	\$102,195	\$147,615
8	\$50,560	\$113,760	\$164,320
9+	the AGI by 225% (Max Pell) or 325% (Min Pell) to determine the Parent AGI Limit.		

Student's Parent is not a Single Parent			
Family Size	2023 Poverty Guideline	(175% of Poverty Guideline)	Min Pell Parent AGI Limit (275% of Poverty Guideline)
2	\$19,720	\$34,510	\$54,230
3	\$24,860	\$43,505	\$68,365
4	\$30,000	\$52,500	\$82,500
5	\$35,140	\$61,495	\$96,635
6	\$40,280	\$70,490	\$110,770
7	\$45,420	\$79,485	\$124,905
8	\$50,560	\$88,480	\$139,040
9+	the AGI by 225% (Max Pell) or 325% (Min Pell) to determine the Parent AGI Limit.		



FINANCIAL AID OPPORTUNITIES



Pell Grants

➤ Federal Aid Programs – 2025-2026 Information

- How is a Pell Grant Award determined?
 - An automatic Maximum Pell Grant Award of \$7,395 per year – Max Pell
(see eligibility chart)
 - SAI-calculated Pell Grant
 - Maximum Pell Grant (i.e., \$7,395) – SAI = Pell Award
 - A Minimum Pell Grant Award of \$750 – Min Pell (i.e., 10% of Max Pell)
(see eligibility chart) – Min Pell
- Federal Student Aid Estimator
 - studentaid.gov/aid-estimator
 - Calculates Student Aid Index (SAI) and gives federal financial aid estimate (Pell Grant)



FINANCIAL AID OPPORTUNITIES

- **Oregon Aid Programs* - 2025-2026 Information**
 - Oregon Opportunity Grant (OOG) **\$900 - \$7,524**
 - Oregon Promise Grant – June 3, 2025
 - First 90 credits (attempted or completed) of community college - **\$2,124 - \$4,422**
 - FAFSA/ORSAA & Oregon Promise application
 - Oregon Tribal Student Grant – April 5, 2025
 - At least half-time student + file a FAFSA/ORSAA + Oregon Tribal Student Application + Tribal Enrollment Verification Form

*Applies to all accredited and approved schools in Oregon



Oregon Opportunity Grant

Awards given to students with the greatest financial need, based on their SAI. Awards start in spring until funds are exhausted for the year.

SUBMIT FAFSA or ORSAA as soon as possible after October 1 each year.

Students enrolled full-time for a full-year in 2025-26:

Community College
\$900 - \$3,900

BAS Program at Community College
\$1,260 - \$5,904

4-Year College or University
\$1,788 - \$7,524

Submit the [2025-26 FAFSA or ORSAA](#) as soon as possible to apply for 2025-26 Oregon Opportunity Grant. Awarding for 2024-25 has started and will continue until funds are depleted.



Oregon Promise Grant

Complete all of the steps by [your application deadline](#) (varies by graduation date). **For most students, you MUST apply during your senior year of high school (before you graduate), or immediately after GED® test completion**

Find Your Deadline:



Deadline is 11:59 pm (PST or PDT).
If deadline falls on a weekend or holiday, it automatically extends to the following business day.

I am graduating from:	I am graduating during this time:	DEADLINE to complete both: Oregon Promise App. & FAFSA or ORSAA	You must start community college by this term:
High School or Home School	March 1 – June 30	June 1	Fall
	July 1 – Nov. 30	Nov. 1	Winter
	Oct. 1 – Feb. 29	Feb. 1	Spring
GED® Program	March 1 – June 30	July 10	Fall
	July 1 – Nov. 30	Dec. 10	Winter
	Oct. 1 – Feb. 29	March 10	Spring

How to Apply:

- Submit the [Oregon Promise application](#) in the OSAC Student Portal.
- Submit the [FAFSA or ORSAA](#) for the year that you will start college.
 - List at least one Oregon community college on the FAFSA or ORSAA.

Awarding Information for Class of 2025

Oregon Promise Grant awarding will begin in Spring 2025 to new students (Class of 2025) who will begin college in Fall 2025. **APPLY SPRING OF 2025.** Must attend within 6 months of HS/GED graduation.

2024: At this time, the Final SAI limit of 25,000 for new students. Regardless of income, all students must apply by their deadline in order to be considered for the grant. **Most students must apply by June 1.** All students only have one opportunity to apply for Oregon Promise, based on their graduation date.



OREGON TRIBAL STUDENT GRANT

- Student Eligibility
 - Enrolled member of one of the nine federally recognized tribes in Oregon
 - Enrolled at least half time in eligible Oregon college or university.
 - Complete Oregon Tribal Student Grant application in the OSAC Student Portal.
 - Submit FAFSA Or ORSAA
 - Working towards first degree or credential at current level.
- **The final deadline to apply for the 2025-26 academic year is April 4, 2025.**
- Award determination is based on other awards (Pell, OOG, OPG) as well as Cost of Attendance (COA)
- This is a last dollar award, so all other grants, scholarships, fee waivers will be applied first



FINANCIAL AID OPPORTUNITIES

➤ Institutional Aid

➤ Scholarships & Grants

- Need-based (financial need) and/or
- Merit-based (student talent or skill)
- Scholarships & Grants vary by school
 - Apply to several schools to see several financial aid offers



➤ Out of State Schools

➤ Western Undergraduate Exchange (WUE)

- Enables students in 16 western states & territories to enroll at 160+ participating public schools outside their home state and pay reduced tuition.
 - WUE rate of 150% in-state tuition (or less)



STUDENTAID.GOV ACCOUNT NEEDED TO FILE FAFSA (ALSO CALLED THE FSA ID)

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to apply for, receive, and manage your federal student aid.

[Get Started](#)

Already have an account? [Log In](#)

What You Can Do With Your Account

You must have an account to do the following:

- Fill out the *Free Application for Federal Student Aid* (FAFSA®) form online
- Complete other online forms (such as the *Master Promissory Note*) required to receive aid
- Review the federal student aid you've received

What You'll Need

- Your Social Security number (if applicable)
- Your own email address

**Federal Student Aid
Help Line
(800) 4-FED-AID
(800-433-3243)**



The OSAC Student Portal



Create a Student Account

- Applications and Awards:
 - Oregon Promise Grant
 - Chafee Grant
 - Child Care Grant
 - Oregon Tribal Student Grant
 - OR National Guard State Tuition Assistance
 - OSAC Scholarships

OregonStudentAid.Gov



creating an **OSAC** Portal Account

1. Use your **legal name**, make sure it is the **same name** as the one on your FAFSA/ORSA
2. Password must be 12 characters including digits, upper case letter, lower case letter, and symbol (e.g. @\$%)



<https://app.oregonstudentaid.gov/>



Basic Information EDIT

NAME

OTHER NAMES USED ON SUBMITTED DOCUMENTS

BIRTHDATE

GENDER IDENTITY

PRONOUNS

IDENTITY CERTIFICATION

Contact Information EDIT

EMAIL

PHONE NUMBER

PERMANENT ADDRESS

MAILING ADDRESS

ADDITIONAL CONTACTS



A student is considered to be Independent if any one of these apply:

Will be 24 by January 1st of award year	<i>Are married</i>	Are working on a master's or doctorate
Serve in the U.S. armed forces or are a veteran	Since age 13 - had no living parent, were in foster care, or were a ward of the court	Are an emancipated minor
Have a court-ordered legal guardian	<i>Have children or dependents who live with them and receive more than half their support from them</i>	Are an unaccompanied youth who is homeless

Otherwise, they are considered to be Dependent



Which of a Dependent Student's Parents Need an FSA ID?

If parents are married

+ File taxes together
=
only one parent
needs an account

OR

+ DIDN'T file
taxes together
=
both parents
need accounts

If parents are unmarried
+ living together

Both parents
need accounts



If parents are divorced/separated
+ NOT living together

The parent who provided
more financial support
in the last 12 months
needs an account

OR

If that parent remarried
+ DIDN'T file taxes together
=
both the parent and step-
parent need accounts



What if Parents Won't Complete the FAFSA?

Parent information is required for dependent students **even if** the:

Student

- Is financially self-sufficient
- Isn't claimed on the parents' federal income tax returns
- Does not live with the parents

Parents

- Refuse to complete FAFSA
- Live in another country
- Are foreign citizens
- Are undocumented



WHAT IF PARENTS WON'T COMPLETE THE FAFSA? (CONT'D)

- If parent information is not provided, the most financial aid that the student can get is unsubsidized Federal Loans unless the college financial aid administrator performs a dependency override
- Dependency overrides are rare and generally involve an involuntary dissolution of the family relationship, such as:
 - Both parents incarcerated or institutionalized
 - An abusive home environment
 - Death of the custodial parent
 - Parental abandonment or estrangement
 - Parent whereabouts unknown
 - Contact with parent poses risks



WHICH YEAR'S INFORMATION IS REPORTED?

Assets

Reported as of the date the FAFSA is filed

Income

Based on the second previous tax year (the prior-prior year)

- Example: The 2025-26 FAFSA is based on income and tax information from 2023
 - Do not substitute 2024 income and tax information for 2023 income and tax information
 - If the family income has changed, file an appeal with the college financial aid office



SAI CALCULATION - INCOME

(FOR 2025-2026 SCHOOL YEAR USE 2023 TAX RETURN INFORMATION)

- Parent's
 - When the student is considered “dependent” for FAFSA purposes
- Student's
 - **\$11,510** is “protected” (for the 2025-2026 academic year)
 - 50% of income greater than **\$11,510** may be added to the SAI
- Start with your Adjusted Gross Income (AGI) and include:
 - IRA Deductions/Payments to self-employed SEP, SIMPLE & Qualified Retirement Plans
 - Tax Exempt Interest Income
 - Untaxed Portions of Pensions (excluding rollovers)
 - Untaxed Portions of IRA Distributions (excluding rollovers)
 - Foreign Income Exclusion (reported on U.S. Tax Return)



EXEMPT FROM ASSET REPORTING



- Dependent student meets one of these criteria:
 - The student qualifies for a Maximum Pell Grant
 - The student's parents' 2023 combined AGI is less than \$60,000 and
 - They do not file a Schedule A, B, D, E, F, or H, and
 - They do not file a Schedule C, or
 - They file a Schedule C with net business income of not more than a \$10,000 loss or gain
 - Receiving any 1(or more) of 9 federal benefits in 2023 or 2024
 - 9 named programs including:
 - “Free or reduced-price school lunch”
 - A universal program in all CA TK-12 public schools
 - Check the federal income guidelines for FAFSA eligibility (next slide)



FREE OR REDUCED-PRICE SCHOOL LUNCH

National School Lunch Program

Free and Reduced Lunch Income Eligibility Guidelines

July 1, 2024 to June 30, 2025

Household size	Federal poverty guidelines	Reduced price meals—185%					Free meals—130%				
		Annual	Monthly	Twice per month	Every two weeks	Weekly	Annual	Monthly	Twice per month	Every two weeks	Weekly
	Annual										
48 Contiguous States, District of Columbia, Guam, and Territories											
1	15,060	27,861	2,322	1,161	1,072	536	19,578	1,632	816	753	377
2	20,440	37,814	3,152	1,576	1,455	728	26,572	2,215	1,108	1,022	511
3	25,820	47,767	3,981	1,991	1,838	919	33,566	2,798	1,399	1,291	646
4	31,200	57,720	4,810	2,405	2,220	1,110	40,560	3,380	1,690	1,560	780
5	36,580	67,673	5,640	2,820	2,603	1,302	47,554	3,963	1,982	1,829	915
6	41,960	77,626	6,469	3,235	2,986	1,493	54,548	4,546	2,273	2,098	1,049
7	47,340	87,579	7,299	3,650	3,369	1,685	61,542	5,129	2,565	2,367	1,184
8	52,720	97,532	8,128	4,064	3,752	1,876	68,536	5,712	2,856	2,636	1,318
For each add'l family member, add	5,380	9,953	830	415	383	192	6,994	583	292	269	135



FAFSA DEFINITION OF FEDERAL BENEFITS RECEIVED

- At any time during 2023 or 2024, did the parent or anyone in their family receive benefits from any of the following federal programs?

- Earned income credit (EIC)
- Federal housing assistance
- Free or reduced-price school lunch
- Medicaid

- Refundable credit for coverage under a qualified health plan (QHP)
- Supplemental Nutrition Assistance Program (SNAP)
- Supplemental Security Income (SSI)

- Temporary Assistance for Needy Families (TANF)
- Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)
- None of these apply.

- EIC can be found on line 27 of your 2023 1040 tax return
- Oregon Health Plan OHP is the OR version of Medicaid
- Oregon Trail Card is the OR version of SNAP
- SSDI is not the same benefit as SSI



WHAT ASSETS TO DECLARE FOR FAFSA

FAFSA Assets Do Not Include:

- Home equity (in primary home)
- Retirement accounts (IRA, 401k, 403b, Roth, etc.)
- Life insurance & annuities
- Personal vehicles, boats, firearms, household goods, jewelry, tools etc.

Examples of FAFSA assets to declare:

- Cash, Savings, Checking
- Net worth of land, investment real estate, etc.
- Stocks/Bonds/Trusts/Other Investments (not in retirement accounts)
- Net worth of businesses and/or for-profit agricultural operations
- College savings plans/529 plans – do not include the value of siblings' plans (**reported as assets of the parents**)
- Child support received in the last complete calendar year
- Note: if net worth is negative, enter zero



SAI CALCULATION – ASSETS

- Parent
 - When the student is considered “dependent” for FAFSA purposes
- Student
 - 20% of student assets may be added into the SAI
 - Assets are often best kept out of the name of the student



Assets are calculated as of the day the FAFSA is filed



SAI CALCULATION - FAMILY SIZE



- For tax-filers, family size will be automatically calculated based on the number of individuals claimed on the tax return
- If the family size is different from the tax return, there will be an option to enter it manually



Have a copy of the tax return or tax transcript on hand to check who was claimed



FAFSA DEFINITION OF FAMILY SIZE



- How many people are in the parent's family?
 - Include
 - the parent (and spouse or partner)
 - the student
 - the parent's dependent children (even if they live apart because of college enrollment)
 - and other people living with the parent now
 - Include these dependent children and other people only if the parent will provide more than half of their support between July 1, 2025, and June 30, 2026



I HAVE FILED MY FAFSA – WHAT HAPPENS NEXT?

- After the student completes the online FAFSA, a FAFSA Submission Summary (FSS) is sent to the student
 - An electronic FSS is sent if a student email address is provided
 - A paper summary is mailed if no student email address is provided
- An electronic copy of the FAFSA data is sent to each college or university listed on the FAFSA
- Student should keep a copy of the FSS with other financial aid documents



DIDN'T GET ENOUGH FINANCIAL AID? CONSIDER THESE OPTIONS

- **Negotiate:** Ask the college or university for more financial aid
- **Scholarships:** More detail on future slide
- **Special Circumstances Consideration:** More detail on prior slide
- **Student job:** Work study or on-campus or off-campus
- **Payment Plans:** Your school may have plans to avoid lump sum payments, allowing for several payments throughout a semester
- **Parent Savings:** Food, gas, insurance savings while student is in college
- **Family resources:** Savings, sell assets, 2nd mortgage, credit cards, etc.
- **Current Income:** Allocate more to education expenses
- **Additional Loans:** Government PLUS loans or private loans



REDUCING COLLEGE COSTS

- **Career Planning before/during college**
 - Changing your major (or college) costs time and money!
 - Internet research, informational interviews, job shadowing
 - Avoid dropping classes and focus on graduating on time
- **Graduate on Time**
 - The longer you are in school, the more it will cost you
- **Apply for scholarships**
 - Priority on local (smaller applicant pool)
 - If you are eligible, apply!
- **Buy used textbooks or rent them**
- **Borrow responsibly**
- **Use College & Career OPTIONS tools**
 - to evaluate and compare award offers
 - project costs over time
 - make decisions based on objective factors
- **Consider an alternative college**
 - Community Colleges can be great options



WHAT ABOUT SCHOLARSHIPS?

- ❑ Your High School
 - Counselors know about scholarships given previously to their students
- ❑ OSAC Scholarship Application
 - ❑ OSAC Scholarship Application Website for Catalog/Application
- ❑ The Ford Family Foundation – Ford Scholars Program - March 1, 2024
 - 130 Graduating high school students in Southern Oregon or Siskiyou County Ca.
- ❑ Local Chambers of Commerce, Rotary Clubs, Civic Groups, etc.
- ❑ National Scholarships (lots out there/lots of competition)
 - Thousands of scholarships identified by each search engine (3 examples)
 - ❑ Sallie Mae
 - ❑ Fastweb
 - ❑ Big Future
- ❑ Your College/University Admissions and/or Financial Aid Office



Student Loans July 1, 2024 - June 30, 2025
 (Federal Loan Programs May Not Exceed the Total Cost of Attendance)



Direct (Federal) Subsidized Loans

- Available To: Undergraduate Students
 - Interest Rate: 6.533% fixed for the life of the loan
 - Loan Fee: 1.057%
 - Interest Accrual Begins: 6 months after undergraduate graduation or graduate school
 - Government subsidizes/pays the interest in the interim
 - Grace Period on Repayment: 6 months after you graduate, leave school, or drop below half-time
 - Must Demonstrate Financial Need? Yes – Loan amount may not exceed your financial need
 - Eligible Schools: Accredited colleges or universities or career schools
- | | | |
|---------------------------------|-----------------|-----------------|
| | Dependent | Independent |
| • Annual Loan Limits: | <u>Students</u> | <u>Students</u> |
| ◦ 1 st year | \$3,500 | \$3,500 |
| ◦ 2 nd year | \$4,500 | \$4,500 |
| ◦ 3 rd year & beyond | \$5,500 | \$5,500 |
| • Aggregate Loan <u>Limits:</u> | \$23,000 | \$23,000 |

Direct (Federal) Unsubsidized Loans

- Available To: Undergraduate, Graduate and Professional Students
 - Interest Rate: 6.533% fixed for the life of the loan for Undergraduate Students
 8.083% fixed for the life of the loan for Graduate and Professional Students
 - Loan Fee: 1.057%
 - Interest Accrual Begins: At the time the loan is taken
 - Any unpaid interest will be capitalized (i.e., added to the principal amount of your loan)
 - Grace Period on Repayment: 6 months after you graduate, leave school, or drop below half-time
 - Must Demonstrate Financial Need? No
 - Eligible Schools: Accredited colleges or universities or career schools
- | | | |
|---------------------------------|------------------|------------------|
| | Dependent | Independent |
| | Undergraduate | Undergraduate |
| • Annual Loan Limits: | <u>Students*</u> | <u>Students*</u> |
| ◦ 1 st year | \$5,500 | \$9,500 |
| ◦ 2 nd year | \$6,500 | \$10,500 |
| ◦ 3 rd year & beyond | \$7,500 | \$12,500 |
| • Aggregate Loan <u>Limits:</u> | \$31,000 | \$57,500 |

* includes direct subsidized loan amounts

- | | |
|---------------------------------|---|
| | <u>Graduate & Professional Students</u> |
| • Annual Loan Limits: | \$20,500 |
| • Aggregate Loan <u>Limits:</u> | \$138,500** |

**includes all federal loans received for undergraduate study



Student Loans July 1, 2024 - June 30, 2025 (Federal Loan Programs May Not Exceed the Total Cost of Attendance)

Direct (Federal) PLUS Loans

- Available To:
 - Parents of dependent undergraduate students – Parent PLUS Loan
 - Graduate and Professional Students – Grad PLUS Loan
- Interest Rate: 9.083% fixed for the life of the loan
- Loan Fee: 4.228%
- Interest Accrual Begins: At the time the loan is taken
 - Any unpaid interest will be capitalized (i.e., added to the principal amount of your loan)
- Grace Period on Repayment: None, however a deferment can be requested while in school
- Must Demonstrate Financial Need? No
- Eligible Schools: Accredited colleges or universities
- Annual Loan Limits: Your school's cost of attendance (COA) minus any other financial aid received
- Aggregate Loan Limits: None
- A credit check for adverse credit history will be performed during the application process



Federal Loan Forgiveness Programs

- Some items for consideration
 - There are many variables at play regarding loan forgiveness – can be very confusing
 - Read all material carefully
 - Be diligent and thorough in following through each step of the way
 - Federal government loan forgiveness website
 - <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation>

Private Student Loans

- Some items for consideration
 - Read all material carefully
 - Use caution and be sure to know what you are signing up for
 - Calculate your total debt service (total loan amount, monthly payments, and length of payments)
 - Consult with your professional financial advisor before committing to any private loan
 - Your personal bank or credit union may be an option for you
 - Your school's financial aid department may be able to help you find a private loan provider
 - A potential resource when shopping for private loans (website)
 - www.simpletuition.com

Federal Student Aid Loan Simulator

- Use it to find a repayment plan that meets your needs and goals and/or to decide whether to consolidate loans
 - www.studentaid.gov/loan-simulator



COLLEGE & CAREER OPTIONS FINANCIAL AID TOOLS AND RESOURCES



About Us ▾

Students & Parents ▾

Financial Aid ▾

Career Exploration

Events ▾

Contact

(530) 244-4022

Your Future, Our Focus



At any point - ask for help

- From your high school counselor
- From College & Career OPTIONS (530) 244-4022 collegeandcareeroptions.org
- From the college you applied to; don't hesitate to call the Admissions, Financial Aid or Housing office—they want to help!

September

- Attend the Financial Aid Information Night at your school. (check with your counselor for your school's date)
- Estimate your Student Aid Index (SAI)
- U.S. Citizens and eligible non-citizens: Complete the FAFSA on the Web Worksheet at studentaid.gov/apply-for-aid/fafsa/filling-out
- Check out CA Dream Act information and resources at dream.csac.ca.gov
- Create a personalized electronic or paper calendar of deadlines for college admission and financial aid applications.
- Start drafting essays for college applications and scholarship applications, including letters of recommendation.
- Check out SAT and/or ACT resources and information at sat.collegeboard.com or act.org.
- Memorize your Social Security number. If you do not have a Social Security number, talk to your counselor.
- Obtain a Federal Student Aid ID (FSA ID) for yourself and one parent at studentaid.gov. You will need this to file your FAFSA.

- Research career options thoroughly; the better informed you are, the more effective your college search will be. <https://www.onetonline.org/>
- Your e-mail address should be appropriate for communicating with colleges, lenders & employers. Do not use your school email address.

October

- Oct 1:** FAFSA and CA Dream Act Applications are available online at studentaid.gov/fafsa or dream.csac.ca.gov. Submit the appropriate application as early as possible. **Due March 2** if you want to be considered for the priority Cal Grant. **NOTE: For this year only:** the FAFSA/CADAA will be available in December 2023 and the **Cal Grant priority deadline is April 2, 2024.**
- Oct 1:** CSU & UC applications are available. Check other colleges for application availability.
- The College Board's CSS PROFILE is an additional financial aid application that some private colleges require. Research if you need to complete this application. cssprofile.collegeboard.org
- Attend the Financial Aid Information Night at your school. (check with your counselor for your school's date)
- Attend local college fairs and meet college representatives visiting your school.
- Visit colleges and/or take a virtual tour online.
- Planning to live on-campus? Research your potential colleges' housing application processes. (some have application deadlines as early as October)

November

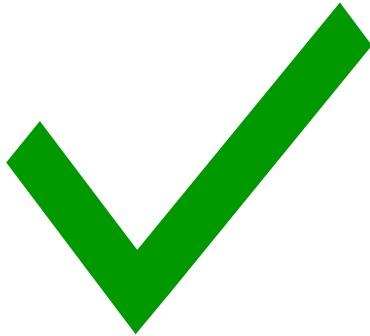
- Start researching and applying for scholarships. Some have early deadlines.
- Attend the Financial Aid Information Night at your school. (check with your counselor for your school's date)
- Review your FAFSA Submission Summary and make corrections if necessary. If you don't receive your report within three weeks of submitting your FAFSA, call toll free at 800-433-3243.
- Nov 30 CSU & UC applications due. Check other colleges for deadlines. Priority application deadline for CSU campus Educational Opportunity Program (EOP).

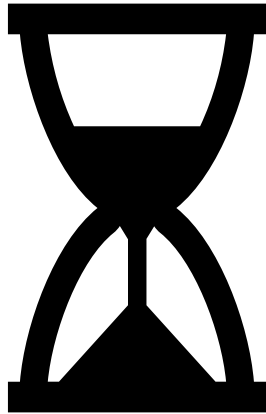
December

- Confirm official SAT/ACT scores were sent to colleges as needed.
- Apply for scholarships at the colleges you have applied to; some deadlines are as early as December.

January

- Watch for application confirmation emails from your college(s); create a "portal" for each college you applied to. Monitor each portal for admissions decisions.
- Check your online portal at each college you applied to and your email on a weekly basis. Respond to colleges' requests for information promptly.
- Keep a copy of everything you submit (paper or electronic copy).
- Apply for scholarships!





February _____

- Manage your OSAC student portal status online using OSAC website for Students at app.oregonstudentaid.gov
- Math and English assessment tests: check each college you applied to. Do you need to take these tests? You may be able to waive these assessments through SAT, ACT or AP exam scores.
- Apply for scholarships!

March _____

- Watch for college acceptance letters and financial aid offers via email and your college portal(s).
- Planning to attend a community college? Complete the Oregon Promise application in OSAC student portal by deadline. See deadline at <https://oregonstudentaid.gov/grants/oregon-promise-grant/>
- Apply for scholarships!

April _____

- Watch for college acceptance letters and financial aid offers via email and your college portal(s).
- Evaluate all financial aid offers carefully. Ask questions!
- Utilize College & Career OPTIONS Cost of Attendance Comparison Worksheet to determine your actual "net" cost at each college you are considering. Carefully examine you and your family's budget and "cash flow." Can you afford your intended college for the 4-5 years you will be attending? collegeandcareeroptions.org (look in the Financial Aid section)

- Consider grants, work-study and other aid (e.g., scholarships) you don't have to repay before accepting a student loan.
- Notify the financial aid offices at all your possible colleges of any scholarships received that are not on your award offer. Ask them how these changes will affect your award offer from them.
- If you are short of funds necessary to pay mandatory deposits to the college (e.g. tuition, dorms, meal plans, etc.), ask the college if you can defer deposits and/or make payments on an installment plan.
- Use your college portal to accept and/or decline your financial aid awards.
- Manage your OSAC grant status using app.oregonstudentaid.gov
- If you do not have any information available on the site tab by mid-April, call (541) 687-7400 and ask them to help you determine your status.
- Make sure you have fulfilled any financial aid verification requests from your college's financial aid office. If you are unsure if you have any requirements, check your portal or contact the financial aid office.

May _____

- Apply for scholarships!
- May 1 is the deadline to notify the four-year college that you plan to attend. Use your college portal to accept your offer of admission (you might have to make an enrollment deposit and/or register for orientation by May 1 as well).
- Look for a summer job, sign up for a summer class at the community college or volunteer with a business or organization to help investigate your career interests.
- Arrange your college housing plans.
- Missed the Oregon Opportunity Grant? Complete the FAFSA to be considered for federal and institutional aid and to be considered for a OSAC Grant or the Oregon Promise. Funds may be still available.

Summer _____

- Confirm your high school graduation and college of attendance at your OSAC student portal at app.oregonstudentaid.gov
- Keep checking your college portal. Follow through on any "to-do" items.
- If you have Special Circumstances due to job loss, death, hardship, divorce, large medical expenses, an unusual family/parental situation, etc., which were not reflected on your financial aid application, contact your college's financial aid office ASAP so they can determine if they can use Professional Judgment to make adjustments to your financial aid award.
- Make sure your "master promissory note" is signed for any Federal student loans. studentloans.gov
- Read the fine print on your student loan agreement, especially if the loan is a non-government (private) loan. Know your repayment obligations while you are in school as well as after you graduate.
- Financial aid "disbursements" (distribution of the funds) typically come after the semester/quarter starts. If you are unable to afford any costs that will come due before aid disbursements, communicate with your college's financial aid office.
- Four-year college-bound students: Attend your college's orientation.
- Register for classes.
- Claim scholarships you won. You may need to turn in copies of your fall class schedule (or some other proof of enrollment). Check with each scholarship provider.

Apply for financial aid and scholarships every year you plan to attend college.

Revised 8-13-2024



COLLEGE & CAREER OPTIONS FINANCIAL AID SERVICES

College & Career OPTIONS is a local educational partnership that provides services at no cost to students of all ages who live in Douglas county. Financial Aid services are specifically designed to meet individual needs.

College & Career OPTIONS does not guarantee any specific grants, scholarships, loans or government funding.

Students who receive services, and their parents or other responsible adults, are expected to provide accurate and complete information to advisors for all applications for financial aid. The best options for financial aid are based on up-to-date information.

Our advisors are not financial professionals. We urge students and families to verify information and weigh the options before making financial decisions.

It is our policy to maintain the privacy of every student who accesses services through College & Career OPTIONS. We do not share information with any outside agencies, companies or individuals. With the student's permission, we may discuss a student's progress with other educators and/or college admissions and/or financial aid officers for the benefit of the student.

We welcome suggestions, comments and feedback of any kind. The best services are the result of diligent efforts by everyone.

Thank you for allowing us to be of assistance to you.



SOME CONSIDERATIONS & REMINDERS

- OOG Grant is good for 4 academic years, including Community College
 - Use it wisely
- Meet all deadlines -OOG Grant has a funding until exhausted starting in spring. File FAFSA early
- Oregon Promise only get one shot at applying your senior year or GED completion.
- Consider applying to multiple schools to see multiple financial aid offers
- “Verification” is a financial aid process conducted by your college/university financial aid office
 - No need to be fearful of this - prove to us that your FAFSA information is true
 - Keep bank statements from your FAFSA filing date
- Department of Education College Scorecard
 - Compare schools – cost, graduation rate, employment rate, average amount borrowed, loan default rate
 - www.collegescorecard.ed.gov
- Reach out to College & Career OPTIONS if you need assistance
 - www.collegeandcareeroptions.org
 - 530-244-4022
- Follow College & Career OPTIONS on social media @collegeandcareeroptions



WITH GRATITUDE!!!

A huge thank you to these
College & Career OPTIONS funders!!!



Because of their generosity, all services provided by College & Career OPTIONS personnel are **free** to Douglas County families





THANK YOU!!!

- We are always trying to improve our effectiveness.
 - If you have suggestions for improvement, please see me or call me or email me

Robert Adams

Director of College and Career Services

College & Career OPTIONS

Email: radams@collegeandcareeroptions.org

Phone: 530-768-5107



- Thank you for attending this presentation and for your interest in financial aid

