

FINANCIAL AID OVERVIEW

Financing college can be one of the greatest stressors for students and parents alike. Luckily there are MANY options to help ease the burden of ever increasing tuition and fees. Below is a very simplified version of the types of financial aid available to students. In order to qualify for any financial aid, a student **must complete the FAFSA** (or **DreamAct**) between October 1st and March 2nd of their senior year. THS counselors will provide workshops to students beginning in October.

GRANTS: Money GIVEN to students based on need from the government that NEVER has to be given back!

Pell Grant: Money from the federal government based on income. Maximum Grant is \$6,895.00.

Cal Grants/Dream Act: Money from California government.

- **Cal Grant A:** pays majority of tuition and fees for 4 years. **Must have a 3.0 unweighted GPA 10-12th Grade**
- **Cal Grant B:** pays majority of tuition and fees for years 2, 3, and 4 + a \$1,656 stipend each year. **Must have 2.0 unweighted GPA 10-12th**
- **Cal Grant C:** no GPA requirement; for students in career or technical education programs in *high demand*; assistance with tuition and training related costs, such as books and supplies.

Blue and Gold Opportunity Plan (UC's ONLY): Awarded to students who are accepted to UC's and whose families make less than \$80,000 a year. Award covers the full cost of tuition.

Middle Class Scholarship: Income ceiling of **\$201,000** (no GPA requirement). Reduces student fees on a scale between 10 and 40 percent, depending on family earnings. Applies to UC and CSU applicants. This is a reimbursement your university will distribute in the fall semester.

STUDENT LOANS: Low interest loans that students/parents have to pay back after they are finished with school. There are different types of student loans and *not all are created equal!* Subsidized loans you don't pay interest until AFTER you graduate! ****Subsidized = Superior****. Below are a list of different types of loans (ranked from *cheapest to borrow to most expensive*)

Perkins Loan: awarded to students with exceptional financial need.

Stafford Direct : Loan based on need. Subsidized is cheaper than unsubsidized.

Parent Plus Loan: awarded to PARENTS to help pay for students' needs. (loan is in the parent's name; not student's)

Private Loans: Given by banks- *higher interest rates=much more expensive!*

Work Study: Government subsidized jobs (typically on campus) offered to students to help them pay for school.

Scholarships: Money that is AWARDED to students based on applications and merit. Visit your high school's website to start your scholarship search! Use the links provided here to access the information: Pitman High→ bit.ly/phsscholarship or Turlock High→ bit.ly/turlockhighscholarships. There are many types of scholarships and each has its own set of requirements included; but not limited to essays, letters of recommendation, etc.

California Promise: You may have heard about the California Promise. *Most* community colleges are participating including MJC and Merced. Students may get their **full tuition for two years reimbursed regardless of family income** if they complete the requirements- complete the FAFSA, be considered a first-time freshman, full-time student (minimum 12 units; not dropping any classes), and maintain a 2.0 GPA.

Out-of-State/Private Universities: Please discuss additional financial aid options available to you with your counselor.

It Pays To Go To College: According to Money.com, individuals with post-secondary education earn an average of \$800,00 or more over a lifetime. Keep in mind there are different types of education and training programs for different careers. It is important to continue to do your research on careers that interest you and what type of education/degree/certificate/license is

2023 24 CAL GRANT PROGRAM INCOME CEILINGS		
	Cal Grant A and C	Cal Grant B
Dependent students and Independent students with dependents other than a spouse		
Family size:		
Six or more	\$145,200	\$79,700
Five	\$134,600	\$73,900
Four	\$125,600	\$66,000
Three	\$115,600	\$59,400
Two	\$112,900	\$52,700
Independent students		
Single, no dependents	\$46,000	\$46,000
Married, no other dependents	\$52,700	\$52,700

required for YOUR career. Our favorite websites to use are cacareerzone.org; <http://bls.gov/ooh>; finditbeit.org; careeronestop.org; or bestcolleges.com.

What do I need to do to be prepared for completing the FAFSA or the Dream Act Application?

Financial aid applications open **October 1st**. Some funds are first come first serve so it is HIGHLY recommended that FAFSA is completed as early as possible, ideally by winter break. Workshops will be provided to students who need assistance.

You will need to have the following items to apply for financial aid, so start **locating and preparing the items below now.**

1. **Your FSA ID** You need a FSA ID for yourself **AND** a FSA ID for **ONE** of your parents to submit the FAFSA (*you do not need this to submit the Dream Act*). **Keep in mind that creating an FSA ID for both student and parent is only the FIRST step.** You must still complete the FAFSA! *If you have a sibling, your parent/guardian may already have an account. Make sure they can log in with their username and password. If a parent/guardian is unable to log in, they must call 1-800-433-3243 to reset their account.*
Go to studentaid.gov to create an account. *If your parent does not have a social security number, they will NOT create an FSA ID and they MUST submit (mail) a paper copy signature page.*
2. **Your Social Security Number** (*if you have been issued one; or alien registration number*)
If you are an undocumented student/dreamer and do NOT have a social, you will fill out the **Dream Act Application.**
3. **Your Driver's license number** (*if you have one*)
4. **Your parent/s (and your if you filed) 2021 tax records**
*This includes their **2021 TAX RETURN and W-2's**. If your parent is single or divorced, you will only submit the income of the parent whom you live with the most. If you live with someone other than your parent(s), we can answer questions on how to submit! Here is a helpful chart to help you:
<https://studentaid.gov/help/who-is-parent>
5. **Records of untaxed income for you and your parent/s** (*if any*).
Examples: child support, interest income, veteran benefits.
6. **Records of assets (investments & bank account balances)**
Examples: second/rental homes, stocks and bonds, savings etc.
7. **Balance in checking and savings accounts**
8. **Parent/Guardian Email Address/es**
9. **List of schools you are interested in attending**

Financial Aid Links:

- **FAFSA Application**
Website: studentaid.gov/

- **Dream Act Application** (for undocumented students)
Website: dream.csac.ca.gov/