

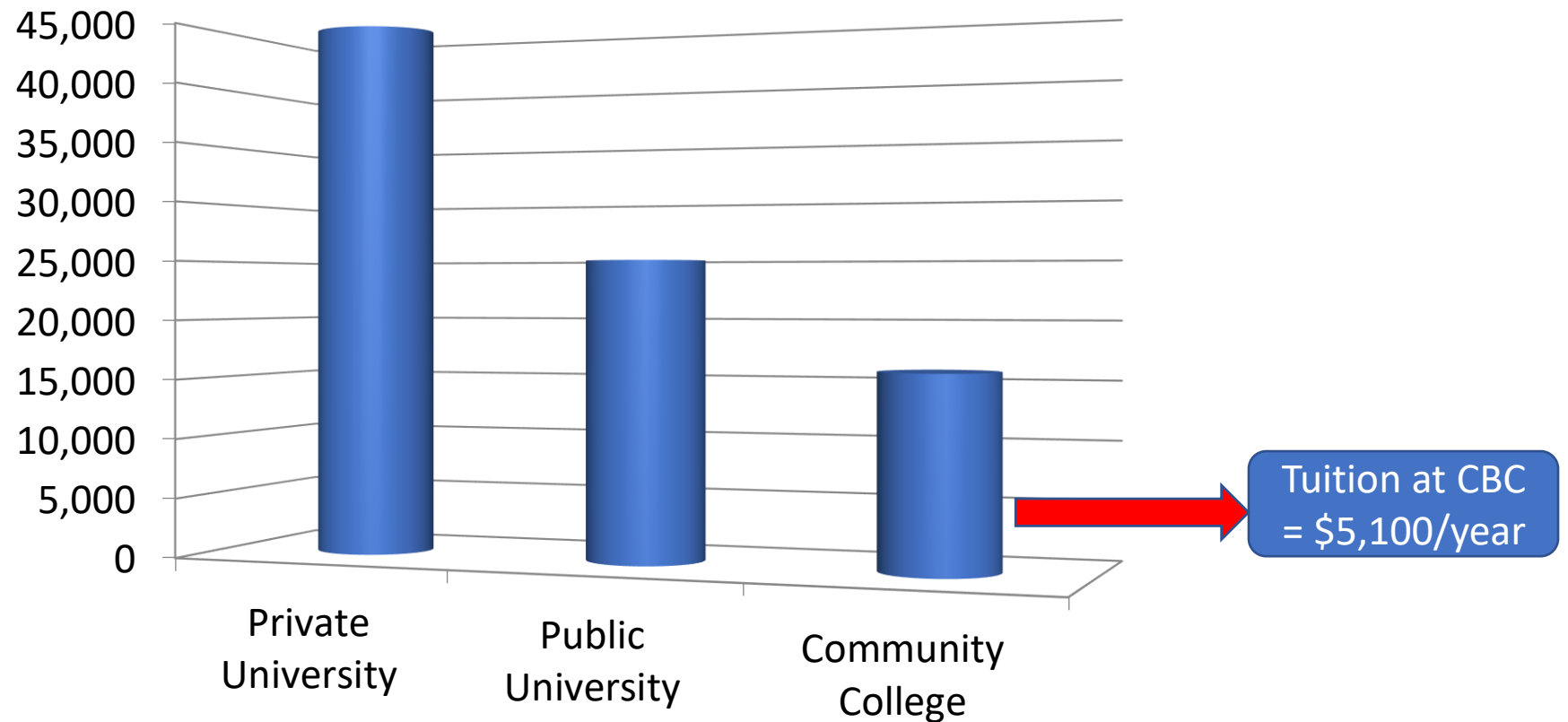
Paying for College

Melanie Casciato

Director for Student Recruitment



The Cost of College



Types of Financial Aid

- Scholarships
 - Money you don't have to repay
 - Apply online or locally
- Grants
 - Money you don't have to repay
 - Awarded by State or Federal Government
- Work Study
 - Money you earn through work
- Loans
 - Money you can **BORROW** and must repay
- Parent Loans
 - Money your parents can **BORROW** and must repay.



FA Pop Quiz!

- “My parents make too much money, so I won’t qualify for financial aid.”

Reality: There is NO income cut-off to qualify for federal student aid. Many factors- such as size of your family and your year in school- are taken into account.

Don’t make assumptions about what you will get-fill out the FAFSA or WASFA form to find out.

How do I get Financial Aid?



- FAFSA
www.fafsa.gov
 - Federal financial aid
 - US Citizen or eligible non-citizen
 - Valid SS#
 - Registered with Selective Service (for males)
- WASFA
www.readysetgrad.org/wasfa
 - Washington State financial aid
 - For students not eligible for federal aid due to immigration status (including DACA students)
 - Must graduate from a WA high school
 - Lived in WA for 3 years prior to graduation

How do I get Financial Aid?



- Apply for financial aid.
- Apply for admission.
- Watch for scholarship deadlines (February 21st @ CBC).
- Check your email for updates.
 - This is how you will get your award offer!
- Discuss college planning with your family.

Preparing to File



- What information do you need to fill out your FA application?
 - Social Security Number or Alien Registration Number
 - Federal tax information or tax return
 - Records of untaxed income
 - ***Approximate*** value of:
 - Cash, savings, checking accounts
 - Business or Farm (if you own your own)
 - Investments other than the home in which you live

FA Pop Quiz!

- “I support myself, so I don’t have to include parent information on the FAFSA form.”

Reality: This is not necessarily true. Even if you support yourself and file taxes on your own, you may still be considered a “dependent student” for federal student aid purposes.

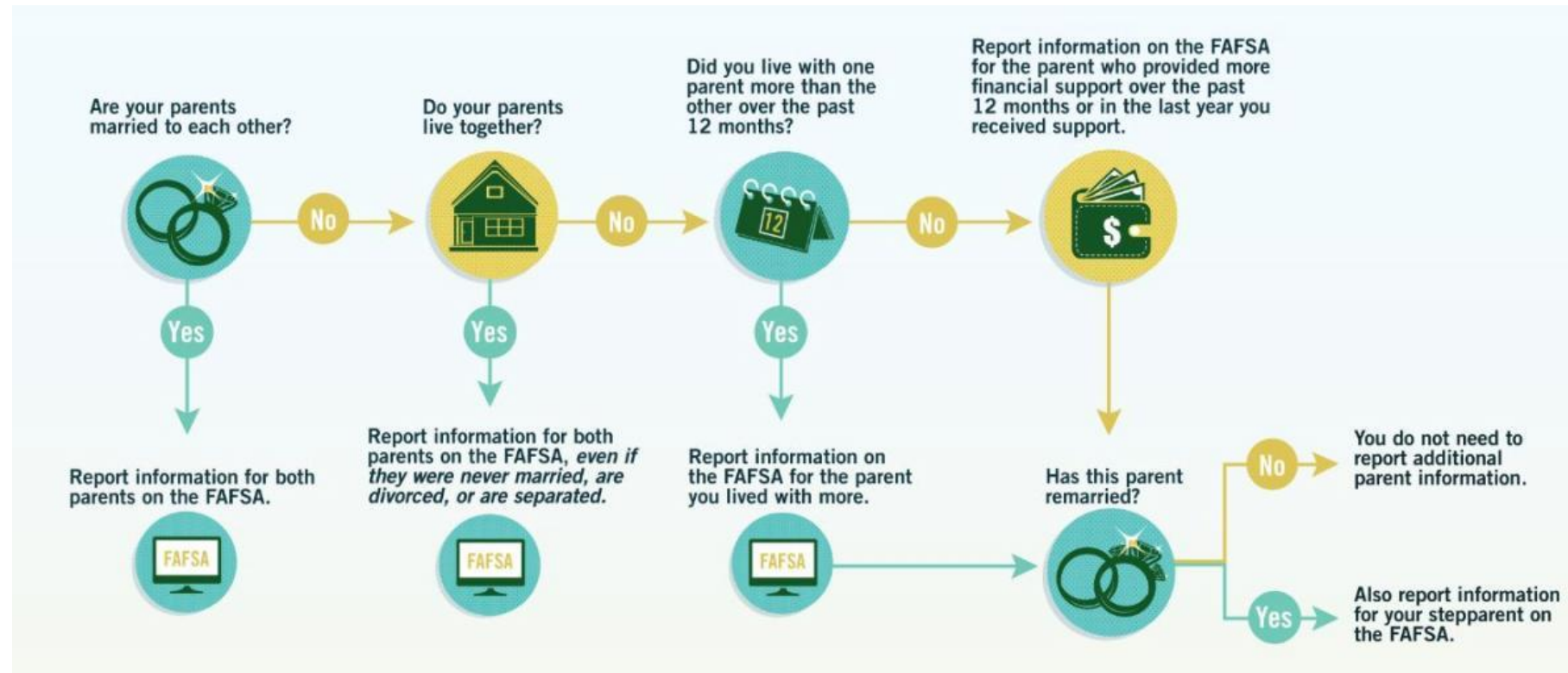
If considered a dependent student, you must provide your parent’s information on the FAFSA.

Who is Independent?



- FAFSA considers students to be dependent on their parent financial information until they meet one of the following criteria:
 - Age 24 (born before January 1, 1996)
 - Married
 - Children or dependents (that you support >50%)
 - Veteran
 - Working on a Graduate level degree program

Who's my parent?



Special Circumstance

- What if your current situation is different from your tax representation?
 - COVID impacts
- What if your household environment doesn't fit into a neat box?



FA Pop Quiz!

- “My parents aren’t U.S. Citizens, so there’s no way I’ll get aid.”

Reality: Your parents’ citizenship status is NOT a factor, and the FAFSA form won’t even ask you about it. If your parents do not have a Social Security number, they must enter **000-00-0000** when the FAFSA form asks for their Social Security number.

You will then need to print a signature page to mail in versus using an online parent signature (as the parent will not be able to create and FSA ID).

FSA ID



- FSA ID is your electronic signature to complete your FAFSA
 - Student and parent will each create a separate ID.
- FSA ID is connected to your identity for all U.S. Department of Education websites.
 - Your Social Security number, date of birth and email will be used to create the account.
- Parents who have a PIN number from prior to 2015 will be able to convert their PIN to an FSA ID.
- www.fsaed.gov

What tax info is needed?



- Both parent and student (if they filed taxes) will need to use:
 - Federal income tax return information
 - W-2 information
- Prior-Prior Year
 - Ex: Graduation Year= 2021
 Financial aid year applying for= 2021-2022
 Taxes used for FAFSA= **2019**

IRS Data Retrieval Tool

- From FAFSA application, link to IRS tax information
 - Secure information transfer
 - Easiest and most accurate way to provide tax information!

SIMPLE STEPS TO TRANSFER TAX INFORMATION INTO YOUR FAFSA® FORM
The IRS Data Retrieval Tool (IRS DRT) Electronically Transfers Your Federal Tax Return Information Into Your FAFSA® Form

WHY

- EASY** Transfer info with the click of a button.
- FAST** Instantly retrieve your information.
- ACCURATE** Correctly fill in your information.

HOW

- 1 Log in to your current FAFSA form or start a new application at fafsa.gov.
- 2 In the finances section of the online form, you will see a "Link to IRS" button if you are eligible to use the IRS DRT.
- 3 Click the "Link to IRS" button and log in with your FSA ID to be transferred to the IRS to retrieve your info.
- 4 Once at the IRS site, enter your information exactly as it appears on your federal income tax return and click the "Submit" button.
- 5 Check the "Transfer My Tax Information into the FAFSA form" box, and click the "Transfer Now" button.*
- 6 You will know that your federal tax return information has been successfully transferred because the words "Transferred from the IRS" will display in place of the IRS information in your FAFSA form.

INCOME TAX INFO

SUBMIT YOUR FAFSA FORM
(Free Application for Federal Student Aid)

*For your protection, your tax information will not be displayed on either the IRS site or fafsa.gov.

The IRS DRT can be used by both students and parents.

FederalStudentAid.gov | PROUD SPONSOR OF THE AMERICAN MIND®

To learn more about the IRS DRT, visit StudentAid.gov/irsdrt

STUDENT

Student Financial Information continued

Enter the amount of your income tax for 2012
\$ [REDACTED] .00 **Transferred from the IRS**

Enter your exemptions for 2012
1 **Transferred from the IRS**

Did you have any of the following items in 2012? Check all that apply and provide amounts.

Additional Financial Information

☒ American Opportunity, Hope or Lifetime Learning tax credits

Education credits (American Opportunity, Hope or Lifetime Learning tax credits) from IRS Form 1040A-line 31
\$0 .00 **Transferred from the IRS**

Successfully transferred from IRS. DO NOT CHANGE!

Signature



- FAFSA
 - Both Student & Parent use FSA ID to sign
 - ONLY print a signature page if parent signing FAFSA does NOT have a Social Security Number!
 - Can delay processing by 6-8 weeks!
- WASFA
 - Student will send parent link to log into WASFA to sign through email.

Financial Aid



www.fafsa.ed.gov

or

www.readysetgrad.wa.gov/wasfa



Now What???

- After you file for Financial Aid:
 - Have you applied for Admission?
 - List up to 10 schools on your FAFSA
 - CBC school code is **003774**
 - Are you researching Scholarships available?
 - CBC Foundation Scholarship Application
 - Deadline February 21st annually
 - Online application www.columbiabasin.edu/scholarships
 - Are you checking your email regularly?
 - This is how schools communicate your award to you!

College Bound eligible?



- What is College Bound?
 - ✧ Early **commitment** of state financial aid to eligible 7th and 8th grade students.
 - ✧ Combines with other state financial aid to cover the average cost of tuition (at comparable public college rates), some fees, and a small book allowance=**commitment** of funds.
 - ✧ Use funds at Washington colleges (60+ schools!)
 - ✧ Public, select Private, Community and Technical Colleges, and select Private Career Colleges

College Bound eligible?

- How do I qualify?
 - Applied in middle school, and
 - Meet criteria as of high school graduation/college enrollment.

- ☒ • Graduate from a Washington State high school with a 2.0 GPA or better.
- ☒ • Have no felony convictions.
- ☒ • Income eligibility will be determined by the college with via the FAFSA or WASFA.
- ☒ • Enroll in college within one year of high school graduation.
- ☒ • Students can use up to four years of the scholarship within five years of high school graduation.

How do I know my award?

- Email notifying you to log into your CBC Financial Aid Portal

My Awards/Opportunity Pathways

This section will display your current financial aid awards for the year selected. If the award is set to an estimated status, the award is only an estimate of the funds that you may be eligible to receive. Any awards identified as Work Study cannot be used to pay tuition and fee costs.

All awards are based on the availability of funds and your continued eligibility for financial aid. The initial award assumes you will enroll as a full-time student. Your awards(s) will be reduced if you enroll for less than full time each quarter.

Washington Opportunity Pathways is a label applied to all student financial aid programs in Washington (except student loans). It is not a specific financial aid award.

For information regarding financial aid programs please visit www.opportunitypathways.wa.gov

Awards - 12			
Award	Amount	Status	For Session
Federal Pell Grant	2065.00	Awarded	Fall 2019
WA State Need Grant	1369.00	Awarded	Fall 2019
Work Study Eligible	2000.00	Awarded	Fall 2019
WA State College Bound Scholarship	167.00	Awarded	Fall 2019
Federal Pell Grant	2065.00	Awarded	Winter 2020
WA State Need Grant	1369.00	Awarded	Winter 2020
Work Study Eligible	2000.00	Awarded	Winter 2020
WA State College Bound Scholarship	167.00	Awarded	Winter 2020
Federal Pell Grant	2065.00	Awarded	Spring 2020
WA State Need Grant	1369.00	Awarded	Spring 2020
Work Study Eligible	2000.00	Awarded	Spring 2020
WA State College Bound Scholarship	167.00	Awarded	Spring 2020

Scholarship Info



- Scholarships for everyone!
 - Merit, athletic, creative, community service, diversity, program demand, need based.....so much more!
- What can they cover?
 - Tuition, fees, housing, books, school related expenses
- Be aware:
 - Don't pay for scholarship searches.
 - Is the scholarship renewable for additional years?
 - What are the criteria?
 - Can the scholarship transfer with you if you change schools?

Scholarship Resources

- Your high school counselor!
- www.thewashboard.org
- www.collegesuccessfoundation.org
- <https://finaid.org>
- www.fastweb.com
- www.scholarshipjunkies.org
- www.waopportunityscholarship.org

CBC Foundation:

- www.columbiabasin.edu/scholarships

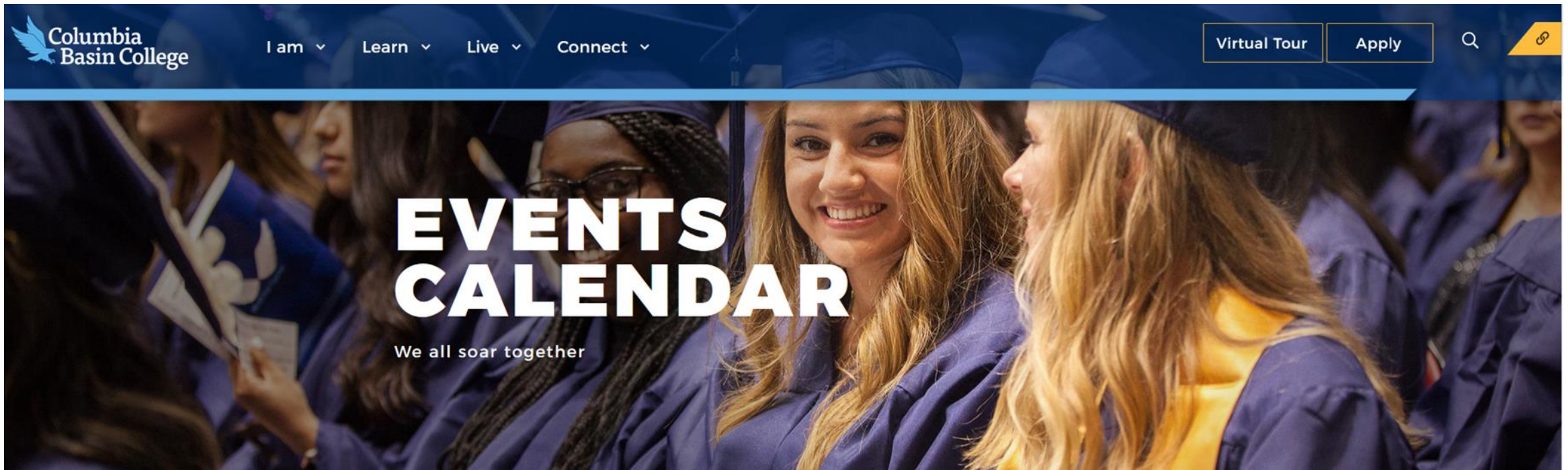


CBC Events Calendar



Check out our events calendar for tour times and additional workshops on financial aid and admission:

www.columbiabasin.edu/calendar



Thank you

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We All Soar Together

We can help!!!



- When: Thurs., October 15th
 - 5:00-7:00 PM
- Where: Virtual
 - Via zoom
 - Meeting ID: Coming soon!
- More Information:
 - CBC Outreach
cbcoutreach@columbiabasin.edu
 - 509-543-1452