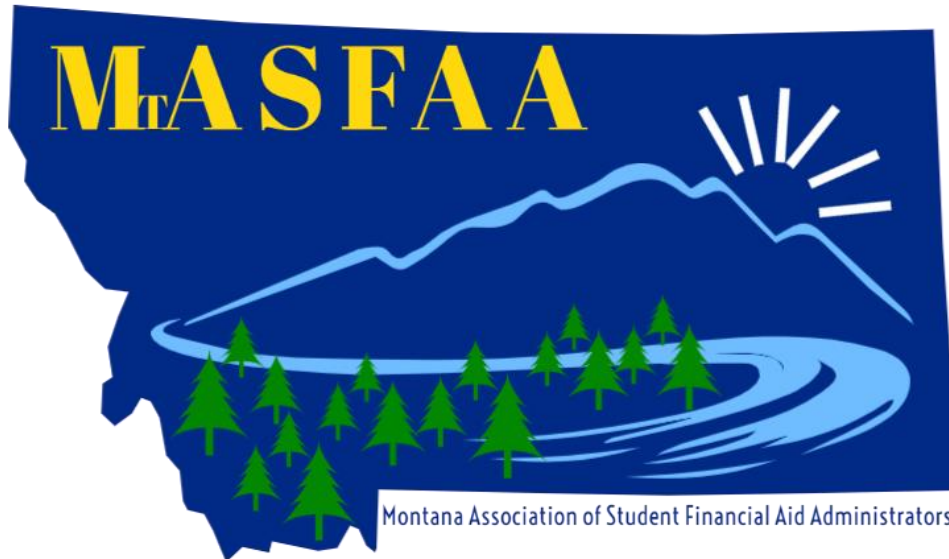


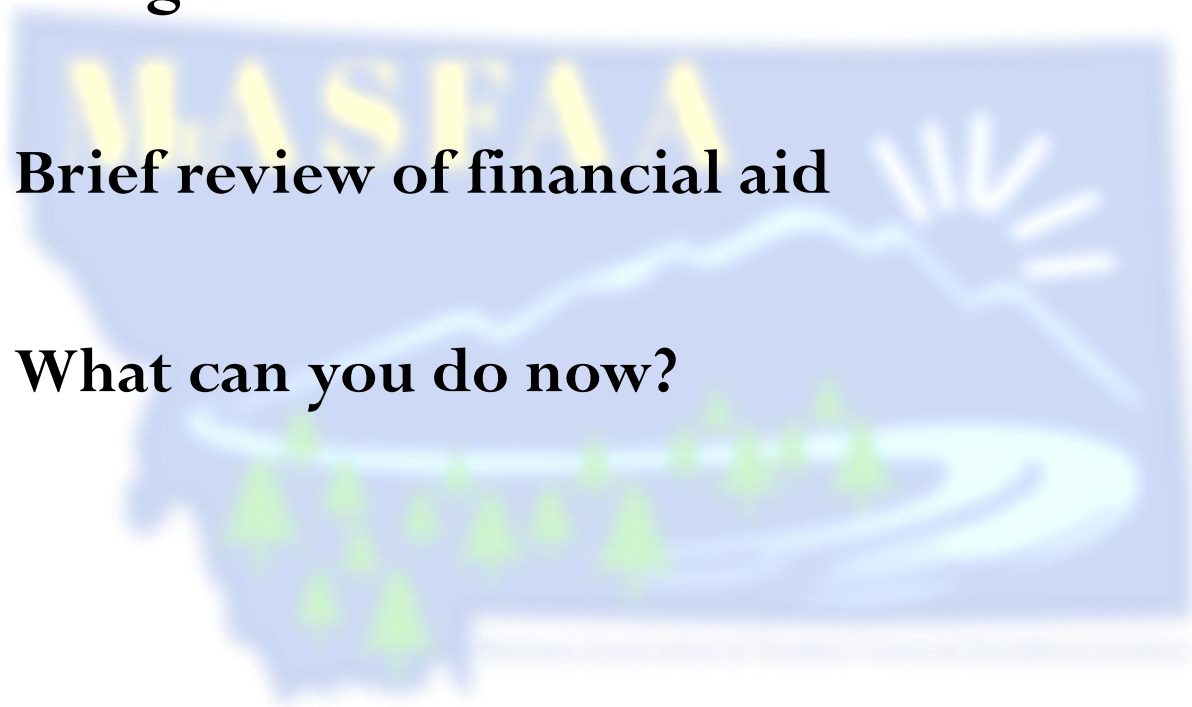
Junior Parents Financial Aid Information

2024-25 Federal Application
Processing System



Overview

- **Filing the FAFSA**
- **Brief review of financial aid**
- **What can you do now?**

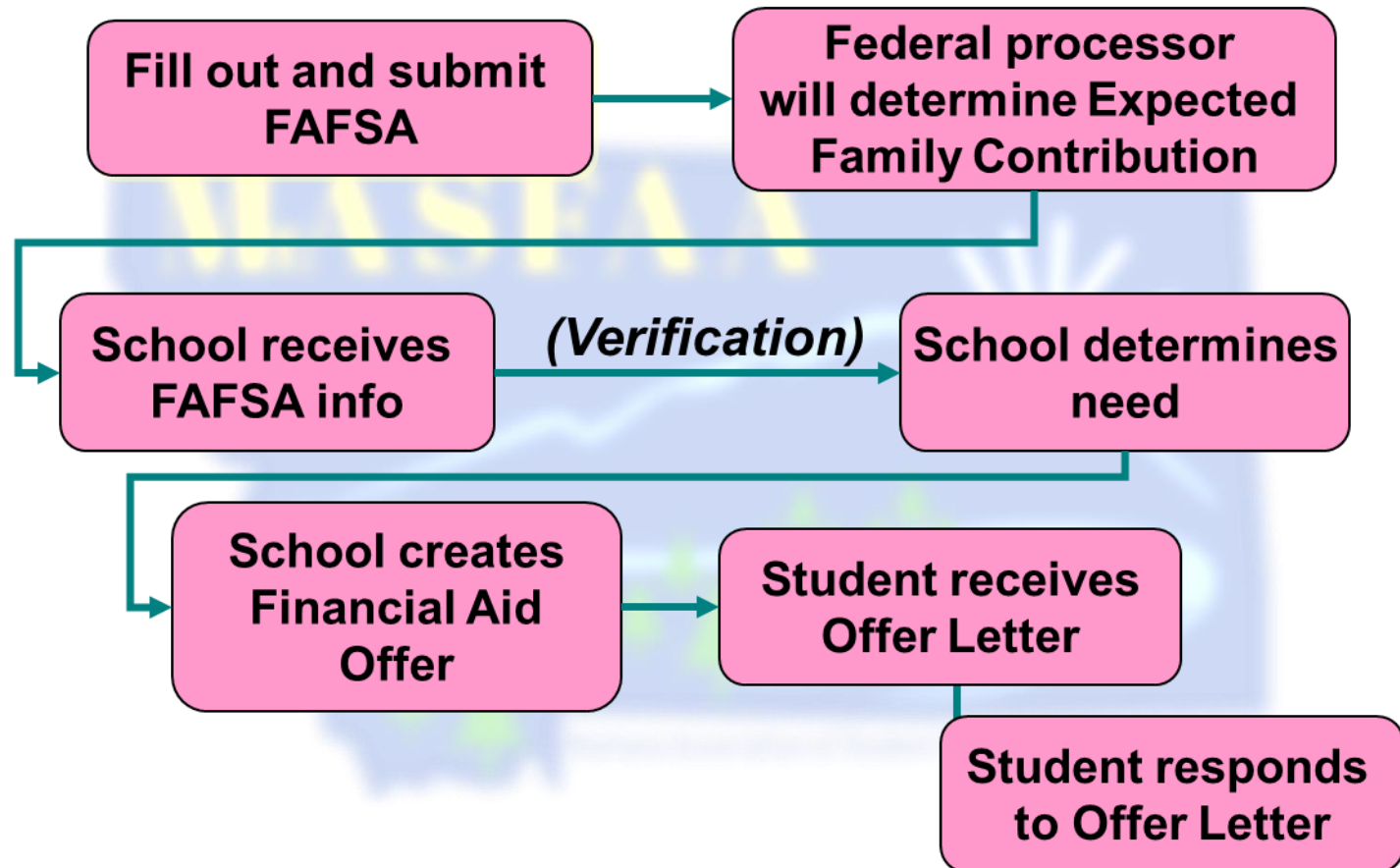


FREE Application for Federal Student Aid (FAFSA)

- Family's personal and financial information required to perform Student Aid Index (SAI) calculation is collected on the FAFSA
- Electronic FAFSA
 - FAFSA on the Web **<https://www.studentaid.gov>**
 - To request a FSA ID go to <https://www.studentaid.gov> now
 - FSA ID is based on email, username and password
 - Only one FSA ID per email address
 - Complete starting October 1st, 2023
 - Priority date December 1st, 2023
 - This is for all Montana schools

The logo for FAFSA on the Web features the word "FAFSA" in large, bold, blue capital letters. Below it, the words "on the Web" are written in a smaller, yellow, cursive font.

The FAFSA Process



FSA ID Serves As:

- Password to access private information on FSA's systems
 - FAFSA
 - Studentaid.gov – counseling, MPN, PLUS application
 - National Student Loan Database System (NSLDS)
- FSA ID is issued in “real-time”
- Electronic signature/ access:
 - FAFSA on the Web
 - Renewal on the Web
 - Corrections on the Web

FAFSA

- Both the Student and 1 Parent required to have FSA ID
- Parent needs to have a verified ID before utilizing the IRS Data Retrieval tool.
- Only 1 FSA ID linked to an email
- IRS Data Retrieval Tool (approximately 50% of students use it)
- 2024-2025 FAFSA will be using 2022 Federal Tax information

StudentAid.gov Home

An official website of the United States government. Help Center Submit a Complaint English | Español

Federal Student Aid AN OFFICE of the U.S. DEPARTMENT of EDUCATION FAFSA® Form ▾ Loans and Grants ▾ Loan Repayment ▾ Loan Forgiveness ▾ Log In | Create Account 🔍

You Are America's Smartest Investment

Complete a FAFSA form

Sign a Master Promissory Note

Complete Entrance or Exit Counseling

Compare Repayment Plans with Loan Simulator

Log In

Create Account

Considering School
I'm thinking about going to college or a career school.

In School
I'm in the process of earning a degree or certificate.

Parent
I want to help my child pay for college.

In Repayment
I have loans I need to repay.


We're here to help you access and manage your financial aid.

If you filled out the FAFSA® form, you may have been offered grants, work-study, and loans. Before you receive a Direct Loan, you must complete counseling and sign a *Master Promissory Note (MPN)*. Before you receive a TEACH Grant,

POPULAR TOPICS

- Renew Your FAFSA® Form
- Apply for a PLUS Loan for Graduate School
- Complete a Loan Agreement (*Master Promissory Note/MPN*)

FAFSA on the Web (FOTW)

 An official website of the United States government.

Federal **Student Aid**

  MENU

Complete the FAFSA[®] Form

Use the *Free Application for Federal Student Aid* (FAFSA[®]) form to apply for financial aid for college or graduate school.

New to the FAFSA[®] Process?

Completing the FAFSA form is free. Fill it out now.

[Start Here](#)

Returning User?

[Correct info](#) | [Add a school](#)

[View your Student Aid Report \(SAR\)](#)

[Log In](#)

FAFSA[®] Announcements



FAFSA on the Web (FOTW)

Tell us about yourself.

[? Help](#)

[↪ Exit FAFSA Form](#)

I am a student and want to access the FAFSA form.



I am a parent filling out a FAFSA form for a student.



I am a preparer helping a student fill out his or her FAFSA form.



OMB No. 1845-0001 • Form Approved • App. Exp. 8/31/2022

Provided by the Montana Association of Financial Aid Administrators



Dependent or Independent ?

Criteria to be Independent:

- Born before Jan 1, 2001 (age 24)
- Working on a graduate degree at the start of the 2024-2025 academic year
- Married
- Have dependents other than a spouse that they support at least 51% between July 1, 2024 and June 30, 2025
- Veteran of the US Armed forces
- Currently serving on active duty in the US Armed Forces for purposes other than training

Dependent or Independent ?

(continued)

Orphan, Ward, Guardianship:

- At any time since turned age 13, both parents are deceased, was in foster care, or was a dependent or ward of the court
- As determined by a court in the state of legal residence, student was determined to be an emancipated minor
- As determined by a court in the state of legal residence, student was determined to be in legal guardianship
 - Select Yes if student can provide a copy of a court decision that as of today states student is in a legal guardianship. Also, select Yes if student can provide a copy of a court's decision that states they were in legal guardianship immediately before reaching the age of being an adult in resident state.
 - Select No if student is still a minor and the court decision is no longer in effect or was not in effect at the time student became an adult.
 - Select No and contact the college if custody was awarded by the courts and the court papers say "custody" (not "guardianship").
 - For this question, the definition of legal guardianship does not include student's parents, even if they were appointed by a court to be the student's guardian. The student is also not considered a legal guardian of him/her self.

Dependent or Independent ? (continued)

Homeless:

- At any time on or after July 1, 2023, student's high school or school district homeless liaison determine the student was an unaccompanied youth who was homeless or was self-supporting and at risk of being homeless
- At any time on or after July 1, 2023, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine the student was an unaccompanied youth who was homeless or was self-supporting and at risk of being homeless
- At any time on or after July 1, 2023, did the director of a runaway or homeless youth basic center or transitional living program determine the student was an unaccompanied youth who was homeless or was self-supporting and at risk of being homeless

“Homeless”/“Unaccompanied”

- “Homeless” means lacking fixed, regular and adequate housing.
 - Living in shelters, parks, motels, hotels, public spaces, camping grounds, cars, abandoned buildings, or temporarily living with other people because you have nowhere else to go.
 - Also, if student is fleeing an abusive parent, and they would otherwise have no other place to go.
- “Unaccompanied” means not living in the physical custody of a parent or guardian.

Whose Income is Reported

- The Student's
- Parental information depends on an individual household.

Divorced/Separated Parents

- The one who provides the student more financial support.
- The student and people who live with and receive more than half of their financial support from parent.

Stepparent's information is ALWAYS included

Dependent Student's Parents' Household Comprised Of:		Data from 1 or 2 Parents Collected?
Single legal parent		1 Parent
Two legal parents who are husband and wife		2 Parents
Legal parent and stepparent		2 Parents
Two legal parents who are unmarried (regardless of gender), or who are of the same sex and are married, as recognized by a State or foreign country		2 Parents

How Aid is Determined



WASEVA
Cost of Attendance (COA)
-Student Aid Index (SAI)

Need

Cost of Attendance (COA)

A <u>budget</u> for nine months of school, including:	
Main Components	Other Possible Components
Tuition and fees	Loan fees
Housing and food	Study abroad costs
Books and supplies	Dependent or elder care expenses
Transportation	Expenses associated with a disability
Miscellaneous personal expenses	Expenses for co-op education program

Student Aid Index (SAI)

- Student Aid Index is calculated using FAFSA data and a federal formula
- A financial index that determines student's eligibility (or ineligibility) for need-based aid
- The same regardless of what college the student attends
- Two components:
 - Parent contribution
 - Student contribution

Maximum Pell Grant Award

- Certain students automatically qualify for the highest Pell award.
 - Those who are not required to file taxes in base year
 - Single Parent Filers with AGI between 0% and 225% of the poverty line
 - Non-Single Student or Parent with AGI between 0% and 175% of the poverty line.

Automatic Zero SAI = Maximum Pell Grant Award

Federal Aid Programs



Provided by the Montana Association of Financial Aid Administrators

Federal Pell Grant

- Maximum 2023-2024 \$7,395; minimum \$761
- Undergraduates pursuing their first baccalaureate or professional degree
- Portable
- “Foundation” of financial aid package
- Aid administrator determines actual award based on COA, enrollment status and SAI
- Limited to 12 semesters
 - Year round Pell (150% of award)
 - At a term based college a student could receive a Pell Grant for all three terms and not run out of eligibility
- Iraq/Afghanistan Service Grant provides an award equal to the max Pell Grant, regardless of SAI to any student whose parent was a member of the Armed Forces and died in Iraq or Afghanistan after Sept. 11, 2001.

Federal Supplemental Educational Opportunity Grant (FSEOG)

- Eligible Students:
 - Undergraduates pursuing first baccalaureate or professional degrees
 - Awarded first to students with exceptional financial need
 - Priority to Federal Pell Grant Recipients
- Annual award amounts:
 - Varies by school

Federal Teacher Education Assistance for College and Higher Education Grant (TEACH)

- Non-need based
- FAFSA required
- \$4,000 annual maximum
- \$16,000 undergraduate aggregate limit
- \$8,000 graduate aggregate limit
- 3.25 GPA or qualifying score on admissions test
- Other possible requirements on school level (major/program)
- Agree to teach full-time for at least 4 years within 8 years of graduation at a school serving a high percentage of low income students (Title I schools)
- Agree to teach a specific subject
- Repayment required if student does not fulfill teaching requirement; grant funds become a Direct Unsubsidized Stafford Loan

Federal Work Study

- Eligible students:
 - Undergraduate or Graduate students
- Eligible employers can be on or off campus
- If it is not on the original award notification, most schools have a waiting list to award subsequent awards
- Amount earned is part of current year's financial aid offer and will not be considered in student's SAI for the school year when that tax year income is reported
- Most students work 10-15 hours a week and work around their class schedule
- Amount awarded is not guaranteed to be earned
- Amount is not directly credited to student's bill

Direct Loan Programs

- There are three types of Direct Loans for undergraduates
 - Subsidized Loan
 - Unsubsidized Loan
 - Parent Loan for Undergraduate Students (PLUS)

Update: Loan Interest Rate Change

For new Direct Loans first disbursed on or after July 1st, 2022 and before July 1st, 2023.

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	4.99%
Direct Unsubsidized Loans	Graduate or Professional	6.54%
Direct PLUS Loans	Parents and Graduate or Professional Students	7.54%

State Aid Programs



AWARDMontana



Search pages



Award Montana

Professional Student Exchange Programs (PSEP)

MUS Administered Scholarships and Waivers

Montana Rural Physician Incentive Program (MRPIP)

Montana Institutional Nursing Incentive Program (MINIP)



Montana University System

Office of Commissioner of Higher Education
P.O. Box 203201
Helena, MT 59620-3201

1-800-537-7508

Director of Student Assistance

Laurie Tobol
AwardMontana@montana.edu



Professional Student Exchange, Loan Repayment and Undergraduate Scholarships and Waivers

Apply for a Program, or Manage an Existing Award



Professional Student Exchange Programs

Montana WICHE, WWAMI, Minnesota Dental, and WIMU Regional Veterinary Professional Student Exchange Programs



MUS Scholarships and Waivers

MUS Honor Scholarship, STEM/Healthcare, National Guard Tuition Waiver, Gianforte Trade and Technology, 2 Plus 2 Honor Scholarship and MORE!



Physician and Nursing Loan Repayment Programs

Montana Rural Physician Incentive Program (MRPIP) and Montana Institutional Nursing Incentive Program (MINIP)

Apply for a Program, or Manage an Existing Award

AWARDMontana



YOUR EDUCATION FUNDING GATEWAY

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[Applications & Awards](#)



1-800-537-7508

Hi Valerie,

Thanks for creating your profile! To get started, click on Applications.

[Apply Now!](#)

Application Status



Profile Created



Application in Progress



Application Submitted



Enrolled / Awarded



Award Montana encompasses all undergraduate financial aid, scholarships, and tuition waivers managed by the Office of the Commissioner of Higher Education. It also includes the Professional Student Exchange Programs (WICHE/WWAMI/WIMU/MN Dental/ICOM) and the loan repayment incentive programs (MRPIP and MINIP). Whereas, Apply Montana is the Montana University System's central application portal for the entire university system.

[Visit Montana University System](#)

AWARDMontana



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[My Profile](#)

[Applications & Awards](#)



1-800-537-7508

Applications

If your Application Status has been updated to "Awarded", check your email for your Award documentation (please be sure you also check your SPAM/Junk Folder). If you still don't see it, please contact our office at AwardMontana@Montana.edu or 1-800-537-7508.

OCHE PROGRAM

STATUS

ENTRY YEAR

Start a new application

Program Enrollments

OCHE PROGRAM

CURRENT PROGRAM STATUS

DOCUMENTS NEEDED

Montana State Work-Study

- State Work-study (SWS)
 - Available to residents of Montana attending Montana Post-Secondary Schools
 - Awarded based off of the FAFSA
 - Must have registered for Selective Service if male
 - Can work up to 20 hours per week while in school or up to 29 hours per week during breaks.
 - Amount earned as a paycheck not credited toward their bill.

Montana University System Honor Scholarship

- A 4 year renewable scholarship that waived tuition
- Minimum GPA 3.4 at end of 7th semester
- Must take ACT or SAT by Dec. 31st of senior year
- Must graduate from an accredited MT high school in 2024
- Meet the rigorous core requirements
- Have been enrolled full-time at a high school for at least 3 years, including senior year prior to graduation
- Must be a U.S. citizen, Montana resident
- Accepted to a MUS college university or community college

STEM Scholarship

- A 4 year renewable scholarship that ranges from \$1,000 - \$2,000
- Must be a Montana resident
- Must apply the year of graduating a MT high school
- At least a cumulative 3.25 GPA as of the 7th semester
- Complete 4 years of college prep math and 3 year of college prep science while in high school – verified by counselor
- Apply to and be accepted by an MUS college or university
- Seeking first degree and/or certificate
- Declare a qualifying STEM or Healthcare major
- Must be enrolled full-time status each semester
- Must enroll the first fall semester following high school graduation

Gianforte Trade & Technology Scholarship

- A renewable scholarship that ranges from \$1,000 - \$2,000/yr
- Must be a Montana resident
- File a FAFSA
- Have unmet need
- In good standing at the college
- Apply to and be accepted by an MUS college or university
- Must be enrolled at least 6 credits each semester in qualifying program

2 Plus 2 Honor Scholarship

- Renewable scholarship that waives tuition at an eligible 4 year institution
- Montana resident
- Apply in June of the year immediately following 2-year graduation
- Earned an associate's degree, from eligible 2-year campus with 3.4 GPA or higher
- Be accepted or enrolled at eligible 4-year campus
- Scholarship must be used the semester immediately after receiving associate degree
- Must be U.S. Citizen and Montana resident

Montana University System American Indian Tuition Waiver

- Montana resident
- At least $\frac{1}{4}$ degree Indian blood (OR) an enrolled member of a state or federally recognized Indian tribe which is located within the boundaries of the State of MT
- Demonstrated financial need and verified via FAFSA completion

MUS Surviving Dependents of MT Firefighters/Peace Officers Tuition Waiver

- Montana resident
- Attend a Montana University System campus
- Parent was a Montana Firefighter or Peace Officer that was killed in the course and scope of employment.

State Supplemental Educational Opportunity Grant (SEOG)

- Eligible Students:
 - Undergraduates pursuing first baccalaureate or professional degrees
 - Awarded first to students with exceptional financial need
 - Priority to Federal Pell Grant Recipients
 - Priority to students meeting the December 1st Priority Deadline.
- Annual award amounts:
 - Varies by school
 - Determined by the Office of the Commissioner of Higher Education

Other Opportunities

Western Undergraduate Exchange Program (WUE)

Western Interstate Commission for Higher Education (WICHE)

- Eligible students get reduced out-of-state tuition rate of 150% of resident tuition at participating two- and four-year college programs outside of their home state.
- Reduced tuition rate is not automatically awarded.
- Many institutions limit the number of new WUE/WICHE awards each academic year, so apply early!

WUE/WICHE states include:

Alaska

Arizona

California

Colorado

Hawaii

Idaho

Montana

Nevada

New Mexico

North Dakota

Oregon

South Dakota

Utah

Washington

Wyoming

- <https://wue.wiche.edu>

Scholarship Types

- In addition to Merit, (Honors), scholarships can be awarded for any criteria the donor chooses
- Institutional – based on major, county of origin, need, etc.
- Activities – 4-H, sports, music, etc.
- Community – church, local businesses, employer, service organizations (Elks, etc.)
- Moral of Story: Apply and apply often!

Scholarship Searches

- Colleges – 92% of scholarships awarded will come from the college your student attends
- High School guidance counselors
- Internet searches
 - SmartAboutCollege.org - follow “MCIS” link on home page
 - Studentaid.gov
 - Collegeboard.org
- Avoid scams - ***Free, Free, Free!***

Other Resources

- Health & Human Services
- Veteran's benefits
- Military Service Scholarship (ROTC)
- Bureau of Indian Affairs (BIA) Grants
- Tribal assistance
- American Indian Tuition Waiver
- Vocational rehabilitation

Aid Offers



Provided by the Montana Association of Financial Aid Administrators

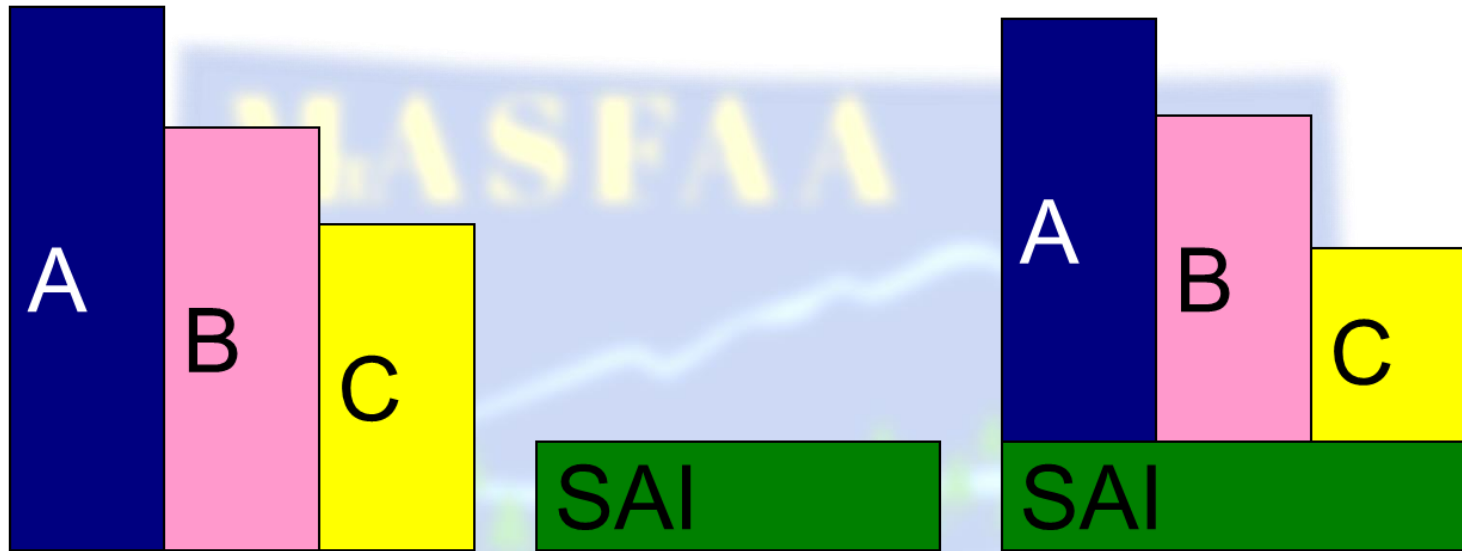
How Aid is Determined



WASFA
Cost of Attendance (COA)
-Student Aid Index (SAI)

Need

Need Varies Based on Cost



Cost of Attendance
(Variable)

-

Student Aid Index
(Constant)

= Need (Variable)

Aid Offer Examples

	<u>A</u>	<u>B</u>	<u>C</u>
Cost	\$30,000	\$17,000	\$12,000
SAI	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Need	\$30,000	\$17,000	\$12,000
ESTIMATED Pell*	\$5,785	\$5,785	\$5,785
Other Grant	\$10,000	\$1,000	\$1,000
Work Study	\$2,500	\$2,500	\$2,000
Subsidized Loan	<u>\$3,500</u>	<u>\$3,500</u>	<u>\$3,215</u>
Unmet Need	\$8215	\$4,215	\$0
Unsubsidized Loan	\$2,000	\$2,000	\$0
PLUS	\$6,215*	\$2,215	\$0

Special Circumstances



FAFSA Without Parental Data

- In addition to a Special Circumstance path, alternate paths allow the following students to submit their application without parental data and follow-up with the financial aid office:
 - Homeless students without a homeless determination
 - Homeless students who do not meet the McKinney-Vento Homeless Assistance Act
 - Students whose parents do not provide financial support and refuse to provide parental data on the FAFSA and would like to be considered for unsubsidized loans only

Special Circumstances

- Special Circumstances
 - A dependent student is now able to submit a web based FAFSA and bypass the parental questions.
 - A student will be asked a series of questions prior to being able to process the application without parental information
 - They will be informed an SAI will NOT be calculated and they must contact the college to provide further written evidence of the situation.
 - The college still has final determination of dependency status
 - College's can now choose to use a dependency override from another college (however, it will be rare)

Special Circumstances

- Most common appeals
 - Loss or reduction of income
 - Private elementary/secondary education costs
 - Medical costs not covered by insurance
 - Parent attending college
 - Recent divorce or separation of student/parents
 - Adjustments for a one-time income

What Can You Do Now?



Questions to Ask

- What is the school priority date for filing the FAFSA?
- What is the deadline for scholarships, admissions, etc.?
- Is the grant or scholarship renewable every year?
- What are the renewal requirements?
 - Minimum GPA, credits completed, enrollment level
- How does this grant/scholarship affect other aid eligibility?
- Can the grant/scholarship award extend to the “super senior” years?

More Questions to Ask

- Is there a “flat spot” I can utilize to make my award stretch?
- Can I complete my degree program in four years or less?
- Do you have a special program that provides incentives for timely completion? How do I find out about it?
- Do you offer used textbooks?
- Are textbooks provided electronically for less?
- Do you use Open Educational Resources (OER)?

What Can You Do Now?

- Write your base scholarship essay
- Keep track of all activities in clubs, organizations, volunteerism
- Search for scholarships now!
- Request reference letters for scholarships early!
- Create a budget for college for all of the items not on the billing statement
 - Track your spending now to see where you could possibly decrease

Financial Aid Mistakes to Avoid

- Not submitting the FAFSA
- Procrastination
- Paying for scholarship searches, FAFSA filing
- Assuming that financial aid is for someone else

How to Save Money While in College?

- Apply for Scholarships!
- Student ID – normally local businesses have discounts
- Carpool
- Ride a bike
- Buy used books or rent
- Lower cellphone plan
- Work-study job
 - Proximity and flexibility
 - Great future references and resume builder
- Apply for Scholarships!

Top 10 financial aid tips for students

- 10- Start searching and applying for scholarships early and throughout college career; not just junior/senior year of high school or first year of college
- 9- If your family is experiencing financial hardships (even during the academic year) contact the financial aid office
- 8- Some federal/institutional aid is limited so apply early; either on October 1 or as soon as possible after
- 7- Student loans are a form of financial aid
- 6- File a FAFSA every year attending college
- 5- When comparing financial aid offers look at loans vs. gift aid/ renewable vs. non-renewable
- 4- Contact the financial aid office if thinking of adding or dropping a class
- 3- Make sure you know the Satisfactory Academic Progress Policy of the institution attending
- 2- Must accept aid offer, satisfy all required paperwork and make arrangements with the business office prior to any aid being disbursed
- 1- A Zero (0) SAI does not mean a student will pay \$0

Thank you!

Valerie Curtin, Executive Director of Compliance & Financial Aid

Helena College

valerie.curtin@helenacollege.edu

406-447-6913