




What You Need to Know

Finding Money for College 2024-2025





We will talk about:

- College costs
 - What is financial aid?
 - How to apply
 - What happens next?
 - Scholarships
 - Where can I get more info?
- 

College Costs

1) *Cost of Attendance*



Tuition and Fees



Food and Housing



Books, Supplies, and Equipment



Transportation



Miscellaneous Personal Expenses



Licensure/Certificate Fees

COA

Cost of Attendance



How Does it Work?

2) *Student Aid Index*

Student Aid Index

Calculated from the FAFSA; eligibility index for student aid



SAI

Student Aid Index



How Does it Work?

3) *Financial Need*



How Does it Work?

Need Varies Based On Cost

Goal: To meet a student's need.

- The college financial aid office will send an award offer
- Financial need will be different based upon school cost:

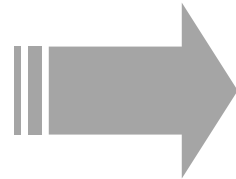
	<u>School A</u>	<u>School B</u>	<u>School C</u>
COA:	\$24,000	\$36,000	\$55,000
SAI:	\$4,000	\$4,000	\$4,000
NEED:	\$20,000	\$32,000	\$51,000

What is Financial Aid?

Types of aid

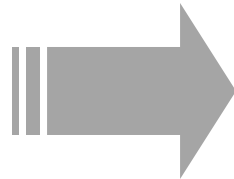


Gift
Aid



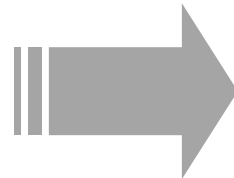
- Grants
- Scholarships


Self-H
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Aid



- Work Study
- Part Time Work

Borro
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- Subsidized
 - Unsubsidized
 - Parent Plus
- 



What is Financial Aid?

State Grants

☐ Oregon Opportunity Grant

- ✓ Must be an Oregon resident
- ✓ Attend Oregon college or university
- ✓ Demonstrate financial need
- ✓ Complete FAFSA or ORSAA early

☐ Oregon Promise Grant

- ✓ Pay attention to deadlines
- ✓ Complete FAFSA or ORSAA each year of college by June 1
- ✓ Must attend a Community College

☐ Oregon Tribal Grant

- ✓ Member of one of 9 federally recognized tribes in Oregon
- ✓ Attend an Oregon college or university
- ✓ Complete a FAFSA or ORSAA


* *Eligibility may also be determined by your Student Aid Index (SAI).
Check <https://oregonstudentaid.gov> for details.*





What is Financial Aid?

Federal Loan Programs


- **Subsidized Loan**
 - Does **not** accrue interest while you are in school at least half time
 - 6 month grace period before repayment begins
 - Interest rate 5.5% (**2023-24 aid year*)
 - **Unsubsidized Loan**
 - **DOES** accrue interest while you are in school
 - 6 month grace period before repayment begins
 - Interest rate 5.5% (**2023-24 aid year*)
 - **Parent Plus Loan**
 - Interest rate 8.05% (**2023-24aid year*)
 - Fees 4.228% (**2023-24 aid year*)
- 



What is Financial Aid?

Financial Aid Offers

Federal programs for a dependent freshman in 2024-25:

- Federal Pell Grant: \$7,395
 - Federal Work-Study: depends on funds available at school
 - Direct Subsidized and Unsubsidized Loans: \$5,500 total
 - Direct PLUS Loan (for parents): COA minus other aid received
- 

How Do I Apply?

FSA ID

FSA ID Must ONLY Be
Created and Used by the
FSA ID Owner!

Go to <https://StudentAid.gov/fsaid>

- All contributor must create an FSA ID
 - Now available for contributor's without an SSN
- Email address/phone number must be different
- Save and secure your FSA ID log in!
- 1 to 3 days to be verified
- Already have a FSA ID? No need to create a new one

FSA Available for Those
Without a Social
Security Number!



How Do I Apply?

FAFSA/ORSAA

Free Application for Federal Student Aid (FAFSA)

- <https://studentaid.gov/>

December 2023


Oregon Student Aid Application (ORSAA)

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



How Do I Apply?


2024-2025 FAFSA Highlights

- Onboarding
 - Optional Demographic
 - Not shared with schools
 - Unusual Circumstances
 - Assets
 - Child support received
 - Cash, savings, or checking accounts
 - Business or Farm Net Worth
 - Investments
 - Exclude your home and retirement funds
 - 529 Plans – only if designated for the student on the FAFSA
 - Select up to 20 Colleges
 - Invite Contributors
- 



How Do I Apply?

2024-2025 FAFSA

- **Contributors**
 - Anyone who is required to provide information on the FAFSA
 - Student will invite contributors to add their information
 - Student, biological parent, adoptive parent, stepparent, or spouse.
 - **FAFSA Parent(s)**
 - Parent who provides the greater portion of the students financial support.
 - **Consent**
 - Direct Data Exchange from the IRS
 - All contributors must provide consent and approval
- 

What Happens Next?

Special Circumstances

Parent
or
spouse
death

Extraordinary
dependent care

Secondary
school
tuition

Loss of
employment
or income


Divorce





What Happens Next?

2024-24 FAFSA

- FAFSA Submission Summary email
 - Make corrections if needed
 - Watch for e-mails or letters from the schools listed on FAFSA/ORSAA
 - Satisfy financial aid requirements
 - Read, Review and Act on award
 - Meet all deadlines
- 

FSA Summary



<https://www.youtube.com/watch?v=Pn4OECMTh5w>

What Happens Next?

Maintain Aid Eligibility
Satisfactory Academic Progress

GPA

2.0 or higher cumulative
GPA

Completion
Rate

Must pass 66.67% of
attempted courses

Maximum
Timeframe

Complete degree or
certificate within 150%

2024-2025 FAFSA Info

2024-25 FAFSA Webinar – October 25, 2023

<https://studentaid.gov/announcements-events/december-fafsa>

Oregon Goes to College

<https://oregongoestocollege.org/fafsa-orsaa>



<https://www.youtube.com/user/FederalStudentAid>



Applying for Scholarships



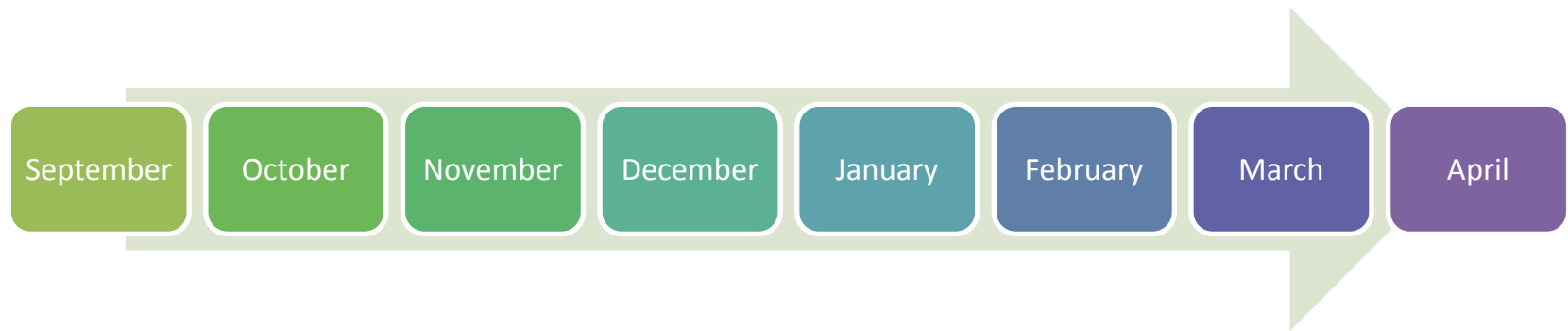
What is a Scholarship?

- Gift aid
- Competitive
- Variety of scholarships available
 - Academic excellence
 - Athletic
 - Hobby/interest
- Some scholarships are automatically renewable if the student continues to meet the criteria/requirements each year

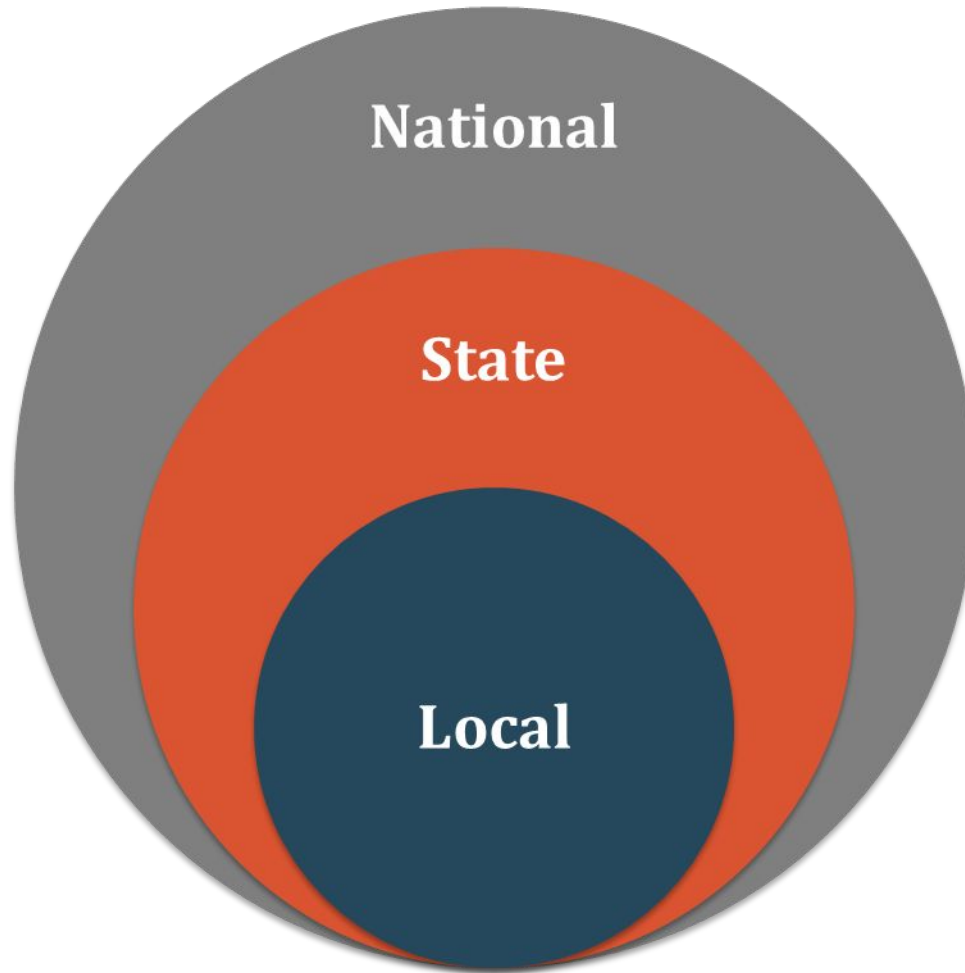


When do I apply?

- It depends on each scholarship
- Common scholarship period is Sept - April
- Apply for scholarships each year



Where do I start?



Local-Level Scholarships

- **College and University Scholarships**
 - Admission and scholarship applications
- **Your community**
 - Your high school/TRIO counselor
 - Local organizations and foundations
- **Your employers**
 - Parents & students





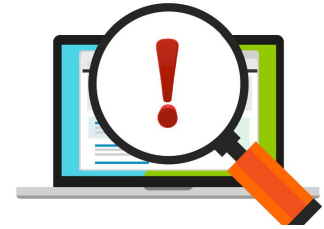
State-Level Scholarships

- **OSAC: Office of Student Access and Completion**
 - Apply at OregonStudentAid.gov starting Nov 1
 - Early Bird Deadline: **February 15, 2024**
 - If error-free, enter a drawing for a \$1000 scholarship
 - Must be submitted by 5:00pm
 - **FINAL deadline: March 6, 2024**
 - Applications & all required documents must be submitted by 5:00 pm
 - Check for errors and successful submission
 - OSAC scholarships are available to DACA or undocumented students
- **OregonGoesToCollege.org:**
 - Search for additional Oregon scholarships at oregongoestocollege.org/scholarships



National Level Scholarships

- **Search for scholarships:**
 - [US Department of Labor Scholarship search site](#)
 - [US Department of Education](#)
 - [Fastweb.com](#)
 - [Collegeboard.com](#)
 - [Scholarships.com](#)
 - [Finaid.org/scholarships](#)
- **Be aware of scams**



Scholarship Committee Consider

Holistic review



Scholarship Strategies

- **Prepare early**
 - Set up a professional email account
 - Make a scholarship list →
 - Read instructions thoroughly
 - Obtain transcripts
 - Request reference letters
 - Connect with your counselors and teachers now
- **Submit 2024-2025 [FAFSA](#)/[ORSAA](#)**
- **Take SAT/ACT early and retake if necessary**

SCHOLARSHIP CHALLENGE

MY SCHOLARSHIP LIST back.
t one
h at

oregongoestocollege.org/pay/scholarships.

SCHOLARSHIP NAME	DEADLINE	AWARD \$	COMPLETE?
ORCA	March 1		<input type="checkbox"/>
	March 1		<input type="checkbox"/>
	March 1		<input type="checkbox"/>
	March 1		<input type="checkbox"/>
	March 1		<input type="checkbox"/>
	March 1		<input type="checkbox"/>
SCHOLERS			<input type="checkbox"/>
			<input type="checkbox"/>
TALENTS			<input type="checkbox"/>
			<input type="checkbox"/>
BANDS			<input type="checkbox"/>
			<input type="checkbox"/>
TOTAL			

oregongoestocollege.org

Updated August 2019

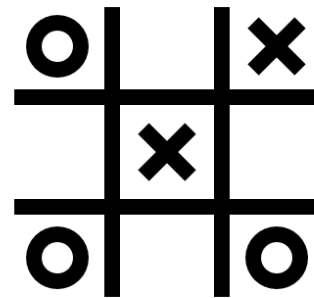
A statewide initiative of

© 2015 Oregon GEAR UP




Scholarship Strategies

- **Apply for many different scholarships**
 - Interest
 - Field of study
 - Award amount less than \$1,000
- Do not wait until the last minute to apply
- Keep copies of completed applications
- Confirm submission







Tips on Essay Writing

- Make sure to answer all the parts of the question being asked
 - Follow the instructions thoroughly
 - Make it personal
 - Polish your essay
 - Re-use and recycle your essays and statements
- 



Expect Success

- **Congratulatory letter**
 - Read it thoroughly
 - Understand your requirements save it!
 - **Prestigious scholarships may request in person interview**
 - Check your email and voicemail often
 - Prepare yourself
 - **Fulfill conditions/requirements**
- 



Local Scholarship OSU/COCC

- COCC Foundation Scholarship
 - Application available in February
 - Up to \$5,000
- COCC Merit Scholarship
 - Application available in November
 - Up to \$2,100

<https://www.cocc.edu/departments/financial-aid>

- OSU University Scholarships
 - OSU ScholarDollars
- 

Contact Information



- **COCC Contact information:**
Phone 541-383-7260
Fax 541-383-7506
Email coccfinaid@cocc.edu
- **Office Hours:**
Monday, Tuesday, Thursday, Friday
9 a.m. - 5 p.m.
Wednesday, 9 a.m. - 6 p.m.
- **Mailing Address:**
COCC Financial Aid Office
2600 NW College Way
Bend OR 97703
- **OSU-Cascades Contact information:**
Phone 541-322-2092
Email: financialaid@osucascades.edu
- Schedule here: beav.es/wFH
- **Mailing Address:**
OSU-Cascades
1500 SW Chandler Avenue
Tykeson Hall 106H
Bend OR 97702

FAFSA Help



Madras Campus

Thursday, January 11 – 4:00-7:00

Prineville Campus

- Wednesday, January 17 – 4:00-7:00pm

Bend Campus

- TBD – January

Redmond Campus

- TBD – January

Look here for upcoming COCC financial aid events:

[Fund Your Future - Central Oregon Community College \(cocc.edu\)](http://cocc.edu)



OSU-Cascades/Tykeson Hall (College Goal Oregon)

- Thursday, January 18 – 4:00-7:00pm