Welcome

Financial Aid Night

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Talking Points

- What is Financial Aid?
- Cost of Attendance
- Types of Financial Aid
- Sources of Financial Aid
- FAFSA Tips, Tricks and Changes
- Scholarship Information

What is Financial Aid?

Funds provided to students and families to help pay for postsecondary educational expenses.

Types of Financial Aid

Scholarships and Grants - Money given to students based on merit, skill, or need.

Loans - Money borrowed for education. Paid back after school, with interest.

Sources of Financial Aid

Federal Government

- Pell Grant
- Subsidized Loans
- Unsubsidized Loans

State

- OOG
- OSAC Scholarships
- OTSG

Colleges and Universities

- Merit
- Talent
- Affiliation

Outside Scholarships

- Foundations
- Businesses
- Churches
- Charities

Employers

- Employee Benefits

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What is Financial Aid used for?

Cost of Attendance (COA)

- Tuition and Fees
- Housing and Food
- Books and Supplies
- Transportation
- Miscellaneous and Personal Expenses

2025-2026 Traditional Undergraduate COA – Full Time	
Tuition	$37,916
Housing	$6,890
Food	$5,804
Student Fees	$1,150
Technology Fee	$100
Parking permit Fee	$80
Estimated Additional Costs of Attendance Not Paid to Corban:	
Books and Supplies	$1,216
Transportation	$1,500
Personal Expenses	$2,500

How can I make college affordable?

Remember that scholarships, grants and loans

all help make a college education affordable.

Don’t get stuck on the sticker price.

Paying For College: Corban Student Example

Yearly Cost of Attendance (Direct)	$51,940
Academic	$16,000
Affiliation	$2,000
State (if eligible based on need)	$7,524
Federal Pell (if eligible based on need)	$7,394
Federal Loans	$5,500
Outside Scholarships	$1,000
Total Aid Received	**$39,418**
Cost Per Year	$12,522
Cost Per Semester	$6,261

Payment Plan Options

5 Month
$1,252 per month

4 Month
$1,565 per month

Free Application for Federal Student Aid

FAFSA

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FAFSA Facts & Tips for 26/27

DATA Drawn from the Prior Prior tax year: **2024**

The FAFSA Is Open.

Submit as soon as possible AND every year.

FAFSA data is used to determine your family's need.

Submit FAFSA to be eligible for: Federal/State Aid (Grants and Loans), and Corban Grant.

Studentaid.gov

FAFSA Application: Student

- Have necessary documents available to apply:

  - SSN
  - Child Support
  - Balances of
    - Tax Returns
    - Net worth of Investments

- Student completes their part of the FAFSA first

- Student invites contributors to complete their portion

FAFSA Application: Parent (contributor)

- Contributors complete and submit their portion

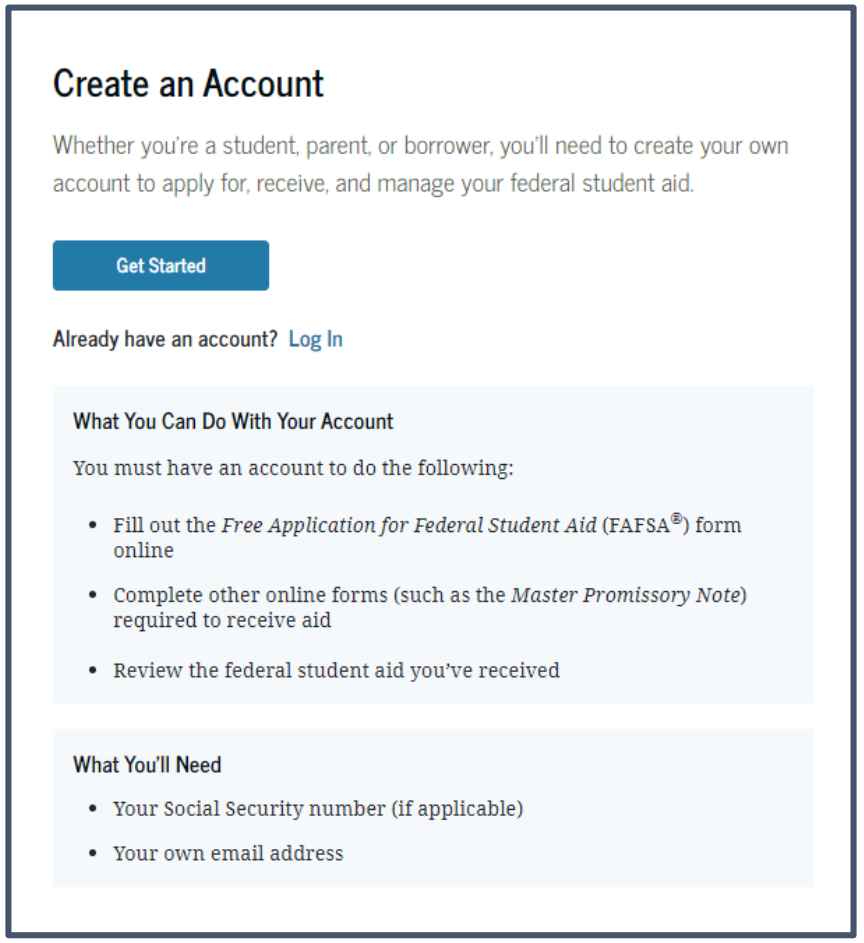
- Then form will be considered complete and submitted for processing

- You will receive a confirmation page with the following information:

  - Completion date
  - Data release Number
  - Estimated **SAI** and Federal Pell Grant eligibility
  - Other federal student aid eligibility

StudentAid.gov Account Username and Password (FSA ID)

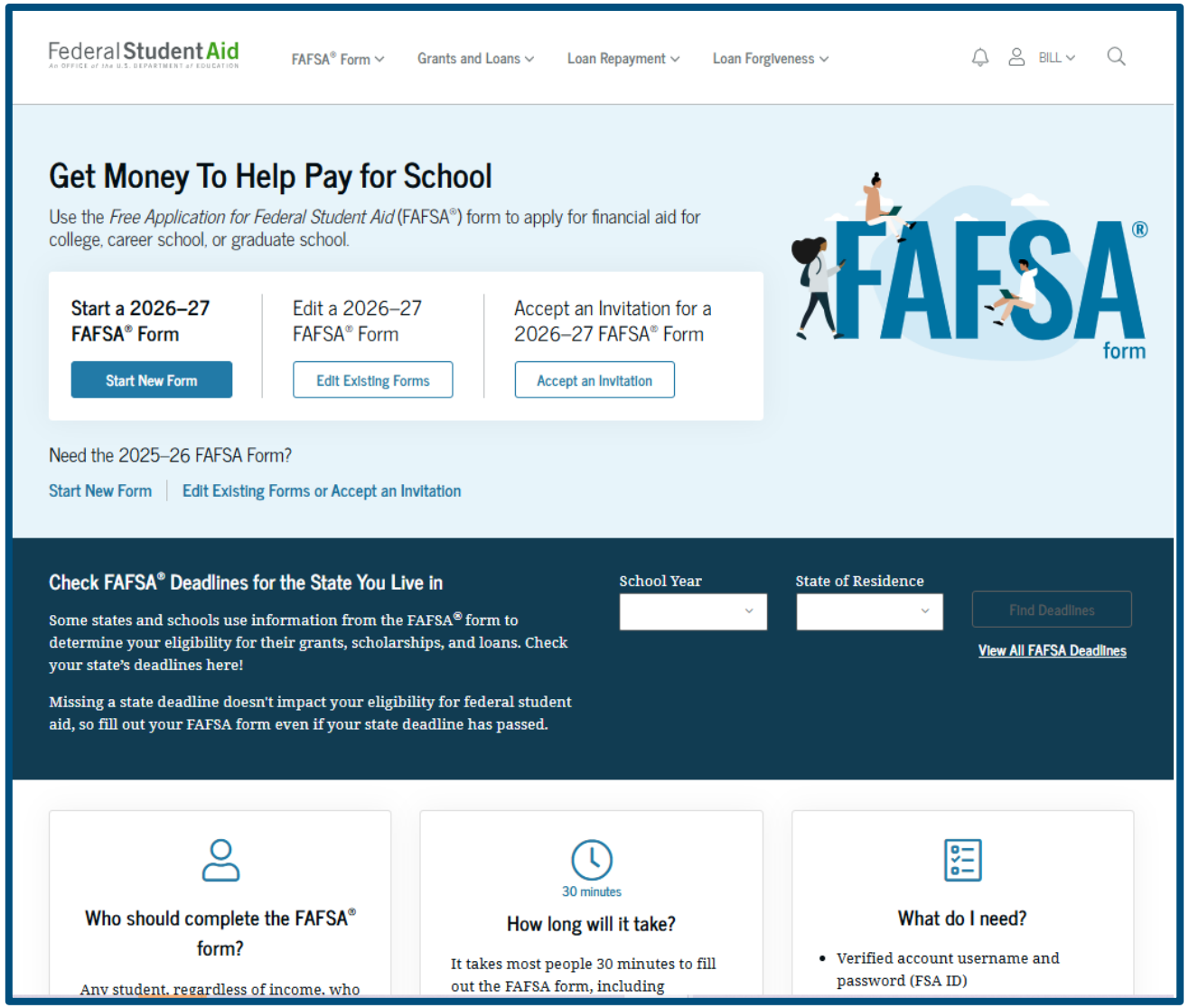
- Used for FAFSA completion and access to certain U.S. Department of Education websites
- Student and parent must create own FSA ID
- May be used throughout financial aid process, including subsequent school years
- Only the owner should create an FSA ID



NASFAA FINANCIAL AID NIGHT

Apply at https://studentaid.gov/fsa-id/create-account/launch

Online FAFSA



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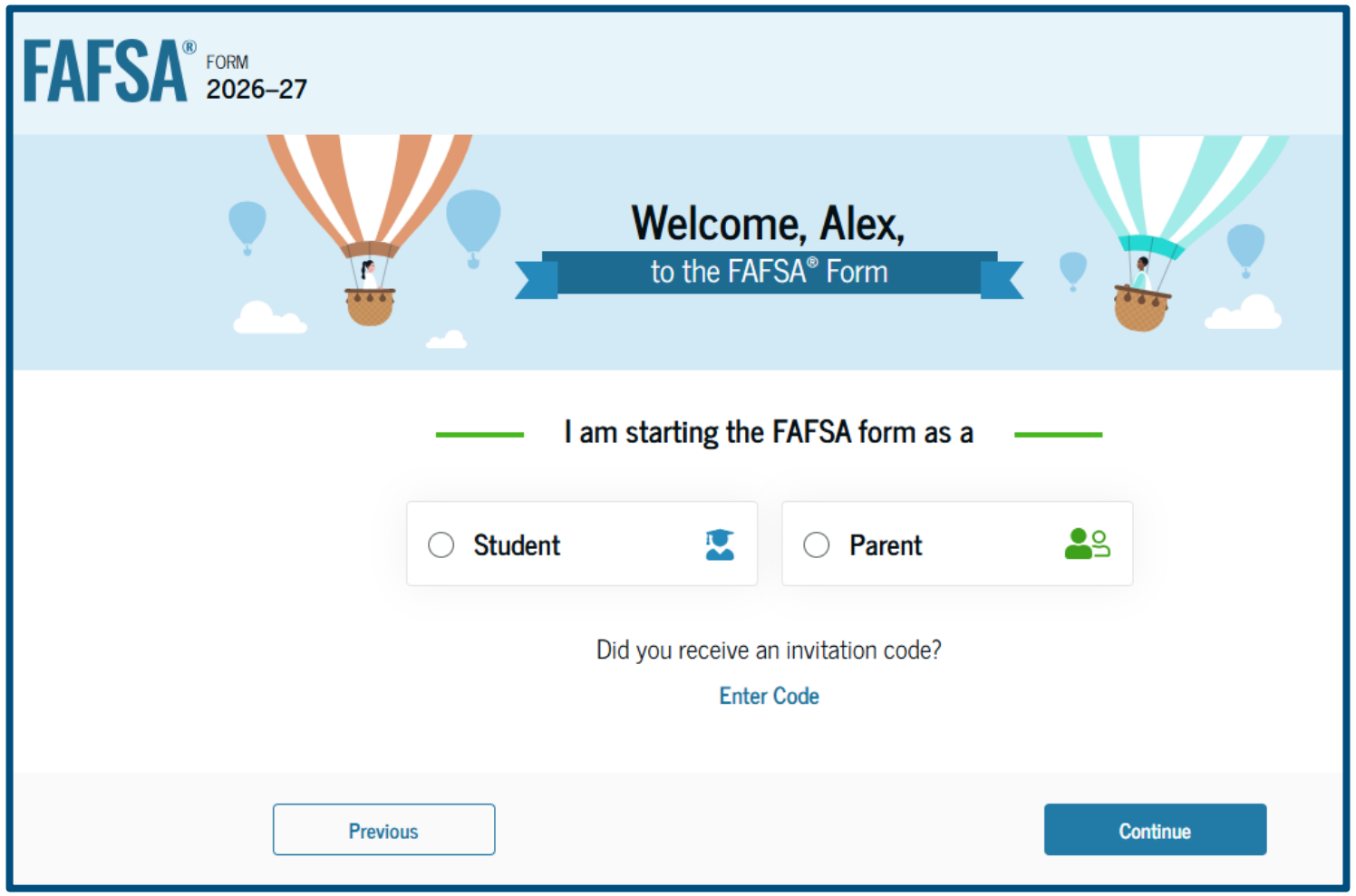

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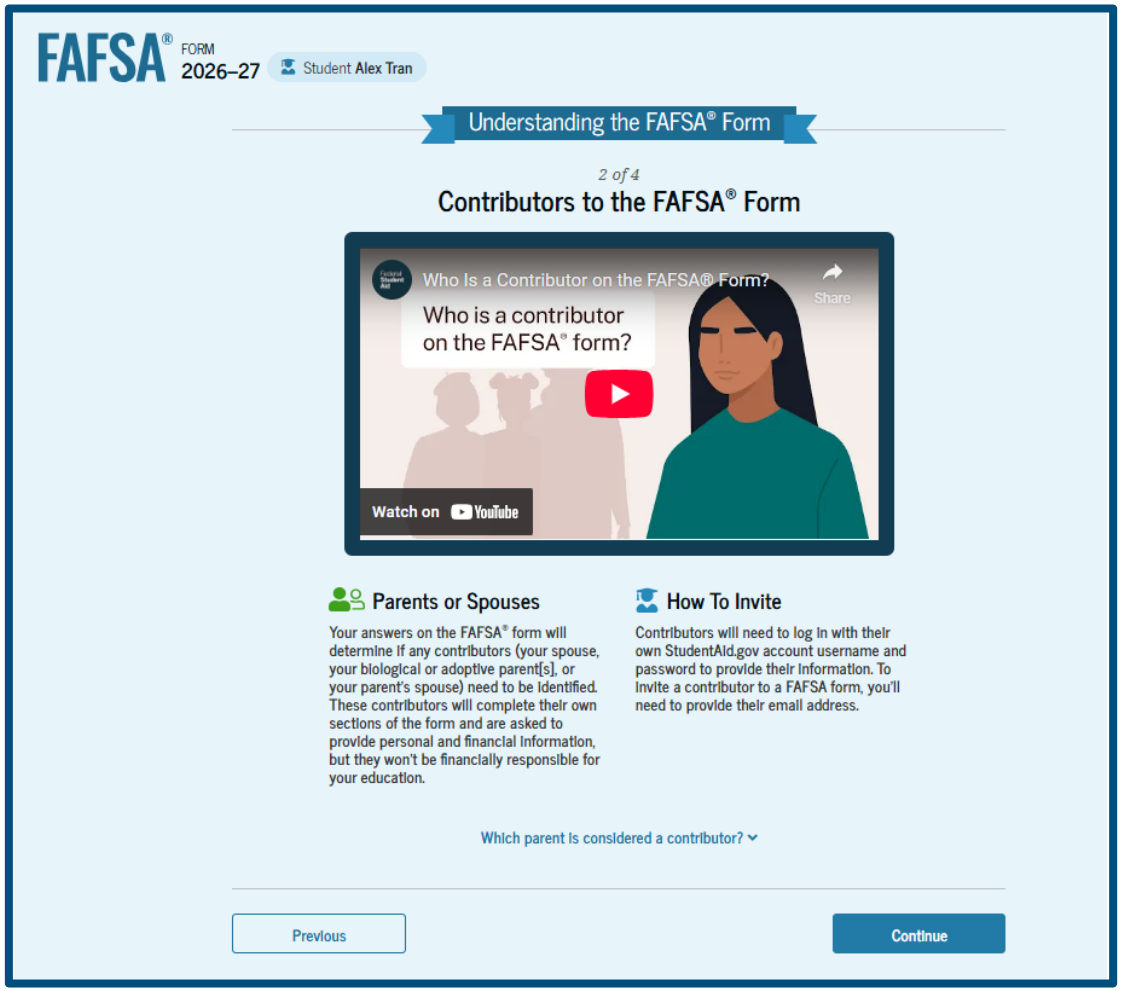


FUTURE Act Direct Data Exchange (FA-DDX)

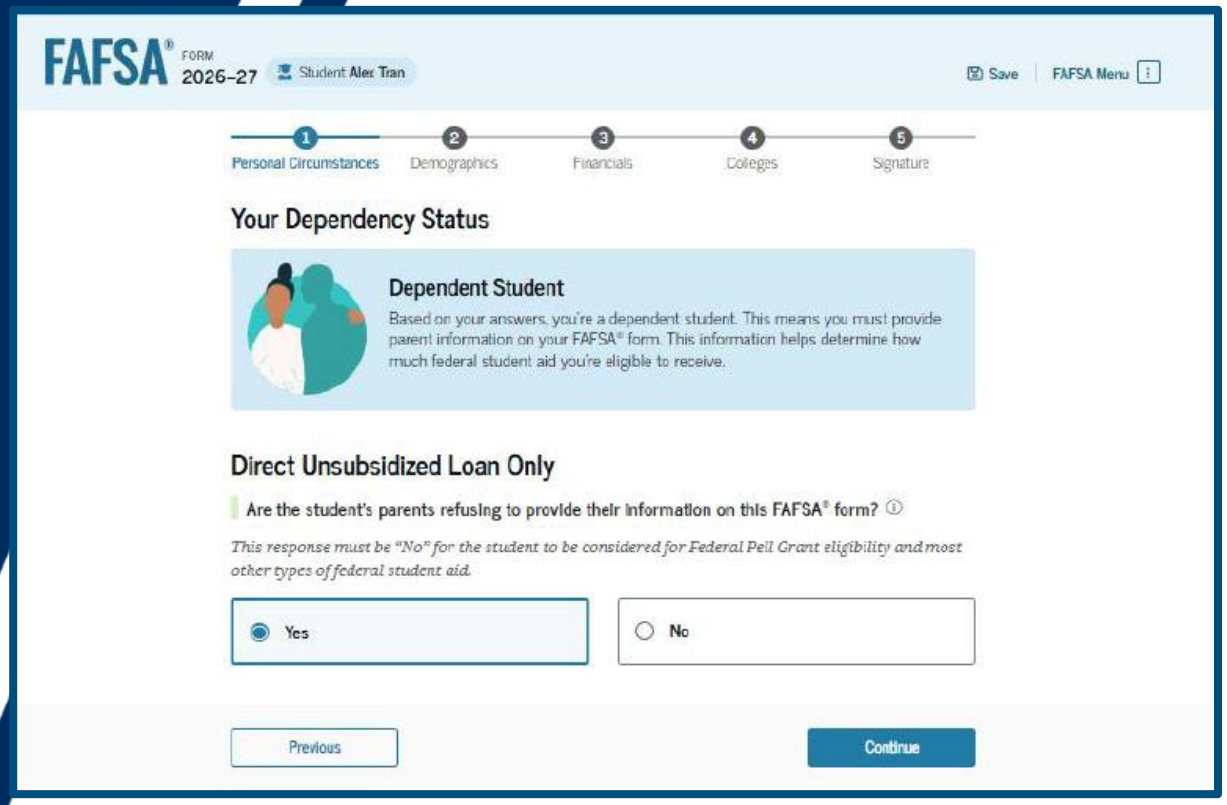
Allows for an individual's federal tax information (FTI) to be directly transferred from the IRS to the FAFSA

Consent is required by all contributors on FAFSA

IRS transfers information to populate FAFSA income questions for most tax filers

Eliminates manual entry of tax and income information

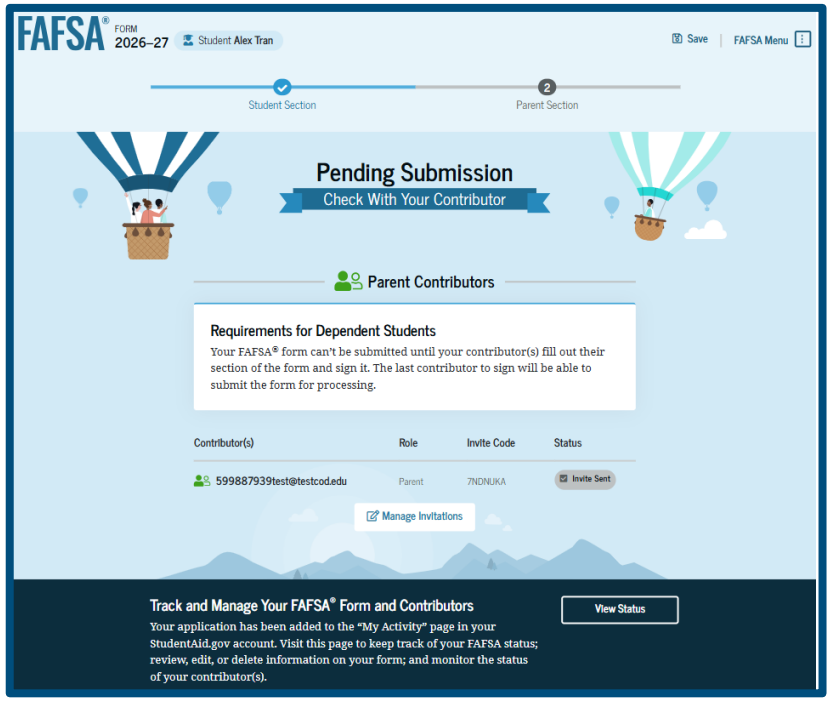
Student Dependency Status



- Born before January 1, 2003?
- Married?
- Graduate or professional student?
- Active-duty military?
- Veteran?
- Children or legal dependents?
- Orphan, ward of the court, foster care?
- Emancipated minor or legal guardianship?
- Homeless or self-supporting and at risk of homelessness?

Student Section Completion

- College selection
- Parent invitation
- Review of information
- Signature



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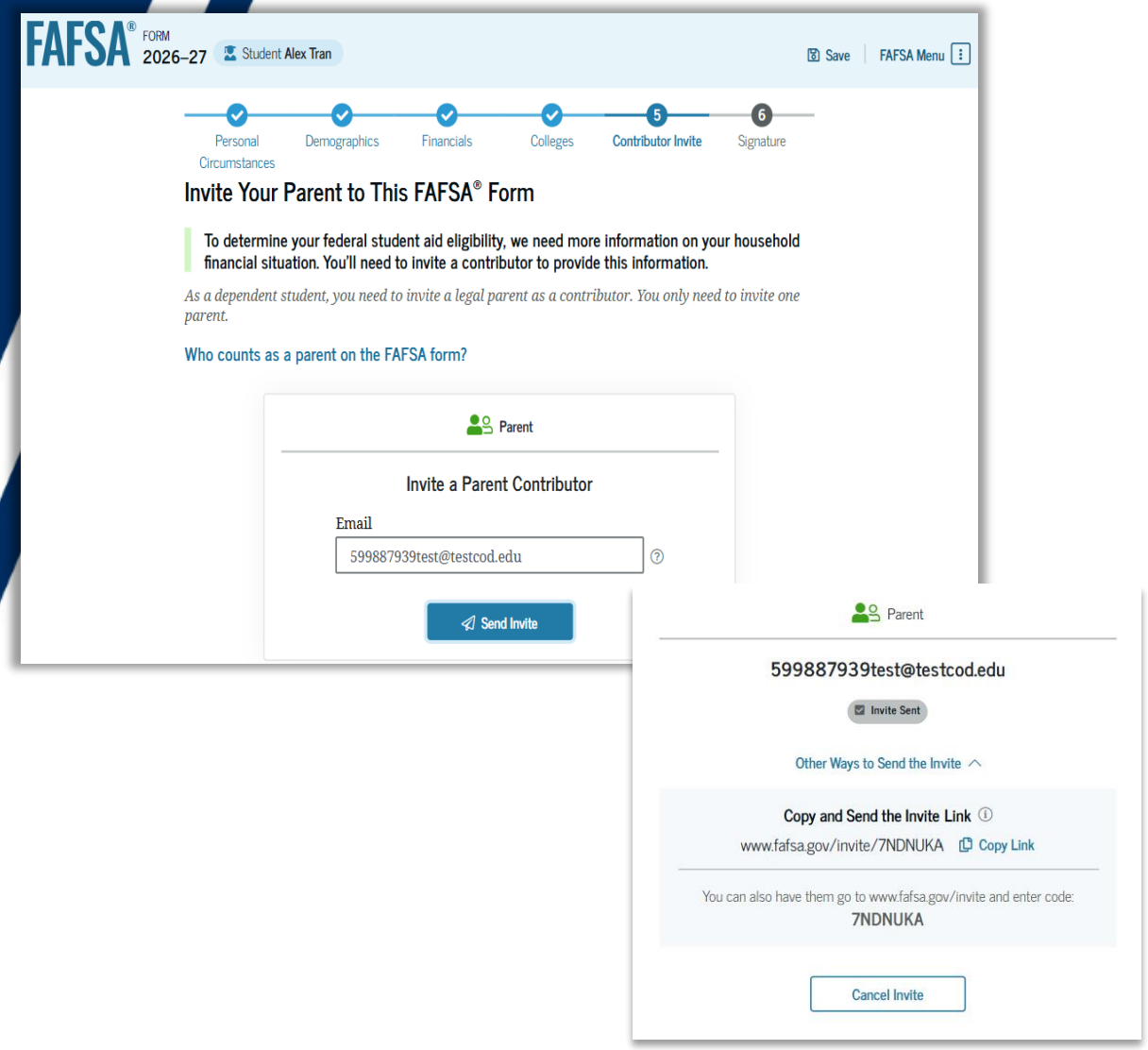
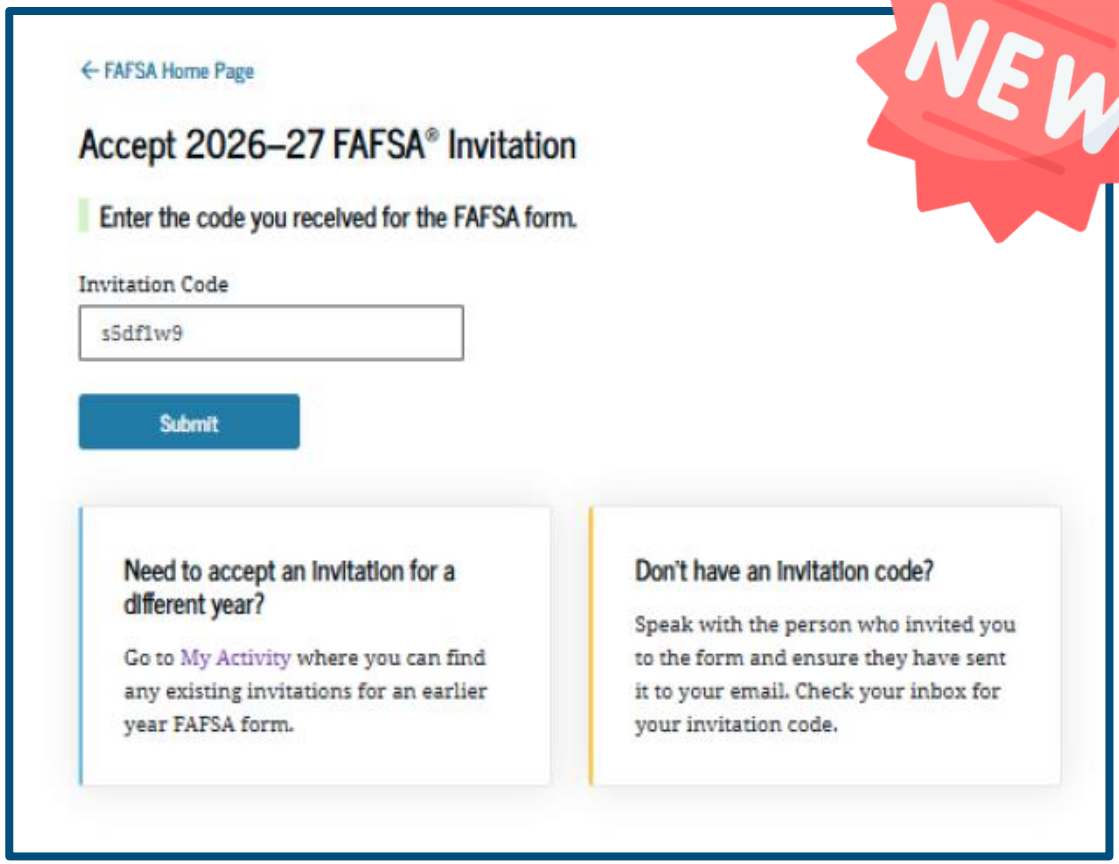
Student Invites Parents to FAFSA



- Student enters parent email address to invite them to complete parent portion of the FAFSA
- Invitation link or invitation code can be shared directly

Parent Invitation

- Accept email invitation or use invitation link or invitation code to complete parent portion of student's FAFSA
- Parents must use FSA ID to access FAFSA



Parent Information

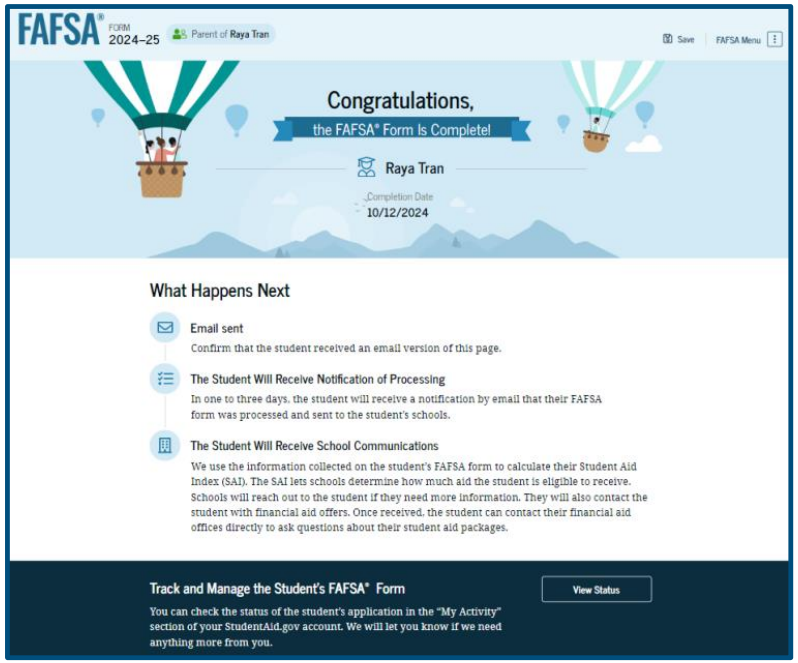
- Identity and contact information
- Consent for FTI transfer from IRS
- Marital status
- State of residence

Parent Financial Information

- Receipt of means-tested federal benefits in the previous two years
- Tax filing status
- Family size and number in college
- Tax return information
  - Minimal questions if FTI transferred from IRS
- Assets
- Other parent information

Parent Section Completion

- Review of information
- Signature and submission of FAFSA



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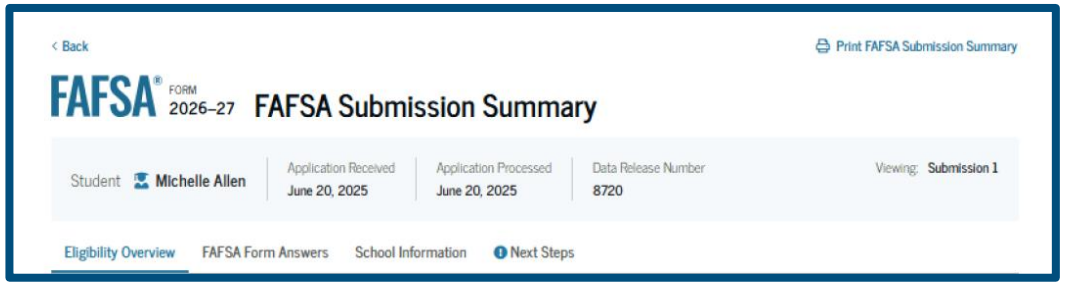
FAFSA Submission Summary

- Four sections:
  - Eligibility Overview
  - FAFSA Form Answers
  - School Information
  - Next Steps
- Ability to print summary



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Other Considerations

If independent student is married, spouse information is required as well

Consent to transfer FTI from the IRS is required for all contributors

Including student, student's spouse (if applicable), parent, and other parent (if not filing jointly)

Who Is Included in Family Size?

Dependent Applicants

- Student
- Parent (and spouse)
- Parent's dependent children, even if they live apart from the parent because of temporary reasons (i.e. college enrollment)*
- Other people if they live with the parent*

Independent Applicants

- Student (and spouse)
- Student's dependent children, even if they live apart from the student because of temporary reasons (i.e. college enrollment)*
- Other people if they live with the student*

**Include only if providing more than half of their support between July 1, 2026 and June 30, 2027*

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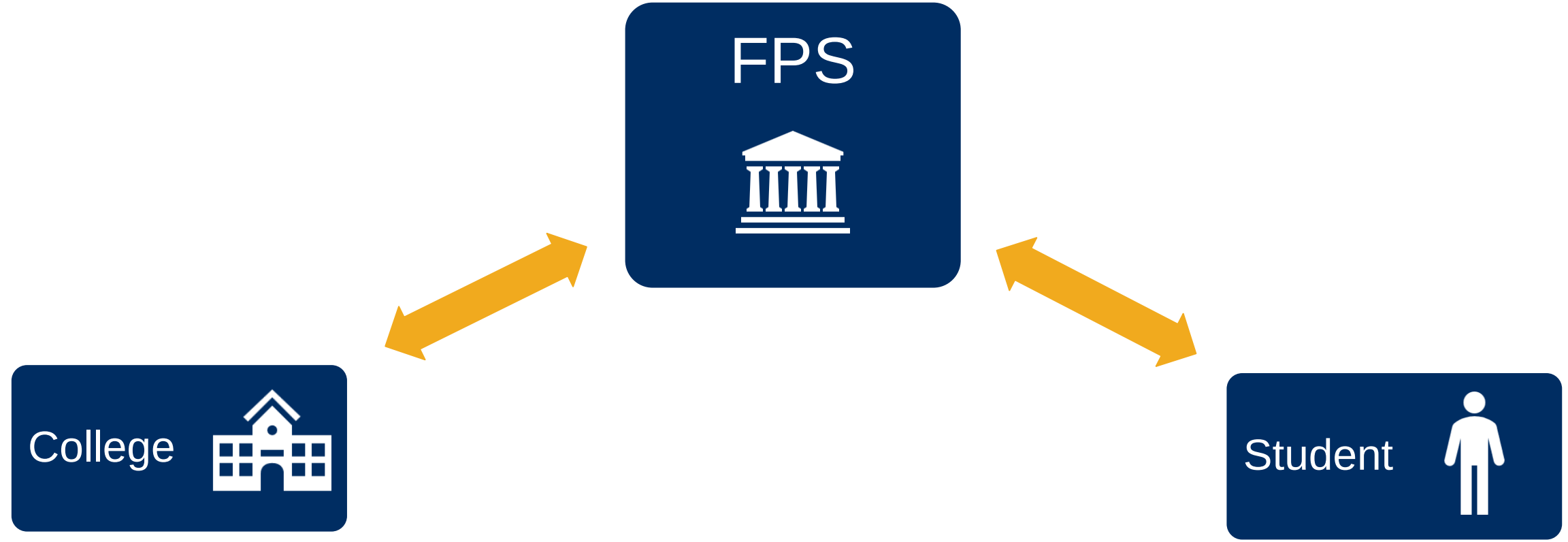
FAFSA Processing Results



Institutional Student Information Record (ISIR)

FAFSA Submission Summary (electronic or paper)

Student Aid Index (SAI)

Determines your Financial Need

•The Lower your SAI the more assistance you qualify for.

What information is used to determine the SAI?

- Family's number of dependents
- Income / Taxes Paid
- Assets and Investments

What information is NOT used to determine the SAI?

- Independent children
- •Retirement/ •401(k)
- Primary Residence/Small Family Farm
- Scholarships

How much will I get in Pell Grant?

SAI is 0, you will get $7395.

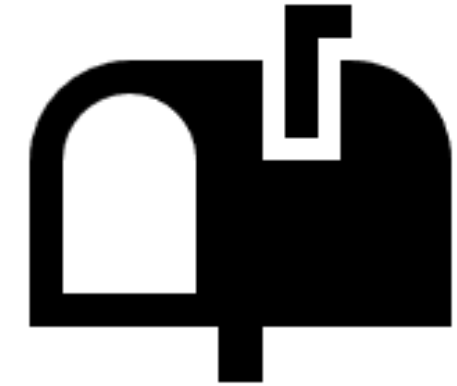
SAI is higher than 7395, you are less likely to be Pell eligible.

Federal Pell Grant Changes

- Limitations on Pell Grant eligibility
  - Student is <u>not</u> eligible for the Pell Grant if:
    - SAI exceeds twice the maximum Pell Grant amount; or
    - Student's nonfederal grants and scholarships cover entire COA (even if otherwise eligible)

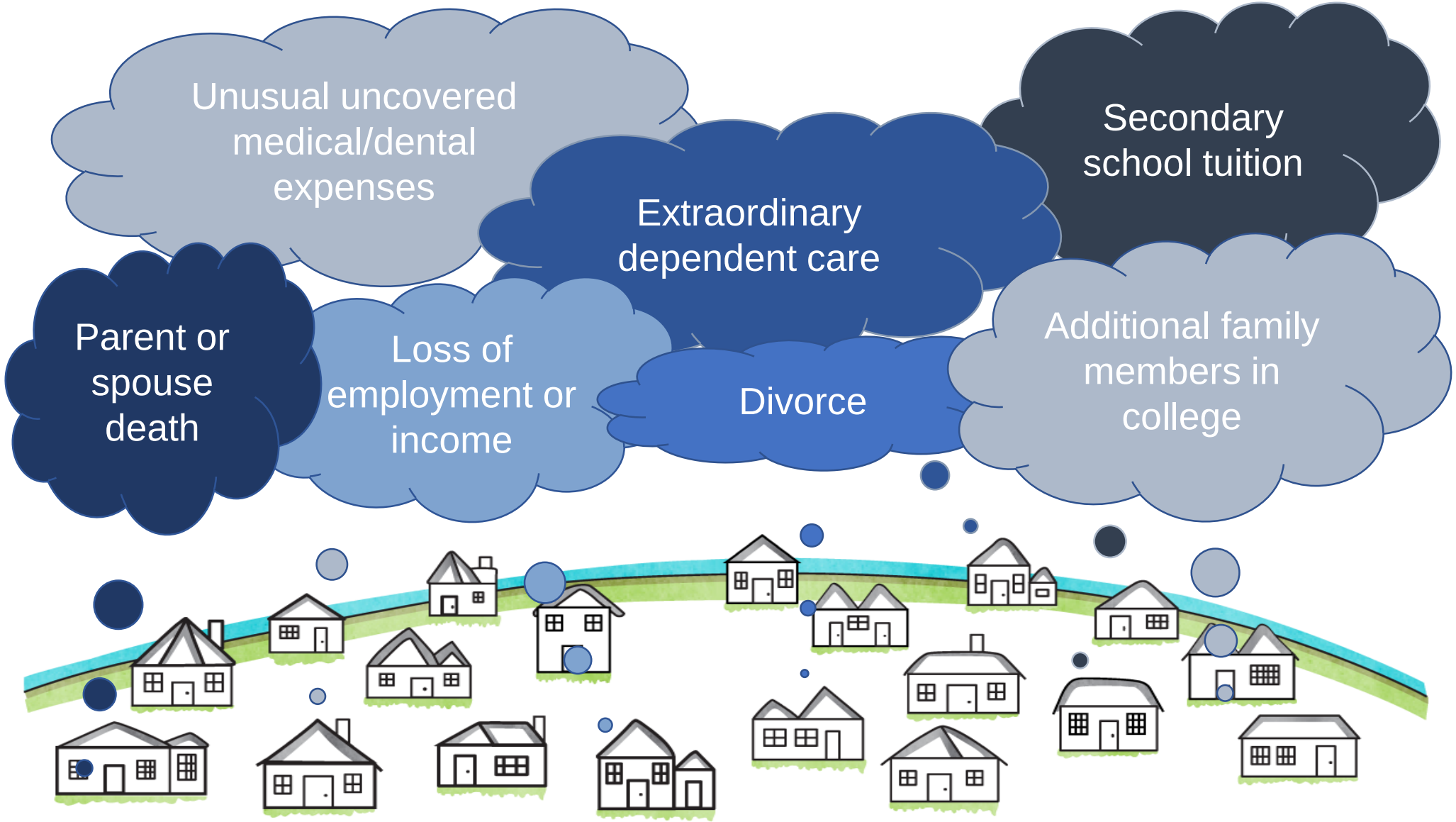
How do schools use FAFSA information?

- FAFSA Processed
- Schools review your FAFSA
  - Student sometimes needs to send in documentation to finish the process
- School determines the types and amounts of financial aid you may receive based on your **SAI**.
  - Pell Grant
  - Subsidized loan eligibility
  - Other Need-Based Grants



After the school evaluates your eligibility for aid, they will send you your Financial Aid Offer letter!

Special Circumstances



Special Circumstances

A form that can be completed if your financial or life circumstances differ from the 2024 tax year.

Student should contact institution’s financial aid office for more information

Done UPON Request

Scholarships

- Scholarships don’t need to be repaid.
- Awarded based on academics, athletics, leadership, community service, talents, background, or career interests.

Scholarship Timeline

Fall	**October – December** Applications begin to open – time to start searching and applying for scholarships! • October 1 – FAFSA Opens • November 1 – OSAC Scholarship Application opens (for Oregon residents) • December 1 – Ford Family Foundation Application opens
Spring	**March – May** Applications begin closing. • March 1 – Final OSAC Scholarship deadline • March 1 – Ford Family Foundation Application closes

Scholarship Tips

Tips & Details	
	• Juniors & Seniors: Talk to your College and Career Coach for scholarship info and resources. Homeschooled? Check college and local high school websites for opportunities. • This timeline shows typical scholarship application periods, but some may open or close outside the fall-spring window. • Scholarships are typically awarded on an annual basis for the following academic year. It's important to plan ahead. • Don't pay money to search for scholarships! The best searches are free. • Save your essays! Many scholarship applications ask similar questions.

Scholarship Resources

National Databases	Regional Databases	Local Scholarship Resources
• **Fastweb.com** • **Scholarships.com** • **CollegeBoard** • **Sallie Mae** *www.salliemae.com/scholarships* • **Department of Labor** *careeronestop.org* • **FinAid.org**	• **Oregon Goes to College** • **Community Foundation, Living in Southwest Washington** *www.cfsww.org/how-we-grant/scholarships/*	• **Local businesses** • **Credit unions** • **Community foundations** • **Local chapters of organizations such as Rotary Club, Kiwanis Club or Elk's Lodges** • **Employers of parents** • **Churches** • **High Schools** *(Boosters/Education Foundation)*

Additional Resources

Outside Scholarships

Many local and national organizations offer scholarship opportunities – free money for college! Deadlines and criteria vary, so start exploring options and apply early.

Check out our website for some of our recommended resources and scholarships!

Outside Scholarships Available Now

Elks National Foundation Scholarship Program

The Most Valuable Student Scholarship is judged based on scholarship, leadership, and financial need. Many local lodges award their own scholarships through this program.

Closes: November 12

BloomNation ‘Support Local’ Scholarship

For students who share a passion for their local communities and understand the vital role that small businesses play within them.

Closes: November 15

SMART Scholarship

Merit-based scholarship for science, technology, engineering, and mathematics (STEM) students pursuing a bachelor’s, master’s, and doctoral degree.

Closes: December 5

Red Cross Collegiate Leadership Program

The Red Cross Collegiate Leadership Program engages students in a national initiative to help save lives through blood collection on college campuses.

Closes: December 8

Healthcare Leaders Scholarship

For students entering, or currently pursuing, an educational program related to nursing or medicine.

Closes: December 31

Helpful FAFSA Resources

FAFSA Help Number: 800-433-3243

https://studentaid.gov/sites/default/files/2026-27-fafsa-form.pdf

https://www.youtube.com/@FederalStudentAid/playlists

https://studentaid.gov/articles/fafsa-student-steps/

Final Thoughts

- Fill out your FAFSA
- Apply for scholarships
- Talk to Financial Aid and Ask Questions

Questions?

Financial Aid Session

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