



## Financial Aid Cheat Sheet

### Overview

- Financial aid is often an afterthought in the college application process, but it should not be.
- Financial aid is very often the determining factor in where a student decides to commit so ensuring that you take this process seriously and not leave it for the last minute is critical for ensuring that you get the most financial aid possible.
- Appeals for financial aid are also a way to obtain more financial aid, but this occurs after you are accepted into a college and receive your financial aid.
- For more information on scholarships, see Dr. Taylor and Mrs. Tamara in the College and Career Center for the most up to date information.
- While FAFSA, CSS, and IDOC are the main way most schools collect your financial information, some schools have specific portals where you will need to submit additional documentation, so make sure to read through your application portal to determine if this is the case.
- All financial aid is negotiable! If you feel you need more, you need to advocate for yourself with the office of financial aid for the universities you are considering.

### Net Price Calculator

- The Net Price Calculator (NPC) is a 5-10 minute calculator that takes some of your financial aid and outputs an approximated financial aid package for your family.
- The NPC is a great way to see if your family can afford to pay for a certain college.
- Running the NPC on your list of colleges you are planning to apply to is a good way to narrow down your list.
- There are some caveats to the accuracy of the NPC: if your family has a lot of assets or businesses that are not considered income, then the NPC may be underestimating how much financial aid you will get and in reality you will have to pay much more.

### FAFSA

- The Free Application for Federal Student Aid (FAFSA) is how nearly all colleges obtain the information necessary to prepare your financial aid package.
- We will notify you when we receive confirmation of the date the FAFSA opens and that is when you can start the application process.
- Check the deadlines for each college you are applying to in order to ensure that you get your financial aid package at the earliest opportunity.
- You can send the FAFSA to up to 10 colleges, but you can send it to more by replacing colleges and resending the application.
- After you submit the FAFSA, you can make *some* changes but make sure you complete it as accurately as possible the first time around.
- To complete the FAFSA accurately, you will need your parents help and your 2023 tax returns on hand.

- After submitting the FAFSA, you will get an SAI (Student Aid Index) this is what the government thinks that you family can put towards college, but not necessarily how much a college thinks.
- Therefore, a college may often make you pay more than your SAI.
- EFC can also help you qualify for federal aid, including Pell Grants up to \$8,500.
- The FAFSA is free to send to all schools.

### **CSS Profile**

- The CSS Profile is another way colleges receive your financial information and prepare your financial aid package.
- The main difference between the FAFSA and the CSS Profile is that the CSS Profile is more in depth than the FAFSA.
- The CSS is done through the College Board website and is required by a majority of out-of-state institutions (Florida schools do not require the CSS Profile).
- As with the FAFSA, make sure to write down the deadlines for certain schools and keep them in mind.
- The CSS Profile costs \$25 per application and \$16 for each additional school, but if your family's income is less than \$100,000 then every application is free.

### **IDOC**

- The Institutional Documentation Service (IDOC) is part of the CSS Profile and is where you physically submit PDFs of your tax documents and related financial aid materials.
- Once you submit your CSS Profile, your IDOC portal will tell you which documents to submit and which schools request specific documents.
- Submitting documents through IDOC does not have any cost but it is a necessary part of the financial aid process for many schools.

### **Bright Futures**

- All information on Bright Futures can be found here:  
<https://www.floridastudentfinancialaidsg.org/PDF/BFHandbookChapter1.pdf>
- The Bright Futures application opens on October 1<sup>st</sup>.
- To qualify for 100% Bright Futures students must meet ALL of the following requirements:
  - AICE Diploma Graduate OR 1340 SAT Super Score OR 29 ACT OR 94 CLT
  - 100 Service Hours
  - 3.5 weighted GPA
- To qualify for 75% Bright Futures students must meet ALL of the following requirements:
  - 1210 SAT Super score OR 25 ACT OR 84 CLT
  - 75 Service Hours
  - 3.0 weighted GPA
- To qualify for Bright Futures, students must be US citizens or eligible non-citizens.

- The list of qualifying statuses for eligible non-citizens is usually these:
  - Category A - government official
  - Category E - treaty trader or investor
  - Category G – representative of an international organization
  - Category H-1 – temporary worker performing professional nursing services or in a specialty occupation
  - Category H-4 – only if spouse or child of an alien classified H-1
  - Category I – foreign information media representative
  - Category K – fiancée, fiancé or child of a US citizen
  - Category L – intra-company transferee (including spouse or child)
  - Category N – parent or child of alien accorded special immigrant status
  - Category O-1 – workers of “extraordinary” ability in the sciences, arts, education, business, or athletics
  - Category O-3 – only if spouse or child of O-1 alien
  - Category R – religious workers
  - Category NATO 1-7 – representatives and employees of NATO and their families.
  - Visa category S – Alien witnesses and informants, including their spouse and children.
  - Visa category T – Victims of trafficking, who cooperate with federal authorities in prosecutions of traffickers, including their spouse and children.
  - Visa category U – Victims of Certain Crimes, including their spouse and children.
  - Visa category V – Spouses and children of lawful permanent residents
- Even if you think you are going to go out of state, keep in mind that Florida will hold your Bright Futures money for 5 years. Should you qualify, apply and leave, but then come back within those first two years, your Bright Futures would kick in!