

LET'S TALK HIGHER EDUCATION

COMPARING THE TYPES OF SCHOOLS

Higher education is any kind of continued training after you complete high school. It can be a two-year community college, four-year university, or trade school. It can be public or private, for-profit or not-for-profit.



NOT-FOR-PROFIT PRIVATE UNIVERSITY

Programs offered:

- Certificates
- Bachelor's degrees
- Graduate degree programs

Examples:

- Texas Christian University
- Texas Wesleyan University
- Baylor University

Approximate cost of study for one year:
\$45,000



COMMUNITY COLLEGE

Programs offered:

- Certificates
- Associate's degrees
- Transfer credits to four-year school

Examples:

- Hill College
- Tarrant County College
- Weatherford College

Approximate cost of study for one year:
\$4,000

**FULL PELL
GRANT**
\$6,495
 For 2022-2023

NOT-FOR-PROFIT PUBLIC UNIVERSITY

Programs offered:

- Certificates
- Bachelor's degrees
- Graduate degree programs

Examples:

- Tarleton State University
- University of Texas
- Texas Tech University

Approximate cost of study for one year:
\$10,000

FOR-PROFIT SCHOOL

Programs offered:

- Certificates
- Bachelor's degrees
- Graduate degree programs

Examples:

- The Art Institutes
- Full Sail University
- University of Phoenix

Approximate cost of study for one year:
\$16,000 - \$90,000+

FINANCIAL AID 101

TYPES OF AID



GRANT

A sum of money provided by the federal, state, or local government specifically for education expenses.

CHARACTERISTICS OF A GRANT:

- 1) Awarded based on the information you provide on the FAFSA
- 2) Typically need-based
- 3) Does not have to be paid back in any way, as long as you stay enrolled in your classes



SCHOLARSHIP

A scholarship is money awarded by other sources to cover the cost of your education. Your college or university will offer some scholarships, and there are many other foundations and organizations that also award scholarships to eligible students. You have to apply for scholarships separately, and some may require an essay or an interview to earn the awarded sum.



WORK STUDY

This program provides part-time jobs for undergraduate students with financial need, allowing you to work on campus to earn money to cover the cost of your education. Work study positions are usually minimum wage.



LOANS

A sum of money loaned by the government to cover any remaining costs of your education. You will have to start paying back any student loans you have taken after you have been out of school for six months. There are two different kinds of loans offered to students:

WHAT'S THAT?



FAFSA

Free Application for Federal Student Aid; the application you will use to apply for all federal, state, and local financial aid. Only available at www.fafsa.gov.



FSA ID

Federal Student Aid ID; used in creating your FAFSA. Think of this as your financial aid profile.



EFC

Estimated Family Contribution; the amount your family is expected to be able to pay towards your education. An EFC of 0 will make you eligible for the maximum amount of federal student aid.



COA

Cost of Attendance; the total estimate of how much it will cost for you to attend school. This is not just tuition, but also includes living expenses, travel, and all other fees, like the cost of books, a computer, and school supplies.



SAR

Student Aid Report; the summary of information on your FAFSA. Includes your EFC and the estimated amount of federal aid that you are eligible to receive.



VERIFICATION

The process required for some students to make sure the information on the FAFSA is correct. This may include submitting additional documents, like a copy of your and/or your parent's tax return.



PRIOR-PRIOR YEAR

The tax year two years prior; your and your parent's income information from this year will be used to complete your FAFSA.



IRS DRT

IRS Data Retrieval Tool; can be used to import your and your parent's tax information directly from the IRS. Successful use of the IRS DRT lowers your chance of being selected for verification.



FACTS ABOUT FAFSA



STEP BY STEP:



WHO IS ELIGIBLE?

To be eligible for Federal Student Aid, you must:

- Be a U.S. citizen, national, or permanent resident
- Have a valid social security number (exceptions for residents of the Marshall Islands)
- Be registered for selective service, if you're male and between the ages of 18 and 25
- Be enrolled or accepted to an eligible degree or certificate program
- Have a high school diploma or GED
- Maintain satisfactory progress at your school or program of choice

1. Create your FSA ID.

You will need your accurate social security number and access to your phone or personal email. Be sure your name matches exactly what is on your social security card.

2. Create a parent FSA ID.

If your parent does not have a social security number, skip this step. Enter all zeros for your parent's social security number. Upon completing the FAFSA, you will be able to print a signature page for your parent to sign and mail to Federal Student Aid. Your parent's citizenship status will NOT affect your ability to receive financial aid.



3. Gather 2020 tax and income information.

This includes the IRS 1040 tax return and all W-2's.

4. Choose your colleges and universities.

You may send your FAFSA to up to 10 schools. You may log back in and change your school selections at any time.

5. Submit your FAFSA.

Electronically sign and submit your FAFSA on www.fafsa.gov. It will be submitted to the financial aid office at any schools that you included.

6. Review your Student Aid Report (SAR).

Verify your information to make sure that no corrections need to be made.

7. Provide additional documents.

You may be selected for verification, and would then have to submit additional documents. Check your email to see if the school needs any further information.

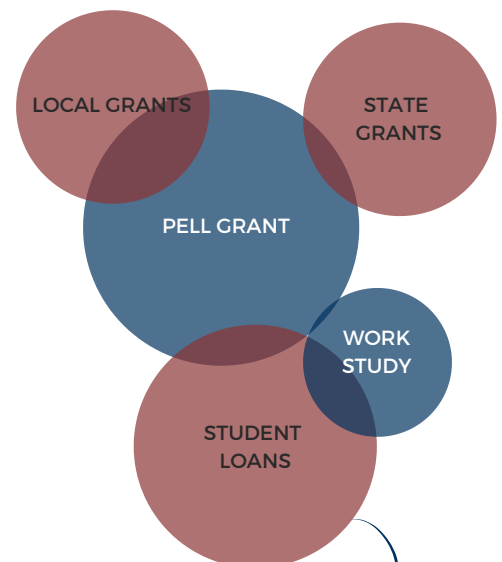
8. Accept your award!

Your grant money will be automatically accepted. You will have to accept the amount of student loans you would like to take, if needed, to cover any additional expenses.

YOUR FAFSA MUST BE SUBMITTED EVERY YEAR TO KEEP GETTING AID.



WHEN YOU COMPLETE YOUR FAFSA, YOU ARE APPLYING FOR:



If you are not an eligible noncitizen, you may still be eligible for state financial aid. Complete the Texas Application for State Financial Aid (TASFA) instead.



IMPORTANT DATES

YOUR COLLEGE ADMISSIONS TIMELINE

● JULY-AUGUST → ● SEPTEMBER-OCTOBER → ● OCTOBER 1 → ● DECEMBER

- Four-year university application opens on ApplyTexas
- www.applytexas.org
- Start your school search
- Register to take the ACT and/or SAT
- FAFSA is available on www.fafsa.gov
- Early consideration deadline for university scholarships
- Final admissions deadline for some top universities

● FEBRUARY → ● MARCH → ● APRIL → ● MAY

- FAFSA priority deadline for universities
- Priority admission deadline for some universities
- Decide which school you will attend in the fall
- Apply for on-campus housing
- Take the TSI assessment
- Register for orientation at your school, if needed

● JUNE → ● JULY → ● AUGUST

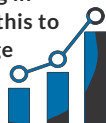
- Get advised and register for your fall courses
- Final admissions deadline for many universities
- Submit proof of bacterial meningitis vaccination
- FAFSA priority deadline for community colleges
- Final admission deadline for community colleges



WHY GO TO COLLEGE?

BEING BROKE IS NO JOKE

Nearly 22% of high school graduates are living in poverty. Compare this to only 5.8% of college graduates.



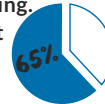
WORK HARD, PLAY HARD

The unemployment rate is 9% for those with no high school diploma, compared to only 3.5% for those with a college degree.



EDUCATION REQUIRED

65% of new jobs will require some postsecondary education or training. That's up from just 28% in 1973.



MAKE THAT BANK

The median annual earnings of full-time workers with a four-year bachelor's degree are 79% higher than the median for those with only a high school diploma.



TSI TRIVIA

- TSI stands for Texas Success Initiative
- It measures college readiness in reading, writing, and math.
- It does not determine whether or not you will be admitted to college. It only shows which courses you should register for in your first semester.
- You may be exempt from the TSI based on ACT/SAT scores, or dual credit.



NEWS & UPDATES

- New Texas state FAFSA requirement for all seniors
- Must complete the FAFSA or opt out
- Many student services still offered virtually
- ACT/SAT now optional for many universities

