

<b>Slide 1 - Introduction</b>	Thank you for joining this session on the topic of Overview of Financial Aid Programs (Part 1). It is brought to you by the Office of Student Financial Assistance, a division of the Florida Department of Education – a state sponsor of the National Training for Counselors and Mentors (NT4CM).
<b>Slide 2 – Overview of Financial Aid Programs</b>	We will discuss: what is Financial Aid, Cost of Attendance (COA), Expected Family Contribution (EFC), and Financial Need. We will also review categories, types, and sources of financial aid.
<b>Slide 3 – Financial Aid</b>	What is considered Financial Aid? Financial Aid is money supplied by a source other than the family to assist with the costs of a student attending college.
<b>Slide 4 – Cost of Attendance (COA)</b>	Colleges combine direct and indirect expenses into the COA or student budget. It is important to note that COA varies widely among different colleges and types of colleges. Direct costs are costs paid to the college, such as tuition and fees, and on-campus room and board. Indirect costs are personal and other expenses that are not paid to the college, such as off-campus room and board, books and supplies, and transportation.
<b>Slide 5 – Expected Family Contribution (EFC)</b>	The EFC is an index used to calculate eligibility for aid and is the same regardless of which college the student attends. The EFC is made up of two components (parent contribution and student contribution) and is calculated using data from the FAFSA and a formula specified by law.
<b>Slide 6 – Financial Need</b>	Financial Need is calculated by subtracting the EFC from the COA. This can be confusing sometimes, as some aid may replace the EFC. Students and families can get an idea of the “bottom line” by subtracting gift aid from the COA.
<b>Slide 7 – Categories of Aid</b>	For need-based aid, a student must demonstrate financial need. Merit-based aid is not based on financial need and is often given on the basis of special skills, talents, etc.
<b>Slide 8 – Types of Aid</b>	Grants are considered free money or gift aid. Many times they are based on financial need. Scholarships are also considered free money or gift aid and can be based on academic achievement, athletic ability, skills, and more. It is important to note that both grants and scholarships do not have to be repaid as long as the student meets the applicable grant and/or scholarship requirements. Student loans are considered to be a form of “self-help” financial aid and must be repaid. Work -Study is also considered to be a form of “self-help” financial aid and allows a student the ability to earn money to help pay for college expenses.

<b>Slide 9 – Sources of Aid</b>	Federal money is the largest source of aid via the Title IV programs. These funds appropriated every year by Congress. To learn more about the federal aid sources, please join the next session (Overview of Financial Aid Programs – Part II). State Aid is also available. The eligibility requirements for each varies. As with federal funds, state funds are appropriated on an annual basis. To learn more about the Florida Financial Aid programs, please visit <a href="http://www.floridastudentfinancialaid.org">www.floridastudentfinancialaid.org</a> . College funds come from the college and other donors and are awarded at the college’s discretion. To learn more about college funds, please visit your institution’s financial aid website. Additional sources of aid are available from individuals or entities such as churches and civic clubs. Each develops their own criteria and application process. You can learn more about these sources through free scholarship searches, such as <a href="http://www.fastweb.com">www.fastweb.com</a> or <a href="http://www.finaid.org">www.finaid.org</a> .
<b>Slide 10 – Final</b>	For more assistance on this topic, please visit <a href="http://www.NavigatingYourFuture.org">www.NavigatingYourFuture.org</a> . Select the Contact Us tab to locate an outreach representative near you. We will be more than happy to help! Thanks for attending today’s session.