

Seeking Financial Aid



your dream, your plan, your future

NyFF
NAVIGATING YOUR
FINANCIAL FUTURE

Florida Department of Education (FDOE)
Office of Student Financial Assistance (OSFA)
www.FloridaStudentFinancialAid.org

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For additional information and resources about Financial Aid, you may also visit OSFA’s Navigating Your Financial Future (NyFF) website at www.navigatingyourfuture.org or call State Programs Customer Service toll-free at 1-888-827-2004.

Introduction

A postsecondary education is a valuable investment in your future and may well be worth the cost and sacrifices you might have to make. Whether you are already in college or considering applying, meeting the ongoing cost of a postsecondary education can be a challenge. Today, students considering a postsecondary education must think carefully about their postsecondary funding options. Financial aid can be a practical way to pay for college.

Many financial aid options are available to assist you in funding your education. Initially you may inquire about scholarships and grants or workstudy programs.

To supplement rising costs, however, you may need to take out loans to pay for college. Through state and federal governments and private institutions, a variety of low-interest loans are available that can be repaid over an extended period of time after graduation. This booklet outlines various financial aid options. The most cost-effective options are in the form of gifts. You may want to explore gift options first since they do not need to be repaid, and therefore are helpful ways to cut back on the amount you may need to borrow.

Projecting the full cost of your education can help you decide what you can afford to pay and assist you in finding suitable funding sources. In addition, check out the college aid calculator at www.finaid.org/calculators/ to help you project the costs you will incur for college. This calculator takes into consideration the year you are planning to attend college and calculates a cost based on projected increases.

Financial Aid Overview

Financial aid is money received from state and federal governments, private sources, and nonprofit organizations that is awarded to students to assist them in paying for postsecondary tuition and other educational expenses. There are two types of financial aid: gift aid and self-help aid. Gift aid includes grants and scholarships – gifts of money to pay for college that you do not have to repay. Self-help aid includes employment, such as income earned from part-time jobs and loans that need to be repaid.

Gift aid is based on demonstrated need and is designed to help students who cannot afford the costs of attending college. Scholarships may be merit based or need-based and are intended to reward students for academic accomplishments, special talents, creativity, leadership, or other specified criteria a program uses when selecting its recipients.



Tax Incentive Programs

When considering a college education, remember to inquire about the tax incentives that may help make college affordable for you. The federal government offers the tax credit programs listed below. You may wish to discuss further saving options with your financial advisor. For more detailed information, please visit www.irs.gov/publications/p970.

THE AMERICAN OPPORTUNITY TAX CREDIT

This maximum \$2,500 tax credit applies to tuition and eligible expenses claimed for the first four years of a postsecondary education. Qualified education related expenses include expenditures for “course materials” such as books, supplies, and equipment needed for a course of study. You must be enrolled at least half time at an eligible postsecondary institution. To qualify for this credit, a parent(s) needs to claim you as an exemption and document a modified adjusted gross income of \$90,000 or less (\$180,000 or less for joint filers) on the annual federal income tax return.

LIFETIME LEARNING CREDIT

You may claim a maximum \$2,000 tax credit applicable to tuition and eligible expenses for an unlimited number of years. Courses may either be part of a postsecondary degree program or taken by the student to acquire or improve job skills. Qualified educational expenses include course-related books, supplies, and equipment that were paid to the institution as a condition of enrollment or attendance. You must be enrolled in at least one course to qualify. A parent(s) needs to claim you as an exemption and document a modified adjusted gross income of under \$60,000 (less than \$120,000 for joint filers) on the annual federal income tax return.

Saving For College

FLORIDA PREPAID COLLEGE PROGRAM - With the Florida Prepaid College Program, you can lock in a fixed price on your postsecondary education. It is guaranteed. The money used to open your account is invested the day you apply, therefore, the earlier your application is submitted, the more you save. You can use the plan at any Florida public university or community college, most private colleges in Florida, select technical schools, and most out-of-state colleges. Visit www.myfloridaprepaid.com for current plan prices and other details.



Federal Student Aid Application Process

The U.S. Department of Education is the largest source of federal student aid. The Free Application for Federal Student Aid (FAFSA) is the federal application for student aid and must be completed annually. Students are encouraged to submit the FAFSA on or after January 1st of each year. The FAFSA may also be used to apply for need-based aid from other sources including state, school, or private entities. Please note that the deadlines for other sources may vary from the federal guidelines.

To complete and sign the FAFSA online, please visit www.fafsa.gov. In the event you are unable to complete and sign the FAFSA online, you can request a paper FAFSA by contacting the Federal Student Aid Office at 1-800-4-FED-AID (1-800-433-3243) or by calling the TTY line at 1-800-730-8913. Note: completing and signing a FAFSA electronically is much faster than filing a paper FAFSA.

Important documents you and your parents (if applicable) will need to have available for completing the FAFSA:

- Social Security Number(s) (Please enter correctly.)
- Driver's License (if any)
- Alien Registration or Permanent Resident Card (if not a U.S. citizen)
- W-2 tax form(s) and other records of money earned
- Federal income tax return(s) for the current tax year
- Foreign Tax Return (if any)
- Untaxed income records
- Bank statements
- Other investment records

To sign the application electronically, you and your parents (if applicable) will need to establish a Personal Identification Number (PIN). You can apply for a PIN at www.pin.ed.gov or complete this process directly in the FAFSA.

Once the FAFSA has been signed and submitted, you will receive a summary of your data on the Student Aid Report (SAR) within 3 – 5 days electronically or 7 - 10 days by mail. Please review the information to ensure your application is correct and complete. You may make corrections by selecting the “Make Corrections to a Processed Application” on the FAFSA website: www.fafsa.gov.

The SAR will contain your Expected Family Contribution (EFC). The U.S. Department of Education will send your SAR to the postsecondary institutions you listed on the application. The institutions will use your EFC to determine how much financial aid you are eligible to receive based on your school’s cost of attendance.

For assistance with the FAFSA process, you may:

- Visit the Browse Help section of the FAFSA website at www.fafsa.gov or
- Call 1-800-4-FED-AID and personally speak with an FSA Representative.

Florida Student Aid Application Process

The Florida Department of Education, Office of Student Financial Assistance (OSFA) administers state-funded grant and scholarship programs. The following information provides application procedures and a general description of the state and federal programs offered.

The *Initial Student Florida Financial Aid Application* (FFAA) is the application students use to apply for State of Florida Scholarship and Grant Programs. To complete the application online, visit www.FloridaStudentFinancialAid.org. Select **State Grants, Scholarships & Applications, and then Apply Here.**

Applications for the following year become available December 1. You only need to apply one time to be considered for all state-funded scholarships and grants. By selecting Programs Offered from the menu bar, you may become familiar with the initial eligibility and renewal eligibility requirements for all state scholarship and grant programs.

Upon submission, you will receive an e-mail acknowledgement notification within 24 hours. OSFA recommends that you:

- Keep your e-mail address up to date.
- Check your application status online and keep OSFA informed of institutional or demographic changes. Go to www.FloridaStudentFinancialAid.org and select **State Grants, Scholarships & Applications, Application Status & Award History**, and then the appropriate option. To obtain your User ID and PIN, select **Get My User ID and PIN**. Pay attention to individual program application and certification deadlines.

If you have questions about state scholarship and grant programs, you may call OSFA toll-free at 1-888-827-2004.

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
Florida Bright Futures Scholarship Program	<p>Florida's largest merit-based scholarship program, Bright Futures offers three levels of scholarships based on high school academic achievement: Academic Scholars, Medallion Scholars, and Gold Seal Vocational Scholars. To view specific eligibility requirements and award amounts for each level, please visit the following links:</p> <p>http://www.floridastudentfinancialaid.org/SSFAD/bf/firstapp.htm</p> <p>and</p> <p>http://www.floridastudentfinancialaid.org/SSFAD/bf/awardamt.htm</p> <p>Step 1: To be considered, students must submit a completed (error free) <i>Initial Student Florida Financial Aid Application</i> during their senior year of high school (after December 1 and PRIOR TO graduation).</p> <p>Step 2: All initial and renewal students are now REQUIRED to submit a completed, (error free) FAFSA for Bright Futures, Florida Resident Access Grant, and Access to Better Learning and Education Grant (initial and renewal) any time prior to disbursement. No FAFSA = NO \$\$.</p>

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
<p>Florida Bright Futures Scholarship Program (continued)</p>	<p>FAS and FMS students earning a baccalaureate degree in 2010-2011 academic year and thereafter in SEVEN semesters or FEWER may receive funding for one term of graduate study, not to exceed 15 semester hours, paid at the undergraduate rate.</p>
<p>José Martí Scholarship Challenge Grant Fund</p>	<p>Provides scholarship assistance to Hispanic-American students who meet scholastic requirements and demonstrate financial need. Applicants for undergraduate study must apply during their senior year of high school. Graduate students may apply; however, priority for the scholarship is given to graduating high school seniors. To be considered, high school seniors must submit a completed (error free) <i>Initial Student Florida Financial Aid Application</i> and provide supporting documentation by April 1st. Each student must also submit a completed (error free) Free Application for Federal Student Aid (FAFSA) in time to be processed by the U.S. Department of Education on or before the May 15th deadline.</p>

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
<p>Rosewood Family Scholarship Program</p>	<p>Provides scholarship assistance to a maximum of 25 direct descendants of Rosewood families affected by the incidents of January 1923 to attend full-time at eligible state universities, public community colleges, or public postsecondary vocational technical schools. To be considered, students must submit a completed (error free) <i>Initial Student Florida Financial Aid Application</i> by April 1st and submit a completed (error free) FAFSA in time to be processed by the U.S. Department of Education, on or before the May 15th deadline.</p>
<p>Scholarships for Children and Spouses of Deceased or Disabled Veterans and Servicemembers</p>	<p>Provides scholarship assistance for dependent children and spouses of Florida veterans or service members who:</p> <ul style="list-style-type: none"> • Died as a result of service-connected injuries, diseases, or disabilities sustained while on active duty, or • Have been verified by the Florida Department of Veterans Affairs as having service-connected 100% total and permanent disabilities, • Are dependent children whose parent is classified as a prisoner of war or missing in action by the Armed Forces of the U.S. or in the capacity of civilian personnel captured while serving with the consent or authorization of the U.S. Government during wartime service are also eligible. <p>To be considered, students must submit a completed (error free) <i>Initial Student Florida Financial Aid Application</i> by April 1st. The Florida Department of Veterans Affairs will certify a veteran's eligibility.</p>

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
Mary McLeod Bethune Scholarship Program	Provides scholarship assistance to undergraduate students who meet academic requirements, demonstrate financial need, and attend Bethune-Cookman University, Edward Waters College, Florida Agricultural and Mechanical University, or Florida Memorial University. For participation and application deadline information, students should check with the postsecondary institutions they plan to attend.
Minority Teacher Education Scholarship Program/Florida Fund for Minority Teachers Program	Provides scholarship funding for African-American, Hispanic-American, Asian-American, and Native-American students who indicate the potential to become good teachers. Eligible initial students must have met United States citizenship and Florida residency requirements, have earned 60 credit hours or an Associate of Arts degree, have not exceeded 18 hours of upper division educational courses, be juniors, not have received a baccalaureate degree in education, have a minimum 2.5 GPA, and be newly admitted into a teacher education program at any of the program's participating postsecondary institutions. To be considered, students must apply on the Florida Fund for Minority Teachers website at www.ffmt.org .

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
Florida Student Assistance Grant Program	<p>Florida's largest need-based grant program provides assistance to degree-seeking, resident, undergraduate students who demonstrate financial need and are enrolled in an eligible public or private postsecondary institution.</p> <p>To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institution. Visit www.fafsa.gov to complete the online application. For participation and application deadline information, students should check with the postsecondary institutions they plan to attend.</p>
Florida Public Postsecondary Career Education Student Assistance Grant Program	<p>Provides assistance to eligible Florida residents who demonstrate financial need and enroll in certificate programs of 450 or more clock hours or 15 semester hours at participating community colleges or career centers operated by district school boards.</p> <p>To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institution. For participation and application deadline information, students should check with the postsecondary institutions they plan to attend.</p>

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
William L. Boyd, IV, Florida Resident Access Grant Program	<p>Provides tuition assistance to full-time Florida undergraduate students who attend an eligible private, non-profit Florida college or university.</p> <p>To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institution. For participation and application deadline information, students should check with the postsecondary institutions they plan to attend.</p>
Access to Better Learning and Education Grant Program	<p>Provides tuition assistance to full-time Florida undergraduate students enrolled in degree programs at eligible private Florida colleges or universities.</p> <p>To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institution.</p> <p>For participation and application deadline information, students should check with the postsecondary institutions they plan to attend.</p>

State Scholarship and Grant Programs

Student Scholarship and Grant Programs	General Description
Florida Work Experience Program	<p>Provides eligible Florida resident, undergraduate students the opportunity to secure work experiences that complement and reinforce their educational programs and career goals.</p> <p>To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating college, university, community college, career center operated by a district school board, or educator preparation institute. Eligible students must be enrolled at least part-time in a degree program or certificate program of at least 450 clock hours. For information on participating employers and institutional application deadlines, students should check with the postsecondary institutions they plan to attend.</p>
First Generation Matching Grant Program	<p>Provides grant funding to Florida resident, undergraduate students enrolled at eligible Florida postsecondary institutions, who demonstrate financial need, and whose parents have not earned baccalaureate degrees.</p> <p>To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institution. For participation and application deadline information, students should check with the postsecondary institutions they plan to attend.</p>

For detailed state grant and scholarship program information, visit www.FloridaStudentFinancialAid.org. Select State Grants, Scholarships & Applications, and then Programs Offered.

Federal Grant and Loan Programs

Federal Grant	General Description
Federal Pell Grant	<p>The Pell Grant is usually awarded to undergraduate students who have not earned a professional degree. Financial need, cost of attendance, and enrollment status are considered when determining the award amount. To be considered, students must submit a completed (error free) FAFSA in time to be processed by the U.S. Department of Education on or before May 15th to receive priority funding.</p>
Federal Supplemental Educational Opportunity Grant (FSEOG)	<p>The FSEOG is offered to Pell Grant recipients who have exceptional financial need. To be considered, students must submit a completed (error free) FAFSA in time to be processed by the U.S. Department of Education. Schools will award grants until funds are spent.</p>
Teacher Education Assistance for College and Higher Education (TEACH) Grant	<p>The TEACH Grant is offered to postsecondary students who plan to teach in high-need fields to low-income students at elementary or secondary schools. High need fields include Bilingual Education and English Language Acquisition, Foreign Language, Mathematics, Reading, Science, and Special Education. Eligible students must meet academic requirements and sign a TEACH Grant Agreement. To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institutions.</p>

Federal Grant and Loan Programs

Loans	General Description
Federal Perkins Loan	The Federal Perkins Loan is offered to students by the postsecondary institution. Interest charged on this loan is 5 percent. Payment is owed to the postsecondary institution that provided the loan. To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institution.
Direct Subsidized Loan	The Direct Subsidized Loan is awarded on the basis of financial need. If the student qualifies for a subsidized loan, the federal government pays the interest on the loan until repayment begins and also during authorized periods of deferment. To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institutions.
Direct Unsubsidized Loan	The Direct Unsubsidized Loan is not awarded on the basis of need. If a student qualifies for an unsubsidized loan, he/she will be charged interest from the time the loan is disbursed until it is paid in full. The borrower can choose to pay the interest while in school or allow it to accrue. If the interest accrues, it will be added to the principal amount of the loan and will increase the repayment amount. To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institutions.

Federal Grant and Loan Programs

Loans	General Description
Direct PLUS Loan for Parents	The Direct PLUS Loan for Parents enables parents with a good credit history to borrow money for their children's educations. The children have to be dependent undergraduate students enrolled at least half-time. A student's dependency status is determined by the FAFSA application results.
Direct Plus Loan for Graduate and Professional Degree Students	The Direct PLUS Loan for Graduate and Professional Degree Students enables graduate or professional degree students with a good credit history to borrow money to pay educational costs incurred for at least half-time enrollment in a graduate or professional program at a participating postsecondary institution. To be considered, students must submit a completed (error free) FAFSA by the deadline specified by the participating postsecondary institutions.
Direct Consolidation Loan	The Direct Consolidation Loan is designed to help student and parent borrowers consolidate several types of federal student loans with varying repayment schedules into one loan. Most federal student loans and PLUS loans can be consolidated. For help with consolidation, visit www.loanconsolidation.ed.gov .

For detailed federal grant and loan program information, contact your postsecondary institution's financial aid office, visit OSFA's website at www.FloridaStudentFinancialAid.org, or the U.S. Department of Education's website at www.studentaid.ed.gov.

Federal Grant and Loan Programs

Federal Grant	General Description
Federal Work-Study Program	The postsecondary institution's financial aid office will determine the number of work hours awarded based on a student's financial need. This opportunity is considered a part of the student's financial aid package. To be considered, students must submit a completed (error free) FAFSA in time to be processed by the U.S. Department of Education.



Institutional Aid

Many postsecondary institutions offer private scholarships and grants to students in specific groups, programs, and majors. Contact your institution's financial aid office to inquire about additional sources of financial aid that you may be eligible to receive. Visit your school's website for more details and to review the application process.

Additional Resources

The following websites are free national scholarship databases. Students may set up a free profile to indicate interests, hobbies, abilities, demographics, and more. Potential scholarships are “matched” to the student's profile.

- www.fastweb.com
- www.finaid.org

The additional free websites listed below provide important financial topics, such as managing student loan debt, budgeting, and maintaining good credit while in college:

- www.navigatingyourfuture.org
- www.mappingyourfuture.org
- www.going2college.org

The Office of Student Financial Assistance has Outreach Representatives serving specific regions of Florida. This team is available to answer your questions regarding financial aid. Visit www.navigatingyourfuture.org and select “Contact Us” to locate the representative nearest you.



Florida Department of Education

www.fldoe.org

OR

Scan the QR code with
your SMART phone to
access our NyFF site.



www.navigatingyourfuture.org

