



## **USER GUIDE**

### **FINANCIAL AID**

#### **Purpose:**

Financial aid is a process that is very overwhelming for all students and families who are applying to college, but it serves as the biggest hurdle for first generation and low income students. The perception that college is not an option because of finances needs to be combated in order for students to reach their goals. Financial aid is also a process that is teachable and when people feel competent, they can be more informed participants and make better financial choices.

#### **Considerations:**

- 1) The first consideration is who on staff will be supporting students through this process. This is a process that can feel daunting for new or less experienced staff. However there are materials to support staff learning as well as student/family learning. If no one on staff feels confident, there are options for partnering and outsourcing. Working with local non-profits or host schools can be an option. Note that if you are partnering with a host school ensure that they are competent to support families who may have different needs than their traditional student body.
- 2) The next choice is when to do this. Ideally you would begin to work with students and families in middle school to alert them to options, and saving plans (529's, traditional saving plans, etc). This may not be feasible for all families, but knowledge is power. If you are unable to support students that far back, having workshops throughout high school will help ease families into these conversations

and help guide college lists. If you have minimal capacity ensure that seniors know the FAFSA/CSS timeline and process and have support to make informed decisions based on aid.

- 3) The format is also important. A mix of large group presentations and individualized sessions is best. This maximizes efficiency when teaching content but allows students and families to ask more personal, sensitive questions as well.

### **Options:**

These workshops can be delivered over the course of the high school program or all in one go. They can be tailored for weeknight sessions, super Saturdays, summer boot camps or individual mentoring sessions.

### **Parent/Guardian Involvement:**

Families should be involved at every juncture. You may have separate sessions for students and families, but they must be getting all of the same information. Students get more support if the whole family is on the same page, and informing families has a trickle effect to support siblings or others in the community. Families need to be provided a lot of personal information in this process. The earlier these conversations start the better. Parents may be asked to sign for Parent PLUS loans and they need to know the implications. Families also need to understand the legal ramifications of not paying bills for their loans, whether it is parent or student, despite their familial arrangements (grandma has agreed to pay the actual bill, etc.).

### **Resources:**

Within the accompanying folders, you will find the following documents. **It is important to note that documents can and should be revised each year to reflect updates in the process and timeline.**

Folder	Materials
Financial Aid and Financial Fit	Quick Guide to Financial Aid Award Analysis Calculator College List Financial Fit- Net Price
Understanding Loans	Lesson Plan Guided Notes Federal Student Loan Activity

	Federal Loan Programs
Applying for Financial Aid	Financial Aid Session Guide Financial Aid Overview PowerPoint Financial Aid Session II PowerPoint
Budgeting	Budget Template Budget Handout

### Proving Behaviors:

Students and families at Breakthrough feel empowered to make informed decisions in the financial aid process. 100% of students fill out the appropriate financial aid documents (FAFSA/ CSS/ both). Breakthrough students have a manageable debt load in college and are set up for financial success.

### Notes for the 2024-2025 "Better FAFSA:"

In light of the major changes to the FAFSA form, the National Office is in the process of updating the financial aid resources within College Bound in a Box. As of 1/11/24, the following resources have been updated to reflect FAFSA changes:

- Applying for Financial Aid: Financial Aid Overview PowerPoint
- User Guide- Financial Aid

As more resources are updated, they will be added to this list.

Given the significant changes to the process for the 2024-2025 FAFSA, it is important to take time to review these changes and identify ways in which your program may need to shift to accommodate them. The following resources provide a wealth of information regarding the "Better FAFSA," implementation strategies, etc.

- Webinars and Trainings:
  - [NCAN's "Getting Ready for the Better FAFSA" Webinars](#) (recording)
  - Federal Student Aid's "[December 2023 | 2024-25 FAFSA Contributor Prep](#)"
  - Uprooted Academy's "[FAFSA Made Easy: A Step-by-Step Guide](#)"  
(Recording passcode: ^m+U\$qN1)
  - College Greenlight's "[Professional Development Series: The New FAFSA is Almost Here - Getting You and Your Students Ready](#)"
  - Additional webinar recordings will be added to the "[BT College Access and Success PD and Webinar Recording Library](#)"

- Websites and Resource Pages:
  - [Better FAFSA, Updates and Resources for 2024](#)
  - [Digital Social Media Toolkit](#)
  - [Student and Family Engagement Toolkit](#)
  - [Better FAFSA Landing Page](#)
  - [2024-2025 FAFSA Issue Alerts Page](#)