Financial Aid

CHRISTIAN SCHOOL OF YORK

And my God will supply every need of yours according to his riches in the glory in Christ Jesus. Philippians 4:19

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The Cost of Higher Education and Financial Aid

The pursuit of higher education is an increasingly popular decision. For many, it is an increasingly expensive one. Depending on the institution, tuition combined with room and board charges can total anywhere from $6,000 to more than $40,000 a year. Because of spiraling costs, most colleges have over 50% of their students on some kind of aid. Much of the financial assistance awarded to those seeking higher education is being granted on the basis of financial need. Competitive scholarships for which you compete with others on the basis of merit, however, continue to be available and counselors can assist students in finding information on such scholarships.

Types of Financial Aid

Education after upper school can be quite expensive. So, if you haven't been saving for college since birth, how will you pay for it? You'll be glad to know that there are many financial aid options available for postsecondary education. Essentially, there are five options for financial assistance, each differing in terms of repayment and eligibility:

<table>
<tr><th colspan="3"><u>Types of Financial Aid</u></th></tr>
<tr><td></td><td>Need-Based Aid:
Meant to cover some (rarely all) of the a student's financial need</td><td>Merit Based Aid:
Awarded Based on academic (GPA/Test Scores), Competitive (Application & Essays), & Talent (Audition, Portfolio, Athletics, Music, Art)</td></tr>
<tr><td rowspan="2">Gift Aid:
Does not have to be paid back</td><td>Grants:
From federal and state governments or colleges themselves</td><td>Scholarships:
From the colleges themselves or other civic or private organizations</td></tr>
<tr><td colspan="2">Tuition Discounts:
Free money awarded to students the college wants to attract, but who do not qualify for their institutional grants or scholarships</td></tr>
<tr><td rowspan="2">Self-Help Aid:
Must be paid back or earned</td><td>Student Loans:
From federal and state governments</td><td></td></tr>
<tr><td>Work-Study:
A federally funded on-campus student employment program</td><td></td></tr>
</table>

Grants:
Typically, grants are based on financial aid and do not have to be repaid. Financial need scholarships are awarded on the basis of the ability of the family to pay for a student's post-secondary education. Most of the agencies granting such aid request information about the financial needs of each applicant's family. You should complete the appropriate financial aid forms required by colleges considered. These applications are all available online at www.fafsa.ed.gov. Most forms cannot be completed prior to January 1st of the senior year, but should be completed as soon as possible after that date.

- PHEAA – state program, awarded on the basis of financial need
- Pell Grant – a federal, need based program
- Supplemental Education Opportunity Grant (SEOG) – reserved for students with exceptional financial need
- Institutional Grants – these funds are provided by the individual colleges.
- Check with the financial aid office at your college to see if this type of grant is available.

Scholarships:
Like grants, scholarships do not have to be repaid. They can be awarded to students who demonstrate high achievement in areas such as academics, athletics, music, art, or other fields. Scholarships can also be awarded based on other criteria.

- As a junior, take the PSAT/NMSQT to compete for the National Merit Scholarships.
- Email the financial aid office of each college in which you are interested and ask for information on competitive scholarships.
- There are a variety of free internet scholarships search sites in which students can independently search. One example is: www.fastweb.com
- Your guidance counselors will notify you of scholarships we are aware of that may be a perfect fit for you!
- Scholarships can be awarded by colleges and employers. Contact the personnel office of parents' employers and ask if scholarships are available.
- Contact your pastor for information concerning church-sponsored scholarships.
- The Armed Services have ROTC scholarships available. The National
- Guard also provides funding for college
- Ask Colleges when the Merit Aid Deadline is, each college is different.

Loans:
Loans are a form of aid that must be repaid with interest after leaving school. The most common of these are the Perkins and Stafford loans, although private and alternative loans are also available.

- Stafford Loan Program
- Perkins Loans
- Parent Loan for Undergraduate Studies (PLUS)
- Private loans

Work Study:
Based on financial need, work-study programs provide employment opportunities to students both on and off campus while attending school.

Military Funding:
Several military branches offer substantial financial aid packages in exchange for varying terms of service.

- Parents and students must complete the FAFSA starting in January of their senior year.
- The CSS Financial Aid Profile is offered by the College Scholarship Service. The profile service is used by approximately 400 colleges in the US. The CSS Profile is used to award non-federal aid. This form can be completed beginning in October of the senior year.
- For more information on how to apply for financial aid, visit the Pennsylvania Higher Education Assistance Agency website at www.pheaa.org.
- For additional information about the education benefits available to military veterans, visit the United States government student website.

A lack of money should not stop you from attending the school of your choice. Financial assistance is available from many sources. Remember that colleges have financial aid officers whose job it is to help those who want to attend their schools. These officers can furnish information about costs, assistance available, application procedures and deadlines, as well as other related matters.

Student Loan Forgiveness (and Other Ways the Government Can Help You Repay Your Loans) College Search Tips

Student Loan Forgiveness (and Other Ways the Government Can Help You Repay Your Loans) – Federal Student Aid

1. **Income-Driven Repayment (IDR) Forgiveness**
    a. An IDR plan bases your monthly payment on your income and family size. If you repay your loans under an IDR plan, any remaining balance on your student loans will be forgiven after you make a certain number of payments over 20 or 25 years—or as few as 10 years under our newest IDR plan, the Saving on a Valuable Education (SAVE) Plan. Use Loan Simulator to compare plans, estimate monthly payment amounts, and see if you're eligible for IDR loan forgiveness. Your loan forgiveness timeline and monthly payment amount depend on which IDR plan you're eligible to choose from. The SAVE Plan includes additional forgiveness benefits that will go into effect in February and July 2024. See below for a quick comparison of the plans. Ready to apply? Apply for an IDR plan now.
2. **Public Service Loan Forgiveness (PSLF)**
    a. If you work full time for a government or nonprofit organization, you may qualify for forgiveness of the entire remaining balance of your Direct Loans after you've made 120 qualifying payments—i.e., 10 years of payments. To benefit from PSLF, you need to repay your federal student loans under an IDR plan. New to PSLF? Check out our 4 beginner tips for PSLF success. If you're interested in PSLF, use the PSLF Help Tool to apply. If you have certain non-Direct Loans,

you can get additional credit toward PSLF payments if you consolidate by the end of 2023. Learn about the payment count adjustment for more info.

3. **School-related Discharge Options**
    a. Borrower defense to repayment is a legal ground for discharging federal Direct Loans. Borrowers apply for borrower defense if they believe their school misled them or lied to them about something central to their decision to enroll and take out loans. If you think your situation qualifies for borrower defense, submit a borrower defense application. Another form of school-related discharge is closed school discharge. If your school closes while you're enrolled or soon after you withdraw, you may be eligible for discharge of your federal student loan if you meet certain requirements.
4. **Teacher Loan Forgiveness**
    a. You may be eligible for forgiveness of up to $17,500 if you teach full time for five complete and consecutive academic years in certain elementary or secondary schools or educational service agencies that serve low-income families, and if you meet other qualifications. Get details about Teacher Loan Forgiveness. Remember, you may not receive a benefit under both the TLF Program and the PSLF Program for the same period of teaching service. For more resources for teachers, check out our article, "4 Loan Forgiveness Programs for Teachers."
5. **Total and Permanent Disability (TPD) Discharge**
    a. To get TPD discharge, you must have a disability that severely limits your ability to work, now and in the future. This can be a physical or a mental disability. If you get a TPD discharge, you don't have to repay any of your federal student loan(s) or complete your TEACH Grant service obligation. In most cases, you'll have to provide specific kinds of proof of your disability. But some people get an automatic discharge if they are identified as eligible by the Social Security Administration or Veterans Affairs. Learn about the three ways to qualify for TPD discharge.
6. **Military Service**
    a. The U.S Department of Education and Department of Defense have special benefits for military service members with federal student loans. Benefits include interest rate caps under the *Servicemembers Civil Relief Act* and Department of Defense student loan repayment programs. In addition, your military service can also count toward PSLF. Find more information about these benefits at VA.gov/education.
7. **AmeriCorps**
    a. The Segal AmeriCorps Education Award is a benefit received by participants who complete a term of national service in an approved AmeriCorps program—AmeriCorps VISTA, AmeriCorps NCCC, or AmeriCorps State and National. After you successfully complete your service, you are eligible to receive a Segal AmeriCorps Education Award, which can be used to repay qualified student loans. AmeriCorps service can also count towards PSLF.
8. **Other Options**
    a. Check out our student loan forgiveness page for information about other types of loan forgiveness and discharge. **You never have to pay for help** with your student loans. Learn how to avoid student loan forgiveness scams.

College Search Tips

1. Know your Expected Family Contribution (EFC)
2. Know your family budget
3. Are you looking for need based aid or merit scholarships?
4. Start with a wide net - search by GPA and test score, then narrow further
5. Always include your state school
6. Include a "leverage" school (google college name and "peer institution")
7. Include financial safety schools

Financial Aid Resources

- CSY Scholarships
    - This document is updated every two weeks with different scholarships. Most scholarships are linked, but some scholarships are paper. If it is a paper scholarship please see Mrs. Zelinske for the scholarship packet.
    - SCHOLARSHIPS - Google Docs
- College Board Scholarship Search
    - This is a scholarship search tool on the College Board website.
    - https://bigfuture.collegeboard.org/scholarship-searchPerkinsLoans
- CSS Financial Aid Profile
    - This form is used by some colleges to collect additional financial information from a family in order to award non-federal student aid funds. A list of schools that use the form can be found on this page:
    - https://profileonline.collegeboard.com/prf/index.jsp
- FAFSA4caster
    - FAFSA4caster is an online tool that helps students and parents determine their current eligibility for federal student aid. Families are encouraged to check out this site to learn how much federal aid they may receive if they applied today.
    - http://www.fafsa4caster.ed.gov
- Fast Web
    - Fastweb is a free scholarship search platform that connects students to scholarships and financial aid tools. Our goal is to help you find scholarships to make school more affordable.
    - http://www.fastweb.com
- Finaid.org
    - This site provides information on scholarships. It also explains the various types of loans available for college students and families.
    - http://www.finaid.org
- Free Application for Federal Student Aid (FAFSA)
    - Students and parents can complete the FAFSA on this site.
    - http://www.fafsa.ed.gov
- Going Merry
    - We are a free scholarship search and application platform. Personalized matching. Thousands of scholarships and grants.
    - https://www.goingmerry.com/
- Sallie Mae

    - Parents can read information about the Pennsylvania 529 Investment Plan.
    - https://www.salliemae.com/
- Scholarships.com
    - Get matched to college scholarships today.
    - https://www.scholarships.com/
- ScholarshipOwl
    - ScholarshipOwl is your source of relief from the dreaded application process. We put students on the fast-track to success by providing direct access to the scholarships they need the most. Take the hassle out of financial aid and maximize your chance at a free ride in college. No matter how much funding you need for school, we have the opportunities you're looking for.
    - https://scholarshipowl.com/
- Student Aid – United States Department of Education
    - This is the US Department of Education
    - https://studentaid.gov/
- Student Scholarships
    - Most of the scholarships in this list have applications that take less than 2 minutes to complete. We highly encourage you to take some time completing these applications, as they are all high value awards. Registered Users will be matched with Scholarships, Bursaries, and Grants that fit their profile. To access our Free Scholarship Database, simply create your own profile.
    - https://studentscholarships.org/
- VFW
    - The VFW is dedicated to promoting patriotism and investing in our future generation. If you are a democracy-loving high school student interested in a $30,000 college scholarship or a patriotic middle school student interested in winning $5,000, these scholarships may be for you.
- Student Scholarships Website
    - Find scholarships that apply to the college you plan on attending or are tending.
    - https://www.vfw.org/VOD/
- Federal Student Aid Form Tips (Video)
    - Are you ready to apply for financial aid for college or career school? Check out this playlist that describes the process of filling out the Free Application for Federal Student Aid (FAFSA). For more information about the FAFSA, visit StudentAid.gov.
    - FAFSA® Form Tips - YouTube
- Tuition Funding Source Websites
    - The TFS difference - Our massive scholarship database provides you with access to $41 billion in funding, and grows at a rate of 5,000 new awards per month.
    - The best part is most of these opportunities come directly from colleges and universities - not just from competitive, national pools. That increases your odds of finding free money, and finding the right scholarships for you.
    - Tuition Funding Sources |
- College Raptor
    - We help you discover affordable schools, choose your major and career, find scholarships, compare costs, pay for college, and realize your dreams.

    - Scholarship Search | College Raptor
- College Insights by Roads2college
    - Helps with college search, and shows the Need Based Aid and Merit Based Scholarships for each college. There is a free account or monthly payment for more information.
    - College Insights (road2college.com)
- My Smart Borrowing
    - At www.MySmartBorrowing.org, you can make smart decisions about your career and education. This is a free tool for calculating an affordable future.
        - Select a career: see how much you could make your first year out of school
        - Select a college: See the average cost to attend the school of your choice.
        - Add in your savings: See how savings can reduce the amount you borrow.
        - Get your results: See how much you may need to borrow, an estimated monthly payment, and more.

Fee Waiver for the SAT

SAT fee waivers are available to low-income 11th- and 12th-grade students in the U.S. or U.S. territories. U.S. citizens living outside the country might also be eligible for fee waivers.
You're eligible if one or more of these descriptions apply to you:

- You're enrolled in or eligible to participate in the federal National School Lunch Program (NSLP).
- Your family's annual income falls within the Income Eligibility Guidelines set by the United States Department of Agriculture (USDA) Food and Nutrition Service.
- You're enrolled in a federal, state, or local program that aids students from low-income families, for example, TRIO programs like Upward Bound.
- Your family receives public assistance.
- You're homeless or live in federally subsidized public housing or a foster home.
- You're a ward of the state or an orphan.

Contact Mrs. Zelinske for more information, if you are eligible for a Fee Waiver for the SAT and SAT Subject Test
Website: SAT Fee Waiver Eligibility – SAT Suite | College Board

Fee Waiver Benefits
If you qualify for a fee waiver, you'll get free tests and several other benefits to help you apply for college:
Free Tests and Feedback

- 2 free SAT tests
- 2 chances to access answer services

Free College Benefits

- Unlimited score reports to send to colleges
- Waived application fees at participating colleges
- Free CSS Profile™ applications to apply for financial aid from participating schools

Other Benefits

- Fee reductions for score verification reports
- No non-U.S. regional fees for free tests (if you're a U.S. student testing abroad)
- No late registration fees for free tests (if you're in the U.S. or U.S. territories)
- No cancellation fees (upon cancellation, your unused fee waiver benefits will be returned to you)

Accepting Fee Waivers
If you've been marked as eligible or have a fee waiver code, you can accept fee waiver benefits on your My SAT homepage.
Instructions

1. Sign into your College Board account.
   If you don't have an account, you can create one.
2. From your profile, click My SAT.
   If you've used your College Board account only for the SAT, you might go straight to the My SAT page.
3. On the My SAT page, accept your fee waiver.

- If you've been marked as eligible, review the terms of the eligibility prompt, then click Continue.
- If you have a 12-digit fee waiver code, enter it and then click Submit.

What You Should Know About FAFSA: The Free Application for Federal Student Aid

CollegeBoard

What is the Federal Student Aid?

Federal Student aid comes from the federal government - specifically, the U.S. Department of Education. It's money that helps a student pay for higher education expenses (i.e., College, Career School, or Graduate School expenses). Federal student aid covers expenses such as tuition and fees, room and board, books and supplies, and transportation. There are three main categories of federal students aid: grants, work-study, and loans.

Who Gets Federal Student Aid?

Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of the area or family income. Some of the most basic eligibility requirements are that you must:

- Learn more, visit **How Aid Is Calculated | Federal Student Aid**
- Be a U.S. citizen or an eligible noncitizen
- Have a valid Social Security number
- Register (if you haven't already) with Selective Service if you're a male between the ages of 18 and 25
- Maintain Satisfactory academic progress in college or career school
- Show you're qualified to obtain a college or career school education by
    - Having a high school diploma or a General Education Development (GED) certificate or a state-recognized equivalent; or
    - Completing a high school education in a homeschool setting approved under state law; or
    - Enrolling in an eligible career pathways program.

Find more details about eligibility requirements at Financial Aid Eligibility | Federal Student Aid

STEP 1

- Create a FSA ID. Students, parents, and borrowers are required to use a FSA ID, made up of a username and password, to access the U.S. Department of Education website. Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents. To create a FSA ID, visit Managing Your Account | Federal Student Aid

STEP 2

- Collect the documents needed to apply, including income tax returns and W-2 forms (and other records of income). A full list is available at FAFSA® Application | Federal Student Aid

STEP 3

- Complete the Free Application for Federal Student Aid (FAFSA) at FAFSA® Application | Federal Student Aid. The FAFSA is available from October 1 to June 30. But you need to apply as soon as you can! Colleges and states often use FAFSA information to award non federal aid, and their deadlines are usually earlier in the year. You can find state deadlines at FAFSA® Application | Federal Student Aid. Also Check with the colleges you're interested in for their deadlines.

STEP 4

- If you're eligible to use the IRS Data Retrieval Tool (DRT), we strongly urge you to use the tool. It's the easiest way to provide your tax data and the best way of being sure that your FAFSA has accurate tax information. The IRS DRT lets students and parents get the IRStax return information they need to complete the FAFSA, and to transfer the data directly into their FAFSA from the IRS website.

STEP 5

- Review your Student Aid Report. After you apply, you'll receive a Student Aid Report, or SAR. Your SAR has the information reported on your FAFSA and usually includes your Expected Family Contribution (EFC). THE EFC is a number (not a dollar amount) used to determine your eligibility for federal student aid. Review your SAR information to make sure it's correct. The school(s) you list your FAFSA will get your SAR data electronically.

STEP 6

- If you're selected for verification, your school's financial aid office will ask you to submit tax transcripts and other documents, as appropriate. Be sure to meet the school's deadline, or you will not be able to receive federal financial student aid. Whether you're selected for verification or not, make sure the financial aid office at the school has all the information they need to determine your eligibility.

STEP 7

- Contact the financial aid office if you have any questions about the aid being offered. Review awards packages from schools to compare amounts and types of aid being offered. Decide which school to attend based on a combination of (a) how well the school suits your needs, and (b)it's affordability after all aid is taken into account.

Note:

- ☐ You also might be able to get financial aid from your state government, your school, or a private scholarship. Research non federal aid early (ideally start in the spring of your junior year of high school). Be sure to meet all application deadlines!

Senior Year Calendar for Students Applying for Financial Aid

CollegeBoard

Summer Before Senior Year

- ☐ **Research scholarship opportunities for which you might be eligible.** An early start will give you time to meet deadlines and to prepare a competitive application.
- ☐ Create the FSA ID and password for yourself and at least one parent at **studentaid.gov/fsaid**.

September

- ☐ **Ask your school counselor about local scholarships** offered by community groups, civic associations, and businesses in your area.
- ☐ Start gathering what you need to complete the FAFSA. Visit FAFSA online at What will I need to fill out the FAFSA? | Federal Student Aid for a list of required documents.
- ☐ If you're going to apply **Early Decision** to college, and financial aid is an important part of your decision to attend, review application deadlines and requirements carefully.
- ☐ Use the online financial aid calculator on the college board to estimate your family's expected family contribution (EFC). Welcome | EFC Calculator (collegeboard.org)
- ☐ Complete the Net Price Calculator on the college website. The Net Price Calculator is a tool that students can use to get an early indication of how much and what types of financial aid they might receive. Net Price Calculator – BigFuture | College Board

October

- ☐ Find out if there's a **family financial aid night** at your high school or in your area.
- ☐ If you need to till out **CSS Profile,** visit CSS Profile – CSS Profile | College Board. The application becomes available October 1st.
- ☐ If any **scholarship applications need recommendations**, request them now, or at least four weeks before the deadline.
- ☐ If a college you're applying to has an early **financial aid priority date,** submit your FAFSA as soon as you can. Be sure you completed any supplemental applications required by the college.
- ☐ **File the FAFSA and other aid forms now**. Remember: Some funds may be awarded on a first-come, first-served basis. Apply early to ensure you meet deadlines and maximize your aid award.

November

- ☐ **Check each college's financial aid section of their website** for deadlines and the required forms.

December

- ☐ Check the status of your admissions and financial aid applications. If any outstanding items are required by your college, ensure you respond by required deadlines. Many colleges provide online resources where you can check the status of your applications.

January

- ☐ If needed, correct or update your **Student Aid Report (SAR)** that follows the FAFSA. Contact the college financial aid office for additional guidance.

- ☐ If you submitted the CSS Profile and you haven't received a communication from your college's financial aid office, check to see if the review of your application is on track.

March

- ☐ Submit any final, outstanding information or documentation that may be required to process your aid award.

April

- ☐ Most admission decisions and financial aid award letters arrive this month. Carefully compare **financial aid award letters** from the colleges that accept you.
- ☐ Contact the colleges if you have **questions about the financial aid packages** they've offered you. Make sure you understand all terms and conditions.
- ☐ If you didn't get enough aid to be able to attend a particular college, explore other alternatives to cover the cost. Additional options might include federal loans, such as the Parent Loan to Undergraduates Students (PLUS), which may not have been included in your initial award.
- ☐ If your family circumstances have changed or you have special circumstances that may impact your eligibility, contact the financial aid office to discuss your options.
- ☐ Make a final decision, **accept the aid package, and mail a deposit check** to the college you select before May 1 (the acceptance deadline for most schools).
- ☐ On the Waiting list at your first-choice college? Don't let being waitlisted jeopardize your aid at another college that has accepted you. Accept that award in case you don't make it off the waiting list.

May

- ☐ Thank everyone who wrote you recommendations or helped with your scholarship applications.

June

- ☐ Think about your summer job options. The more money you make, the easier it will be to finance college and have some fun during the school year.

The College Scholarship Service (CSS) Profile

It is highly recommended to complete the CSS Profile after you finish your FAFSA for the best chances of getting financial aid for college.

CSS Profile Overview

- The CSS Profile is an online application for non-federal student financial aid that covers institutional and, in some cases, state scholarships and grants.
- About 240 U.S. colleges, universities, professional schools, and scholarship programs use the CSS Profile alongside the FAFSA.
- FAFSA sets up eligibility for federal aid and the CSS Profile helps determine eligibility for institutional aid.
- CSS Profile completeness FAFSA for comprehensive financial aid pictures.

Who needs to complete the CSS Profile?

- If applying to one of ~240 CSS Profile colleges, complete it alongside the FAFSA.
- Some colleges require it, others recommend it.
- Even if not required, filling, filling it out is recommended for full eligibility for institutional aid.

Where do I start the CSS Profile? What information will I need?

- Access the CSS profile at https://cssprofile.collegeboard.org/ with the following documents:
    - Federal tax returns
    - W-2 forms and other records of current year income
    - Records of untaxed income and benefits for the current and previous tax years
    - Current bank statements
    - Records of investments if applicable (savings) stocks, bonds, trusts, etc.)

When is the CSS Profile due?

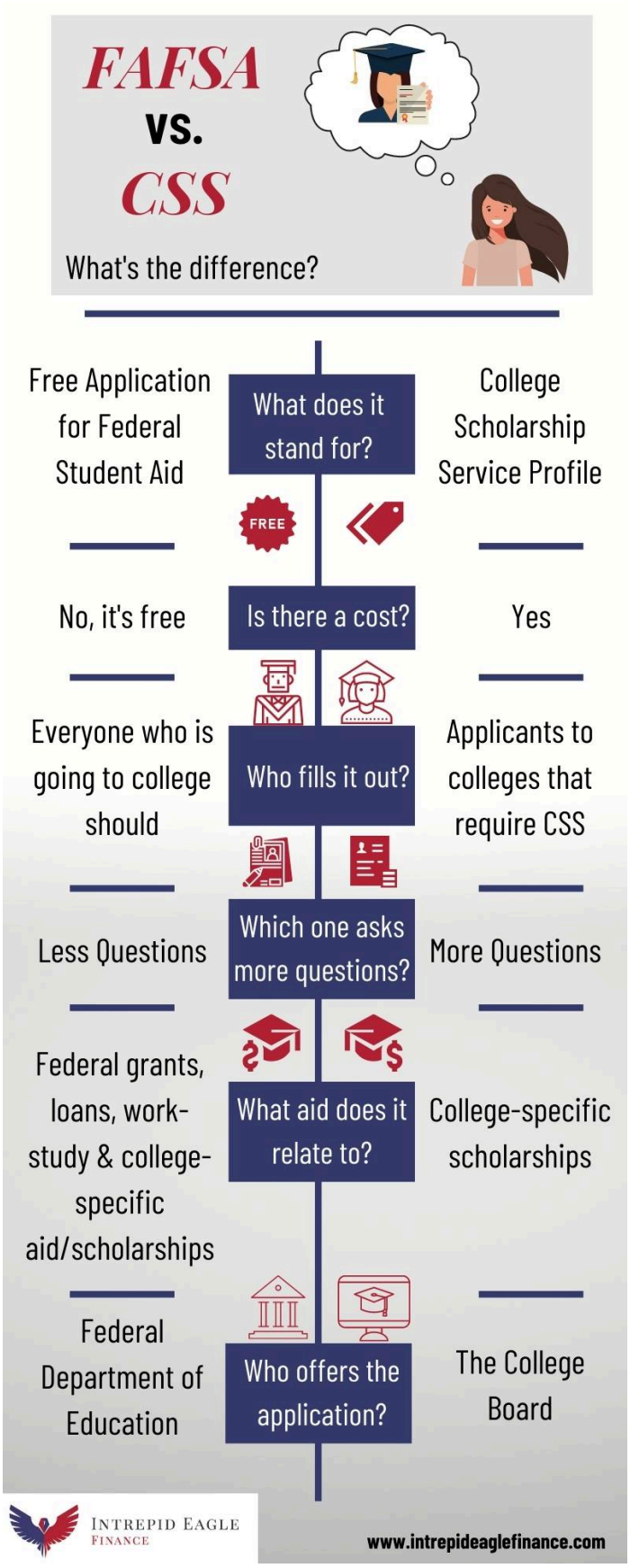
- The CSS Profile opens every year on October 1st.
- Deadlines are typically specific to the college you're applying to, but the majority tend to fall between January 1st and March 1st, annually.
- Like the FAFSA, you'll need to renew your CSS Profile every year you attend college.

How much does the CSS Profile cost?

- The CSS Profile costs $25 to complete.
- The first report you send is included in the initial fee, but each additional report you request will cost $16.
- Fee waivers are available to students whose adjusted gross family income is less than $100,000, annually.

How will the CSS Financial Aid Profile help me get money for college?

- Once your CSS Profile is done, you can send it to multiple schools and scholarships programs for a fee.
- Each report shows the private aid you qualify for at each institution.
- The CSS Profile delves into your family finances to maximize your aid.
- If a school requires a CSS Profile additional funding options may be available.


FAFSA
vs.
CSS
What's the difference?
Free Application for Federal Student Aid
What does it stand for?
College Scholarship Service Profile
FREE
No, it's free
Is there a cost?
Yes
Everyone who is going to college should
Who fills it out?
Applicants to colleges that require CSS
Less Questions
Which one asks more questions?
More Questions
Federal grants, loans, work-study & college-specific aid/scholarships
What aid does it relate to?
College-specific scholarships
Federal Department of Education
Who offers the application?
The College Board
Intrepid Eagle
Finance
www.intrepideaglefinance.com