



OAKLAND UNIFIED SCHOOL DISTRICT

Community Schools, Thriving Students

Financial Aid 101

east bay consortium + OUSD



**east bay
solano county
consortium**

CAL-SOAP

Improving educational opportunities

Welcome! We're glad you're here!

Talk to us!

**What do you know about
financial aid?**

**Do you have any questions
about financial aid?**



True or False?

**You must
enroll in
college full
time to
receive
financial aid.**



False!

**You must
enroll in
college full
time to
receive
financial aid.**

**Financial aid is
based on your
financial need.
You may be
eligible for
financial aid as a
part time student!**

True or False?

**If you get
financial aid,
you have to
take out
loans.**



False!

**If you get
financial aid,
you have to
take out
loans.**

**You are offered financial
aid based on your need.
You may be offered a
combination of grants,
loans, scholarships or
work study. You may be
OFFERED loans, but you
never have to accept
them!**

True or False?

**Undocumented
students are
not eligible for
financial aid.**



False!

Undocumented students are not eligible for financial aid.

Undocumented students in California are eligible for grants and loans through the state, in addition to many private scholarships.

True or False?

You don't have
to apply for
financial aid if
you are not
sure if you are
going to
college.



False!

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to apply for
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sure if you are
going to
college.

Financial aid isn't just for 4 year colleges - you can also get money for certificate and training programs and community college!

It is advantageous to apply for financial aid even if you are not sure about your plans. There are important deadlines to be eligible for state grants.

It is also ideal to apply when you have your school community to help you with your application.

Bottom Line: It is good to have your application filed just in case.

True or False?

**The earlier you
apply for
financial aid,
the more
money you
may be able to
receive.**



True!

**The earlier you
apply for
financial aid,
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money you may
be able to
receive.**

Financial aid is like a long line. The earlier you show up, the better your chance of receiving free money. The application window for financial aid is usually October 1-March 2, but you want to be as close to the beginning of the line as possible!

What is financial aid?

- Money to help students pay for their educational expenses at an eligible college or career school.
- Financial aid can help students cover:
 - Tuition (cost of taking classes)
 - Room & board (living at dorm or off-campus apartments)
 - Books & supplies
 - Transportation
- In the state of California, undocumented students can access state aid. Loans and work study will depend on the college.



What are the types of financial aid?

GRANTS

A form of financial aid that doesn't need to be repaid.

- Pell Grant
- Cal Grant
- University Grants

LOANS

A loan is money you borrow and must pay back with interest.

- Subsidized Loans
- Unsubsidized Loans
- CA Dream Loan Program

SCHOLARSHIPS

Money that doesn't need to be paid back and is awarded based on academic or other achievements. Can come directly from national organizations, local businesses, universities, etc.

- Oakland Promise
- Dell Scholars
- Jackie Robinson Foundation

WORK STUDY

A federal student aid program that provides part-time employment while students are enrolled in school to help pay for college expenses

- Library attendant
- Tutor
- Campus dining

Federal Aid - Grants

GRANT PROGRAM	PROGRAM DETAILS	ANNUAL AWARDS
Federal Pell Grant	<p>For Students with great financial need who have not earned bachelor's or graduate degrees</p> <ul style="list-style-type: none">- Must be a citizen to qualify- Factors in cost of school and income of family (see table, 20-21)- Renewable for about 6 years	Up to \$7,395
Federal Supplemental Educational Opportunity Grant (FSEOG)	<ul style="list-style-type: none">• Pell Grant recipients have priority• Funds depend on availability at college (not all colleges participate)	Up to \$4,000

Federal Aid - Loans

Subsidized Loans The “Good” Ones	Unsubsidized Loans The “Not-so-Good Ones”	Parent PLUS Loan
<ul style="list-style-type: none"> ● For students who have financial need ● U.S. Department of Ed pays for interest while borrower is in school ● Interest starts accumulating 6 months after graduation or when no longer a full-time student ● Average 5.50% interest rate 	<ul style="list-style-type: none"> ● Financial need is not required ● Borrower is responsible for all interest ● Interest starts accumulating the moment the money is received ● Average 5.50% interest rate 	<ul style="list-style-type: none"> ● Loan in parents name ● Credit check ● Parents must have a valid SSN ● Interest begins accumulating 90 days after money is received ● Average 8.05% interest rate
<div style="border: 1px solid black; padding: 10px; background-color: #f8d7da;"> <p style="text-align: center;">Things to Know about Student Loans from the Federal Government:</p> <ul style="list-style-type: none"> · Low interest rates · Loan Forgiveness for teachers, some federal employees · Deferred Payments · Payment not required until 6 mos. after graduation <p><i>Note: Similar loans are offered to undocumented students by some IIC's</i></p> </div>		

Federal Aid - Work Study

- Money paid for as a job on or off campus
- Flexible part-time jobs
- Student is paid at least federal minimum wage
- Funds depend on availability at school

Work Study is included in FAFSA, but not CADAA, although students can be awarded the **California Dreamer Service Incentive Grant** (100 hours of work per semester in exchange for up to \$4k). Check with your college for more information!

Cal Grant: Free Money from CA

Cal Grant A: Higher income cap, GPA 3.0

- Up to \$14,173 at Universities of California
- Up to \$5,742 at California State Universities
- Up to \$9,358 at independent colleges
- Renewable for 4 years

Cal Grant B: Lower income cap, GPA requirement = 2.0

- \$1,648 Yearly
- Renewable for 2-4 years
- Can increase if you transfer from a 2 to 4 year school

Cal Grant C: CTE/training. Lower income cap; No GPA Requirement

- \$1,094 for books, tools, and equipment
- Fee waiver for CA Community Colleges
- Renewable for 2 years

Middle Class Scholarship:

- Amount varies by institution
- Income ceiling is 226,000 for dependent students

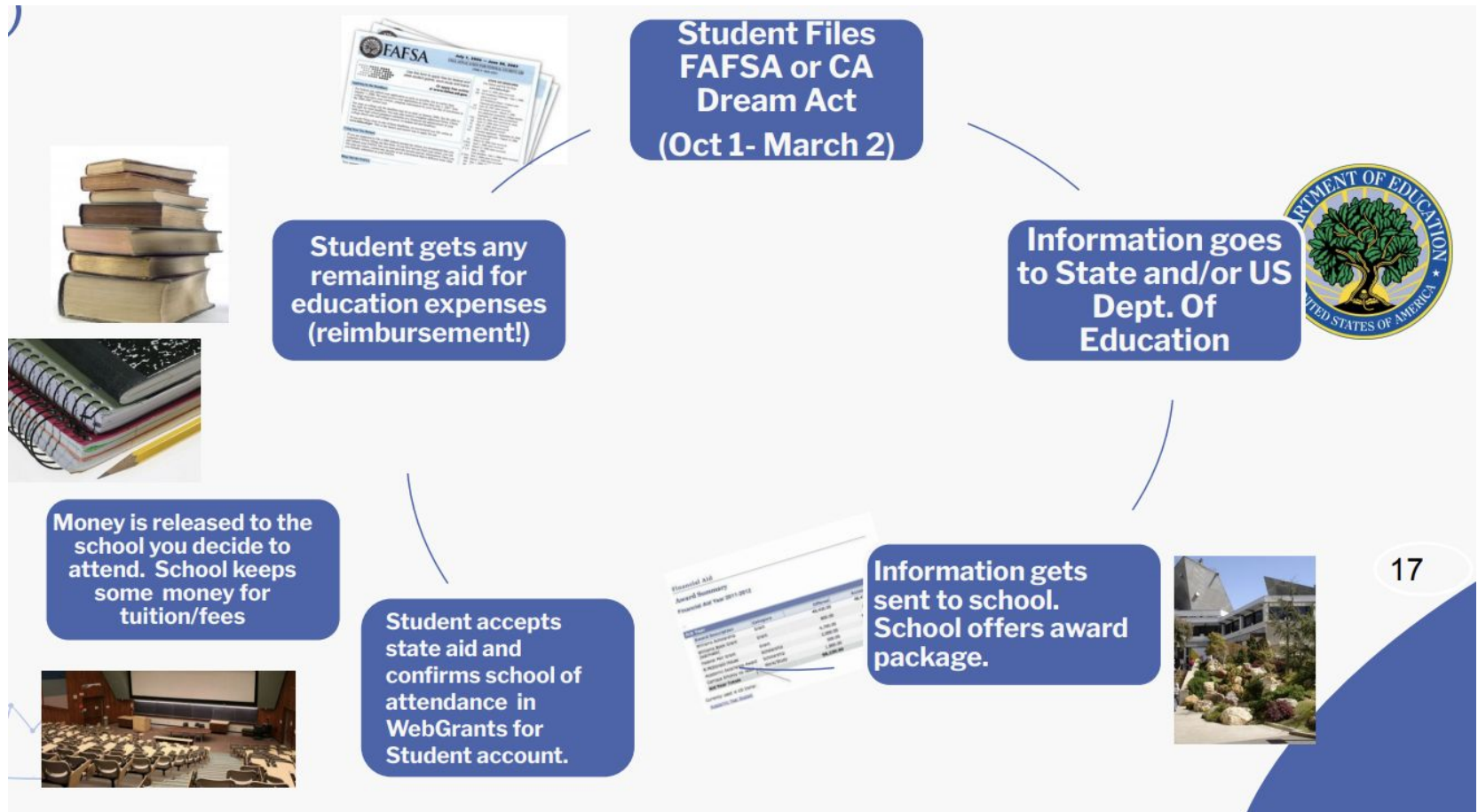
Resources for Foster and Homeless Youth

The California Chafee Grant program provides up to \$5,000 annually to current and former foster youth for college or vocational training.

Students who are or have been homeless are can also be eligible for **additional aid**.

Make sure you **mark these boxes** in your application and then **follow up** with requests for additional documentation from your school's financial aid office!

How does financial aid work?



* Students need to file the FAFSA or CADAA EVERY year, and this same cycle repeats *

Changes to Financial Aid this Year!

Every contributor will need their own FSA ID

- A contributor can be a parent/s, stepparent
- Students & Contributors will need to provide consent and approval for the Department of Education to import tax information from IRS to your FAFSA
 - If taxes were filed, this will automatically autopopulate the tax information into the FAFSA form
 - Everyone must consent and approve in order to be eligible for aid
 - You must approve even if taxes were not filed

Parents/contributors must enter their tax information through their own FSA ID log-in - students can't enter this information in their log-in!

How do I apply?

- There are two applications through which students can apply, either the FAFSA OR the CADAA.
 - For students applying to [any of these schools](#), they will also need to fill out the CSS Profile.
Deadline varies by school!
- This year, the application opens on **December 31st 2023**, and students must apply by the priority deadline of **April 2nd, 2024**.
- **If you want to attend a 4 year college or be eligible for the Oakland Promise Scholarship, you MUST apply by March 2!**

FAFSA

The FAFSA stands for the **Free Application for Federal Student Aid**. It's a form completed by current and prospective college students in the United States to determine their eligibility for federal student financial aid.

Who can apply?

- U.S. Citizens
- U.S. Permanent Residents
- T-Visa Holders

CADAA

The CADAA stands for the **California Dream Act Application**. It's an application that allows undocumented students to receive state and university aid.

Who can apply?

- Undocumented students
- DACA students
- U Visa Holders
- TPS status

CSS PROFILE

The CSS Profile is an online application used by colleges and scholarship programs to award non-federal institutional aid

Some participating schools:

- Stanford University
- Santa Clara University
- USC

What do I need to apply? FSA ID (FAFSA)

- You can start by [creating your FSA ID now!](https://tinyurl.com/FSA-ID2023) Link: **tinyurl.com/FSA-ID2023**
- Parents/stepparents will need an FSA ID to provide a digital signature.
- When creating your FSA ID, make sure you have a personal email address that you check regularly
 - Students: Don't use your OUSD email as you will lose access to it once you graduate and this application needs to be filed every year you are in college!
- Information you will need to create an FSA ID:
 - Legal name as it appears on your social security card
 - Social security number
 - Personal information (e.g., home address, phone number, email)



What do I need to apply? (CADAA)

- In order to be eligible for CADAA; students need to be AB540 eligible, which means student:
 - Has attended a CA high school or elementary/middle school for at least 3 years
 - Will graduate from a California high school
 - Will enroll in an accredited college or university
- Students can start by [registering for an account now!](#)
 - Students: Don't use your OUSD email, as you will lose access to it once you graduate!
- Information you will need to register for a CADAA account:
 - Full legal name (as it shows on your birth certificate!)
 - Personal information (e.g., phone number, home address, email)



What documents do I need?

2022 Federal Tax Returns (or financial records if taxes were not filed)

W2's from 2022

If applicable:

- **Permanent resident card number**
- **Investment records**
- **Records of untaxed income**

Support

Check with your counselor and/or college advisor about Cash for College events at your site!

Postsecondary Website: tinyurl.com/OaklandPost2nd

For other questions about this presentation or anything related to financial aid and postsecondary planning, you can reach me at:

Email: kateri.simpson@ousd.org

Phone: (661) 304 9243

Zoom: Wednesday from 2:30-4 at
<https://tinyurl.com/OUUSDPost2ndSupport>