

# **Scholarships and Financial Aid**

**December 13, 2006**



# Today's Topics

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- Scholarships
- Financial Aid

# Scholarships

- Free money available to students attending 4-yr. and 2-yr. colleges
- Merit-based  
Based on achievement (e.g. GPA, SAT/ACT scores, community service or special interest.)
- Need-based  
Based on demonstrated financial need; may also desire strong academic achievement
- Think locally and personally!

# Scholarship Sources

- Colleges (institutional scholarships)
- Scholarship drawer in the C&CC (announced in the bulletin)
- Internet scholarship search sites
  - [www.paly.net/college/ScholarshipOpportunities.php](http://www.paly.net/college/ScholarshipOpportunities.php)
  - [www.fastweb.com](http://www.fastweb.com)
  - [www.finaid.org/scholarships](http://www.finaid.org/scholarships)
- Paly-administered Community Scholarships
  - Application mailed home in January; due in the C&CC by February 5th

# Financial Aid Eligibility

- If your family needs financial assistance to cover the Cost of Attendance (COA) at a college or university, apply for aid using the FAFSA
- The federal and state government, as well as educational institutions, use the information on the FAFSA to determine eligibility for aid and to calculate your Expected Family Contribution (EFC).
- $COA - EFC = \text{Need}$

# Financial Aid

- Package may include grants, loans, and work study
- Outside scholarships earned may lower the amount of loans in your package
- Award packages vary from school to school; there may be a gap between your aid package and the COA
- Many private colleges require you complete the CSS profile (or other institutional forms) in addition to the FAFSA; **check colleges' websites for deadlines**

# Reasons to Apply for Financial Aid

- Factors that contribute to the EFC vary by family, often by year or unexpectedly:
  - Family income
  - Size of family
  - # of students in college
  - Age of parent
  - Assets and investment
- Eligibility for subsidized government loans or low-cost institutional loans

# FAFSA Procedures

- Apply for the FAFSA beginning January 1, 2007; **the federal deadline is March 2nd**  
[www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- Before beginning the FAFSA, apply for a PIN at [www.pin.ed.gov](http://www.pin.ed.gov) (NOW!)
- The PIN is your electronic signature; parents will also need a PIN

# State Aid – Cal Grants

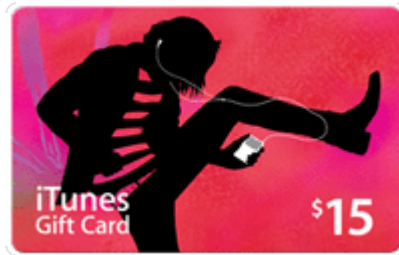
- Cal Grant A
  - For students attending 4 year colleges
  - Need 3.0 state GPA
- Cal Grant B
  - For students enrolled in an undergraduate academic program of not less than one academic year at a qualifying post secondary institution
  - Need 2.0 state GPA
- Cal Grant C
  - For students attending occupational or vocational programs lasting from four months to two years

# Cal Grant GPA Verification Form

- Used to verify merit
- Cal Grants are for CA students with financial need who are going to CA colleges and universities
- Forms available in the College Center or online at [www.csac.ca.gov](http://www.csac.ca.gov)
- Return forms to Mrs. Wrenn in the Guidance Office by February 27th
- Mrs. Wrenn will submit your GPA electronically unless you indicate to her that you will mail the form yourself

# Win Prizes for Completing the FAFSA

**Complete the FAFSA; receive an iTunes Gift Card!**



**The first 100 students to bring \*verification of having submitted the Federal Application for Student Aid (FAFSA) to Paly's C&CC will receive a \$15 iTunes gift card!**

**By doing so, you'll also enter a drawing to win a \$250 American Express gift card, awarded in June.**

**\* a printout of the FAFSA online submission verification page with confirmation number**

# Tips

- Submit all financial aid forms by the deadlines
- Keep copies of all financial aid forms submitted
- Obtain Certificates of Mailing

# Financial Aid Web Sites

- [www.paly.net/college/FinancialAid.php](http://www.paly.net/college/FinancialAid.php)
- [www.studentaid.ed.gov](http://www.studentaid.ed.gov)
- [www.csac.ca.gov](http://www.csac.ca.gov)
- [www.finaid.org](http://www.finaid.org)
- [www.fastweb.com](http://www.fastweb.com)

# Events for Parents

- **Financial Aid Presentation**

(a practical discussion of the financial aid application process)

Wednesday, January 17<sup>th</sup>, 7:00 - 8:30 p.m. , ERC

- **California Cash for College workshop**

(help completing the FAFSA)

Following are some local workshops:

- January 19th – Sequoia High School, Redwood City
- February 4th – Foothill College (Middlefield Campus), Palo Alto
- February 11th – Cañada College, Redwood City

Logon to [www.californiacashforcollege.org](http://www.californiacashforcollege.org) for more information

***By attending a workshop, students can enter a drawing for a \$1,000 scholarship.*** One scholarship is offered at each workshop held across the state!