

Introduction to Financial Aid





About the Council



We advance educational opportunities and attainment in Washington.

<https://wsac.wa.gov/>

Our mission

We advance educational opportunities and attainment in Washington. In pursuit of our mission, the Washington Student Achievement Council:

Leads statewide strategic planning to improve educational coordination and transitions.

Supports Washingtonians through the administration of financial aid, 529 college savings plans, and support services.

Advocates for the economic, social, and civic benefits of postsecondary education.

Our vision

We inspire and foster excellence in educational attainment.

Our commitment to equity

In support of advancing educational attainment for all Washingtonians, we commit to fostering a culture of equity, diversity, and inclusion among our staff and in all areas of our work.



What Will I Learn Today?

What is Financial Aid

Types of Financial Aid

When You Should Apply for Financial Aid

How to Apply for Financial Aid

Scholarships

Help and Resources



What is Financial Aid?

Financial aid is money to help pay for college or career school. Grants, work-study, loans, and scholarships help make college affordable.



Financial Aid Is An Umbrella



Grants	• Income-based, federal, state and institutional.
Scholarships	• Merit and income-based, from public, private, and nonprofit sources.
Loans	• Income-based, federal and private.
Work-Study	• Income-based, federal, state and institutional.

There is not just one meaning for “financial aid”. These are the four types: • Grants: income-based, federal and state. • Scholarships: merit and income-based, from public, private, and nonprofit sources. • Loans: income-based, federal and private. • Work Study: income-based, federal and state. We will talk next about the specifics.



Grants

A grant is gift aid that often based on financial need and does not need to be repaid (unless, for example, you withdraw from school and owe a refund).

Washington
College Grant

Pell Grant

For more information about the Washington College Grant and other state financial aid please go to <https://wsac.wa.gov/wcg>

For more information about Federal Pell Grants <https://studentaid.gov/understand-aid/types/grants/pell>



Washington College Grant (WCG)

Washington State has made a groundbreaking commitment to financial aid for low- and middle-income people of all ages with the new **Washington College Grant (WCG)**.

The new **Washington College Grant** gives **more money** to **more students** for **more kinds** of education after high school.



The Washington College Grant (WCG) program—formerly known as the State Need Grant (SNG)—makes education and training beyond high school affordable. WCG provides need-based financial aid to income-eligible students pursuing education after high school. The maximum award amount will cover full tuition at any [approved/eligible](#) in-state public college or university, including community or technical colleges, or provide a comparable amount toward tuition and other education-related costs at an approved private college or career training program. For more information go to <https://wsac.wa.gov/wcg>



Washington College Grant

An eligible student from a family of four making around \$56,000 or less per year would receive a full award.

Partial grants are available for families making up to the state's median family income, around \$102,000 per year.

Learn more about WCG eligibility and awards at <https://wsac.wa.gov/wcg-awards>



Scholarships

Scholarships are gifts that don't have to be repaid and are designed to help students pay for college. They can be a one-time gift or renewable.

You can start your scholarship search by going to thewashboard.org



<https://washboard.wsac.wa.gov/login.aspx>

Looking for scholarships? theWashBoard.org makes it simple.

The Washboard connects Washington students of all types with Washington scholarship providers....for FREE.

Whether you'll be attending in state or out, you save time by entering your profile once and letting us find the scholarship opportunities that fit. theWashBoard.org is spam-free and will never sell your information

How does it work? Scholarship providers build a listing for each scholarship they want to offer on our site. This listing provides all the necessary information for potential applicants. Students-scholarship seekers-create a profile online, which is then compared to all available scholarships. A list of the seeker's best scholarship matches is immediately displayed to them online. The seeker creates an application for their matches after reading the details provided. Seekers can apply for as many scholarships as they choose. The scholarship seeker submits an application to the provider either by mail, by website, or by using theWashBoard.org as the electronic application host. The provider reviews their applications. If theWashBoard.org serves as the electronic host, the provider can review applications online or download and

print. The site can also be used to email applicants about their scholarship status



College Bound Scholarship



Early **commitment** of state financial aid to free-and-reduced price lunch eligible 7th, 8th and newly eligible 9th grade students. Public school students are automatically enrolled.



Combines with other state financial aid to cover the average cost of tuition (at comparable public college rates), some fees, and a small book allowance = **commitment**.



Can be used at over **65** two- and four-year public and private colleges and universities.



**College Bound
Scholarship**
WASHINGTON

collegebound@wsac.wa.gov or
888-535-0747, option 1

<https://readysetgrad.wa.gov/college/college-bound-scholarship-program>

The College Bound Scholarship program is an early commitment of state financial aid to eligible students who are auto-enrolled in 7th, 8th or 9th grade (who become newly eligible) and fulfill the College Bound Pledge.

It is a commitment that certain costs will be covered by state financial aid: tuition (at public rates), some fees and a small book allowance. These costs will be covered by state aid and it may come in different buckets, such as the Washington College Grant.

It can be used at programs at over 65 colleges and universities, technical schools, etc around WA.



Eligibility is a Two-Step Process

Step 1

- Be eligible for FRPL in 7th, 8th or newly eligible in 9th be auto-enrolled.
- Foster Youth in state care are auto-enrolled beginning in 7th grade through HS graduation.

Step 2

- Fulfill the College Bound Pledge during high school.
- Meet income requirements; apply for financial aid as a senior.
- Be accepted to and attend an eligible college within one year of graduating high school to receive funds.

www.collegebound.wa.gov

Here are some resources that can help you with supporting your College Bound Scholarship students.

Eligibility is a two-step, book end process.

Step 1:

Students at public schools eligible for free-and-reduced price lunch in 7th, 8th or newly eligible in 9th grade are auto-enrolled. Foster youth in state care are auto-enrolled at any time beginning in 7th grade until they graduate high school. Home schooled and students attending private school should contact the College Bound office to apply.

Step 2:

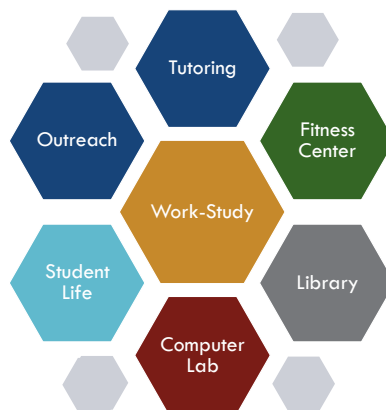
Students must graduate from a WA HS with a 2.0 GPA or better. They must meet the income requirements, and this is determined by applying for financial aid with the FAFSA/WASFA beginning in their senior year.

Students must attend an eligible WA school within one year of graduating high school to receive funds.



Work-Study

Work-Study provides part-time jobs for students with financial need, allowing them to earn money to help pay education expenses. These jobs are typically on campus.





Loans

A student loan is money you borrow for your education, and pay back over time. Unlike grants or work-study you do have to pay back your loans. You do not have to accept all the loans offered to you.

Unsubsidized Student Loans

- Interest begins accruing as soon as the loan is disbursed, including while you are enrolled in school.

Subsidized Student Loans

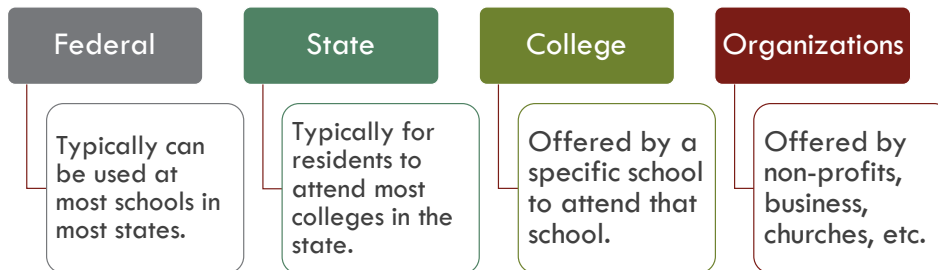
- Interest is paid by while you're enrolled at least half time in college.

For more information about federal student loans, go to <https://studentaid.gov/understand-aid/types/loans>

You can find resources on student loans at our student loan advocacy site at <https://wsac.wa.gov/loan-advocacy> and <https://www.studentloaned.wa.gov/>



Sources of Financial Aid



Financial aid can come from several sources: Federal: This is from the US Department of Education and can be used at most colleges in the US. They have to be able to receive financial aid. Students can take to another state. State: For example, Washington state financial aid is for residents to attend colleges in WA. They do not necessarily have to be public colleges, but they have to be able to receive state financial aid. There are currently over 60. College: Every college will have their own scholarships, etc that they offer to students who are going to their school. Organizations: These tend to be scholarships (organizations) or private loans (banks). We will talk about applications for these specific forms of aid later.



Examples of Federal Financial Aid Programs

Pell Grant

Federal Work-Study

Unsubsidized/Subsidized student loans

Parent loans

FAFSA
FederalStudentAid
An office of the U.S. Department of Education

There are several types of federal financial aid. Students need to be U.S. citizens or eligible non-citizens (i.e. permanent residents with a Green Card as an example) to apply. Pell Grant: The largest income-based grant. You may be familiar with this grant as it is a long-standing program. There have been some changes over the years, so make sure you investigate current Pell Grant requirements such as maximum award amounts use during the summer. Work-study: Students can work on campus and their salary is paid from the Dept of Education on-campus employer—>student. Not all on campus jobs require a student to be part of the work-study program. Loans: Both these are in the student's name. The difference is that with Unsubsidized student loans the student will ultimately pay the interest accrued once they graduate and/or leave college. Subsidized student loans – the government pays, or subsidizes the interest. Parent loans: Would be taken out by the parent to pay for the student's expenses. There are additional requirements, such as a credit check. There is not limit on the loan amount for parent loans. If offered any/all of these loans from the government, students/families can accept none, partial, or all that they want to utilize. There are also private loans from banks but they typically have higher interest rates and more limited repayment options that federal loans. Students apply for these programs using the Free Application for Federal Student Aid (FAFSA). Students who are not eligible to apply for these programs due to immigration status would not

be eligible for these programs, such as federal student loans.



Examples of State Financial Aid

Washington College Grant
(formerly the State Need Grant)

College Bound Scholarship

State Work-Study

Passport to Careers

Opportunity Grant



WASHINGTON
OPPORTUNITY PATHWAYS

WASFA

*Washington Application
for State Financial Aid*

Learn more about Washington's state financial aid programs, collectively known as *opportunity pathways* go to <https://wsac.wa.gov/sfa-overview>

These are examples of state financial aid programs that WA residents who are eligible can use in WA at eligible colleges – you may see them referred to as Washington Opportunity Pathways. Washington College Grant (formerly the State Need Grant) largest, income based grant. The amount depends on what type of school (out of the over 60) you attend. College Bound Scholarship: This is an early commitment of state financial aid to cover certain college costs. Students must have signed up in middle school. We'll talk more later. State Work-Study: Similar to the federal program but the funding comes from Washington State versus the federal government. Passport to Careers: program that provides additional resources for both former foster youth and unaccompanied homeless youth

(<https://www.wsac.wa.gov/sites/default/files/Passport.Student.FAQs.pdf>)

Opportunity Grant: to attend a 2 year community or technical college 5 Students who can complete the FAFSA (U.S. citizens and permanent residents) are also applying for state aid programs when the complete the FAFSA. Undocumented students who meet program and state residency requirements can apply using the Washington Application for State Financial Aid (WASFA).



State Financial Aid Calculator

This tool calculates potential awards from the Washington College Grant and Pell Grant programs.

There may be more aid available to you from other state and federal programs, private scholarships, or directly from the college you attend.

The only way to know for sure how much financial aid you can receive is to complete a FAFSA or WASFA financial aid application

Financial Aid Calculator

Enter family information

The following information is used to determine your WCG award.

Please note: If you are considered a dependent student, you should use your and your parents' information; if you are considered an independent student, you should use your and your spouse's (if married) information.

1. How many people are in your family, including yourself?

Family size

2. How many members of your family, including you, will be attending college in the academic year for which you are applying (Note: only include those family members you used in question 1 above)?

Number in college

3. How much combined annual income does your family make, to the nearest \$500?

Family income

To learn how your award is calculated, see <https://wsac.wa.gov/aid-calculator>.

[Back](#)

[Estimated family contribution](#)

portal.wsac.wa.gov/a/aid-calculator

<https://portal.wsac.wa.gov/a/aid-calculator/> New Resource - This tool calculates potential awards from the Washington College Grant and Pell Grant programs.



FAFSA/WASFA: Rule of One

FAFSA

- Free Application for Federal Student Aid
- FAFSA.gov

OR

WASFA

- Washington Application for State Financial Aid
- wsac.wa.gov/WASFA

Both Applications Open October 1st

Speaking of FAFSA and WASFA... Students should only complete one application. Fill out the FAFSA if you are eligible for federal aid (i.e. US citizen/permanent resident) and this will also be used to determine state aid eligibility. If you are ineligible for federal aid due to immigration status but you are eligible for a state financial aid program (i.e. for undocumented students) complete the WASFA. Some colleges may also use WASFA in place of a FAFSA when calculating institutional aid. There are resources to help you complete these applications and determine which one to file at <https://wsac.wa.gov/WASFA>

Note to presenter: You should not ask students which application they should file or their status. Let them self-identify.



Free Application for Federal Student Aid (FAFSA)

ENGLISH | ESPAÑOL

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

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the AMERICAN MIND®

Search FAFSAB Help

Prepare for College Types of Aid Who Gets Aid FAFSA: Apply for Aid How to Repay Your Loans

Home » FAFSA®: Apply for Aid

FAFSA®: Apply for Aid

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or grad school.

NEW TO THE FAFSA® PROCESS?
Completing the FAFSA form is free. Fill it out now.

RETURNING USER?
Correct info • Add a school
View your *Student Aid Report* (SAR)

START HERE ➔

LOG IN ➔

Here you can see the Free Application for Federal Student Aid (FAFSA) home page
<https://studentaid.gov/h/apply-for-aid/fafsa>



Three Ways to Apply for the FAFSA



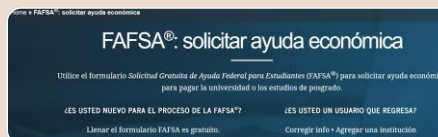
Students can use any of these ways to apply for the FAFSA. The website and the FAFSA app are the two quickest ways to apply but students can use the paper application if they are unable to access the online or phone app.



FAFSA Website Language Options



English



Spanish

The FAFSA site is offered in English and Spanish.



Washington Application for State Financial Aid (WASFA)



info@wsac.wa.gov | (360) 753-7800
917 Lakeridge Way SW | Olympia, WA 98502



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home

WASFA QUESTIONNAIRE

The Washington Application for State Financial Aid (WASFA) is for people who don't file a federal FAFSA application. People who complete a WASFA are applying for state aid. There are various reasons to complete a WASFA instead of a FAFSA.

- A person may not be eligible for federal aid due to:
 - Citizenship or immigration status, including being undocumented.
 - Defaulted federal student loans.
 - Repayments owed on federal grants.
- A person may choose not to apply for federal aid due to:
 - Family members who do not want to file the FAFSA.
 - Other personal reasons.

After you complete the WASFA, the college(s) or program(s) you choose will determine whether you meet **state residency requirements** and **state financial aid eligibility**. State financial aid could include Washington College Grant, the College Bound Scholarship, Passport to Careers, National Guard Grant, or State Work Study.

The following questions will confirm if the WASFA is the correct application for you.

[Start](#)

<https://wsac.wa.gov/WASFA>

Here is the Washington Application for State Financial Aid (WASFA) application site
<https://readysetgrad.wa.gov/wasfa>



CSS Profile

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Check participating Schools
and Scholarships



Learn how to apply



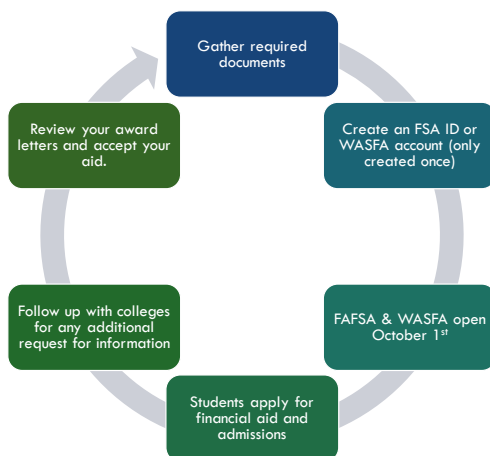
Completing the CSS Profile
for the Noncustodial Parent

<https://cssprofile.collegeboard.org/>

<https://cssprofile.collegeboard.org/>



Financial Aid Timeline





Important Financial Aid Information for the Class of 2022

Opens October 1
every year

Apply early to
maximize aid
opportunities

The Class of 2022
will complete the
2022-23 FAFSA
or WASFA

You will use your
2020 income
information



Class of 2022 Next Steps

Explore Your Options

- Explore your post secondary options using your high school and beyond plan.
- Talk to your counselor to make sure you are on track for graduation.

Determine Which Financial Aid Application To Use

- If you are not sure which application to complete go to <https://wsac.wa.gov/WASFAelig>

Create an FSA ID or WASFA Account

- You can create an FSA ID by going to <https://fsaid.ed.gov/npas/index.htm>
- You can create a WASFA account by going to <https://wsac.wa.gov/WASFAelig>
- Complete your application starting October 2021



Explore Your Options: College & Career Compass



PREPARE FOR YOUR JOURNEY

Get your postcard college to getting your journey started.

FIND YOUR PATH

Discover ways to find your path through college. The Compass can help you find Washington educational programs that meet your needs. Find out more about which college...



Backpack

Find guidance and resources, organized into four areas.



Costs of College

Explore how financial aid can help you pay for your degree.

5 unread articles



Preparation & Enrollment

Brush up on academic skills to make sure you're ready.

3 unread articles



Education Pathways

Learn about the many pathways through education, and how to find yours.

4 unread articles



Student Supports

Find resources and services to meet your individual needs.

9 unread articles



EDUCATION PATHWAYS

Learn about the many pathways through education, and how to find yours.

Types of Academic Programs

In your High School and Beyond Plan, you probably identified a career path that interests you, and you may have...

0 unread

Career Pathways

Identifying your career pathway can help you find the education program that best fits your goals. Career Explorer Do...

0 unread

Choosing a College

The Compass can help you find Washington educational programs that meet your needs. Find out more about which college...

0 unread

<https://compass.wa.gov/>



Physical copies in Spanish and English can be order from 12th Year Campaign



Over the past several years, a team of organizations worked together to create the College Knowledge Project, consisting of 23 student-tested and approved digital handouts compiled into a workbook designed to support college and career education planning. Full workbooks can be ordered through the 12th Year Campaign and digital copies can be found via the [Washington College Access Network website](#). Lesson plans are also available for each chapter of the workbook to be used to guide students through the College Knowledge content.



Resource: Junior/Senior Student Workbook

12TH YEAR CAMPAIGN JUNIOR/SENIOR STUDENT WORKBOOK

A GUIDE FOR NAVIGATING COLLEGE
ADMISSIONS & FINANCIAL AID



UNDERSTANDING YOUR AWARD LETTER WORKSHEET: LIVING ON-CAMPUS

This worksheet will help you understand and compare financial aid award letters. Use one worksheet for each college you received an award letter from. This is not meant to be an official statement on your award letter, financial aid offer, or true costs, but a tool to help you compare your options. For official calculations, please contact the financial aid office of each college.

College Information:

Financial Aid Office Email and Phone Number:

Admissions Office Email and Phone Number:

COSTS FROM YOUR AWARD LETTER

DIRECT COSTS

+

INDIRECT COSTS

=

TOTAL COST OF ATTENDANCE

These costs are usually items that the college will bill you for. Tuition, fees, housing room and board/meals. Depending on what housing and meal plan you choose, these costs may change. Ask to your college!

These costs are usually listed as sometimes and not billed from the college. These are for things like personal expenses, books, and transportation.

Find this cost on your award letter. It should equal the direct costs plus indirect costs!

\$

+

\$

=

\$

WHAT WILL YOU HAVE TO PAY FOR?

DIRECT COSTS

+

INDIRECT COSTS

=

TOTAL REAL COSTS

These costs are billed from the college. Tuition, fees, housing/room, and board/meals.

What do you think you will need from the estimated indirect costs?

This amount is what you will want to make sure you have money to cover (financial aid, work, savings, etc.)

\$

+

\$

=

\$

24

<https://wsac.wa.gov/12th-year-campaign>

This comprehensive workbook will assist your juniors and seniors with identifying their postsecondary plan goals with useful activities as well as provides critical information around admission and financial aid programs.

The 12th Year Campaign workbook can be found at

<https://wsac.wa.gov/sites/default/files/2020.12thYear.JrSrWorkbook.pdf>



We Are Here to Help!



Online:

- wsac.wa.gov
- www.thewashboard.org
- wastate529.wa.gov



On Twitter:

- [@WSACouncil](https://twitter.com/WSACouncil)



On Facebook:

- www.facebook.com/WSACouncil



Questions

