

Financial Aid: What you need to know

Enrollment Services

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Topics We Will Discuss

- What is financial aid?
- Cost of attendance (COA)
- Student Aid Index (SAI)
- Financial need
- Categories, types, and sources of financial aid
- Free Application for Federal Student Aid (FAFSA®)
- Unusual and Special circumstances



What is financial aid?

- Financial aid consists of funds provided to students and families to help pay for postsecondary educational expenses



What is Cost of attendance (COA)?



- Tuition and fees



- Housing and Food



- Books and supplies



- Transportation



- Miscellaneous personal expenses

Cost Comparison

A worksheet like this can be used as a guide to calculate a student expense budget and to help determine the resources needed to meet the costs for the school year when comparing colleges.

College Name			
Housing Choice (Residential or Commuter) (circle)	R or C	R or C	R or C
A. Direct educational expenses			
Tuition	_____	_____	_____
Miscellaneous fees	_____	_____	_____
On-campus housing (if applicable)	_____	_____	_____
On-campus meal plan (if applicable)	_____	_____	_____
Subtotal A	_____	_____	_____
B. Financial aid award offer	_____	_____	_____
Institutional <u>Scholarships</u>	_____	_____	_____
State/Federal Institutional <u>Grants</u>	_____	_____	_____
Estimated <u>Outside Scholarships</u>	_____	_____	_____
Subtotal B	_____	_____	_____
C. Estimated balance due after Scholarships/grants (A minus B)	_____	_____	_____
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D. Student Loans and/or campus work	_____	_____	_____
	_____	_____	_____
Subtotal D	_____	_____	_____
E. Estimated balance due (C minus D)	_____	_____	_____
F. Indirect/variable expenses (Examples): Books and supplies	_____	_____	_____
Off-campus housing	_____	_____	_____
Personal expenses	_____	_____	_____
Transportation expenses	_____	_____	_____
Other _____	_____	_____	_____
Subtotal F	_____	_____	_____
G. Estimated Total Due (E plus F)	_____	_____	_____

What is the Student Aid Index (SAI)?

Number resulting from the evaluation of a student's (and family's) approximate financial resources for a student's postsecondary education



Student contribution

Contributor

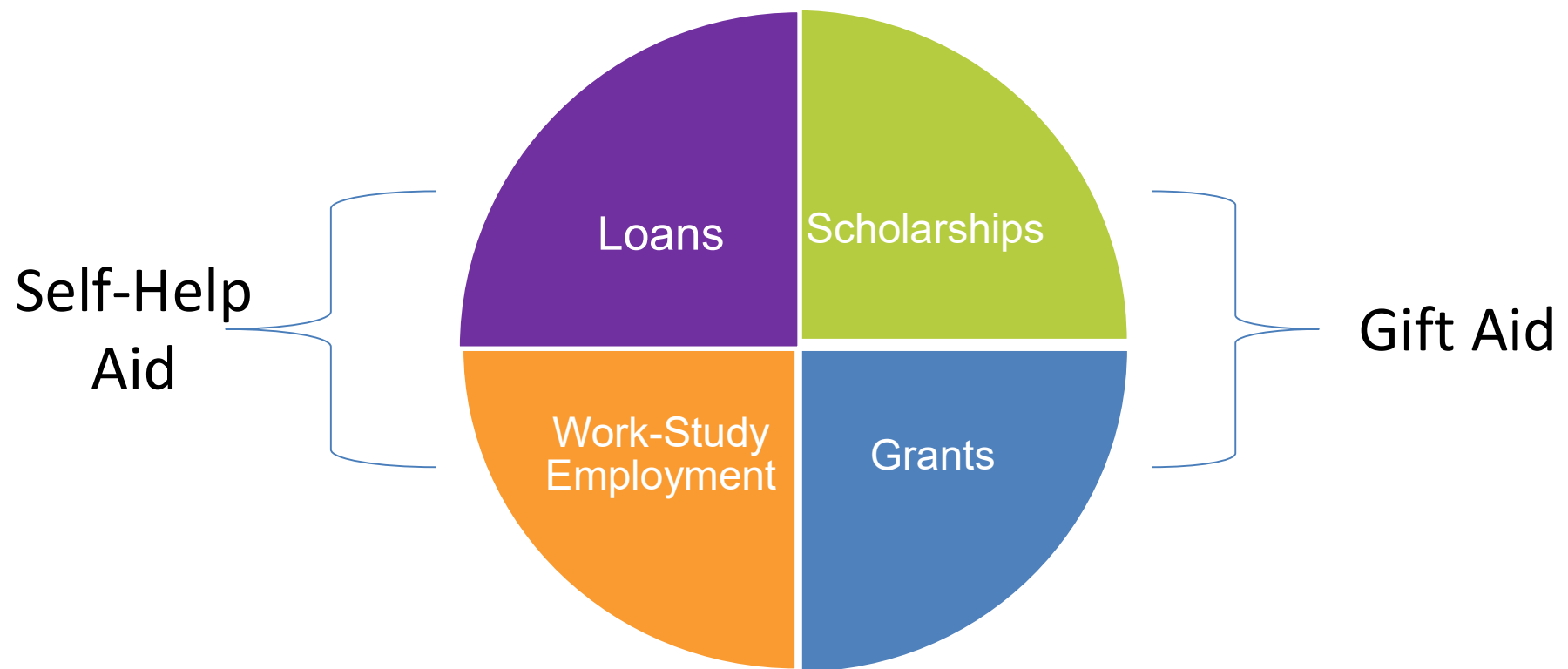
Parent

(for dependent students)

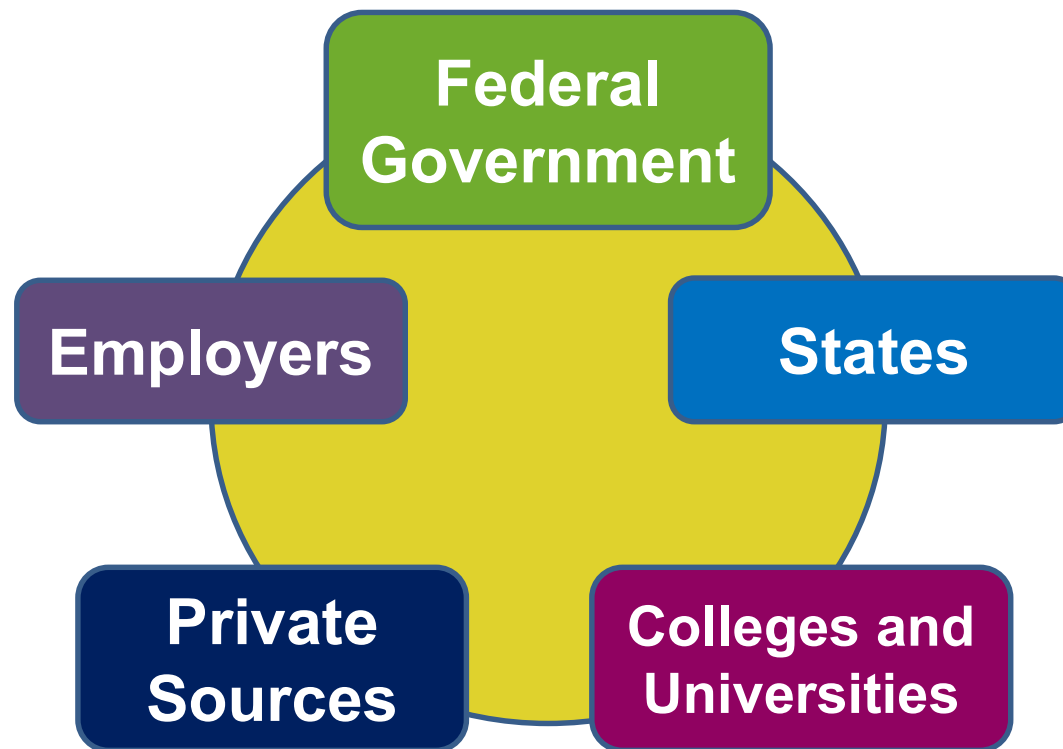
What is financial Need?

$$\begin{aligned} & \text{Cost of attendance (COA)} \\ & - \text{Student Aid Index (SAI)} \\ \hline & = \text{Financial need} \end{aligned}$$

Types of Financial aid



Sources of Financial Aid



Free application for federal Student aid (FAFSA)

- May be filed at any time during an academic year, but no earlier than October 1st prior to the academic year for which the student requests aid
- For the 2025-26 academic year, the FAFSA may be filed beginning December 2024 and will ask for the 2023 tax return information
- Each college/university has their own priority aid deadline
- Wright State's FAFSA priority deadline is February 1, 2025 for the 2025-2026 Aid year

Who Should Complete the FAFSA

Citizenship

- Be a US citizen or an eligible noncitizen;
- Have a valid Social Security number (with some exceptions)

Enrollment

- Be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program;
- Be enrolled at least half-time to be eligible for Direct Loan Program funds
 - Undergraduate 6 credit hours
 - Graduate 3 credit hours

Student

- Having a high school diploma or a recognized equivalent such as a General Educational Development (GED) Certificate;
- Completing a high school education in a homeschool setting approved under state law; or
- Enrolling in an eligible career pathway program and meeting one of the “ability-to-benefit” alternatives can apply in certain situations

[Info about eligibility: StudentAid.gov/eligibility](https://studentaid.gov/eligibility)

Account Username and Password (FSA ID)

- Used for FAFSA completion and access to certain U.S. Department of Education websites
- Student and parent must create own FSA ID
- May be used throughout financial aid process, including subsequent school years
- Only the owner should create an FSA ID

Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to manage the student loan journey.

[Get Started](#)

Already have an account? [Log In](#)

What You Can Use Your Account For

- Filling out the *Free Application for Federal Student Aid (FAFSA®)* form
- Signing your *Master Promissory Note (MPN)*
- Applying for repayment plans
- Completing loan counseling
- Using the *Public Service Loan Forgiveness Help Tool*

What You'll Need

- Social Security number
- Your own mobile phone number and/or email address

Free Application for Federal Student Aid (FAFSA®)



Online FAFSA



PDF FAFSA

Online FAFSA

The screenshot shows the Federal Student Aid website. At the top, it says "An official website of the United States government." and includes a "Help Center" and language options for "English" and "Español". The main navigation bar includes "Federal Student Aid" with a logo, and dropdown menus for "FAFSA", "Loans & Grants", "Repayment", and "Loan Forgiveness". There are also links for "Log In" and "Create Account".

The main content area features a large banner with the text "Get Money to Pay for School" and "Use the Free Application for Federal Student Aid (FAFSA) form to apply for financial aid for college or graduate school." Below this, it says "2024-25 FAFSA Form" and provides two buttons: "Start a New Form" and "Edit Existing Form". A link for "Need to access last year's form? Start or Edit a 2023-24 Form" is also present.

Below the banner is a section titled "Check FAFSA* Deadlines for the State You Live In" with a subtext: "Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!". It includes dropdown menus for "School Year" and "State of Residence", a "Find Deadlines" button, and a link to "View All FAFSA Deadlines".

The bottom section contains three informational cards:

- Who Should Complete This?**
Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.
- How Long Will it Take?**
It takes most people less than an hour to complete, including gathering any documents or data needed.
- What Do I Need?**
 - Verified StudentAid.gov account
 - Social Security Number
 - Parent or spouse contributor email addresses
 - Income and asset information, if required

When to complete your FAFSA

MUST FILE

High School Senior Year
and every year in college

The 25-26 Free Application
opens in December 2024.

COMPLETE
YOUR FAFSA
**EVERY
YEAR**



FUTURE Act Direct Data Exchange (DDX)

- FA-DDX is the system used to transfer individuals tax information to determine federal aid eligibility (replaces what used to be the IRS data retrieval tool DRT)
- Reduces documents requested by financial aid office
- If a person did not file a federal tax return, it will report that information
- Consent is required by all contributors on FAFSA

What Parent to include on the FAFSA

- Effective with the 2024-2025 year, the contributor criteria changed for students with divorced or separated parents not living together.
- The student must include the parent on the FAFSA who provided the greater portion of the student's financial support in the 12 months prior to filing the FAFSA even if student does not live with that parent.
- If neither parent provided support in that 12-month period, include information for the parent who provided the greater portion of support during the most recent year the student received financial support.
- If both parents claim equal amount of support, the parent with the greater amount of income or assets is the contributor.

Who Is Included in Family Size?

Dependent Applicants

- Student
- Parent (and spouse)
- Parent's dependent children, even if they live apart from the parent because of college enrollment*
- Other people if they live with the parent*

Independent Applicants

- Student (and spouse)
- Student's dependent children, even if they live apart from the student because of college enrollment*
- Other people if they live with the student*

* Included only if providing more than half of their support between July 1, 2025 and June 30, 2026

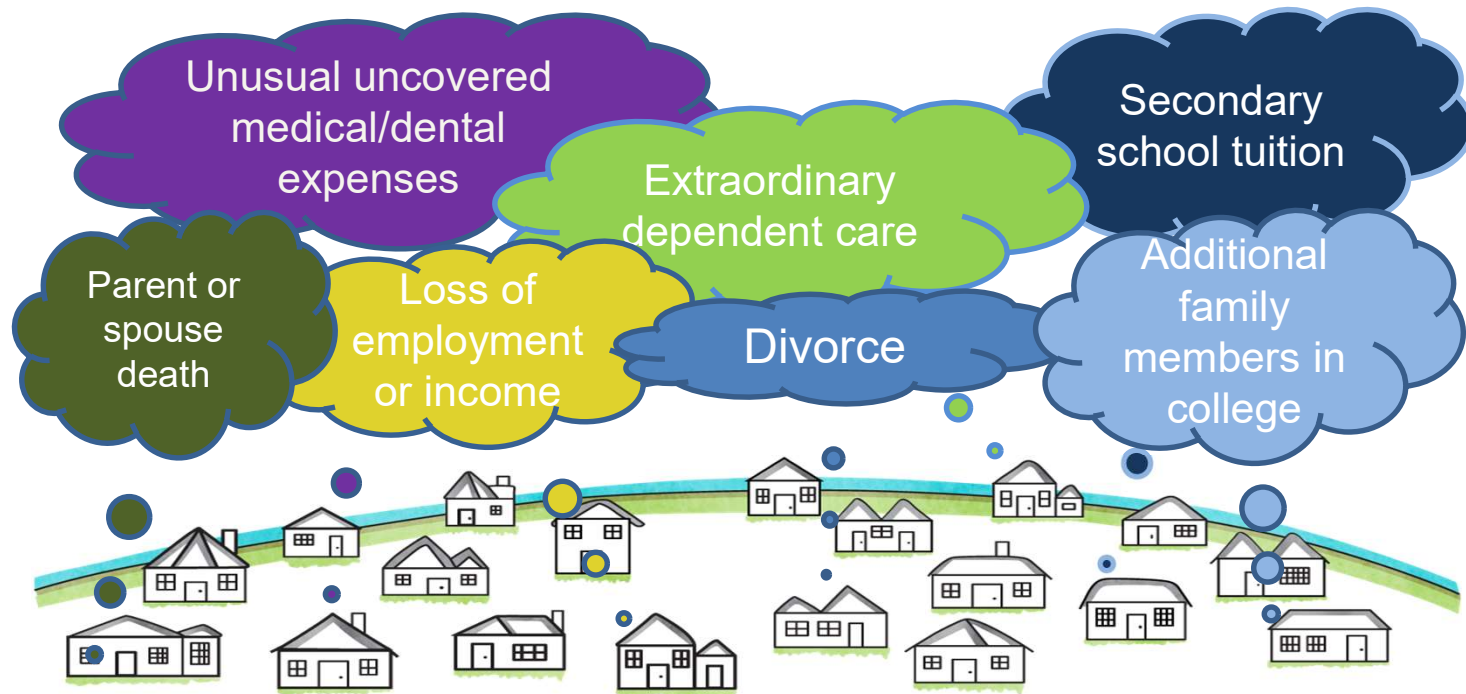
Student Personal Circumstances

Circumstance	Details
Age	Age 24 as of January 1 of filing year; not upon turning 24
College or Career School Plans	When the student begins the 2025-2026 school year, what will their college grade level be?
Married	The student's marital status at the time of filing the FAFSA. If married after completing the FAFSA, the student will need to contact their school
Veteran	A veteran of the U.S. armed forces.
Active Duty?	Currently serving on active duty in the U.S. armed forces for purposes other than training
Children or Other Dependents	Has children or other people (excluding their spouse) who live with them and receive more than half of their support from the student now and between July 1 - June 30.
Orphan	At any time since the student turned 13, they were an orphan (no living biological/adoptive parent).
Ward of the Court	At any time since the student turned 13, they were a ward of the court.
In Foster Care	At any time since the student turned 13, they were in foster care.
Emancipated Minor	Is or was a legally emancipated minor, as determined by a court in their state of residence.
In Legal Guardianship	Is or was in legal guardianship with someone other than their parent or stepparent, as determined by a court in their state of residence.

Unusual Circumstances

- Conditions that justify an institution making an adjustment to a student's dependency status
- Student does not provide parental data on FAFSA
 - Considered provisionally independent
- Student follows institution's process for dependency override determination

Special Circumstances



Scholarships

- Institutional Scholarships

- Find out from the office of Financial Aid at your school how to apply for scholarships, and the submission deadline.
- Inquire when awards will be made and how students will be notified of awards

- External (Private) Scholarships

- Scholarships offered by donors/foundations outside the university
- Can be offered Employers, communities, or other organizations
- Can be based in anything
- Smaller Scholarships add up

External Scholarships

- Cappex.com/scholarships
- Chegg.com
- Collegeboard.com
- Collegenet.com
- Fastweb.com
- Niche.com
- Salliemae.com
- Scholarships.com
- Unigo.com



How much federal student aid can I get?

Maximum amounts for the major programs for a dependent student in 2024-25:

- Federal Pell Grant: \$7,395
- Federal Work-Study: depends on funds available at school
- Direct Subsidized and Unsubsidized Loans:
 - \$5,500 total for a freshman (0-29 earned credit hours)
 - \$6,500 total for a sophomore (30-59 earned credit hours)
 - \$7,500 total for a junior or senior (earned over 60 credit hours)
- Direct PLUS Loan (for parents): COA minus other aid received
- Financial aid cannot exceed the COA (Cost of Attendance)



Where can I get more info?

- studentaid.gov
 - Info about aid programs
 - Links to free scholarship and college searches
- 1-800-4-FED-AID or studentaid@ed.gov
 - Info about aid programs
 - Help with FAFSA form
- Online Chat function through the FAFSA



Why do I need my child's permission to view financial award packages when I'm the one paying for my child's education?



- To comply with the *Family Educational Rights and Privacy Act of 1974* (FERPA), students age 18 and older must give written consent to release their education records to outside parties, including their parents. These records include, but are not limited to, financial aid, scholarships and fellowships, and student account/billing information.

What is SAP?

Your Financial Aid Depends on It!

- To maintain satisfactory academic progress (SAP), undergraduate students and graduate/doctoral students must meet certain requirements. All students enrolled in courses will be evaluated for SAP. This includes courses taken while not receiving Title IV financial aid.
- SAP Requirements
 - Cumulative G.P.A. (2.0)
 - Completion Rate (67% Rule)
 - Maximum Timeframe (150% Rule)

* If you plan to attend the school through which you have earned CCP credits, your SAP has already begun

Tips for success

- Start checking your college email account daily
- Contact the Financial Aid office if dropping or adding a class
- Contact The office of Financial Aid regarding special circumstances
 - Loss of Income
 - Extraordinary Expenses
 - Other special or unusual circumstances
- Visit StudentAid.gov website for more info on...
 - Types of Financial Aid
 - Loan history
 - Processes and procedures



What's on the Academic Calendar?

- Deadlines
 - Graduation applications
 - Add/Drop dates
 - Refund period
 - Need Instructor approval to add class

Registration dates and deadlines

Last day to purchase or cancel optional fees

Holidays



Register for Selective Service



It's Your Country
Take one minute to protect it.

When you register with the Selective Service, you're helping ensure a secure future for your community and the United States of America.

While there is currently no draft, registration with the Selective Service System is the most publicly visible program during peacetime that ensures operational readiness in a fair and equitable manner. If authorized by the President and Congress, our Agency would rapidly provide personnel to the Department of Defense while at the same time providing an Alternative Service Program for conscientious objectors.

Federal Law requires nearly all male US citizens and male immigrants, 18 through 25, register with Selective Service.

- All male US citizens and male immigrants ages 18 – 26 must register with Selective Service
- State law says that a university or college that enrolls a male student born after Dec. 31, 1959, who has not filed a statement of selective service status with the university, must charge the student any tuition surcharge who are not in-state residents, regardless of the student's residency

Take Flight Program at Wright State University for Fall Admissions

- To be considered for the program, students must meet the following:
 - Enroll at Wright State University's Dayton campus directly from high school as a first-time, full-time student for Fall 2025
 - Be an Ohio resident and meet all other requirements to be considered an in-state student
 - Have a cumulative high school GPA of 3.2 or higher
 - Have a Student Aid Index (SAI) of 2,200 or less as indicated by the FAFSA
- In addition to covering the cost of undergraduate tuition, the program also provides the following benefits:
 - Personal laptop and computer backpack for each participant
 - \$100 textbook voucher for each year of participation
 - Dedicated success team, including academic advisor, success coach, and career consultant
 - On-campus employment through the [Federal Work-Study Program](#) (Note: You must have unmet need and satisfy federal requirements for Work-Study eligibility. Participation is contingent on you applying for and being hired by an on-campus employer who participates in the Federal Work Study Program.)



Questions?

Our social media presence

Website: www.wright.edu/enrollment-services

Email: enrollmentservices@wright.edu

Wright State Enrollment Services



@WrightStEnroll



Need Help? Contact Us! 😊

Enrollment Services at Wright State University

**Hours: 8:30 am-5:00 pm M, T, Th, & F
9:30 am-5:00 pm W**

Telephone: 937-775-4000





Thank you for coming!



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