

**“FUN”damentals
OF FINANCIAL AID**

Presenter:

**Newark Financial Aid
Team**

Open House

October 21, 2017

WHAT WE WILL TALK ABOUT:

- **YOUR EDUCATIONAL PARTNERS**
 - **OFFICE OF FINANCIAL AID TEAM**
- ✓ **CONTACTING/CONNECTING WITH US**
- ✓ **WHAT IS FINANCIAL AID?**
- ✓ **THE FAFSA – HOW TO APPLY**
- ✓ **THE DOLLARS AND CENTS OF FINANCIAL AID**
- ✓ **RESOURCES**



MEET YOUR EDUCATIONAL FINANCIAL AID PARTNERS

- Personalize assistance from experienced financial aid professionals
 - All financial aid recipients are assigned a Financial Aid Counselor and a dedicated Administrative Assistant to review and address your educational fiscal questions and concerns .
-
- Natalia Morisseau, Director
 - Maria Correia, Assistant Manager
 - Nicholas Ramjattan, Assistant Manager
 - Vanessa Galindo, Senior FA Counselor
 - Urvi Khandhar, Senior FA Counselor
 - Kencia Mele, Senior FA Counselor
 - Ivelisse Dominguez, Administrative Coordinator
 - Gema Mendoza, Support Services Coordinator
 - Courtney Wilson, Support Services Coordinator
 - Meghan Rydzik, Support Services Coordinator
 - Regina Perez, Administrative Assistant
 - Sylvia Hall, Administrative Assistant
 - Lorena Silva, Administrative Assistant
 - Tracy Parrish-Tarpkin, Clerical Assistant



Contact us—Office of Financial Aid

- **Office of Financial Aid**

[Blumenthal Hall](#)

249 University Avenue
Newark, NJ 07102-1896

Phone: 973-353-5151

Fax: 973-353-5057

newark_aid@ofa.rutgers.edu

Please include student's RUID number in any email.



Office hours:

8:30am - 4:30pm Mon, Tue, Thu & Fri

10:00am - 6:00pm Wed (Fall & Spring)

Ru Connecting with us... our social media and online platforms



tweet [@RU_FinAid](https://twitter.com/RU_FinAid) or message
Use [#AskRUFinAid](https://twitter.com/hashtag/AskRUFinAid) when posting



[Rutgers Office of Financial Aid on
Facebook](https://www.facebook.com/RutgersOfficeofFinancialAid) with your general
questions.

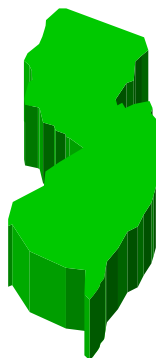
Website: www.financialaid.Rutgers.edu

Email: newark_aid@ofa.rutgers.edu

TYPES OF AID



FEDERAL



STATE



INSTITUTIONAL

Grants & scholarships: Free money, do not get paid back.

Loans: Almost *always* must be repaid.

Federal Work-Study program

WHAT IS FEDERAL AID?

Federal student aid comes from the federal government—specifically, the U.S. Department of Education. It is money that helps a student pay for educational expenses at a college, career school, and/or graduate school.

There are three main categories of federal student aid:

1) Grants/Scholarships

Grant money usually does not have to be repaid. Most U.S. Department of Education grants are based on student/family's financial need

2) Work-Study

Must demonstrate financial need; money is earned by a student through a job on or near school campus while attending school and does not have to be repaid

3) Loans

Money borrowed for educational purposes and must be repaid with interest

WHAT IS STATE FINANCIAL AID?

In addition to federal aid programs almost every state education agency has at least one grant, loan, and/or scholarship available to residents.

GENERAL REQUIREMENTS

- ✓ Eligibility is usually restricted to state residents attending a college in-state, but that's not always the case
- ✓ There are annual deadlines for most programs
- ✓ Grants are not portable – must remain instate to qualify



STATE OF NJ ELIGIBILITY REQUIREMENTS

- ✓ Must demonstrate financial need determined through your submission of the Free Application for Federal Aid (FAFSA)
- ✓ Plan to be enrolled full-time (at least 12 credits per semester)
- ✓ Pursue a degree or credit certificate program
- ✓ Be a New Jersey resident for at least 12 consecutive months

ELIGIBILITY Requirements For FEDERAL STUDENT AID

- Enrolled at an Eligible Institution in a Degree or Certificate Program
- U.S. Citizen or Eligible Non-Citizen with a Valid SSN
- Registered with Selective Service (if required)
- Cannot be in Default on a Federal Student Loan or Owe Repayment on a Federal Grant
- Show you are qualified to obtain a postsecondary education (high school diploma or GED)
- Halftime Attendance (Direct Loan, Grad PLUS)

NJ EDUCATIONAL OPPORTUNITY FUND—EOF

The New Jersey Educational Opportunity Fund provides financial assistance and support services (e.g. counseling, tutoring, and developmental course work) to students from educationally and economically disadvantaged backgrounds who attend institutions of higher education in the State of New Jersey.

Undergraduate grants range from \$200 annually to \$2,500 annually depending on the type of institution and financial need. These grants are renewable based upon continued eligibility.

A complete list of NJ Colleges and Universities is available online

http://www.nj.gov/highereducation/colleges/schools_alfa.shtml

Rutgers EOF Program

<http://admissions.rutgers.edu/costs/financialaid/njeofprogram.aspx>

Rutgers University–Newark

Office of Graduate and Undergraduate Admissions

190 University Avenue, Room 101

Newark, NJ 07102-1896

973-353-5205

admissions.newark.rutgers.edu



REQUIRED FAFSA INFORMATION

Completing the FAFSA

www.fafsa.ed.gov

- Social Security Cards, Alien Registration Card (if you are not a U.S. citizen)
- Driver License
- W-2 forms and other records of money earned
- Federal Income Tax Returns using the IRS Data Retrieval Tool (**TAX = 2016**)
- Any foreign tax returns or tax returns from Puerto Rico
- untaxed income records (such as veteran non-educational benefits, disability, workers' compensation, etc.)
- Child Support information (paid or received for all children)
- Current bank statements, business and investments, mortgage information, business and farm records, stocks, bonds and other investment records.

**CANNOT RECEIVE FEDERAL STUDENT AID UNLESS ALL YOUR INFORMATION IS
COMPLETE AND ACCURATE**

HOW TO COMPLETE THE FAFSA

Create a Federal Student Aid ID— www.fsaaid.ed.gov

The FSA ID is used to confirm your identity when accessing your financial aid information and electronically signing your FAFSA & other documents. The FSA ID replaces the Federal Student Aid PIN

There are **three ways** to complete the FAFSA:

1) **RECOMMEND** – Online at www.fafsa.ed.gov

2) Complete a PDF FAFSA

Note: PDF FAFSAs must be mailed for processing

1) Request a paper FAFSA by calling us at 1-800-4-FED-AID (1-800-433-3243) or 319-337-5665. If you are hearing impaired, contact the TTY line at 1-800-730-8913

The screenshot shows the Federal Student Aid website interface. At the top, it says 'Federal Student Aid' and 'PROUD SPONSOR of the AMERICAN MIND™'. Below that, there are navigation icons for Home, About Us, PIN Site, StudentAid.gov, and Help. A search bar is on the right. The main heading is 'Get help paying for college' with the subtext 'Submit a Free Application for Federal Student Aid (FAFSA)'. Below this, there are two main sections: 'New to the FAFSA?' and 'Returning User?'. The 'New to the FAFSA?' section has a green button labeled 'Start A New FAFSA' which is circled in red. The 'Returning User?' section has a green button labeled 'Login' and a list of options: 'Make a correction', 'Add a school', and 'View your Student Aid Report (SAR), and more...'. Below these sections, there are three columns of links: 'Deadlines' (Information about your deadlines), 'School Code Search' (Find your college's school code. Also find detailed information about your college), and 'FAFSA Filing Options' (Learn about the other options for filing your FAFSA). On the right side, there are 'Announcements' and 'Thinking About College?' sections. The 'Announcements' section includes two bullet points: 'The new 2014-2015 FAFSA is here! To begin your application, click Start A New FAFSA.' and 'In keeping with the Supreme Court decision ruling Section 3 of the Defense of Marriage Act (DOMA) unconstitutional...'. The 'Thinking About College?' section includes a small image and the text 'Use FAFSA4caster to see how federal student aid can help you pay for college!'.

FASFA INFORMATION

Student Demographics	Name, DOB, SSN, Address, Phone #, Email, Driver's License and Marital Status
School Section	List up to 10 schools per FAFSA transaction
Dependency Status	FAFSA Questions 46-58
Parent Demographics	Name, DOB, SSN, Address, Phone #, Email, Driver's License and Marital Status
Financial Information	IRS Data Retrieval Tool (IRS DRT) Dependent Student—Parental income required Independent Student—Student income only
Sign and Submit	Check and recheck information Dependent Student—Student/Parent FSA ID Independent Student—Student FSA ID only
Confirmation	A confirmation number will be given after submission

IRS DATA RETRIEVAL

Simplifying the FAFSA

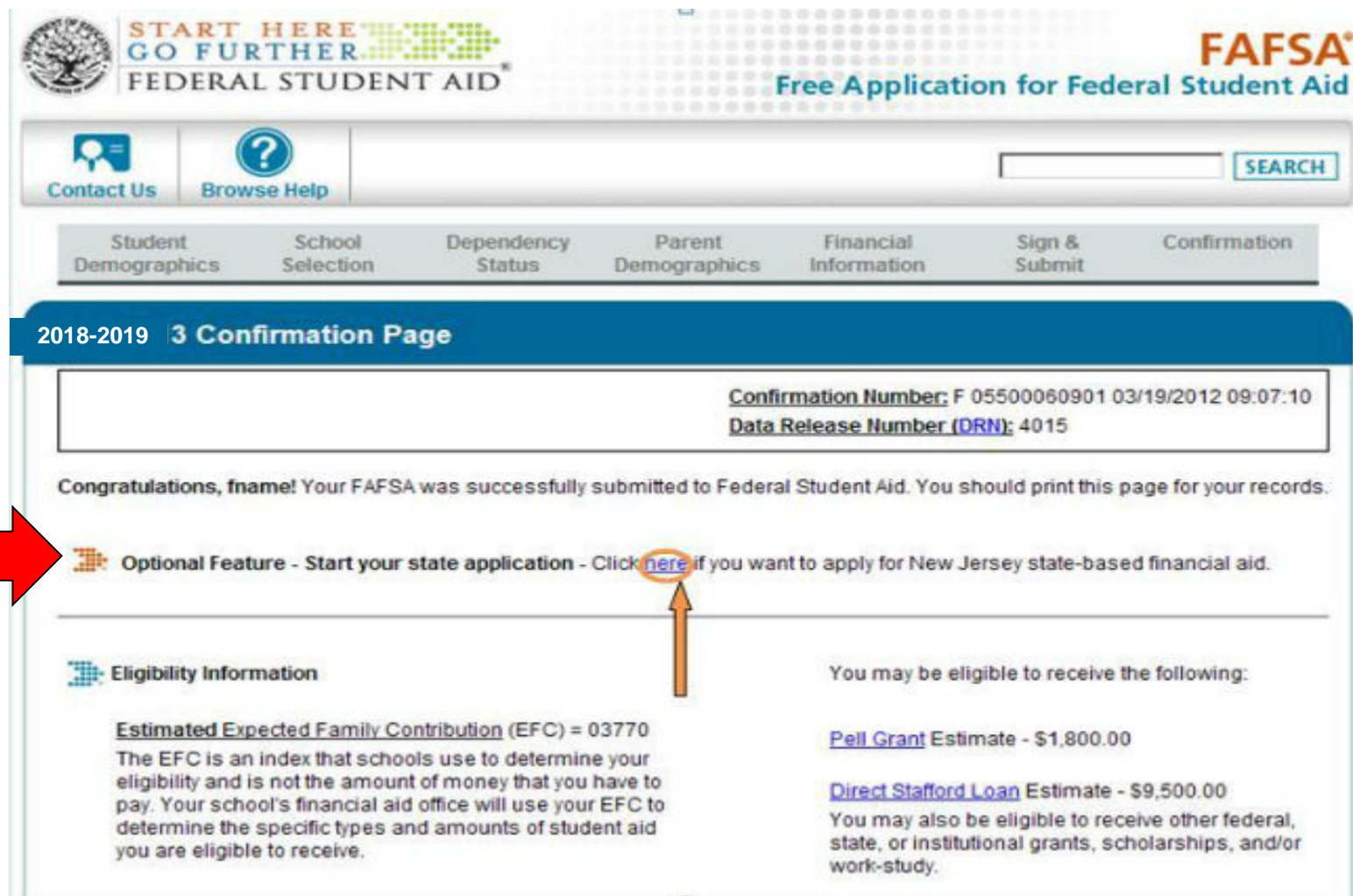
FAFSA applicants can transfer certain tax return information from the Internal Revenue Service (IRS) web site directly to their FAFSA on the Web application.

The screenshot shows the IRS website interface for retrieving tax information. At the top, it says 'Internal Revenue Service United States Department of the Treasury' and '003 Web Page - Input Shared Secrets'. The main heading is 'Get My Federal Income Tax Information' with a link to the 'Privacy Notice'. Below this, it instructs the user to 'Enter the following information as it appears on your <2008> Federal Income Tax Return.' and lists 'Required fields'.

First Name *	Joe
Last Name *	Smith
Social Security Number *	*** -**- 6789
Date of Birth *	01 / 04 / 1990
Address * ? P.O. Box and/or Street Address	<input type="text"/> <input type="text"/>
Apt. Number (Required if it appears on your tax return)	<input type="text"/>
Country *	United States
City, Town or Post Office *	<input type="text"/>
State/ U.S. Territory *	Select One
ZIP Code *	<input type="text"/>
Filing Status *	Select One

Submit

Click to Apply for State Aid



START HERE GO FURTHER
FEDERAL STUDENT AID

FAFSA
Free Application for Federal Student Aid

Contact Us Browse Help

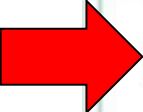
SEARCH


Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

2018-2019 3 Confirmation Page

Confirmation Number: F 05500060901 03/19/2012 09:07:10
Data Release Number (DRN): 4015

Congratulations, fname! Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.

 [Optional Feature - Start your state application - Click here if you want to apply for New Jersey state-based financial aid.](#)



Eligibility Information

Estimated Expected Family Contribution (EFC) = 03770
The EFC is an index that schools use to determine your eligibility and is not the amount of money that you have to pay. Your school's financial aid office will use your EFC to determine the specific types and amounts of student aid you are eligible to receive.

You may be eligible to receive the following:

[Pell Grant](#) Estimate - \$1,800.00

[Direct Stafford Loan](#) Estimate - \$9,500.00
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

Completing the Additional NJ State Question

Forgot to complete the additional NJ State questions? No worries...follow these 5 steps:

- ✓ Go to www.hesaa.org
- ✓ Select report additional information for State Aid
- ✓ On the login page select create a student login
- ✓ Create a username and password
- ✓ Answer questions for student/parent



Report Additional Information for State Aid

1. Unemployment
2. Untaxed Social Security Benefits
3. Taxable Social Security Benefits
4. Earned Income

Log in to your account.

Please identify yourself with a valid username and password.

Students:
Have you:

1. Created a NJFAMS student log-in (below)? This action will create your student account.
2. Clicked the link in the new activation email sent to you after creating your account?
3. Checked your spam filter if you didn't see the activation email in your inbox?

Once you have done steps 1-3, you are ready for your first login.
If you are having trouble logging in, contact [New Jersey Higher Education Student Assistance Authority](#).

User Name:
Password:

[Forgot your username or password?](#)

To return to the main page of the NJ HESAA NIGRANTS web site, [click here](#).
Note: This site requires the use of JavaScript and Cookies. Please be sure to enable JavaScript and Cookies in your web browser in order to access the full functionality of the site.

DEPENDENCY STATUS QUESTIONS

A student is **INDEPENDENT** if they can answer “yes” to any of the following:

1. Born before 1/1/1995 (2018-2019)
2. As of today is married
3. Currently serving on active duty in the U.S. Armed Forces for purposes other than training
4. Have dependent children who they support (at least 50%)
5. Orphan or ward of the court (since age 13)
6. Emancipated Minor (not for SSACI)
7. Foster Care Youth/both parents deceased
8. Homeless/unaccompanied Youth (documented)
9. Veteran of the Armed Forces
10. Will be working on a Graduate/Professional Degree

DEPENDENT STUDENTS must provide parental information on the FAFSA

INDEPENDENT STUDENTS aren't required to show parental information unless requested by their school

SPECIAL CIRCUMSTANCES

WHEN THE FAFSA DOES NOT EXPLAIN IT ALL...

The Free Application For Student Aid (FAFSA) may not always portray a clear picture of a student's financial situation. If the FAFSA does not adequately reflect current situations or financial circumstances have changed since the FAFSA submission, request a reevaluation of financial aid eligibility.

TYPES OF CIRCUMSTANCES

Send written explanation and documentation to the financial aid office at each college detailing:

- Change in employment status
- Medical expenses not covered by insurance
- Change in parent marital status
- Unusual dependent care expenses
- Student cannot obtain parent information

Upcoming Rutgers University- Newark Events Admissions and Financial Aid Info Sessions

Hands-on FAFSA Workshops at RU-N:

- Saturday, November 18, 2017 from 11am to 1pm (60 people)
- Saturday, December 9, 2017 from 11am to 1pm (60 people)
 - Both at Hill Hall Room 124

Register online:

[https://www.ugadmissions.rutgers.edu/forms/EventsRegister.aspx?id=100303&rid=\[\[eid](https://www.ugadmissions.rutgers.edu/forms/EventsRegister.aspx?id=100303&rid=[[eid)



RU-N TO THE TOP SCHOLARSHIP

WHAT DOES IT COVER?

- Covers undergraduate mandatory instate tuition and fees
- The award is applied after federal, state, and external scholarships have been offered

WHO IS ELIGIBLE?

- All Newark residents who gain admission and whose household adjusted gross income (AGI) is \$60,000 or less will be offered this scholarship.
- Admitted students who are transferring to RU-N after earning an associate's degree from a New Jersey county college, with a household AGI of \$60,000 or less
- Must be eligible for in state tuition charges
- No additional application required. Scholarship determination is made at the time of admittance

<https://admissions.newark.rutgers.edu/paying-for-college/ru-n-top>

THE HONORS LIVING-LEARNING COMMUNITY

HOW TO APPLY?

- Select interested in the HLLC when completing the Admissions Online Application
- Large Group Interview
- 2 to 1 Interview
- HLLC Essay

WHAT IS COVERED?

- All students selected for HLLC, regardless of financial need, will receive a residential scholarship that covers the cost for room and board after all grant and scholarships are awarded.

HLLC: <http://hllc.newark.rutgers.edu/>



GENERAL INFORMATION

- **Opens November 2017**
- How to Apply: Online at
<http://www.thedream.us/nationalscholarship/>

IMPORTANT NOTES:

- 1) Students must be accepted to and be eligible for in-state tuition at one of NJ Partner Colleges in order to receive the scholarship at Essex Community College or Rutgers University-Newark
- 2) ****NOTE: be [DACA eligible](#), you can still apply for our scholarship.** In place of applying for DACA, complete the Declaration of DACA Eligibility [document](#) and upload it as a part of your application. If you receive our award, you will need to have applied for or received DACA before you enroll in the 2018-19 academic year in order to receive the scholarship.
- 3) Student must complete the petition for nonresident tuition exemption under the New Jersey Dream Act
- 4) Demonstrate significant financial need





TheDream.US Scholarship Award

The scholarship will help cover tuition and fees for an associate's or bachelor's degree at a [Partner College](#). **Applicant must be accepted to and be eligible for in-state tuition at one of the Partner Colleges in order to receive the Scholarship.**

THE AWARD

- The Scholarship is intended to cover a significant portion of tuition and fees up to a maximum of \$14,500 for an associate's degree and \$29,000 for a bachelor's degree.
- The amount of each award is based on the current tuition and fees charged by the Partner College and the applicant's financial need **after** the application of any available federal, state, or institutional aid or outside grants or scholarships.

FA TIMELINE

OCT - DEC	October 1 2018-19 FAFSA Available Online December 1 – Priority filing date to be consider for maximum funding
JAN - FEB	Financial Aid Awards letters are sent out (via email)
MAR- APR	March - review award letters and plan your educational finances April 23rd - Admitted Student Day
MAY	May 1 - NATIONAL COLLEGE DECISION DAY
JUN	RU Check-in: Follow-up with the Financial Aid Office to ensure that all required documentation has been submitted and you're ready for school
JUL	Term bill statements available for fall semester
AUG	Fall semester term bills due
SEPT	RU READY – start of the fall semester
OCT	Reapply for financial aid for 19-20 <i>begins</i>

TOP “10” FINANCIAL AID QUESTIONS

- 1) What form do I need to complete to be considered for financial aid?
- 2) What is the priority filing date to apply for financial aid?
- 3) What is the maximum family income cutoff for financial aid?
- 4) What is HESAA?
- 5) What happens if there's a change in my family's income from tax year 2016?
- 6) How do I apply for work study? And can work study funds be credited to the term bill?
- 7) Where can I find information about scholarships?
- 8) Do I have to take the Federal Loans that were offered to me?
- 9) I didn't apply for any loans. Why does my Financial Aid Package consist of them?
- 10) What are my additional funding options after all of the awarded aid?

SCHOLARSHIP TIPS

Try These Free Sources of Information:

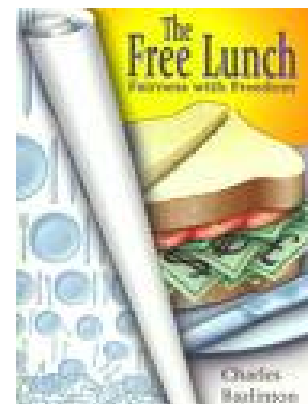
- 1)The U.S. Department of Education's website: **StudentAid.gov**
- 2)The Federal Student Aid Information Center (see end of fact sheet)
- 3)Other federal agencies
- 4)Your state education agency (www.hesaa.org)
- 5)A college or career school financial aid office
- 6)A high school, TRIO, or other college access counselor
- 7)Your library's reference section
- 8)FREE online scholarship searches
- 9)Foundations, religious or community organizations, local businesses or civic groups
- 10)Organizations (including professional associations) related to your field of interest
- 11)Ethnicity-based organizations
- 12)Your employer or your parents' employers

Websites YOU should Know

SCHOLARSHIPS

<https://financialaid.rutgers.edu/types-of-aid/scholarships/>

- [College Board](#)
- [CollegeNet](#)
- [Fastweb](#)
- [FinAid](#)
- [Higher Education Student Assistance Authority](#)
- [Peterson's Scholarship Search](#)
- [SallieMae Scholarship Search](#)
- [Scholarships360](#)
- [Scholarships.com](#)
- [Scholarships for Hispanic and Latino Students](#)
- [Scholarships & Resources for Women](#)
- [Scholarships for Women](#)
- [Scholarships for Veterans](#)
- [SchoolSoup Scholarships](#)



FREE Money is the BEST Money

- Speak to your prospective Student Financial Aid Offices, College Admission Offices and Academic Departments
- Use your resources (local community events, libraries, internet, family experiences, and the product and services that you utilize)
- Never assume. Read the fine print on all scholarship requirements and follow the instructions to the letter
- Write the essay. Think about the essay and have at least three people proofread and critique
- No scholarship is too small. Pennies add up to DOLLARS and Dollars pay tuition, fees, and books...
- Start early and apply on time. Some scholarships start as early as freshman year of high school
- Don't get SCAMMED. Most scholarship sponsors do not charge up-front fees. Never provide your social security number

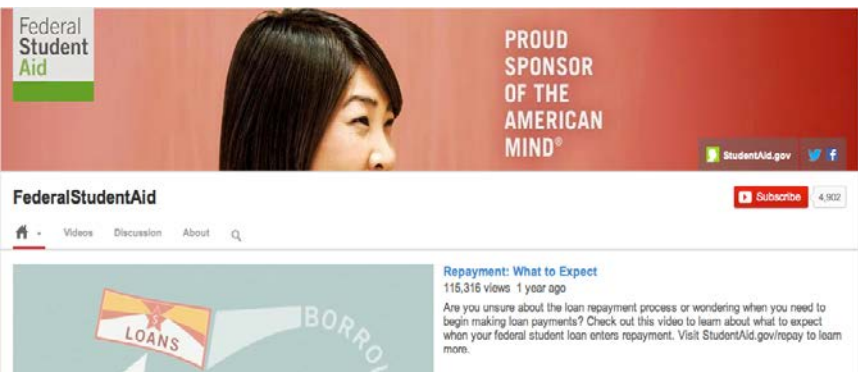
STAY INFORMED: SOCIAL MEDIA



<https://www.facebook.com/FederalStudentAid>



<https://twitter.com/fafsa>



<http://www.youtube.com/user/FederalStudentAid>

Websites YOU should Know

- <https://financialaid.rutgers.edu/> (Rutgers - Office of Financial Aid Information)
- www.federalstudentaid.ed.gov (Student Financial Aid Information)
- www.studentaid.gov (Student Financial Aid Information)
- www.studentloans.gov (Dept. of Education)
- www.FAFSA.ed.gov (Complete FAFSA)
- www.SSS.gov (Selective Service)
- www.hesaa.org (NJ Higher Education Student Assistance Authority)
- www.fafsa4caster.ed.gov (FAFSACASTER)
- www.mappingyourfuture.org (Education planner/Financial Information)
- www.mymoney.gov (financial literacy information)

Federal Loans First

Understand differences between federal and private loans

<http://StudentAid.ed.gov/types/loans/federal-vs-private>

Borrow Smart

Free money first.

Consider accepting less loans than offered

<http://StudentAid.ed.gov/types/loans>

WEB TOOLS AND RESOURCES

National Endowment for Financial Literacy

www.smartaboutmoney.org

Want to boost your money IQ? Tips and resources about financial planning topics like credit and debt, saving, investing and retirement. This resource center offers courses, workshops, tools, multimedia and printed materials to improve financial decision-making.

360 Degrees of Financial Literacy

www.360financialliteracy.org

360 Degrees of Financial Literacy, an effort of the American Institute of Certified Public Accountants (AICPA), offers free tools and resources to help adults manage their finances through every stage of life. The Web site also links to the AICPA's national public service campaign, www.feedthepig.org, which encourages adults age 25 to 34 to take control of their personal finances.

Federal Trade Commission (FTC)

www.ftc.gov

The Federal Trade Commission's Web site offers several publications and materials to educate consumers about issues ranging from credit to investments to privacy, among other topics. This site also features information about the FTC's Deter, Detect, Defend campaign, which offers various instructional resources to prevent identity theft.

Center for Student Credit Card Education (CSCCE)

www.cscce.com

The Center for Student Credit Card Education is dedicated to improving the credit card literacy of America's students. CSCCE offers a free publication, The ABCs of Credit Card Finance, which covers topics like budgeting, interest rates, healthy credit use and identity theft.