

Financing Your Education



Federal Student Aid Financial Aid Facts

- **FAFSA or Dream Act Application must be filed EVERY YEAR**
 - Priority Deadline October 1st through March 2nd!
 - www.studentaid.gov or www.dream.csac.ca.gov/
 - Both applications will collect demographic and financial information about the student and family to determine the Expected Family Contribution (EFC)




FAFSA Mobile App



FSA ID

- **Student needs to create an FSA ID**
 - Is considered your electronic signature and cannot be shared!
- **Parents need to create an FSA ID if eligible**
 - Undocumented parents need to print signature page
 - ITIN numbers cannot be used to create an FSA ID or entered in the FAFSA
- **Student and Parent cannot use the same email address or phone number**

Create an Account (FSA ID)

 Parents  Students  Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

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*

Items Needed to Create an Account

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

[Get Started](#)

IRS Data Retrieval Tool

Return to FAFSA | Log Out | Help

Parent <YYYY> Federal Income Tax Information

The information below is your tax information that will help you answer some of the questions on the FAFSA.

	My Tax Information	FAFSA Question Numbers
Tax Year	<2008>	
Name (s)	<Joe & Jane Smith>	
Social Security Number	<***-**-6789>	
Filing Status	<Married-Filed Joint Return>	
Type of Tax Return Filed	<1040>	Question <##> on the FAFSA
Adjusted Gross Income	<\$126,721>	Question <##> on the FAFSA
Income Tax	<\$31,400>	Question <##> on the FAFSA
IRS Exemptions	<5>	Question <##> on the FAFSA
Education Credits	<\$2,500>	Question <##> on the FAFSA
IRA Deductions and Payments	<\$2,500>	Question <##> on the FAFSA
Tax-Exempt Interest Income	<\$2,500>	Question <##> on the FAFSA
Untaxed IRA Distributions	<-\$2,500>	Question <##> on the FAFSA
Untaxed Pensions	<-\$2,500>	Question <##> on the FAFSA

Print this page for your records before choosing an option below.

Transfer My Tax Information into the FAFSA

The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA. Check this box if you are choosing to transfer your information.

[Transfer Now](#)

Do Not Transfer My Tax Information and Return to the FAFSA

By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA. You may still use this tax information to input the data into your FAFSA.

[Do Not Transfer](#)


~ <https://youtu.be/gD4TTatm9oI>

What Happens Next?

- Expected Family Contribution


- Student's income
- Parents Income
- Number of family members and students in college
- Assets (excludes home & retirement)
- Cash & Savings
- Number of family members in college in the household
- Assets (excludes Home & Retirement)
- Cash and Savings
- Read your Student Aid Report (SAR)

2017-2018 Confirmation Page

 Your confirmation page has been sent to you at the e-mail address: abc@fsa.gov

[PRINT THIS PAGE](#) Confirmation Number: F 06600094006 08/10/2016 21:41:33
Data Release Number (DRN): 7880


Congratulations, Your FAFSA was successfully submitted to Federal Student Aid.

 **What Happens Next**

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Navigator
ALABAMA AGRICULTURE & MECHANICAL UNIVERSITY	35%	66%	NA	NA
UNIVERSITY OF IOWA	70%	86%	24%	NA
UNIVERSITY OF ILLINOIS AT CHICAGO	60%	80%	NA	NA

 **Eligibility Information**

Estimated Expected Family Contribution (EFC) = 000000
The EFC is a measure of how much you can contribute to the cost of your education. Schools use your EFC to determine your federal student aid eligibility.

The EFC is not how much aid you will receive or how much you have to pay for college.

Based on the [eligibility criteria](#), you **may be** eligible for the following:

[Pell Grant Estimate](#) - \$5,815.00

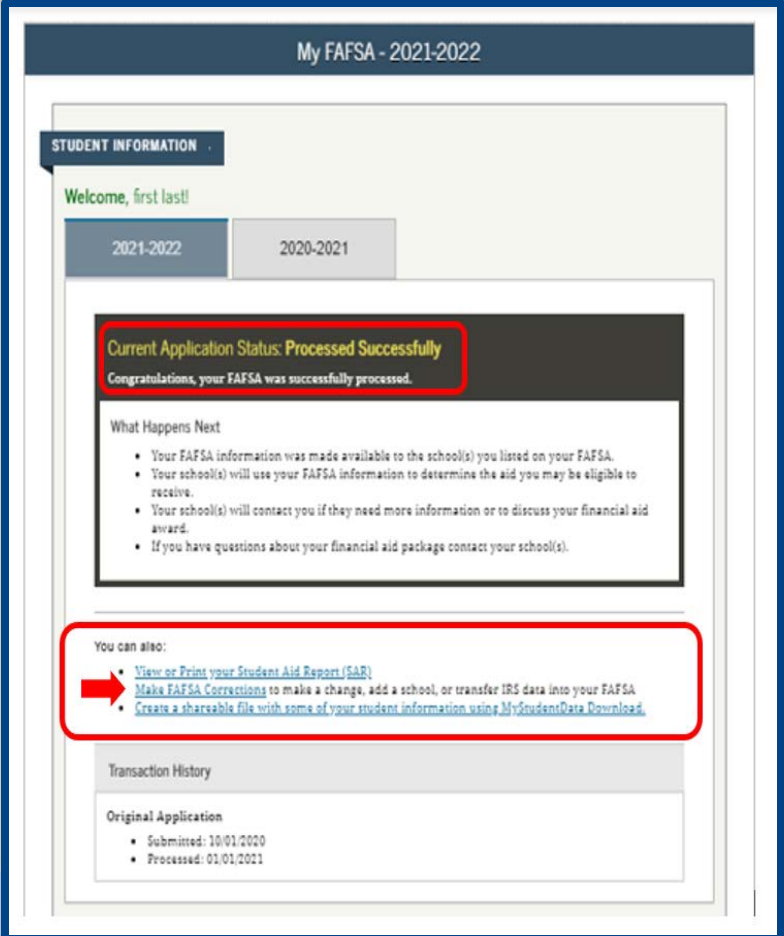
[Direct Stafford Loan Estimate](#) - \$9,500.00

You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

In addition, you should learn about [federal tax benefits for education](#), including the [American Opportunity Tax Credit \(AOTC\)](#).

How to Access your Student Aid Report (SAR)?

- Go to: <https://studentaid.gov/apply-for-aid/fafsa>.
- Select the “Log In” button and enter your account username and password (FSA ID).
 - Only you, the student, should know or use your FSA ID.
- Select View or Print your *Student Aid Report* (SAR) from the "My FAFSA" page.
- If you provided an email address on your *Free Application for Federal Student Aid* (FAFSA®) form, you will receive an email with a link to an online copy of your SAR.
- If you didn't provide a valid email address on your FAFSA form, the Social Security number you included in your FAFSA form did not match the one on file for you with the Social Security Administration, or you didn't sign your FAFSA form, you will receive either a SAR or a *SAR Acknowledgement* via postal mail. Typically, you will be able to access your SAR within two weeks of filing your FAFSA form.



The screenshot displays the "My FAFSA - 2021-2022" dashboard. At the top, there is a header for the current year and a "STUDENT INFORMATION" tab. Below the header, a welcome message is followed by year selection buttons for "2021-2022" and "2020-2021". A prominent message box states "Current Application Status: Processed Successfully" with the subtext "Congratulations, your FAFSA was successfully processed." Below this, a section titled "What Happens Next" lists three bullet points regarding information sharing and school contact. At the bottom of the dashboard, a "You can also:" section is highlighted with a red box and contains three links: "View or Print your Student Aid Report (SAR)", "Make FAFSA Corrections", and "Create a shareable file with some of your student information using MyStudentData Download". A red arrow points to the first link. Below this section are tabs for "Transaction History" and "Original Application", with the latter showing submission and processing dates.

Why is my SAR important?


The SAR contains very important information:

- **Comments:**
 - If you are selected for verification, citizenship, selective service, every item you will need is listed here. This will help you prepare your documents in advance to have them ready for when they are requested.
- **Potential awards:**
 - This will give you information on potential awards.
- **Loan and grant information:**
 - There are limits to amount of Student Loans and Grants you can access. Your lifetime usage is listed on the SAR.
- **Additional documents**
 - Other types of documents we can request from you.
- **School Information**
 - This list information about the schools you have added to your FAFSA.

Additional Documentation Requirements

- Verification
 - A process which requires the college/university to collect documentation to verify and correct information you reported on the FAFSA
 - Random selection
- Citizenship
- Selective Service
 - Only for State Aid (Cal Grant)

Last Name	First Name	M.I.	CMS Student I.D. (000-000-000)
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CALIFORNIA STATE UNIVERSITY
Monterey Bay
FINANCIAL AID

STUDENT SERVICES BLDG. 473rd FLOOR
100 CAMPUS CENTER, SEASIDE CA, 95955 8021
PHONE (925) 382-5100 FAX (925) 382-3782
EMAIL financial_aid@csUMB.edu

For Office use only.

2017-2018 Dependent Verification Worksheet (V1)

Your 2017-2018 Free Application for Federal Student Aid (FAFSA) was selected for review in a process called Verification. The law states that before awarding Federal Student Aid, the financial aid office is to confirm the information you and your parents reported on your FAFSA. To verify that you provided correct information, the Financial Aid Office will compare your FAFSA with the information on this worksheet and with all other requested documents. If there are differences between your FAFSA and the financial documents provided, a financial aid administrator will make corrections to your FAFSA as needed. *If you have an unusual circumstance where you were granted a filing extension, are a victim of identity theft, or filed a Non-IRS Income Tax Return, please contact the Financial Aid Office before completing this form.*

Instructions:

- You **and** at least one parent must complete and sign this worksheet.
- Submit this worksheet and all required documents to the Financial Aid Office by the priority document deadline listed on the Financial Aid Website. (<https://csUMB.edu/financialaid>)

STEP 1: Household Information

List the people in your parent(s) household, include:

- Yourself and your parent(s) (including stepparent) even if you don't live with your parent(s).
- Your parent(s) other children, even if they don't live with your parent(s), if your parent(s) will provide more than half of their support from July 1, 2017 through June 30, 2018.
- Other people if they live with your parent(s), **and** your parent(s) provide more than half of their support **and** will continue to provide more than half of their support through June 30, 2018.

Include the name of the college for any household member, **excluding your parent(s)**, who will be enrolled **at least half time** in a degree, diploma, or certificate program at postsecondary educational institution between July 1, 2017 and June 30, 2018. If you need more spaces, attach a separate page.

Full Legal Name	Age	Relationship to Student	College for 2017-2018	Will be Enrolled at Least Half-Time
		<i>Self</i>	<i>CSUMB</i>	Yes or No
		<i>Parent</i>	N/A	N/A
				Yes or No
				Yes or No
				Yes or No
				Yes or No
				Yes or No

Please do not leave any of this section blank.

Page 1 of 4 (DEP V1)

Special Circumstances

- Cannot be documented using FAFSA or DREAM
- Send written explanation and documentation to financial aid office at each college
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education

Federal & State Aid Programs

Grants

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- EOPS
- State University Grant
- Cal Grant
- Middle Class Scholarship

Loans

- Subsidized
- Unsubsidized
- Parent PLUS Loans
- Dream Loans
- Teach Grant/Loan

Limits For Pell Grant

- 6 years=600%

Examples of Pell Grant Lifetime Eligibility Used		Student A	Student B	Student C
Award Year 1	Pell Grant Scheduled Award	\$5,550	\$5,000	\$4,000
	Pell Grant Amount Received	\$2,775	\$3,750	\$4,000
	Percent Used	50%	75%	100%
Award Year 2	Pell Grant Scheduled Award	\$5,200	\$5,000	\$5,550
	Pell Grant Amount Received	\$5,200	\$5,000	\$5,550
	Percent Used	100%	100%	100%

CAL GRANT

- **To be considered for a Cal Grant the student must:**
 - Complete a FAFSA/Dream Act Application by March 2nd
 - Ensure that a GPA verification is submitted by March 2nd
 - High School GPA if the student is a recent High School Graduate or
 - Most recent college attended GPA if the student has attended college
- **Student must enroll in 15 units to graduate on time**

Middle Class Scholarship

- **FAFSA or Dream Act Application must be completed between Oct 1st through March 2nd deadline**
 - Is for Undergraduates or students pursuing their 1st Teaching Credential program
 - Designed for families with incomes and assets of up to \$184,000
 - Student may receive it for up to 4 years depending on their education level
- **Contact Information**
 - www.csac.ca.gov or 1-888-224-7268



Limits For Loans

Loan	Dependent	Independent
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	<p>\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans.</p> <p>\$138,500 for graduate or professional students—No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.</p>

Types of Financial Aid at CSUMB

- Scholarships
 - Grants
 - Subsidized Loan
- Need Based
- Unsubsidized Loan
 - Parent Loans
 - Private Loans
 - Scholarships
- Non need Based

CSUMB Scholarships

- Opens October 1st through February
- Must be completed online at www.csumb.edu/financialaid/scholarships
- Requirements:
 - CSUMB login
 - Two letters of recommendation (Uploaded)
 - Unofficial Transcripts



Financial Aid Facts

- The average direct cost of attendance at CSUMB is \$21,346 year
- Every student has access to an individual Financial Aid Counselor
- Financial Aid is available for students who study abroad
- CSUMB Scholarship
 - over 60 different scholarships

Remember!



- Remember to read your email – even during summer
- Order Tax Return Transcripts
- Order Non Filing Letter
- Remember to check your “To Do List”

Financial Aid Office

100 Campus Center
Seaside, CA 93955
Bldg 47, 3rd Floor

Phone: (831)-582-5100 Fax: (831)-582-3782

E-Mail: financial_aid@csumb.edu

Live zoom with Financial Aid:

To locate our live zoom schedule and zoom links go to:
csumb.edu/financialaid