Financial Aid 101:

Federal and State Aid

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GSFC Georgia Student Finance Commission

GAfutures.org

Explore. Plan. Succeed.

Agenda

- Federal Programs
- Georgia's Financial Aid Programs
- Application Process FAFSA
- Financial Aid Package

Federal Aid Programs

How to Get Federal Student Aid

- Be a U.S. citizen or eligible non-citizen
- Be a high school graduate or GED recipient
- Be enrolled in an eligible degree/certificate program
- Have a valid Social Security number
- Maintain Satisfactory Academic Progress



Federal Financial Aid Programs Grants

- Pell Grant
 - Undergraduate student with financial need
 - Maximum amount for 2023-2024 is \$6,895

- Federal Supplemental Educational Opportunity Grant (FSEOG)
 - Undergraduate student with exceptional financial need
 - Pell Grant recipients receive priority
 - Up to \$4,000

Federal Financial Aid Programs Federal Direct Loans

Direct Subsidized Loan

Direct Unsubsidized Loan

 Federal PLUS Loan – for parents of dependent undergraduate students

Grad PLUS Loan – for graduate and professional students

Federal Financial Aid Programs Direct Subsidized Loans

- Direct Subsidized Loan
 - Available to undergraduate students with financial need
 - Interest is paid by the government while enrolled (at least half time)
 - Amount determined by institution and based on COA, financial need, other aid and loan limits
 - Current interest rate 4.99% (undergraduate)

Federal Financial Aid Programs Direct Unsubsidized Loans

- Direct Unsubsidized Loan
 - Available to undergraduate/graduate students
 - Institution determines the amount based on COA, other financial aid awarded, and loan limits
 - Student responsible for paying the interest
 - Can choose to defer interest while enrolled at least half time, but interest will be added to the principal amount of loan
 - Current interest rate 4.99% (undergraduate)
 - Current interest rate 5.64% (graduate/professional)

Federal Financial Aid Programs Direct Plus Loans

- Parent PLUS loan for a parent of dependent
 - Only one parent will be the borrower
 - Can have more than one loan for additional dependent student
- Grad PLUS loan for graduate or professional student
- Approval based on credit history
- Maximum amount is COA minus any other financial aid awarded
- Current interest rate is 7.54%

Federal Loan Program Limits

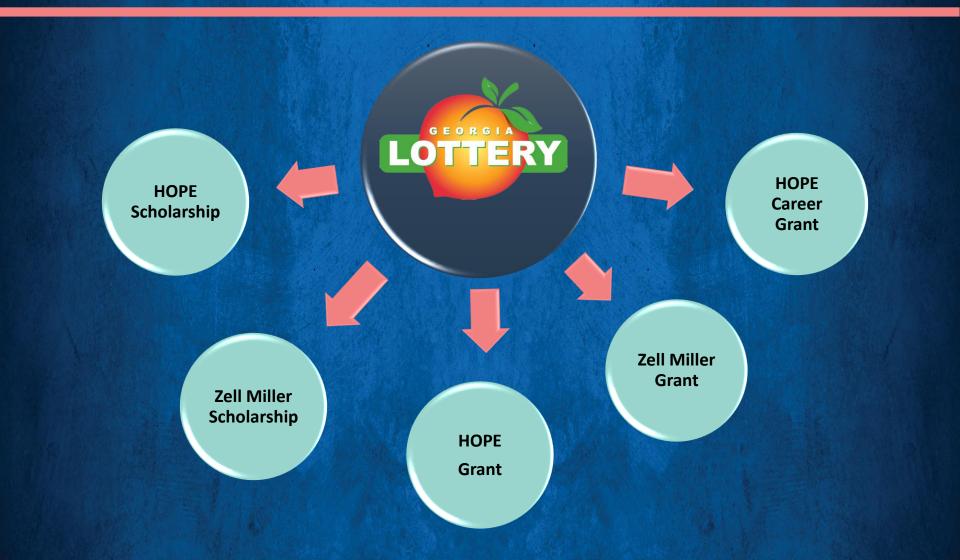
2023-2024 Academic Year

Initial Loan Amount for Dependent Students whose Parents are Eligible for a PLUS Loan	Base	Additional Unsubsidized	Annual Maximum Amount
Freshmen	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior/Senior	\$5,500	\$2,000	\$7,500

Independent Students and Dependent Students whose Parents were Denied a PLUS Loan	Base	Additional Unsubsidized	Annual Maximum Amount
Freshmen	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500
Junior/Senior	\$5,500	\$7,000	\$12,500

Georgia's Financial Aid Programs

Helping Outstanding Pupils Educationally Program



HOPE Program

- General Eligibility Requirements
 - Be a legal resident of Georgia
 - Be registered with the Selective Service, if required
 - Be in compliance with the Georgia Drug-Free Postsecondary Education Act of 1990
 - Meet U.S. citizenship or eligible non-citizen requirements
 - Be in good standing on all student loans and other financial aid programs
 - Attend an eligible postsecondary institution
 - Must be working toward the first undergraduate program

Eligible Institutions

PUBLIC	PRIVATE	TECHNICAL
Abraham Baldwin Agricultural College	Agnes Scott College	Albany Technical College
Albany State University	American InterContinental University	Athens Technical College
Atlanta Metropolitan State College	Andrew College	Atlanta Technical College
Augusta University	Art Institute of Atlanta	Augusta Technical College
Clayton State University	Berry College	Central Georgia Technical College
College of Coastal Georgia	Brenau University	Chattahoochee Technical College
Columbus State University	Brewton-Parker College	Coastal Pines Technical College
Dalton State College	Clark Atlanta University	Columbus Technical College
East Georgia State College	Covenant College	Georgia Northwestern Technical College
Fort Valley State University	DeVry University	Georgia Piedmont Technical College
Georgia College & State University	Embry-Riddle Aeronautical University	Gwinnett Technical College
Georgia Gwinnett College	Emmanuel College	Lanier Technical College
Georgia Highlands College	Emory University	North Georgia Technical College
Georgia Institute of Technology	Georgia Military College	Oconee Fall Line Technical College
Georgia Southern University	Herzing University	Ogeechee Technical College
Georgia Southwestern State University	LaGrange College	Savannah Technical College
Georgia State University	Life University	South Georgia Technical College
Gordon State College	Mercer University	Southeastern Technical College
Kennesaw State University	Morehouse College	Southern Crescent Technical College
Middle Georgia State University	Oglethorpe University	Southern Regional Technical College
Savannah State University	Paine College	West Georgia Technical College
South Georgia State College	Piedmont College	Wiregrass Georgia Technical College
University of Georgia	Point University	
University of North Georgia	Reinhardt University	
University of West Georgia	Saint Leo University	
Valdosta State University	Savannah College of Art & Design	
,	Shorter University	
	South University	
	Spelman College	
	Thomas University	
	Toccoa Falls College	
	Truett McConnell University	
	Wesleyan College	
	Young Harris College	
		Lindated 05/19

HOPE Scholarship

HOPE Program

HOPE Scholarship

Zell Miller Scholarship HOPE Grant

Zell Miller Grant

HOPE Career Grant

HOPE Scholarship Eligibility Requirements

- Students must pursue an associate or bachelor's degree
- Graduate with a 3.0 high school HOPE GPA
 - After high school graduation, may also be earned in college
- 4 academically rigorous course credits



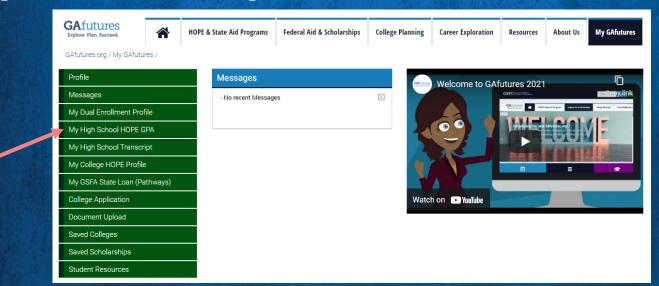
Academically Rigorous Courses

- Courses must be on Academic Rigor Course List. This includes:
 - Advanced Placement (AP)
 - International Baccalaureate (IB)
 - Dual Enrollment in degree level core subjects
 - Advanced math
 - Advanced science
 - Foreign language II or higher



My High School HOPE GPA

- ONLY calculated by GSFC
- Only core courses from 9th through 12th grade
- Transcripts are uploaded by the high school
- 4 academically rigorous course credits
- Log into GAfutures.org account to access HOPE GPA



My High School HOPE GPA

The HOPE GPA Calculation is used for HOPE Scholarship and Zell Miller Scholarship eligibility upon graduating high

Student Information

Report Type: Preliminary

Name:

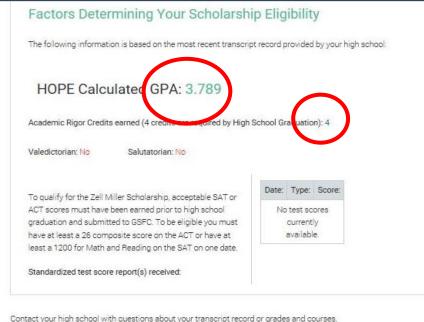
SSN: XXX-XX-

Student ID:

As of the most recent transcript data received at

Based on your preliminary GPA calculation, you may be eligible for the HOPE Scholarship or Zell Miller Scholarship. A final GPA will be calculated when the high school submits your final transcript. If you have a minimum 3.7 calculated GPA and required ACT or SAT scores at the time of high school graduation, you may be academically eligible for the Zell Miller Scholarship.

Date High School Submitted Transcript Record:



Your chosen college or university will determine final eligibility for the HOPE Scholarship or Zell Miller Scholarship.

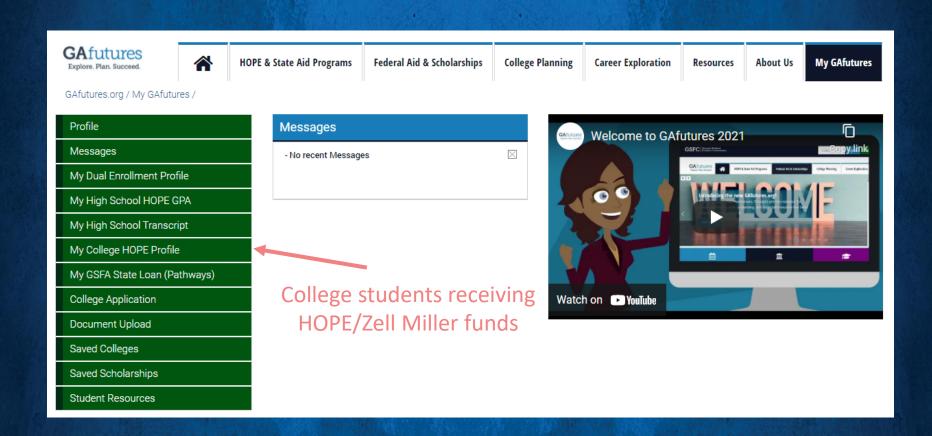
View Your Detailed GPA Report

Maintaining the HOPE Scholarship

- Students must maintain 3.0 college HOPE GPA at all checkpoints including:
 - End of every Spring semester/quarter
 - 30/45 attempted semester/quarter hours
 - 60/90 attempted semester/quarter hours
 - 90/135 attempted semester/quarter hours
 - Three-Term Checkpoint, if enrolled less than full-time for first three semesters/quarters



College HOPE GPA



Zell Miller Scholarship

HOPE Program

HOPE Scholarship

Zell Miller Scholarship **HOPE** Grant **Zell Miller** Grant

HOPE Career Grant

Eligibility Requirements

Rigor Requirements and one of the following:

Designated valedictorian or salutatorian

AND

Meet minimum HOPE eligibility requirements



 Minimum 3.7 high school HOPE GPA, as calculated by GSFC, in core curriculum courses

AND

1200 SAT total test score

OR

• 26 ACT composite score

Maintaining the Zell Miller Scholarship

- Students must maintain 3.3 college HOPE GPA at following checkpoints:
 - End of every Spring semester/quarter
 - 30/45 attempted semester/quarter hours
 - 60/90 attempted semester/quarter hours
 - 90/135 attempted semester/quarter hours
 - Three-Term Checkpoint, if enrolled less than full-time for first three semesters/quarters



HOPE & Zell Miller Scholarships

- Students lose eligibility due to one of the following:
 - GPA requirement not met (3.0 for HOPE; 3.3 for Zell Miller)
 - Reaching maximum attempted hours
 - 127 semester
 - 190 quarter
 - Failing to use funds within ten years of high school graduation or equivalent
 - Exception for active duty military service in United States Armed Forces
 - Received bachelor's or first professional degree









Grants

HOPE Program

HOPE Scholarship Zell Miller Scholarship

HOPE Grant Zell Miller Grant

HOPE Career Grant

HOPE Grant

- Eligibility Requirements:
 - Enrolled in certificate or diploma program
 - High school diploma/GED not required
 - High school GPA and/or test scores not considered



Maintaining the HOPE Grant

- Students must maintain a 2.0 college cumulative GPA at the following checkpoints:
 - 30 HOPE Grant paid semester hours
 - 60 HOPE Grant paid semester credit hours
- Maximum 63 paid semester hours









Zell Miller Grant

- Eligibility Requirements:
 - Minimum 3.5 college cumulative GPA
 - Checkpoints occur at the end of every term of enrollment
 - Must be a HOPE Grant recipient initially
 - May be paid retroactively for first term
 - Maximum 63 combined paid hours Zell Miller and HOPE Grants



Award Amounts

	HOPE Scholarship	Zell Miller Scholarship
Public Institutions	portion of tuition	full standard tuition
Private Institutions Full-time	\$2,282 per semester (fall, spring, summer)	\$2,977 per semester (fall, spring, summer)
	\$1,436 per quarter (fall, winter, spring, summer)	\$1,914 per quarter (fall, winter, spring, summer)

	HOPE Grant	Zell Miller Grant
Public Institutions	portion of tuition	full standard tuition

HOPE Career Grant

 HOPE Grant and Zell Miller Grant recipients eligible for HOPE Career Grant

- Movie Production and Set Design
- Computer Programming
- Computer Technology
- Practical Nursing
- Early Childhood Care and Education
- Welding and Joining Technology
- Precision Manufacturing
- Certified Engineer Technician
- Commercial Truck Driving
- Health Sciences

- Diesel Equipment Technology
- Industrial Maintenance Technology
- Automotive
- Aviation
- Construction
- Electrical Line Worker
- Logistics
- Law Enforcement

HOPE Career Grant

All Programs

Enrolled Semester Hours	Award Amount
1-2 hours	\$125
3-8 hours	\$250
9+ hours	\$500

Truck Driving (CSQ1, CT61, CZTD or CT81)*

Enrolled Semester Hours	Award Amount
1-5 hours	\$333
6-8 hours	\$667
9+ hours	\$1,000

Student Access Loan Program





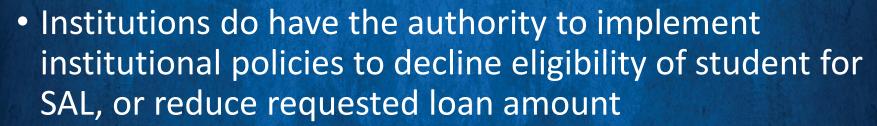
Student Access Loan Program

- Available at HOPE-eligible post secondary institutions in Georgia
- Fixed interest rate 1% for life of loan, including repayment
 - In event of default, interest rate reverts irrevocably to 5%

- Monthly Keep In Touch (KIT) payment
 - Monthly minimum KIT payments of \$10 while enrolled at least half time (6 hours or more) and in grace period

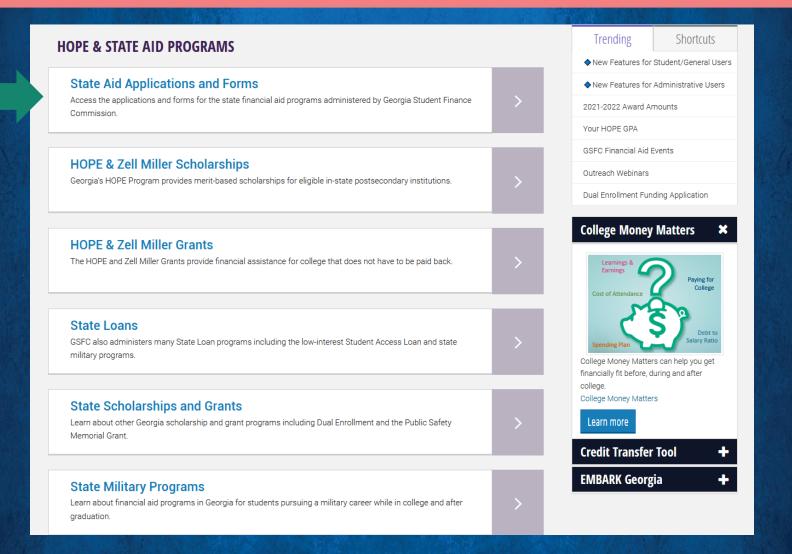
SAL Application and Selection Cycles

- Application cycle announced annually early summer
- Application cycle will be open while funds are available
- Institutions will be notified and certify the selections
- Institutions will notify students

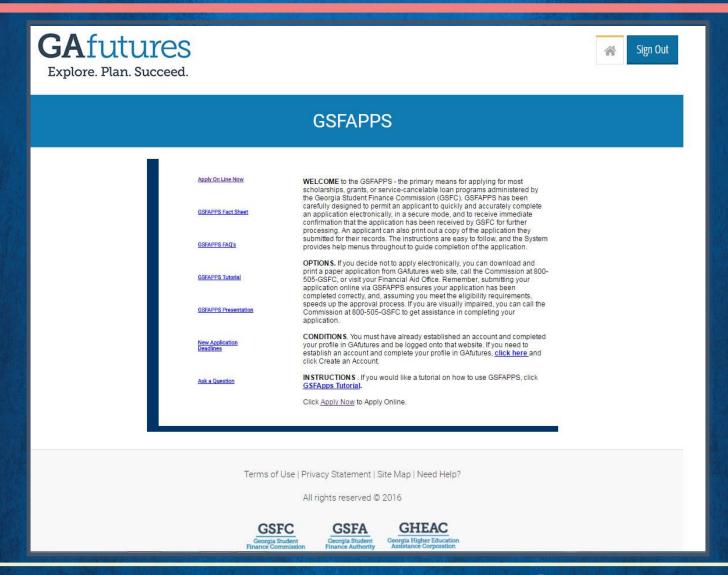




Apply For State Programs



The Georgia Student Finance Application (GSFAPP)



Completing the FAFSA

Completing the FAFSA (Free Application for Federal Student Aid)

- First step in financial aid search
- Application is free
- FAFSA for upcoming aid year opens October 1
- Begin by creating FSA ID
 - Use to sign your FAFSA
 - If dependent student, parent will also need an FSA ID
- Find a FAFSA Completion event for help
 - Check with school counselor for financial aid nights or FAFSA workshops
 - Visit Gafutures.org for events nearby
- Do not pay anyone to complete FAFSA



Completing the FAFSA



www.studentaid.gov website

When to Submit the FAFSA

FAFSA 2022-2023

If attending:

Fall 2022

Spring 2023

Summer 2023

Use 2020 tax returns

Available October 1, 2021 FAFSA 2023 - 2024

If attending:

Fall 2023

Spring 2024

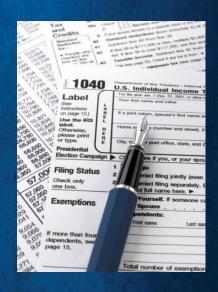
Summer 2024

Use 2021 tax returns

Available October 1, 2022

What Is Needed to Complete the FAFSA

- Social Security number (Alien Registration Number, if not a U.S. citizen)
- Federal income tax returns, W-2s and other records of money earned
- Bank statements and investment records (if applicable)
- Records of untaxed income (if applicable)
- An FSA ID to sign electronically

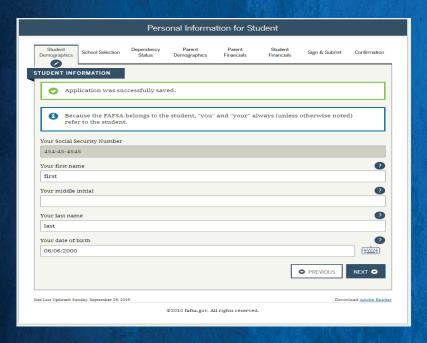


FSA ID Tips

- Create your own FSA ID
- Never share FSA ID
- Keep and remember FSA ID
- Use FSA ID each year to fill out FAFSA and for lifetime of any loans
- Parents may need to create FSA ID as well
- Email address can be associated with only one FSA ID

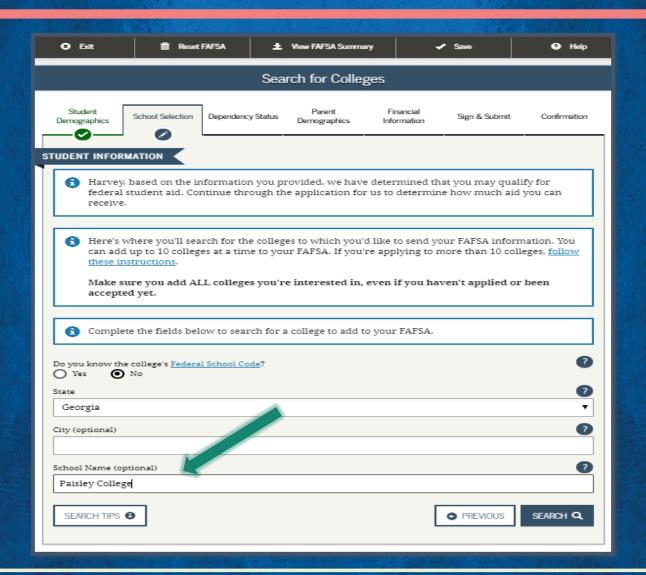


Student Demographics

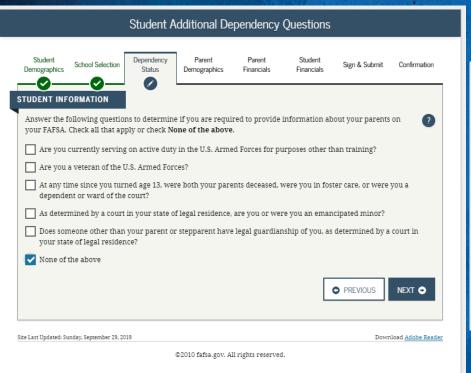


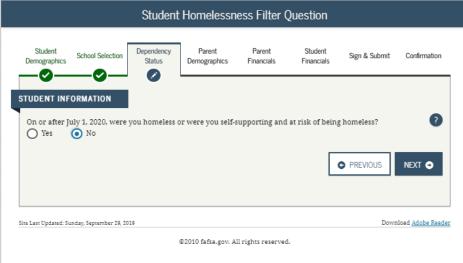
			Student E	ducation			
Student Demographics	School Selection	Dependency Status	Parent Demographics	Parent Financials	Student Financials	Sign & Submit	Confirmation
STUDENT INFO	RMATION						
What will you	r high school co	mpletion statu	s be when you be	gin college in t	he 2020-2021 s	thool year?	?
High school	l diploma						•
What college d	legree or certific	ate will you be	working on wh	en you begin th	ie 2020-2021 scl	nool year?	?
1st bachelo	r's degree						•
Never atter	nded college/1s	t yr.	ou begin the 202	0-2021 school			?
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School Selection

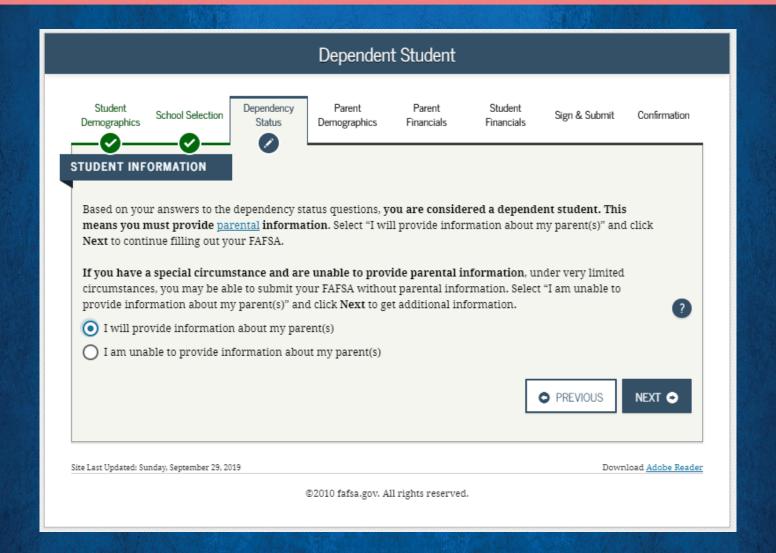


Dependency Status





Dependency Status

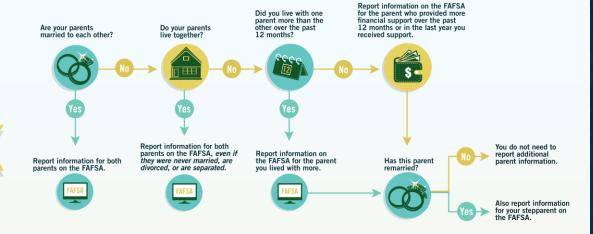


Who's My Parent?



Dependent students are required to report parent information on the Free Application for Federal Student Aid (FAFSA). For reporting purposes, "PARENT" means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.

Use this guide to figure out which parent's information to include (depending on your family situation).



The following people are not your parents unless they have legally adopted you:



d



(22)



tians



Aunts or Uncle

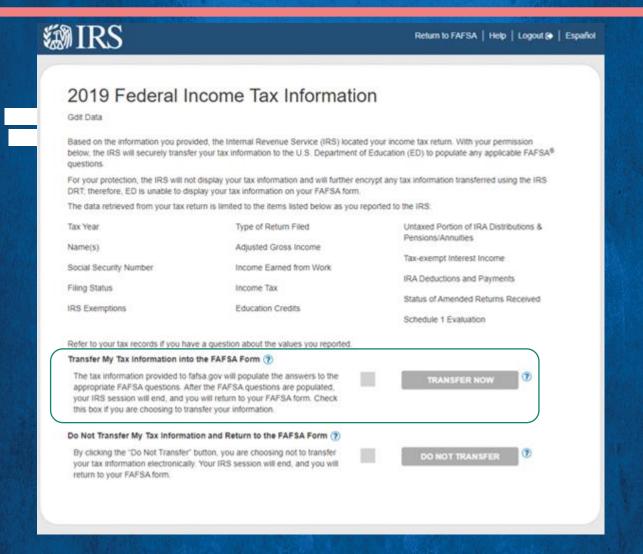
If you're not sure whom to report as a parent, you can visit StudentAid.ed.gov/fafsa/filling-out/parent-info or call 800-4-FED-AID (800-433-3243).

¹ If you're not sure whether you are a dependent student, go to StudentAid.gov/fafsa/filling-out/dependency

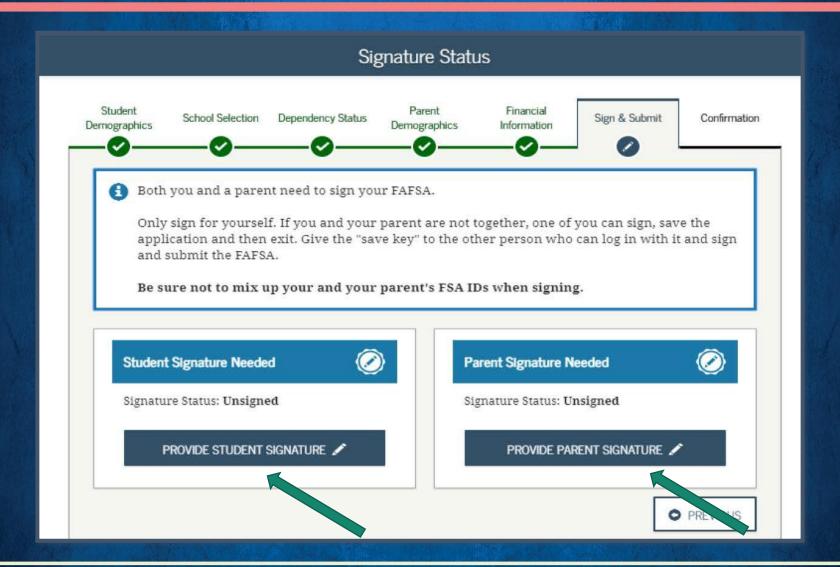
Federal Student Aid

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IRS Data Retrieval Tool

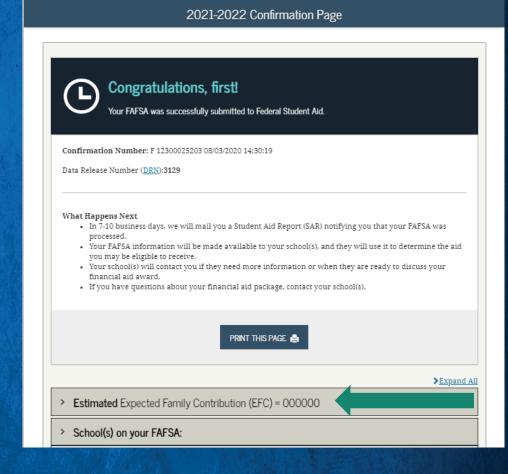


Sign & Submit



Confirmation Page

- Student Aid Index (SAI)
 - Based on financial information and other information provided in the FAFSA
 - Determines how much financial aid for which a student may qualify



Special Circumstances

Examples of Special Circumstances:

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

Additional Resources

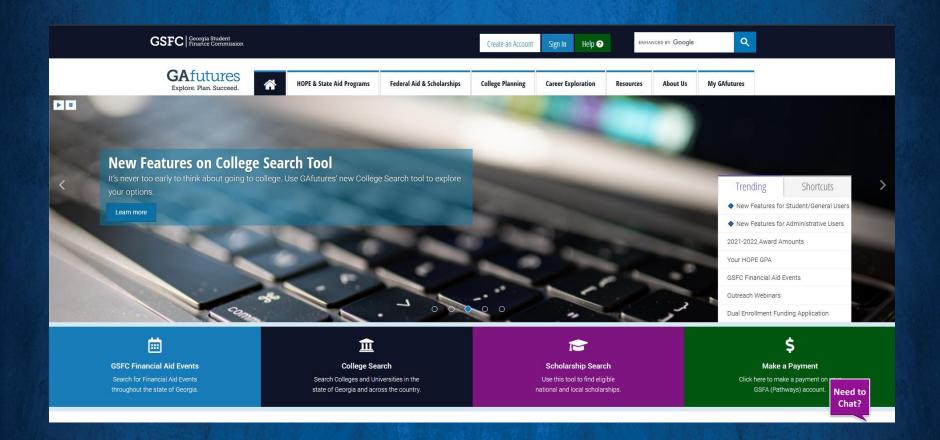


Additional Resources

- GAfutures.org
- GSFC.org
- StudentAid.gov
 - Prepare for College
 - Complete FAFSA
 - Types of Aid
 - Who Gets Aid
 - Apply for Aid
 - Repay Your Loans



GAfutures.org



GSFC Representative Map



Contact your GSFC Representative



Angie Wilson







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Contact Us





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Our Mission

OUR MISSION

To promote and increase access to education beyond high school for Georgians.

OUR VISION

To be the premier provider of student financial aid and educational services for Georgians.