

Financial Aid for College

Student Financial Aid & Scholarships
Bowling Green State University





Topics

- How to apply for financial aid
- Types of Financial Aid
- Financial Aid Offers

Financial Aid Basics

- The federal government looks to **BOTH** the student and the family to cover educational costs
- Financial aid is designed to assist all families regardless of financial situation

What to Apply for

Different schools require different applications, check with the Financial Aid Office and Admissions Office at each school.

Some standard applications are:

1. Admissions Application
2. Free Application for Federal Student Aid (FAFSA)
3. Other institutions application documents
4. Scholarship applications

What is the FAFSA

- **FREE** Application for Federal Student Aid
- Studentaid.gov
- **Opening by December 1, 2024**
- 2025-2026 FAFSA will use 2023 tax information
- Federal application used to determine eligibility for financial aid

Creating an FSA ID (For the FAFSA)

- [Studentaid.gov](https://studentaid.gov)
- Studentaid.gov account is your FAFSA username and password
- Parents and students will create separate studentaid.gov accounts to log in
- One account per email, phone number and Social Security Number (SSN is required)
- Make sure to include your **legal name** and the **correct DOB**
- Students should **not** use a high school email as it is likely to be disabled after graduation

Creating a studentaid.gov account

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

Start a New Form
once the FAFSA
opens in
December!

This is typically
started by the
Student

The screenshot shows the Federal Student Aid (FAFSA) website. At the top, it says "An official website of the United States government." and "FederalStudentAid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION". Navigation links include "FAFSA", "Loans & Grants", "Repayment", and "Loan Forgiveness". There are also links for "Help Center", "English", and "Español", along with "Log In" and "Create Account".

The main heading is "Get Money to Pay for School", with a subtext: "Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school." Below this, there are two buttons: "Start a New Form" (circled in orange) and "Edit Existing Form". A link below the buttons says "Need to access last year's form? Start or Edit a 2023-24 Form".

To the right of the buttons is a large graphic with the text "FAFSA® form" and illustrations of students.

Below the main content area, there 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 "View All FAFSA Deadlines".

At the bottom, there are three informational boxes:

- 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

The Student logs in with
their Username and
Password

Or – If they don't have a
Username & Password
then they click on “Create
Account”

Log In ➡

Email, Phone, or FSA ID Username

test595011023

Password

..... Show Password

Log In

Forgot My Username | Forgot My Password

Create an Account

Help Me Log In to My Account

After logging in,
the student can
select “Student” as
their applicable
role

The screenshot shows the FAFSA Form login interface. At the top, the text "FAFSA® FORM" is visible. Below this, a banner features two hot air balloons and the message "Welcome, Raya, to the FAFSA® Form". The main section contains the text "I am starting the FAFSA form as a" followed by two options: "Student" (selected with a radio button and a graduation cap icon) and "Parent" (unselected with a radio button and a family icon). The "Student" option is highlighted with a red oval. At the bottom, there are "Previous" and "Continue" buttons.

Onboarding
process has 4
pages



FAFSA FORM Student Raya Tran

Understanding the FAFSA® Form
2 of 4

Contributors to the FAFSA® Form



Parents or Spouses
Your answers on the FAFSA form will determine if any contributors need to be identified. These contributors will complete their own sections of the form and are asked to provide personal and financial information, but will not become financially responsible for your education.



How to Invite
Contributors will need to log in with their own FSA ID to provide their information. To invite a contributor to your FAFSA form, you'll need to provide their name, date of birth, Social Security number, and email address.

[Information or Documents You May Need](#)

You might need the following information or documents as you fill out the FAFSA form:

- Tax returns
- Records of child support received
- Current balances of cash, savings, and checking accounts
- Net worth of investments, businesses, and farms

[Previous](#) [Continue](#)

By providing consent, the student's federal tax information is transferred directly into the FAFSA form from the IRS.

FAFSA FORM Student Raya Tran Save FAFSA Menu

Provide Consent or Be Ineligible for Federal Student Aid

Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete the FAFSA* form. If you don't provide consent, you will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

→ Get your 2022 tax return information for the 2024-25 FAFSA form. → Tax return information is required to complete the FAFSA form.

→ FTI is used to determine your eligibility for federal student aid.

Under penalty of law, I certify that I am the individual associated with the FSA ID log-in credentials used to access the FAFSA form to provide the necessary approval and consent for the disclosure and use of my federal tax information (FTI) from the U.S. Department of the Treasury. By accepting below, I approve and consent to:

- The U.S. Department of Education to disclose my Social Security number, last name, and date of birth to the U.S. Department of the Treasury in order to obtain my FTI only for the purpose of determining the eligibility for, and the amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under subpart 1 of Part A, Part C, or Part D of Title IV of the *Higher Education Act of 1965*, as amended.
- The use of my FTI by U.S. Department of Education officials and contractors (as defined in 26 U.S.C. § 6103(d)(13)), only for the purpose of determining the eligibility for, and amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under Title IV of the *Higher Education Act of 1965*, as amended.
- The U.S. Department of Education to redisclose my FTI received from the U.S. Department of the Treasury, pursuant to 26 U.S.C 6103(d)(13)(D)(iii), which includes:
 - institutions of higher education participating in the federal student aid programs authorized under the *Higher Education Act of 1965*, as amended;
 - state higher education agencies; and
 - scholarship organizations designated prior to Dec. 19, 2019, by the Secretary of Education.
- The use of my FTI for the application, award, and administration of student aid awarded by the federal government, institutions of higher education, state higher education agencies, and designated scholarship organizations.
- The redisclosure of my FTI to any future 2024-25 FAFSA forms for which I elect to participate (e.g., if I elect to participate in my child's FAFSA form or to complete my own FAFSA form after participating in another FAFSA form). My FTI will be redisclosed to these additional applications upon my affirmation to participate. I understand that I may decline an invitation to participate, which will prevent the transfer of my FTI to that FAFSA form.

Circumstances that Determine Contributors

- ☐ Born before 1/1/2002
- ☐ Married
- ☐ Working on Master's or Doctorate program
- ☐ Serving active duty in US Armed Forces (not for training)
- ☐ Veteran of US Armed Forces
- ☐ Provides over 50% for other dependent that lives with student
- ☐ Provides over 50% support for child
- ☐ At age 13 or older, both parents were deceased, were in foster care, or dependent/ward of court
- ☐ Emancipated minor as determined by court (not same as emancipated minor in divorce decree)
- ☐ In legal guardianship as determined by court
- ☐ On or after 7/1/2024, determined to be an unaccompanied youth who was homeless or at risk of being homeless

If you answer **YES** to at least one of the dependency questions: **Independent**, provide information about student and spouse (if married)

If **NO** to all dependency questions: **Dependent**, must provide information about Student and Parent

Who is considered a contributor?


- **Student's legal parents**
 - Both live in the same house = both income info
- **Separated/Divorced**
 - Parent who provided more financial support in the last 12 months
 - Include step-parent info if parent is remarried and lives in the same household

How to invite contributors to complete the FAFSA

Contributor
(Parent) receives
an email invitation,
then “Logs in”

Federal Student Aid

Help Complete [StudentFirstName]'s Form



[Contributor First Name],

[StudentFirstName] [StudentLastInitial] can't be eligible for federal student aid without your input. Help them complete the *Free Application for Federal Student Aid (FAFSA®)* form.

Providing information as a contributor does not make you financially responsible for [StudentFirstName]'s education costs. Completing the FAFSA form is how they qualify for student aid including

- Federal Pell Grants,
- federal student loans,
- state financial aid, and
- school financial aid.

[Log in with your FSA ID (account username and password) to complete your section.]

Note: Forms are deleted after 45 days of inactivity.

Don't recognize [StudentFirstName]? Read [\[Help topic title\]](#).



[Log In](#)

Why You Were Invited

Without your input, [StudentFirstName] won't be eligible for federal student aid.


Reasons To Finish Early


Here's why it's a good idea to finish as soon as possible:

-  States and schools have different deadlines for student aid. Check the "[FAFSA® Deadlines](#)" page for more information.
-  You may need extra time to make corrections after you submit.

Can't find [StudentFirstName]'s Form?

Read [\[help topic title\]](#).

 [Sign up for text alerts](#) to stay updated on our grant programs, loan forgiveness programs, repayment plans, and information about your loans.



This email was sent by: Office of Federal Student Aid
U.S. Department of Education
400 Maryland Ave. SW
Washington, DC 20002, US

Please do not reply to this email. Messages sent to this email address are not monitored. If you wish to contact us, please use the [StudentAid.gov contact page](#). For more information about financial aid, visit [StudentAid.gov](#).

The Contributor logs
in with their
Username and
Password

Or – If they don't
have a Username &
Password then they
click on “Create
Account”

An official website of the United States government. Help Center Submit a Complaint English | Español

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION FAFSA® Form Loans and Grants Loan Repayment Loan Forgiveness Log In | Create Account

Log In

Email, Phone, or FSA ID Username
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Password
Show Password

Log In

Forgot My Username | Forgot My Password

Create an Account

Help Me Log In to My Account

Help Center | Contact Us | Site Feedback About Us | Announcements | Data Center | Resources | Forms Library

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

Notices | usa.gov | vote.gov | ed.gov | Site Feedback

After successfully logging in, the parent is taken to their “My Activity” page. The parent sees an invitation to be a contributor on the student’s FAFSA form.

An official website of the United States government. Help Center English | Español

FederalStudentAid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION FAFSA ▾ Loans & Grants ▾ Repayment ▾ Loan Forgiveness ▾

My Activity

Currently Active

You have been requested to be a Contributor on a FAFSA for Raya Tran

The Free Application for Federal Student Aid (FAFSA) form helps students apply for federal grants, work study, and loans.

Decline Invitation **Get Started**

Borrower Defense Case #07688447

⚠ Action Required Last Updated: 06/27/2022

PSLF Application

⚠ Action Required Last Updated: 06/22/2022

The Peace Corps

By providing consent, the contributor's federal tax information is transferred directly into the FAFSA form from the IRS.

FAFSA FORM Parent of Raya Tran Save FAFSA Menu

Provide Consent or the Student Will Be Ineligible for Federal Student Aid

Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete your section of the student's FAFSA® form. If you don't provide consent the student will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

- Get your 2022 tax return information for the 2024–25 FAFSA form.
- Tax return information is required to complete the FAFSA form.
- FTI is used to determine the student's eligibility for federal student aid.

Under penalty of law, I certify that I am the individual associated with the FSA ID log-in credentials used to access the FAFSA form to provide the necessary approval and consent for the disclosure and use of my federal tax information (FTI) from the U.S. Department of the Treasury. By accepting below, I approve and consent to:

- The U.S. Department of Education to disclose my Social Security number, last name, and date of birth to the U.S. Department of the Treasury in order to obtain my FTI only for the purpose of determining the eligibility for, and the amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under subpart 1 of Part A, Part C, or Part D of Title IV of the *Higher Education Act of 1965*, as amended.
- The use of my FTI by U.S. Department of Education officials and contractors (as defined in 26 U.S.C. § 6103(i)(13)), only for the purpose of determining the eligibility for, and amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under Title IV of the *Higher Education Act of 1965*, as amended.
- The U.S. Department of Education to redisclose my FTI received from the U.S. Department of the Treasury, pursuant to 26 U.S.C 6103(i)(13)(D)(iii), which includes:
 - institutions of higher education participating in the federal student aid programs authorized under the *Higher Education Act of 1965*, as amended;
 - state higher education agencies; and
 - scholarship organizations designated prior to Dec. 19, 2019, by the Secretary of Education.
- The use of my FTI for the application, award, and administration of student aid awarded by the federal government, institutions of higher education, state higher education agencies, and designated scholarship organizations.
- The redisclosure of my FTI to any future 2024–25 FAFSA forms for which I elect to participate (e.g., if I elect to participate in my child's FAFSA form or to complete my own FAFSA form after participating in another FAFSA form). My FTI will be redisclosed to these additional applications upon my affirmation to participate. I understand that I may decline an invitation to participate, which will prevent the transfer of my FTI to that FAFSA form.

Contributors will be asked about their tax filing status.

“Did or will the parent file a 2023 joint tax return with their current spouse?”

The screenshot shows the FAFSA Form interface for a parent of Raya Tran. The progress bar indicates three steps: 1. Demographics (completed), 2. Financials (current step), and 3. Signature. The 'Parent Tax Filing Status' section asks, 'Did or will the parent file a joint tax return with their current spouse?'. There are two radio button options: 'Yes' (selected) and 'No'. At the bottom, there are 'Previous' and 'Continue' buttons.

FAFSA[®] FORM Parent of Raya Tran Save FAFSA Menu

1 Demographics 2 Financials 3 Signature

Parent Tax Filing Status

Did or will the parent file a joint tax return with their current spouse?

☒ Yes ☐ No

Previous Continue

This page asks the parent if their family size has changed.

The screenshot shows the FAFSA Financials section for the parent of Raya Tran. The progress bar indicates three steps: Demographics (completed), Financials (current), and Signature. The 'Family Size' question asks if the parent's family size is different from the number of individuals claimed on their tax return. The 'Yes' option is selected. A summary box shows the family size is 3, broken down as Parent: 1, Other Parent: 1, Student: 1, and Parent's Children and Other Dependents: 1. Below this, a question asks for the number of children or other dependents who live with the parent and receive more than half of their support from the parent, with a value of 1 entered in the text box. The 'Previous' and 'Continue' buttons are at the bottom.

FAFSA[®] FORM
Parent of Raya Tran
Save FAFSA Menu

1 Demographics 2 Financials 3 Signature

Family Size

Is the parent's family size different from the number of individuals claimed on their tax return?

☒ Yes ☐ No

The parent's family size is **3**
Parent: 1 Other Parent: 1 Student: 1 Parent's Children and Other Dependents: 1

Enter the number of children or other dependents who live with the parent and will receive more than half of their support from the parent
Do not include the student applicant.

1 ?

Previous Continue

Additional FAFSA Questions

- Some Demographic questions
 - Race/Ethnicity not shared with college/universities, just data collection
- High School Information
- Up to 20 colleges/universities can be listed

Assets/Investments – student and parent

- Cash/Savings/Checking
- Child Support Received
- Investments / Business / Farm Value
 - **Current/market value minus debt = Net Worth**
 - Real estate (not home you live in), trust funds, money market and mutual funds, CD's, stocks, bonds
 - Education benefits/savings accounts (Coverdell, 529, refund value of prepaid tuition plans)
 - Asset of the parent not student
 - **Must** include value of **ALL** accounts owned by parent
- Investments **NOT** included
 - Value of primary residence you live on
 - Traditional Retirement Plans (401k, pension funds, annuities, non-education IRAs, Keogh plans)


If parents are unwilling to provide information, then students can apply for a Federal Direct Unsubsidized Loan

The screenshot shows the FAFSA Form for Student Raya Tran. The progress bar indicates the user is on step 1, Personal Circumstances. The section title is "Student Dependency Status". Below this, there is a "Dependent Student" icon and text explaining that dependent students need parental information for financial aid. A green box highlights the question: "Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?". Below the question, there are two radio button options: "Yes" and "No". The "No" option is selected. At the bottom, there are "Previous" and "Continue" buttons.

FAFSA[®] FORM Student Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Student Dependency Status

 **Dependent Student**
Based on your answers, you're a dependent student, and since we assume parents of dependent students will help pay for your education if they are able, we need information about their finances and backgrounds. This information is used to determine how much financial aid you're eligible to receive.

Apply for a Direct Unsubsidized Loan Only

Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?

Select "Yes" if the student wants a financial aid administrator at their school to determine their eligibility for a Direct Unsubsidized Loan only.

☐ Yes ☒ No

Previous Continue

Common Errors and Tips

- Create a studentaid.gov account (FSA ID) now before the FAFSA opens!
- Make sure SSN number and name are exactly the same as SS card
- Make sure to complete the 2025-2026 FAFSA form – 2024-2025 will still be available
- Highly recommend the student start the FAFSA and invite the parent contributor(s)
- Manually enter the Family Size – don't leave this blank
- Make sure you know whether you filed a 2023 federal tax return
- 2025-26 PLUS application opens around May so don't apply too early as the application doesn't roll over to the 2025-26 academic year until around that time

Student Aid Index (SAI)

- Student Aid Index (SAI) replaces Expected Family Contribution (EFC)
- Students will receive a FAFSA Submission Summary once the FAFSA is submitted
- Creates levels of financial need
- Federal poverty level thresholds will be used for eligibility
- Allows for negative SAI up to as low as -\$1500



Cost of Attendance

- Tuition and Fees
- The cost of housing and food (living expenses)
- Cost of books, supplies, transportation, etc.
- Loan fees and miscellaneous expenses

Types of Financial Aid

- **Scholarships** – Free money awarded based on the student's achievements
- **Grants** – Free money awarded based on need
- **Loans** – Borrowed monies repaid typically after graduation
- **Work** – Money earned through employment

Scholarships

Search locally:

- High School Guidance Counselors
- Chamber of Commerce
- Public Library

At every college you want to attend:

- University Website
- Financial Aid Office
- Admissions Office



Personal Affiliations:

- Churches
- Fraternal Organizations
- Employers (student and parent)

Free, national searches:

- [fastweb.com](https://www.fastweb.com)
- [Scholarships.com](https://www.scholarships.com)

Applying for Scholarships

- Start early and search year round
- Complete each application carefully
- Be aware of deadlines (submitted by, received by)
- If an essay is required or even optional, do it!
- Apply even if you think it's a long-shot
- Spend the time, not money. If it sounds too good to be true, it probably is!

Grants

- **Federal Pell Grant | 2024-25 academic year**
 - Award amount up to \$7,395
 - Determined by Adjusted Gross Income and Poverty Levels or SAI
- **Supplemental Educational Opportunity Grant (SEOG)**
 - \$100-\$4,000 for eligible students
- **Ohio College Opportunity Grant | 2024-25 academic year**
 - \$4,000 for Ohio residents at most public university main campuses
- **TEACH Grant**
 - Up to \$3,772 per year, specific majors are eligible
- **Institution specific**

Federal Work Study (FWS)

- Does **not** reduce bill owed to college
- Employment may be on or off campus
- Not counted as income on future FAFSA
- Each school has their own priority deadline
- Your student will receive a normal paycheck and earn the same amount as other students on campus

Federal Direct Student Loans

- Direct **Subsidized** Loan – No interest accrues while in school
- Direct **Unsubsidized** Loan – Student pays interest while in school or allows it to accrue
- 6-month grace period before repayment
- Interest Rates
 - 6.53% for the 24-25 aid year
- Can reduce or decline these loans

Federal Direct Student Loans

Class Year	Base (Subsidized) Amount	Additional Unsubsidized Amount	Total Available to Borrow
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior	\$5,500	\$2,000	\$7,500
Senior	\$5,500	\$2,000	\$7,500

Parent Plus Loan	Vs.	Private Loan
Parent is the borrower	Borrower	Student is the borrower
Required	Credit Check	Required – May need a co-signer
Fixed (9.08% for 24-25 aid year)	Interest Rates	Variable or fixed interest rates
60 days after loan fully disbursed	Repayment	Varies
Requires application by parent at studentaid.gov	How to Apply	Varies by lender/school

Other Funding Options

- Job while in school
- Graduation money
- 529 plan
- College/University payment plan
- Military

Financial Aid Offers

- Timing will vary on when students will receive these
- Compare offers:
 - Amount of aid vs. cost of attendance
 - Gift money vs. borrowed money
 - Types of loans



Questions

Recommend
contacting school
student plans to
attend

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FOR THE PUBLIC GOOD.
BOWLING GREEN STATE UNIVERSITY