



Financial Aid for College
Student Financial Aid & Scholarships
Bowling Green State University



Topics

- How to apply for financial aid
- Financial Aid process
- Types of Financial Aid
- Scholarships

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
 - Federal application used to determine eligibility for financial aid
- Studentaid.gov
- **Available December 2023 (24-25 FAFSA only)**
 - 2024-2025 FAFSA will use 2022 tax information
- **Available October 1st for future years (ex: 25-26 FAFSA)**

Creating an FSA ID (For the FAFSA)

- [Studentaid.gov](https://studentaid.gov)
- FSA ID is your FAFSA username and password
- Parents and students will create separate FSA user IDs to log in
- One FSA ID per email, phone number and Social Security Number (SSN is required to create an FSA ID)
- Make sure to include your **legal name** and the **correct Date of birth**
- Students should **not** use a high school email

Creating 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

Start a New Form
once the FAFSA
open in
December!

This is typically
completed by the
Student

The screenshot shows the Federal Student Aid website. At the top, it says "An official website of the United States government." and "Federal Student Aid 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", and "Log In | Create Account".

The main heading is "Get Money to Pay for School" with the subtext "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 has two buttons: "Start a New Form" (circled in orange) and "Edit Existing Form". A link below says "Need to access last year's form? Start or Edit a 2023-24 Form".

There is a section for "Check FAFSA® Deadlines for the State You Live In" with dropdown menus for "School Year" and "State of Residence", a "Find Deadlines" button, and a link to "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 FSA ID and Password

Or – If they don't have an FSA ID Username & Password then they click on "Create Account"

The screenshot shows a login interface with the following elements:


- Log In** with a right-pointing arrow icon.
- Email, Phone, or FSA ID Username** input field containing the text "test595011023".
- Password** input field containing seven dots, with a "Show Password" link to its right.
- A blue **Log In** button.
- Links for **Forgot My Username** and **Forgot My Password**.
- A blue **Create an Account** link, which is circled in red.
- A link for **Help Me Log In to My Account** at the bottom.


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

FAFSA[®] FORM 2024-25

Welcome, Raya,
to the FAFSA[®] Form

I am starting the FAFSA form as a

Student 

Parent 

Previous Continue

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

FAFSA[®] FORM 2024-25 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. § 6103D(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 6103D(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.

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

Onboarding
process has 4
pages

FAFSA[®] FORM 2024-25 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](#)

How to invite contributors to complete the FAFSA

FAFSA FORM 2024-25 Student **Raya Tran** Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Invite Parents to your FAFSA® Form

You will need to provide information for your parents
Based on your answers in the previous section, you'll need to provide information about both of your parents on your FAFSA form. You can invite your family members to your form to help you complete all required sections.

Enter names of parents, identified on the prior page, and we'll send electronic requests on your behalf.
Please make sure to provide information that your parents would use to login to StudentAid.gov.

Parent
First Name: Alcina
Last Name: Tran
Date of Birth: 05 / 05 / 1973

Parent Spouse (optional)
First Name:
Last Name:
Date of Birth: / /

Social Security Number (SSN)
[SHOW] ⓘ
 My parent doesn't have a SSN
Email Address: alcinatran@school.edu
Confirm Email Address: alcinatran@school.edu
[Invite Parent]


Social Security Number (SSN)
[HIDE] ⓘ
 My parent doesn't have a SSN
Email Address:
Confirm Email Address:
[Invite Parent]

[Previous] [Continue]

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 FSA ID and Password

Or – If they don't have an FSA ID 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
test595011023

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

Twitter Facebook Instagram LinkedIn YouTube 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.

The screenshot shows the Federal Student Aid (FAFSA) website interface. At the top, it says "An official website of the United States government" and "Help Center English | Español". The main header includes "FederalStudentAid" and "AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION", along with navigation links for "FAFSA", "Loans & Grants", "Repayment", and "Loan Forgiveness". A search bar and a user profile icon labeled "Alcina" are also visible.

The main content area is titled "My Activity" and "Currently Active". A prominent blue banner contains the text: "You have been requested to be a Contributor on a FAFSA for Raya Tran". Below this, it explains: "The Free Application for Federal Student Aid (FAFSA) form helps students apply for federal grants, work study, and loans." To the right of the text is a large "FAFSA" logo with an illustration of students. A blue "Get Started" button is circled in red, and a "Decline Invitation" link is visible to its left.

Below the banner, there are two activity cards:

- Borrower Defense Case #07688447**: Includes a yellow "Action Required" badge and "Last Updated: 06/27/2022".
- PSLF Application**: Includes a yellow "Action Required" badge, "Last Updated: 06/22/2022", and a logo for "The Peace Corps".

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

FAFSA[®] FORM 2024-25 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 2022 joint tax return with their current spouse?”

The screenshot shows the FAFSA 2024-25 application interface. At the top, it displays 'FAFSA FORM 2024-25' and the user's name 'Parent of Raya Tran'. A progress bar indicates three steps: 1. Demographics (completed), 2. Financials (current step), and 3. Signature. The main heading is 'Parent Tax Filing Status'. Below it, the question is 'Did or will the parent file a 2022 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.

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

The screenshot shows the FAFSA 2024-25 interface for a user identified as 'Parent of Raya Tran'. The progress bar indicates the user is on the 'Financials' step (step 2 of 3). The current question is 'Family Size', asking if the parent's family size is different from the number of individuals claimed on their 2022 tax return. The 'Yes' radio button is selected. Below the question, a summary box shows 'The parent's family size is 3', broken down as: Parent: 1, Other Parent: 1, Student: 1, and Parent's Children and Other Dependents: 1. A second question asks for the number of children or other dependents who live with the parent and will receive more than half of their support from the parent between July 1, 2024 and June 30, 2025. The user has entered '1' in the text box. The interface includes 'Previous' and 'Continue' buttons at the bottom.

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)

Independent or Dependent Student

- Born before 1/1/2001
- 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 7/1/2023, 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

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

FAFSA[®] FORM 2024-25 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

Student Aid Index (SAI)

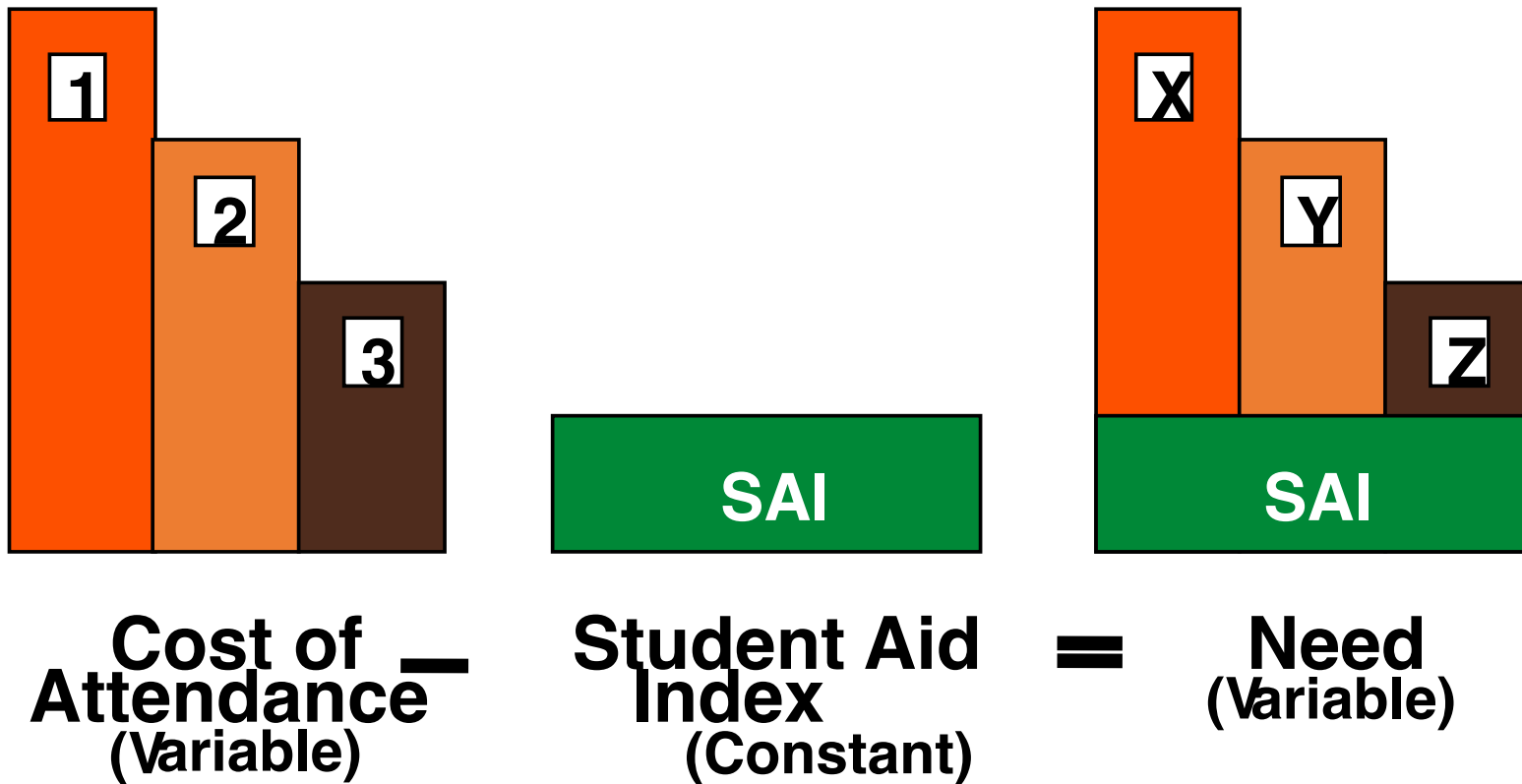
- Student Aid Index (SAI) replace Expected Family Contribution (EFC)
- Students will receive a FAFSA Submission Summary once the FAFSA is submitted (replaces Student Aid Report)
- Creates levels of financial need
- Federal poverty level thresholds will be used for eligibility
- Allows for negative SAI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

Need Varies Based on COA



Types of Financial Aid

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

Grants

- **Federal Pell Grant | 2023-24 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 | 2023-34 academic year**
 - \$3,200 for Ohio residents at most public university main campuses
- **TEACH Grant**
 - Up to \$3,772 per year, specific majors are eligible
- **Institution specific**

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
 - 5.50% for the 23-24 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

Federal Direct Student Loans

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 (8.05% for 23-24 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

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

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)
- [finaid.com](https://www.finaid.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!

Other Funding Options

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

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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