

## **Session Plan:**

# ***Parent Workshop: Financial Aid 101***

**Area:** Financial Aid

**Time:** 90 Minutes

**Standards:** Acquire Knowledge: (c) Research options for financing college and postsecondary training.

### **Purpose/Goal:**

This goal of this workshop is to provide parents with an in-depth overview of the financial aid process, including the differences between FAFSA and TAP, documents needed to complete financial aid applications, and types of aid awarded. NOTE: The suggested timeframe for administering this workshop is December-March.

### **Materials Needed:**

- Financial Aid packets for parents should include:
  - “Guide to Completing the Financial Aid Application,” (pg. 4)
  - “Documents Needed to Successful Complete FAFSA,” (pg. 12)
  - Parent Workshop Financial Aid 101\_PARENT MATERIALS PACKET (can be found on website as separate download)
  - *Optional* A copy of the PowerPoint (can be found on website as a separate download)
- Name Tags
- Post-it: 2 different colors
- Chart Paper: 2 sheets
  - Label one KWL chart
  - Parking Lot
- “Financial Aid Cheat Sheet” (pg. 13)
- Workshop Survey (Pg. 14)
- Sign-in sheet

**Evidence of Growth:** Parents and students will be able to:

1. Identify eligibility requirements and documents needed in order to receive financial aid
2. Understand the financial aid process, types of aid and ways in which funds are awarded
3. Identify the difference between state aid (TAP) and federal aid (FAFSA)
4. Practice comparing financial aid award packages

### **Prep Work:**

All materials should be printed and packaged at the time of the session. Materials are included in the lesson plan. If you do not have the financial aid materials (Funding Book and FAFSA FAQ) can be ordered from <http://www.fsapubs.gov/> or downloaded and printed. Each packet should include a business card for the coordinator and both coaches.

**Agenda**

Opening Activity	10 -15 minutes
Activity/Content	45-60 minutes
Closing Activity	15 minutes

**Opening Activity:**

- Participants will fill out name tags and introduce themselves, identifying the name and school of their student(s).
- Choose with the KWL Activity, or an introductory video with a brief overview of financial aid. A selection of videos can be found on FastWeb: [http://www.fastweb.com/content/finaid\\_vid](http://www.fastweb.com/content/finaid_vid)
- For the KWL activity, copy the chart below on to a large piece of chart paper. Use the examples provided to model for participants what KWL is and how to participate in the activity. Then ask them to write on post-it notes their responses to the first two categories (K/W). They can then post their notes in the appropriate column on the chart. After the activity is over, review their responses before moving on to the main activity/content.
  - 1 Post-it: What do you **know** about financial aid?
  - 2 Post-it: What do you **want** to learn about financial aid?
  - Place post-its on KWL chart paper in respective category

**Sample Chart:**

<i>What do you KNOW</i>	<i>What do you WANT to learn</i>	<i>What did we learn?</i>
<i>Ex. I know that financial aid is offered to students applying to college</i>	<i>Ex. Is my child eligible for financial aid? How much? Do I make too much money for my child to qualify?</i>	

**Main Activity:**

- Go through Financial Aid PowerPoint (can be downloaded as a separate file from the CAO and gedplus.net websites)
- Stop at the beginning of each section and allow for responses to the question
  - Use parking lot chart paper if needed to capture any questions that surface.
- At the end of the PowerPoint, refer to KWL chart and review “**KW**” sections to highlight and review things that were learned

- Complete the “L” section on the “KWL” chart paper.
- Review and respond to the parking lot questions.

**Closing:**

- Choose one closing activity (depending on time)
  - “Share-out” Have parents go around and state something that they learned during this session
  - “Financial Aid Cheat Sheet” – this short ‘quiz’ can help parents remember the key information about financial aid.
  - Financial Aid Award Letter comparison (materials are included in the parent packet)
- Provide a sign-up sheet for parents and students who wish to schedule a time to meet with you to complete the FAFSA.
- Administer the workshop survey (pg. 14)

**Additional Resources:**

- FAFSA website: <http://www.fafsa.ed.gov/>
- KWL Chart Example: <http://www.eduplace.com/graphicorganizer/pdf/kwl.pdf>
- Options Institute: <http://goddard.org/our-programs/education-college-access/options-institute/program-materials/>

## **GUIDE TO COMPLETING THE FINANCIAL AID APPLICATION**

The FAFSA is one of the most important applications in obtaining funds for college. Please use this guide to help you complete your application.

**Be sure to schedule an appointment with your College and Career Coach/Coordinator to complete the FAFSA or to answer any question you have.**

### **STEP 1 – PREPARE:**

*You will need to collect the following documents:*

#### **Student**

- Social Security Number
- Alien Registration Number (non U.S. citizens)
- Driver's license number
- 2012 W-2 (for every job worked during 2012)
- 2012 Federal Tax Return (1040, 1040A or 1040EZ); a copy of New York State Tax Returns are needed for the NYS Tuition Assistance Program as well (NYS IT-201)
- Records of additional money earned
- Current bank statements

#### **Parent(s)**

- Social Security Number(s)
- 2012 W-2 (for every job worked during 2012)
- 2012 Federal Tax Return (1040, 1040A or 1040EZ); a copy of New York State Tax Returns are needed for the NYS Tuition Assistance Program as well (NYS IT-201)
- Records of additional money earned
- Untaxed income records (Social Security, TANF, Welfare, Worker's Comp.)
- Current bank statements
- Current investment records

\*You do not need documentation, but you **MUST** know your parent's or parents' full date of birth. Also, if your parents are or ever were married please know the date (MM/YYYY) of their marriage or divorce/separation (if applicable).

**STEP 2 – CREATE AN ACCOUNT:** <http://www.fafsa.ed.gov/>

- MAKE SURE YOU ARE ACCESSING THE OFFICIAL FAFSA WEBSITE (ADDRESS ABOVE)

Figure A:



STUDENT

Login

**Student Information**

Instructions are provided for each FAFSA question in the Help and Hints section on the right side of the page and are also available by clicking **Need Help?** at the bottom of the page.

The student's first name

The student's full last name

The student's Social Security Number

The student's date of birth (mmddyyyy)

[NEXT](#)

[NEED HELP?](#)

Form Approved  
OMB No. 1845-0001  
App. Exp. 12/31/2014

Help and Hints

The student's first name

**You must enter the student's first name.**

Use the student's proper name, not a nickname. The student's first name must match the first name on his/her Social Security card.

The student's entry must contain only letters (A-Z), numbers (0-9), periods (.), apostrophes ('), dashes (-), or blanks (spaces). No other characters are allowed.

[More>>>](#)

- To create an account you will be asked to enter your First Name, Last Name, Social Security Number and DOB
- You will be asked to create a Password – Be sure to remember this password as you will need it for future log-ins

### **STEP 3 – COMPLETE THE FAFSA**

Sections of the FAFSA:

A. Student Demographics

B. Financial Aid Eligibility

- You will be “1<sup>st</sup> year/never attending college”
- If you plan to transfer to a 4 year college select “General Education/Transfer” as the degree you are seeking; if you are planning on taking a vocational (i.e. a “trade”) select “Vocational/Technical”

C. School Selection

- Choose “On Campus” if you plan to live in a dorm, “Off Campus” if you plan to live in your own apartment, and “With Parent” if you plan to live with your parent while you attend school.

D. Dependency Status

- \* Please speak to your College Coach if you answer yes to any of the questions below or have any questions regarding your dependency status (see figure on next page)

**Dependency Determination**

Application was successfully saved.

Were you born before January 1, 1990?  
 Yes  No

As of today, are you married?  
 Yes  No

At the beginning of the 2013-2014 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)?  
 Yes  No

Do you have children who will receive more than half of their support from you between July 1, 2013 and June 30, 2014?  
 Yes  No

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2014?  
 Yes  No

Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?  
 Yes  No

Are you a veteran of the U.S. Armed Forces?  
 Yes  No

At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?  
 Yes  No

As determined by a court in your state of legal residence, are you or were you an emancipated minor?  
 Yes  No

As determined by a court in your state of legal residence, are you or were you in legal guardianship?  
 Yes  No

On or after July 1, 2012, were you homeless or were you at risk of being homeless?  
 Yes  No

NEED HELP?
SAVE
CLEAR ALL DATA
VIEW FAFSA SUMMARY
EXIT

### E. Parental Demographics

### F. Parent Finances

- For assistance filling out this section use the “Help and Hints” box on the right side of the screen. As you click on the response box for each question, the “Help and Hint” will update and tell you where on the tax return you can find each response. For the FAFSA make sure you are using the IRS 1040, 1040A, or 1040EZ (federal) tax return. Please see the sample illustration in figure E.

### G. Student Financial Information

### H. Student Tax Information

- If you worked in previous year (i.e. if you worked in 2012 for the 2013-2014 FAFSA), be sure to include your income regardless of whether you filed a tax return (even if you were not required to file taxes you are still required to report

the income, but don't worry, if you did not make enough to file taxes your income will not affect your financial aid eligibility).

I. Complete and sign your application

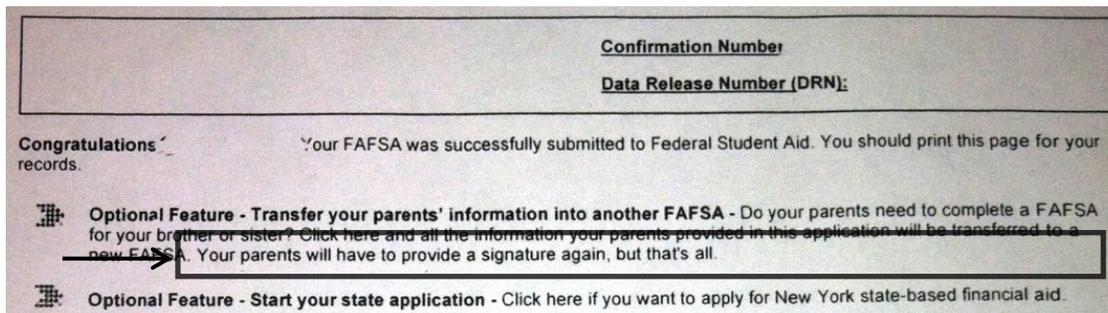
- If you created a PIN it will serve as your electronic signature; if you have not yet created a PIN you can now do so (for both you and a parent).
- If you cannot or choose not to create a PIN, you must print the signature page and mail it in (warning: this can take several weeks to process; if you can create a PIN - have a SSN – it is advisable to do so).

J. Print your confirmation page or print screen it and be sure to follow up with your College Coach regarding the completion of your FAFSA

K. Click the link next to “Optional Feature Start your State Application” to complete your **TAP** application (see figure D)

- You will need to create a Username and PIN for your TAP application (don't forget them!). Your TAP application will be automatically filled out with MOST information from your FAFSA. You will need to check and/or fill in information regarding your parents' ability status (Are they permanently disabled? If so, when did they become disabled?) and New York State taxable income (make sure you are referring to your parent(s)' NYS tax return (most likely form IT-201 – look at the top of the page). Also, unlike the FAFSA, your TAP application only has space for 1 college. Select the school you hope/plan/will most likely go to; if you decide to go elsewhere you can log-in and change the school (using your Username, last 4 of your SSN, and your PIN – again, don't forget them!). Print the confirmation page once your TAP application has been submitted.

Figure D:



- L. Check and monitor your email closely over the next week for FAFSA and TAP confirmations.
- You should receive emails stating either that your applications were processed successfully, or that corrections must be made. Don't worry, if you need to make corrections the process is easy, but make sure to contact your College and Career Coach for assistance to make sure the corrections are done properly.
  - It is a good idea to contact the IRS (either by phone, email, or in person) and request a copy of your and/or your parent(s)' "Tax Transcript" – this document may be needed in the future and is free, so there is no downside to requesting it just in case.
- M. Once you know which school you are attending, contact their financial aid office to confirm that all of your information has been received and no further action is needed. If you are asked to verify your information (again) don't worry, it is a standard practice – just make sure you respond as soon as possible.

Figure E:

Form **1040** Department of the Treasury—Internal Revenue Service (99) **2011** OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

For the year Jan. 1–Dec. 31, 2011, or other tax year beginning ., 2011, ending ., 20

Your first name and initial Last name Your social security number

If a joint return, spouse's first name and initial Last name Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. Apt. no. ▲ Make sure the SSN(s) above and on line 6c are correct.

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).

Foreign country name Foreign province/county Foreign postal code

**Filing Status**

1  Single 4  Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here. ▶

2  Married filing jointly (even if only one had income)

3  Married filing separately. Enter spouse's SSN above and full name here. ▶

5  Qualifying widow(er) with dependent child

**Exemptions**

6a  Yourself. If someone can claim you as a dependent, do not check box 6a . . . . .

b  Spouse . . . . .

c **Dependents:**

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input type="checkbox"/> If child under age 17 qualifying for child tax credit (see instructions)
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>

If more than four dependents, see instructions and check here

d Total number of exemptions claimed . . . . .

**Income**

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7
8a	Taxable interest. Attach Schedule B if required	8a
b	Tax-exempt interest. Do not include on line 8a	8b
9a	Ordinary dividends. Attach Schedule B if required	9a
b	Qualified dividends	9b
10	Taxable refunds, credits, or offsets of state and local income taxes	10
11	Alimony received	11
12	Business income or (loss). Attach Schedule C or C-EZ	12
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/>	13
14	Other gains or (losses). Attach Form 4797	14
15a	IRA distributions	15a
b	Taxable amount	15b
16a	Pensions and annuities	16a
b	Taxable amount	16b
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17
18	Farm income or (loss). Attach Schedule F	18
19	Unemployment compensation	19
20a	Social security benefits	20a
b	Taxable amount	20b
21	Other income. List type and amount	21
22	Combine the amounts in the far right column for lines 7 through 21. This is your <b>total income</b> ▶	22

**Adjusted Gross Income**

23	Educator expenses	23
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 106 or 106-EZ	24
25	Health savings account deduction. Attach Form 8889	25
26	Moving expenses. Attach Form 3903	26
27	Deductible part of self-employment tax. Attach Schedule SE	27
28	Self-employed SEP, SIMPLE, and qualified plans	28
29	Self-employed health insurance deduction	29
30	Penalty on early withdrawal of savings	30
31a	Alimony paid	31a
b	Recipient's SSN ▶	
32	IRA deduction	32
33	Student loan interest deduction	33
34	Tuition and fees. Attach Form 8917	34
35	Domestic production activities deduction. Attach Form 8903	35
36	Add lines 23 through 35	36
37	Subtract line 36 from line 22. This is your <b>adjusted gross income</b> ▶	37

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 113206 Form **1040** (2011)

Figure F:

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

### Student Financial Information

 You indicated you "Will file" a 2012 tax return.

If your 2012 income is similar to your 2011 income, use your 2011 tax return to provide estimates for questions about your income. If your income is not similar, click [Income Estimator](#) for assistance estimating your adjusted gross income, and answer the remaining questions about your income to the best of your ability.

You should return to update the estimates you provided with your 2012 tax return information once you file. At that time, you may be eligible to use the [IRS Data Retrieval Tool](#) to transfer your tax return information into the FAFSA.

What income tax return will you file for 2012?

What was your adjusted gross income for 2012?  
 \$  .00 [INCOME ESTIMATOR](#)

How much did you earn from working (wages, salaries, tips, etc.) in 2012?  
 \$  .00

[PREVIOUS](#) [NEXT](#)

#### Help and Hints

**Student's 2012 Adjusted Gross Income**

**Question 35**

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If you use the IRS Data Retrieval Tool and transfer your information from the IRS into your FAFSA, the answer to this question will be pre-filled and identified as "Transferred from the IRS."

If the answer to this question is not pre-filled, enter the amount of your (and if married, your spouse's) adjusted gross income (AGI) in 2012.

If you (and if married, your spouse) filed:  
 IRS Form 1040 - Use Line: 37

NEED HELP?
SAVE
CLEAR ALL DATA
VIEW FAFSA SUMMARY
EXIT

## **Documents Needed to Successfully Complete FAFSA!**

### **STUDENTS**

\_\_\_\_ Your Social Security card. It is important that you enter your Social Security Number correctly!

\_\_\_\_ Your driver's license (if any)

\_\_\_\_ Your 2011 W-2 forms and other records of money earned

\_\_\_\_ Your (and if married, your spouse's) 2011 Federal Income Tax Return.

\_\_\_\_ IRS 1040, 1040A, 1040 EZ

\_\_\_\_ Foreign Tax Return, or

\_\_\_\_ Tax Return for Puerto Rico, Guam, American Samoa, the U.S. Virgin Islands, the Marshall Islands, the Federal States of Micronesia, or Palau

### **PARENTS**

\_\_\_\_ Your Parents' 2011 Federal Income Tax Return (if you are a dependent student)

\_\_\_\_ Your 2011 untaxed income records

\_\_\_\_ Your current bank statements

\_\_\_\_ Your current business and investment mortgage information, business and farm records, stock, bond and other investment records

\_\_\_\_ Your alien registration or permanent resident card (if you are not a U.S. citizen)

Financial Aid Cheat Sheet

*You can complete the questions below and take this sheet with you to help you remember some of the key information about financial aid.*

1. This type of aid is free money for the students, meaning the student/parent will be expected to pay it back:
  - A. Loans
  - B. Grants
  - C. Both loans and grants
  - D. None of the above
  
2. What is the difference between the FAFSA and TAP application?
  
3. The financial aid application allows the student to apply for the following types of aid:
  - A. Grants
  - B. Loans
  - C. Scholarships
  - D. All of the above
  
4. The following items are needed to complete the Financial Aid application?
  - A. Parent Social Security Number
  - B. Student Social Security Number
  - C. 2012 tax return
  - D. All of the above
  
5. The acronym “FAFSA” means...
  - A. Free Application for Scholarship Aid
  - B. Federal Application for Federal Student Aid
  - C. Free Application for Student Aid
  - D. Free Application for Federal Student Aid

## **Financial Aid Workshop Survey**

*In an effort to provide GED Plus families with support to ensure that your student is successful with their postsecondary goals, please take a few minutes to complete the following survey.*

**1. I feel the material covered in the workshop helped me understand the financial aid process.**

- A. Strongly Agree    B. Agree    C. Neutral    D. Disagree    E. Strongly Disagree

Comments:

**2. I need additional materials or training to understand the financial aid process.**

- A. Strongly Agree    B. Agree    C. Neutral    D. Disagree    E. Strongly Disagree

Comments:

**3. Please list any questions you have about the financial aid process:**