

Top 10 Things Parents Should Know About Their Student's Award

Presenter Joseph Ruiz

Texas A&M University-Corpus Christi

How Student and Parent Loans Work

- ▶ PLUS loan stands for Parent Loan for Undergraduate Students
- ▶ Subsidized Loan means no interest, no payments while a student is in school
- ▶ Unsubsidized means Interest Starts the Moment the money is Disbursed to the University

The Reality of Paying for College now, “College Isn’t Free”

- ▶ Pell Grants do not cover 100% of tuition and fees
- ▶ If you want to go to School for Free you will have to have scholarship or other institutional grants
- ▶ If you have to get a loan make sure you only take what you need

How do Refunds Work

- ▶ Financial Aid Comes in From DOE and Pays off any Balance with the School
- ▶ The Next Step is Funds go to Pay Housing
- ▶ Once all Balances are Paid the Student may Receive a Refund to pay for such things as books and supplies or other educational related expenses

COA for the School

- ▶ COA means Cost of Attendance
- ▶ COA Includes Tuition & Fees, Room & Board, Books & Supplies, Travel, MISC
- ▶ COA Does not Include Car Payments, TV, X-Box 360

Private Scholarship Information

- ▶ How Does your University Receive Private Scholarships
- ▶ What Information do they need to Process
- ▶ Does Private Scholarships Affect the amount of Financial Aid I will Receive

Deadlines

- ▶ FAFSA Priority Deadlines
- ▶ Scholarship Deadlines
- ▶ SAP Appeal Deadlines

Satisfactory Academic Progress

- ▶ SAP is Checked at Least Once Every Academic Year
- ▶ If you do not Make SAP Then you Could end up on Financial Aid Suspension
- ▶ You can Appeal your Financial Aid Suspension

FAFSA's Must be Completed Every Year

- ▶ Yes you Must Complete the FAFSA Every Year
- ▶ If the High School did it all for you, who can help next year
- ▶ Can I get help in the financial aid office

Tuition Waivers and Exemptions

- ▶ Waiver- Tuition could be waived if I grew up in foster care, was adopted after the age of 13
- ▶ I may be exempt for paying for tuition if my Mother or Father is a Professor at the College I plan to attend
- ▶ Military Benefits

Does Financial Aid Pay for Housing

- ▶ Financial Aid can pay for housing if you have enough to cover Tuition and Fees first
- ▶ There also maybe some additional charges, i.e. Books, parking, meal plans
- ▶ If you live off campus housing cannot afford a penthouse

Paying for College Needs to Begin Elementary

- ▶ If you are sitting in the financial aid office during new student orientation thinking about how are we going to afford this it is a little late
- ▶ In elementary you can save or get informed about costs vs. financial aid offered
- ▶ Do I qualify for need based aid at my current salary