

Appalachian State University Office of Student Financial Aid



Welcome to Open House

Spring 2017

Completing a FAFSA (Free Application for Federal Student Aid)



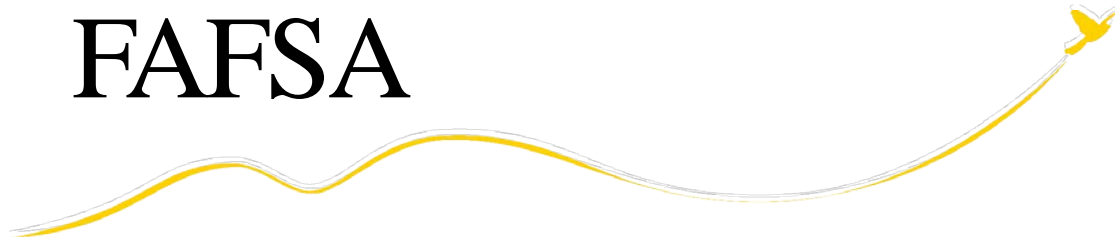
- In order to receive Federal and State Financial Aid, you must complete a Free Application for Federal Student Aid (FAFSA) at **fafsa.ed.gov**.
- Before you start the FAFSA, the student and a parent should first create a FSA ID at **fsaid.ed.gov**.
- Be sure to include Appalachian State University on your FAFSA with our school code **002906**.
- **You SHOULD NOT have to pay to complete the FAFSA.**

Completing a 2018-2019 FAFSA



- The 2018-2019 FAFSA will be available on **October 1, 2017**.
- If you wish to apply for financial aid for fall 2018, complete this FAFSA on, or as soon as possible after, October 1, 2017.
- You will use **2016 tax information** to complete the 2018-2019 FAFSA.
- Once the FAFSA is processed by the U.S. Department of Education, and you are accepted for admission, Appalachian will download your FAFSA for processing.

Verification of the FAFSA



- **One in three** FAFSAs are selected by the U.S. Department of Education for a process called verification.
- If your FAFSA is selected for verification
- The IRS Data Retrieval Tool (DRT) allows you to pull your tax information directly from the IRS into your FAFSA.
- The IRS DRT should be available when completing the 2018-2019 FAFSA
- If you are selected for verification, you can request an official tax return transcript at www.irs.gov.



Cost of Attendance



- In order to award financial aid, our office develops a Cost of Attendance, also called a student budget.
- The Cost of Attendance is an ***estimated budget*** and will vary for each student depending on individual needs.
- The Cost of Attendance includes these components:
 - Tuition and Fees
 - Room and Board
 - Books
 - Personal and Miscellaneous Expenses
 - Transportation

Cost of Attendance



2017-2018 Cost of Attendance for a Dependent Student Living On-Campus

Component	In-State	Out-of-State
Tuition & Fees (includes book rental)	\$7,533	\$22,398
Room & Board	\$8,173	\$8,173
Books and Supplies	\$700	\$700
Transportation	\$1,400	\$1,500
Personal and Misc.	\$1,500	\$1,500
Loan Fees	\$81	\$81
Totals	\$19,387	\$34,354

Cost of Attendance vs Billed Charges

Cost Of Attendance for 2017-2018	In-State	Out-of-State
Tuition, Fees, and Book Rental	\$7,533	\$22,398
Room and Board	\$8,173	\$8,173
Totals	\$15,706	\$30,571
Appalachian Charges for 2017-2018	In-State	Out-of-State
Tuition, Fees, and Book Rental	\$7,591	\$22,398
Standard Residence Hall and Standard Meal Plan	\$7,054	\$7,054
Totals	<u>\$14,645</u>	<u>\$29,452</u>

Calculating your Financial Need



- With each FAFSA submission, the Department of Education issues a Student Aid Report (SAR).
- The SAR includes your **Expected Family Contribution (EFC)**.
 - Your **EFC** is the amount you and your family are expected to contribute towards your educational expenses.
- Your EFC is used to determine your **Financial Need** at Appalachian.
- The SAR also outlines your eligibility for **Federal Loans and Grants**. Loans are considered financial aid and most students are awarded student and/or parent loans.

Calculating your Financial Need



COST OF ATTENDANCE

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Expected Family Contribution

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Financial Need

Award Information



- Once your FAFSA is processed, Appalachian will check eligibility for Federal and State Grants and Scholarships and Federal Direct Loans.
- New students will receive a one-time paper mailer as notification that financial aid awards are available on AppalNet.
- Continuing students will receive an email to the appstate.edu email account as notification that financial aid awards are available on AppalNet.
- The AppalNet account houses all of your financial aid information as well as your student and personal information.

Sources of Aid: Need-Based



Eligibility for need-based aid is determined by: EFC and Financial Need.

Aid types include:

Federal Programs:

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Direct Subsidized Student Loan

State Programs:

- UNC Need-Based Grant
- NC Need-Based Grant
- NC Educational Lottery Scholarship

Sources of Aid: Loans and Self-Help



Loans:

- Federal Direct Loan – Subsidized and Unsubsidized
- Federal Direct PLUS Loan – **Parent Loan** for Undergraduate Student
- Private Loan

Employment (self-help):

- Federal Work-Study
 - Must be eligible for the Federal Pell Grant
- Student Temporary Employment

Scholarship Sources



- Federal
- State
- Institutional
 - www.scholarships.appstate.edu
- Private Donors

Popular scholarship databases include:

www.cfnc.org • www.scholarships.com • www.fastweb.com

Student Responsibilities



- Check your AppalNet account and Appalachian State email account at least twice per week.
 - All notifications from our office are communicated via those platforms.
- Students must grant **Parent Access** (via the AppalNet account) in order for our office to communicate with parents/guardians. The parent must also be listed on the FAFSA in order for us to discuss specific financial aid information.
 - We can only answer general financial aid questions if the parent has not been granted access and/or is not listed on the FAFSA.

Questions?



CONTACT INFORMATION

Office Hours:
Monday – Friday
8:00am – 5:00 pm

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