STUDENT FINANCIAL AID
2020-2021 Academic Year
How do I Apply?
IRS Data Retrieval
FSA ID

What is financial aid?

What happens when Colleges receive my FAFSA results?
Cost of Attendance
EFC
Need

What is an “Award Notification?”
What is a “Special Circumstances?”

TOPICS OF DISCUSSION
How do I apply for Financial Aid?

- **FAFSA on the Web (FOTW)**
- **myStudentAid mobile app**
- **Paper or PDF FAFSA**
- **FAA Access to CPS Online**

**Aid year:**
- 2020-2021 Senior
- 2021-2022 Junior
Customers who are using an Apple device (mobile and/or desktop) may encounter errors on some FAFSA fields if the "smart punctuation" feature is enabled. This feature changes apostrophes and quotation marks to invalid characters that the FAFSA form cannot recognize. Learn about solutions for this error.

Check out the myStudentAid app for iOS and Android.

To get the best experience, make sure your browser's pop-up blocker allows pop-ups from fafsa.ed.gov before logging in to the FAFSA form.
Benefits of Using FAFSA on the Web or myStudentAid

1. Built-in edits to prevent costly errors
2. Skip-logic allows student and/or parent to skip unnecessary questions
3. Option to use Internal Revenue Service (IRS) Data Retrieval Tool to import tax data
4. More timely submission of application
5. More detailed instructions and “help” for common questions
6. Ability to check application status online
7. Simplified application process in future years
How long is the FAFSA?

- Student Demographics
- School Selection
- Dependency Status
- Parent Demographics
- Income and Assets for parent and student
- Sign the FAFSA
While completing the FAFSA, you can go directly to IRS to download income information directly from your 2018 income tax return

- A few pointers
  - Have a copy of your tax return in front of you
  - Make sure when asked for your address that it is exactly like the address on your copy of your 2018 tax return
  - Make sure you hit the button to say transfer my information.
  - If you are recently married or recently divorced or separated, the IRS data retrieval will likely not work for your FAFSA
  - You will not see the amounts pulled from the IRS
  - Using this tool can save you time later
Applying is faster and easier if you transfer your tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

You are now leaving FAFSA on the Web and will be transferred to the IRS Web site. Your FAFSA information will be saved. Your saved FAFSA will automatically open either when you transfer your information from the IRS or choose to return to FAFSA on the Web from the IRS Web site. If you do not transfer your information or choose not to return to FAFSA on the Web from the IRS Web site, you will have to log in to open your saved FAFSA.

For your protection, your tax return information will not display on the IRS Web site or on the FAFSA.
FSA ID

- FSA ID consists of a username and password
- REMINDER: Only one email address per person
- One parent and the student must have an FSA ID
- Create the ID either during the completion of FAFSA or before
- FSA ID utilized for entire college career

How do I sign the FAFSA?
Look at Results

EFC - Expected Family Contribution
Another student in the family
What is an EFC?

Expected Family Contribution

Measurement of student’s and family’s ability to pay postsecondary educational expenses

Student Contribution

Parent Contribution
What is considered as Financial Aid?

Financial Aid consists of various funds that help families and students pay for college expenses.
Make sure to check your MDCAPS account and accept your grant if you are awarded. Time is running out!

Please identify yourself with a valid username and password.
By logging in, you acknowledge that you have read and agree to the User Agreement.

Students:
Have you:
1. Created a MDCAPS student log-in (below)? This action will create your student account.
2. Clicked the link in the new activation email sent to you after creating your account?
3. Checked your spam filter if you didn’t see the activation email in your inbox?

Once you have done steps 1-3, you are ready for your first login.
If you are still having login problems, please send an email with your name, date of birth and the nature of your problem to osfmemail.mhec@maryland.gov.

User Name: [ ]
Password: [ ]
Login [FAQ]
Create a Student Login
Forgot your username or password?

To return to the main page of the MHEC website, click here.

Note: This site requires the use of Javascript and Cookies. Please be sure to enable Javascript and Cookies in your web browser in order to access the full functionality of the site.

https://mdcaps.mhec.state.md.us
Remaining Sources of Financial Aid

- College
- Employers
- Private Scholarships
- High School Guidance Office
What happens when schools receive the FAFSA results?

School creates a Cost of Attendance for each student and determines financial need.
What is the Cost of Attendance?

Tuition and Fees
Room and Meal Plan
Books and Supplies
Transportation
Personal Expenses

PREPARING FOR COLLEGE COSTS

TRAVEL AND MISCELLANEOUS EXPENSES
Commuters should include transportation costs.

EQUIPMENT AND ROOM MATERIALS

ROOM AND BOARD
Lodging and food costs vary by school.

BOOKS AND SCHOOL SUPPLIES

PERSONAL EXPENSES

TUITION AND FEES
The cost of taking courses. Course costs and fees vary by school. Examples include activity fees and parking fees.

TOTAL COLLEGE COST

All assumptions are rough estimates.
What is Financial Need?

Cost of attendance (COA)
– Expected family contribution (EFC)
= Financial need
What is an Award Notification?

A correspondence sent to students with information about the funding available to help your family cover the cost of attendance

- Some award notifications are sent by email while others are sent snail mail (check with your schools)
- Most schools will not send an award letter unless the student has been offered admission to the College or University
- Remember anything that says loan means the funds will need to be paid back
ABC UNIVERSITY
Award Letter

John Smith
123 Main Street, Boston, MA 02110

Cost of Attendance: $56,000
Cost of attendance includes tuition, fees, housing, meals, books, supplies, transportation, and other education costs.

Eligibility Factors

Our determination of your eligibility for financial assistance was based in part on the factors listed below:

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<thead>
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<th>Enrollment Status:</th>
<th>Full-Time Undergrad:</th>
<th>Number in Family:</th>
<th>3</th>
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<tbody>
<tr>
<td>Housing Status:</td>
<td>On Campus</td>
<td>Number in College:</td>
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</table>

A change in any of these factors will affect your eligibility. Please notify our office right away if any of these factors are incorrect or if they change at any time during the academic year.

Financial Aid Award

You are eligible to receive the following assistance:

<table>
<thead>
<tr>
<th></th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
<th>Check to Accept</th>
<th>Revised Amount</th>
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<tr>
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<tr>
<td>Federal SEOG</td>
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<td>1,000</td>
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<tr>
<td>Federal Pell Grant</td>
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<td>5,920</td>
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<tr>
<td>MASS Grant</td>
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<td>800</td>
<td>1,600</td>
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<tr>
<td>Federal Work-Study Program</td>
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<td>1,500</td>
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<tr>
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<td>2,000</td>
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<td></td>
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<tr>
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</table>

Outside Scholarships/Resources:

Total outside scholarships and/or other education resources for the academic year, as reported by you:

$1,000 Computer Science League Scholarship
$500 Boston Karate Scholarship
What is a Special Circumstance?

- Unusual uncovered medical/dental expenses
- Extraordinary dependent care
- Parent or spouse death
- Loss of employment
- Divorce
- Secondary school tuition
- Loss of employment
Contact for assistance

Angie Hovatter
• Director of Student Financial Aid
• Frostburg State University
• 301.687.4301
• ahovater@frostburg.edu

Vicki Smith
• Director of Student Financial Aid
• Allegany College of Maryland
• 301.784.5213
• vsmith@allegany.edu