FAFSA and the Financial Aid Process

Grade 12 Lesson 3

**Time Required:** 48 minutes (2 half day class periods)

**Objectives (Students Will...):**
- Watch five videos about the FAFSA and financial aid located at this address: https://www.youtube.com/playlist?list=PLPkvE2GmC2wadxrFMsg_gm6L5s4RWKivA
- Become more informed about the different types of financial aid and how to apply.

**Activity Statement:**
Students will watch the five videos with their advisor (total running time = 21 minutes). After each video the advisor will ask if the students have any questions, and carry on any discussion the advisor sees fit. Following the videos and discussion, the advisor will distribute Handout 1: Types of Financial Aid and Handout 2: Financial Aid Resources. Give the students a few minutes to review the information and ask if there is anything they would like to discuss. The advisor will then announce the MEFA Financial Aid Night that will be on December 11th at 6:30pm at Lenox MMHS, distribute the ½ page flyer, and encourage students to attend with their families. Finally, the advisor will distribute the FAFSA Day information sheet. This is a free resource where students and families can complete their FAFSA with assistance from financial aid experts.

**Materials:**
1. Access to the internet and ability to show students YouTube videos.
2. Handout 1: Types of Financial Aid
3. Handout 2: Financial Aid Resources
4. MEFA Financial Aid Night Flyer (Half Page)
5. FAFSA Day Information Sheet (Full Page)

**Procedures and Discussion:**
1. Watch the five YouTube videos on the playlist in order.
2. After each video ask the students if they have any questions or anything they would like to discuss further.
3. Distribute Handout 1 and Handout 2 and give the students a few minutes to read them over.
4. Distribute the two flyers and explain to the students that these are two excellent opportunities to learn more about the financial aid process and get assistance if necessary.
Financial Aid Packages for your College

- When you complete your FAFSA, a number is generated called your Expected Family Contribution (EFC). This is the amount that the federal government has determined that you and your family can afford to spend on your college education each year. This number is sent to all of the colleges that you are accepted to, and they in turn develop a financial aid package to try to meet the difference between the amount of money it costs to attend the college and your EFC. Financial aid packages will include:
  1. Grants/ Scholarships – money you don’t have to pay back
  2. Loans – money that you borrow and will eventually have to pay back
  3. Work Study – a work program through which you earn money to pay for school

Scholarships Outside of your Financial Aid Package

- In addition to the money you receive through you financial aid package, there are many scholarships available both locally and on a national level. LMHS maintains a list of all local scholarships and some national scholarships that is posted in your Naviance Family Connection account. National scholarships will have various application processes and procedures. Local scholarships have one of two procedures:
  1. Some of the local scholarships are reviewed by a committee of representatives from the school. These awards all have one application form that only needs to be submitted once for all of the awards. The form is online and can be found here: [https://docs.google.com/forms/d/140MHHH9hhr7NcaFfVWf1fhbocBruvN4TY1BhFvDunqk/viewform](https://docs.google.com/forms/d/140MHHH9hhr7NcaFfVWf1fhbocBruvN4TY1BhFvDunqk/viewform)
  2. The remainder of the local scholarships are reviewed by the outside group or organization that offers the scholarship. The same form is used for each of these, but it needs to be submitted once for each of the awards you are applying for. It also needs to include an essay. In most cases, the people reading these applications won’t know who you are and the essay is the only way for you to let them know why you should receive the award. So put some thought into it.

***For both types of local scholarships, please make sure that you meet the criteria for the award(s) that you apply for***
Free Application for Federal Student Aid (FAFSA)
https://fafsa.ed.gov/ - This is where you will complete your FAFSA.

CSS/Financial Aid PROFILE
http://css.collegeboard.org/ - Some colleges require you to do the PROFILE in addition to the FAFSA.

Massachusetts Educational Financing Authority (MEFA)
http://www.mefa.org/ - MEFA is full of resources for students and families going through the financial aid process including a page dedicated just to seniors. (http://www.mefa.org/seniors/) Here you can sign up to receive emails when important dates are approaching, ask MEFA experts questions that you may have, download their college financing e-book, and much more.

LMHS Local Scholarships
✓ Complete list posted in Naviance.
✓ Application available at http://leepublicschools.net/lmhs/schoolcounselors/ - must be completed online.
✓ Deadline for local scholarships is March 31st, 2015.

National Scholarship Search Sites
✓ http://www.berkshiretaconic.org/ - Great resource with scholarships for Berkshire County students.
✓ http://www.fastweb.com/ - The leading online resource in finding scholarships to help you pay for school.

More Resources
MEFA Financial Aid Night for LMHS Students and Families

SAVE THE DATE: Thursday, December 11th, 6:30pm

Parents and seniors are invited to MEFA Financial Aid Night on Thursday, December 11th, 2014 at 6:30pm in Lenox Memorial Middle and High School’s Duffin Theatre. This program is offered annually by the Lee and Lenox School Counseling Departments and MEFA, the Commonwealth’s resource on planning, saving and paying for college. An experienced MEFA representative will provide an overview of the financial aid process, including types of financial aid, how to apply, and determining financing options for your family.

This is an important piece of the college admissions process, and we hope to see you there!
FREE ASSISTANCE IN COMPLETING
2015-2016 FINANCIAL AID APPLICATIONS

The FAFSA is the federally required form for ALL students seeking federal financial aid for higher education. Students attending college during the 2015-2016 academic year must complete the 2015-2016 FAFSA, available after January 1, 2015, at www.fafsa.gov, if they are interested in receiving federal and state financial aid.

WHAT TO BRING
Students and parents should EACH bring the following:

- FAFSA Pin (www.pin.ed.gov)
- Social Security Number
- Driver’s License number
- Most recent federal tax return (2014)
- Most recent W-2 or year-end pay stub
- Untaxed income records
- Bank statement(s)
- Business and investment records
- Alien Registration Card (if not a U.S. Citizen)

Sunday, January 25th, 2015
Berkshire Community College Auditorium
1350 West Street
Pittsfield, MA 01201
1:00 pm – 4:00 pm

Register online for this session at FAFSADAY.org