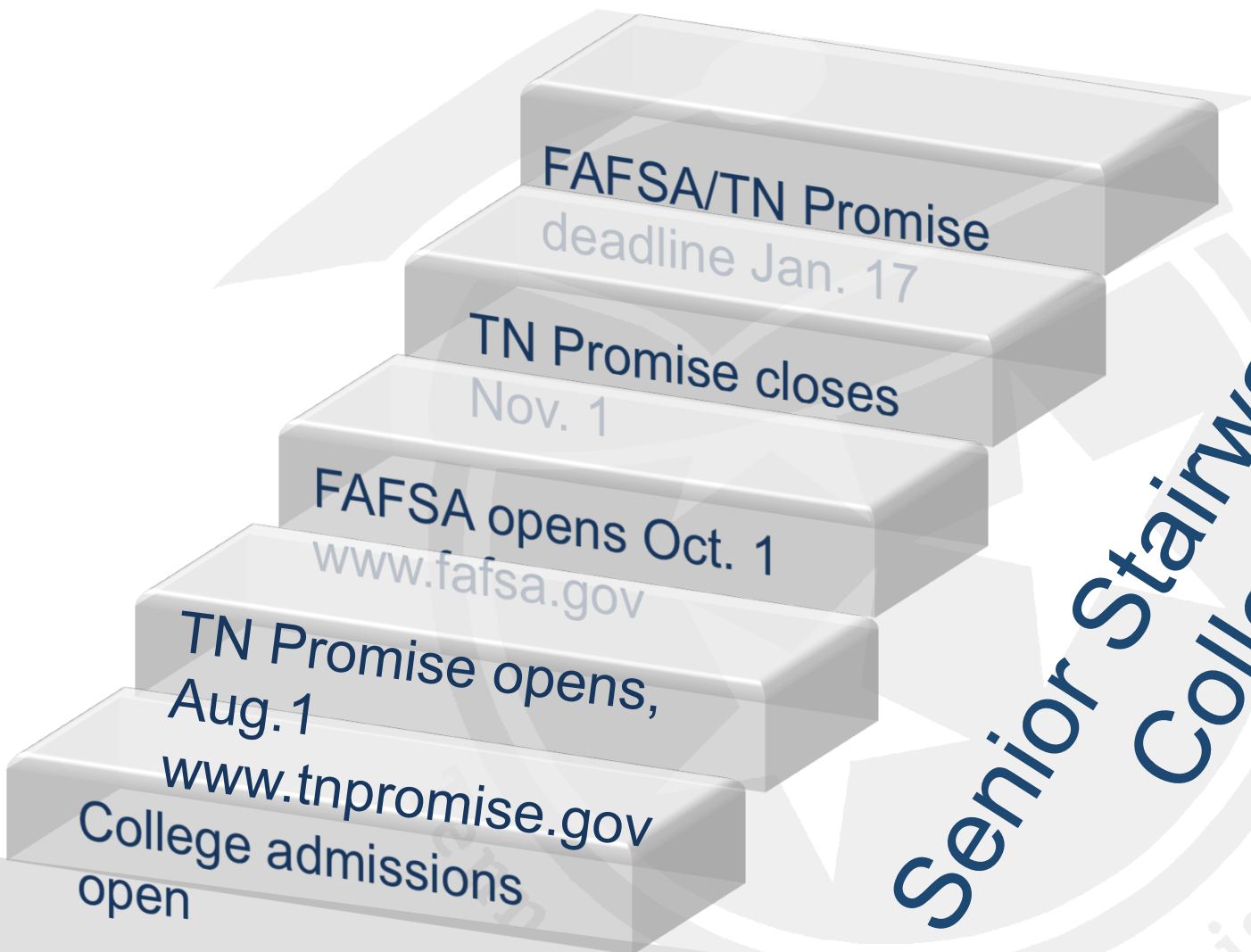




# **Financial Aid 101**

## **Paying for College**





# Senior Stairway to College

Tennessee Student Assistance Corporation



# TN Promise Checklist

- Apply to the Tennessee Promise program at **[www.TNPromise.gov](http://www.TNPromise.gov)** by **November 1, 2016**
- Complete 2017-18 FAFSA at **[www.FAFSA.gov](http://www.FAFSA.gov)** by **January 17, 2017**
- Attend two mandatory meeting in spring 2017 as coordinated by tnAchieves
- Complete 8 hours of community service between **November 2, 2016 – July 1, 2017**
- Students selected for FAFSA verification must submit material to the college by **August 1, 2017**



# TN Promise

Examples	2-yr Public	4-yr Public	4-yr Private
Tuition	\$4,000	\$9,000	\$20,000
Eligible Tuition	\$4,000	\$4,000	\$4,000
HOPE/Pell/TSAA	-\$3,000	-\$3,500	-\$3,500
TN Promise	-\$1,000	-\$500	-\$500
<b>Your cost</b>	<b>\$0</b>	<b>\$5,000</b>	<b>\$16,000</b>



# 2017-18 FAFSA

- Available October 1, 2016
- [www.fafsa.gov](http://www.fafsa.gov) (VERY IMPORTANT!)
- Student **AND** parent will create FSA ID usernames/passwords ([fsaid.ed.gov](http://fsaid.ed.gov)) to sign electronically
- ***Student and parent will submit FAFSA using IRS Data Retrieval Tool to upload 2015 tax information***





Home



About Us



PIN Site



Student Aid  
on the Web



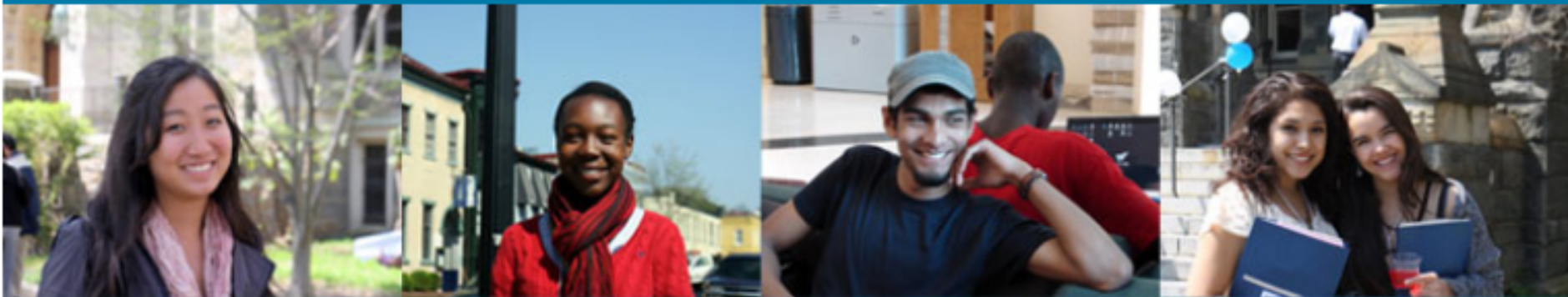
Help

SEARCH

English | Español

# Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)



## New to the FAFSA?

Start A New  
FAFSA

## Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

Login

### Deadlines

Information about your deadlines.

### Announcements

# FSA ID

- **Student and parent should keep record of usernames, passwords, and challenge ? answers**

	Student	Parent
FSA ID Email		
FSA ID Username		
FSA ID Password		
Challenge ? Answer #1		
Challenge ? Answer #2		
Challenge ? Answer #3		
Challenge ? Answer #4		
Challenge ? Answer #5		

# FAFSA Checklist

- Student's Social Security number
- Parent(s)' Social Security number(s)
- Student's driver's license number if you have one
- 2015 tax information for student and parent(s)
  - ***Most parents/students will upload their 2015 tax information using the IRS Data Retrieval Tool via FAFSA.***
- Records of your untaxed income, such as child support and veterans noneducation benefits for student and parent(s)
- Information on checking and savings account balances; investments; and business and farm assets





# FAFSA Investments

## INCLUDE

- Rental property
- Trust funds
- Money market funds
- Mutual funds
- Certificates of deposit
- Stocks
- Stock options
- 529 college savings plans
- UTMA/UGMA accounts

## Do NOT INCLUDE

- Primary place of residence
- 401[k] plans
- Pension funds
- Annuities
- Non-education IRAs



# Federal Aid

## Subsidized Stafford

3.76% fixed  
(2016-17)

Interest does  
not accrue

## Unsubsidized Stafford

3.76% fixed  
(2016-17)

Interest does  
accrue

## Parent PLUS

6.31% fixed  
(2016-17)

Interest does  
accrue



# Federal Aid

Pell

\$598 -  
\$5,815  
(2016-17)

0 – 5234 EFC  
Need based  
(2016-17)

FSEOG

\$100 -  
\$4,000

Exceptional  
financial  
need

Work  
Study

Amount  
Varies

Typically  
paid to  
student



# State Aid (2-yr)

## HOPE Scholarship

\$1,500 per semester

21 ACT or 980 SAT or 3.0 GPA\*

## GAMS

\$500 per semester

29 ACT or 1280 SAT & 3.75 GPA\*

## Aspire Award

\$250 per semester

Parents AGI  $\leq$  \$36,000



# State Aid (4-yr)

## HOPE Scholarship

\$1,750/sem  
then \$2,250/  
sem

21 ACT or  
980 SAT or  
3.0 GPA\*

## GAMS

\$500 per  
semester

29 ACT or  
1280 SAT &  
3.75 GPA\*

## Aspire Award

\$750 per  
semester

Parents AGI  
≤\$36,000



# HOPE Renewal

24 attempted  
hour benchmark

- 2.75 cumulative GPA

48 attempted  
hour benchmark

- 2.75 cumulative GPA

72 attempted  
hour benchmark

- 3.0 cumulative GPA **or**
- 2.75 – 2.99 cumulative GPA & 3.0 semester GPA

96 attempted  
hour benchmark

- 3.0 cumulative GPA **or**
- 2.75 – 2.99 cumulative GPA & 3.0 semester GPA



# State Aid

## HOPE Access

\$875 or \$1,250  
per semester

18 ACT & 2.75  
GPA\* & Parent  
AGI <=\$36,000

## TSAA

\$1,000 –  
\$4,000 per  
academic year

0 – 2100 EFC  
January 17

## Ned McWherter

Up to \$6,000/  
academic year

29 ACT & 3.5  
GPA February  
15



# State Aid (TCAT)

Wilder-  
Naifeh

\$2,000 per  
academic year

Certificate/  
Diploma TCAT

TCAT  
Reconnect

Last dollar  
award to  
offset tuition

Must be  
independent  
on FAFSA





# Other Aid

Academic Common Market

CSS Profile

Fee Discount Program



# **Contact Info**

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