



College Aid Pro™

# OUR MISSION

TO END THE STUDENT LOAN CRISIS BY EMPOWERING  
FAMILIES TO SHOP SMARTER FOR COLLEGE

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COLLEGE AID PRO

2022



## Your Presenters!

Peg Keough

Director of Education

Matt Carpenter

Chief Revenue Officer

# Where do we start? [mycap.collegeaidpro.com](https://mycap.collegeaidpro.com)

Every scholarship, at every college

\$5.1B Private Scholarship Search

Instant net price calculator, at every college

Instant EFC Calculator

Line-by-line guidance for FAFSA & CSS Profile

# What Is Financial Aid?

## A Discount To The Sticker Price (Cost Of Attendance)



### Need-Based Grants

Free money awarded based on student's **financial** profile.



### Merit-Based Scholarships

Free money awarded based on student's **talent** profile.



### Self-Help

Loans, and work-study.  
**NOT** free money.

# Will We Be Eligible For **Need-Based Financial Aid?** (COA - EFC = Need)



## Cost Of Attendance

"Sticker Price"



## Expected Family Contribution

What Colleges/Government Think  
You Can Pay Annually



## Need

Amount Of Financial Aid Family Is  
**Potentially** Eligible



Can We Lower Our EFC?

# What Should We Know About Our EFC

## What Is Considered An Asset?

Everything But Your Retirement  
Accounts (401k, IRA, 403b)

## Parental Assets vs Student Assets

Parent Assets Factored Into  
EFC At Lower % (529s)

## Is Debt Considered?

No, But..

## How Should We Value Our Home?

IRS Quick Sale Value -20%

# What Income Do Colleges Consider?

Tax Year Used For Base Income Year

## “Prior Prior” Tax Year

Class of 2023 = 2021 tax returns

Class of 2024 = 2022 tax returns

Class of 2025 = 2023 tax returns

## Income

Parents – Line 11 on 1040 AGI

Students – Income Allowance of ~\$7000





## What If I Don't Qualify For Need-Based Aid?

### **MERIT AID AND COMPETITION**

1. Identify where the student will be eligible for scholarships
2. Some colleges require FAFSA/CSS in order to qualify for scholarships
3. [MYCAP.COLLEGEAIDPRO.COM](https://mycap.collegeaidpro.com)
4. School-by-school basis; some more generous than others  
\*Ivy League, NESCAC, etc. do not give merit-awards
5. Apply to competing colleges

### **VALUE SCHOOLS**

1. Lower end of tuition range = value  
-Ex: James Madison (VA) COA = ~\$40,000  
-Public School Honors Programs



# Merit Based Aid



Office of Admissions –  
Not Financial Aid

Enticement For Student To  
Attend

Usually Based On Grades /  
Test Scores

Different Awarding  
Methodologies

Usually All 4 Years

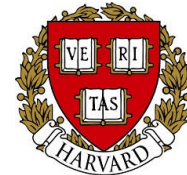
Private Colleges

# Merit vs Need-Based Financial Aid Policy

## Merit Based Aid



## 100% of Need Met



FINANCIAL AID

# How Do You Apply For Financial Aid?



No One School Is Alike

Deadlines Are Paramount

Every College  
Requires The FAFSA

Many Private Colleges Require The  
CSS/ Profile And/Or Their Own  
Institutional Form In Addition To FAFSA

Is The Responsibility Of  
Student/Parent To Know  
Deadlines / Requirements?

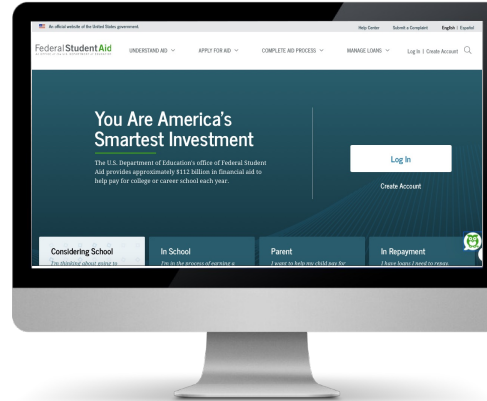
Most Colleges Are Not Proactive  
And Sometimes Only Communicate  
With The Students

# FAFSA

[www.studentaid.gov](http://www.studentaid.gov)

Accessible On Oct. 1st  
Each Year

2021 Is Base Income Year For  
Class Of 2023



“Prior Prior” Is Base  
Income Year

Deadlines Are Paramount

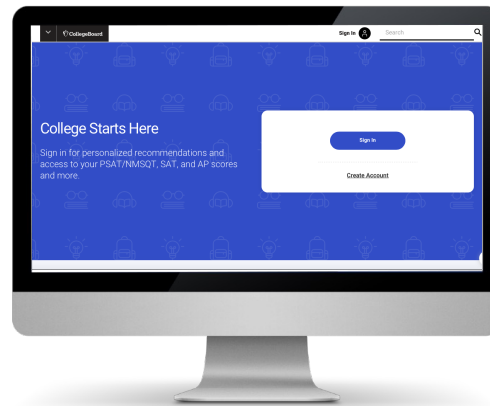
## Login Procedure

Create FSA ID - [FSAID.ED.GOV](http://FSAID.ED.GOV)

Required By Each Student And One Parent  
Needed To Access And Submit FAFSA  
Username/Password (Replaced PIN number System)

# CSS / Profile

[www.collegeboard.org](http://www.collegeboard.org)



~200 Colleges Require This Additional App

Much More Invasive And Complex With A Lot More Questions Than The FAFSA

Home Equity Treated As Liquid Asset  
\*Some Exceptions At CM Colleges

Divorced/Separated Families

Business Owners

## Pros and Cons Of 2023 FAFSA Changes

### Pros

More resources for low-income families

Easier to qualify for PELL

Less Questions; ~100+ questions vs ~35 questions

Child support treated as asset, NOT income

Some untaxed income eliminated from formula

- Workman's Comp, Veteran Benefits, 401(k) & 403(b) pre-tax contributions, "other" untaxed income

### Cons

Families with multiple children in college will no longer receive discount

Parent that provides the most financial support in 2-household families will be required to complete FAFSA

- Previously completed by custodial parent/s

Deductions/payments to self-employed SEP & SIMPLE plans and other deductions delineated on the 1040 are STILL considered untaxed income.

Help Us, Help You.  
**Sign & Share.**



Help American Families Afford College By Opposing FAFSA Changes

5-Point Plan of Attack

# How To Appeal For The Best Possible Package



Bring Color / Background To Your Story

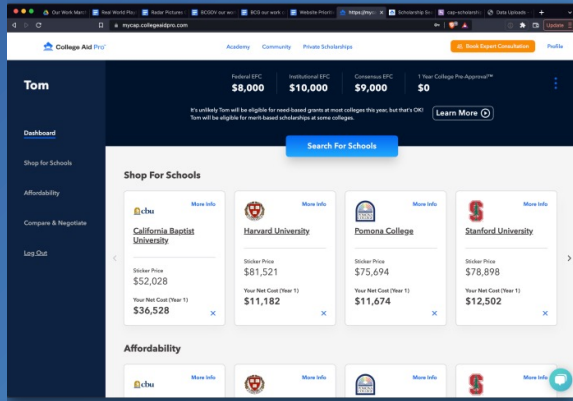
Ask For Specific Amount Of Financial Aid

Show Awards Offered By Other Colleges

Challenge Expenses Not Considered On Taxes

Be Persistent





## 24-Hour Discount Code

1. Create or login to [mycap.collegeaidpro.com](https://mycap.collegeaidpro.com)
2. Enter Coupon Code: **NVALLEY20** for 20% Off
3. Scholar: ~~\$149~~ = \$119  
Valedictorian: ~~\$299~~ = \$239



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