



College Aid ProTM

OUR MISSION

TO [END THE STUDENT LOAN CRISIS](#) BY
EMPOWERING FAMILIES TO [SHOP SMARTER FOR COLLEGE](#)



Your Presenters!

Peg Keough

Director of Education

Dan Bisig

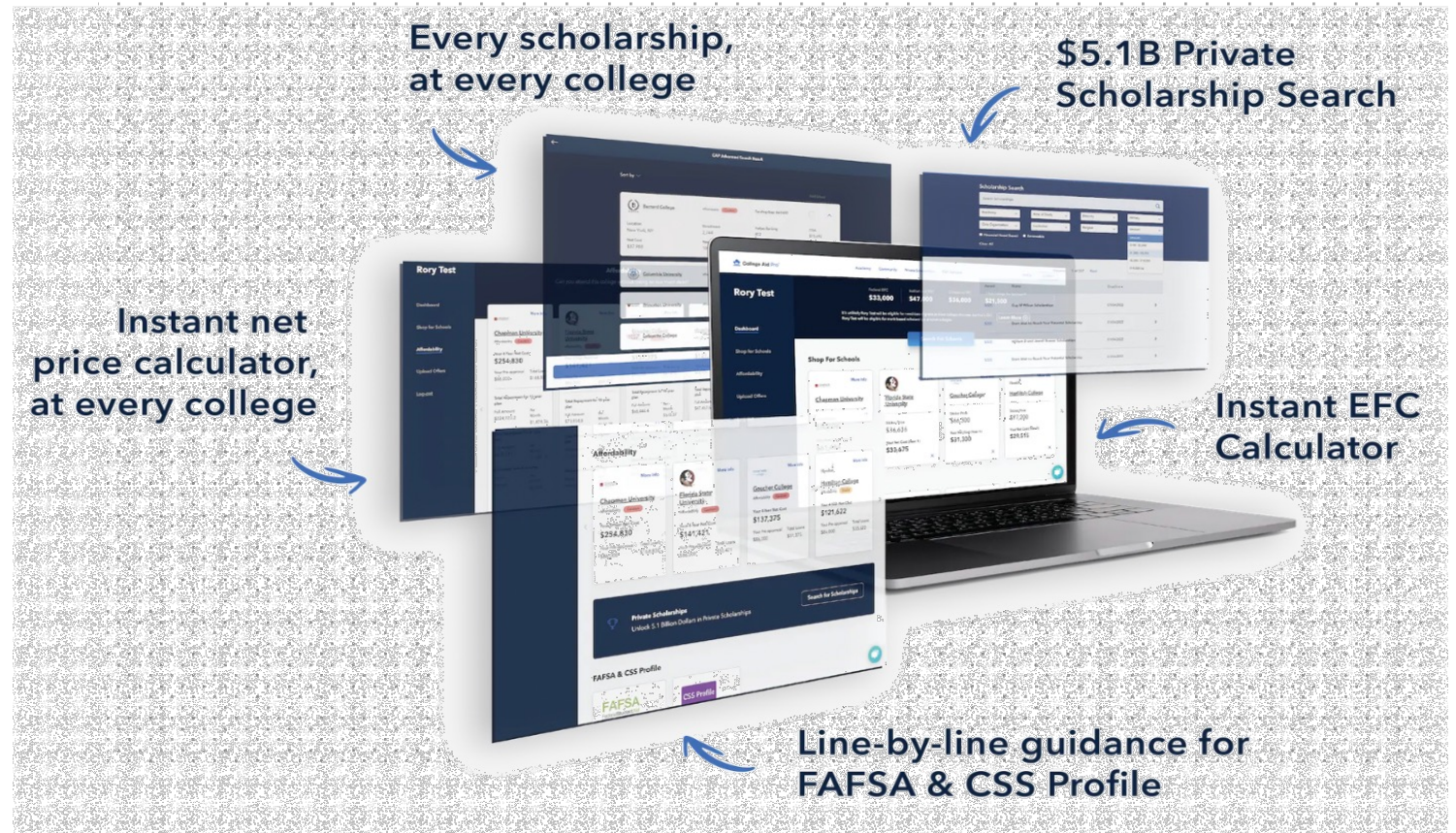
CAP College Planning Expert

WHERE DO WE START?



Website:

mycap.collegeaidpro.com



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.

NEED-BASED FINANCIAL AID

Will We Be Eligible?
(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

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?

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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 college

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 All 4 Years



Usually Based On
Grades / Test Scores



Different Awarding
Methodologies



Private Colleges

MERIT BASED AID

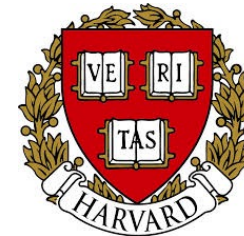
NEED BASED AID



Merit Based Aid



100% of Need Met



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 the FAFSA

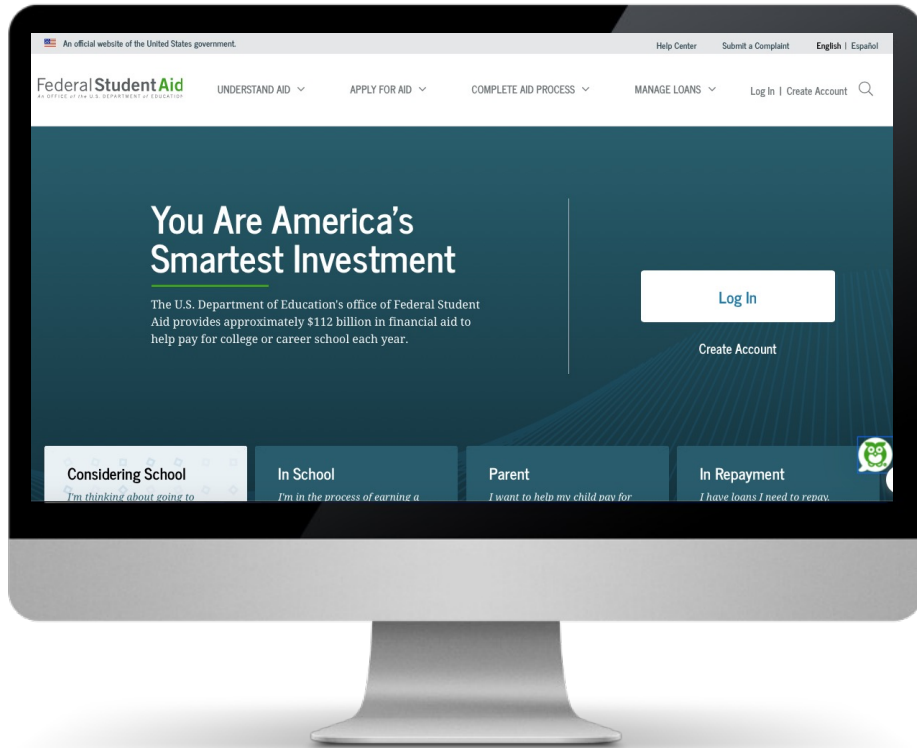


IS THE RESPONSIBILITY OF THE STUDENT/PARENT TO KNOW DEADLINES/REQUIREMENTS

.....

Most Colleges are not Proactive and Sometimes Only Communicate with the Student

FAFSA (<https://studentaid.gov/h/apply-for-aid/fafsa>)



**Accessible On
Oct. 1st Each Year**



**“Prior Prior” Is
Base Income Year**



**2021 Is Base Income
Year For Class Of 2023**



**Deadlines Are
Paramount**

Login Procedure

Create FSA ID

<https://studentaid.gov/fsa-id/create-account>

Required By Each Student And One Parent

Needed To Access And Submit FAFSA

Username/Password (Replaced PIN number System)

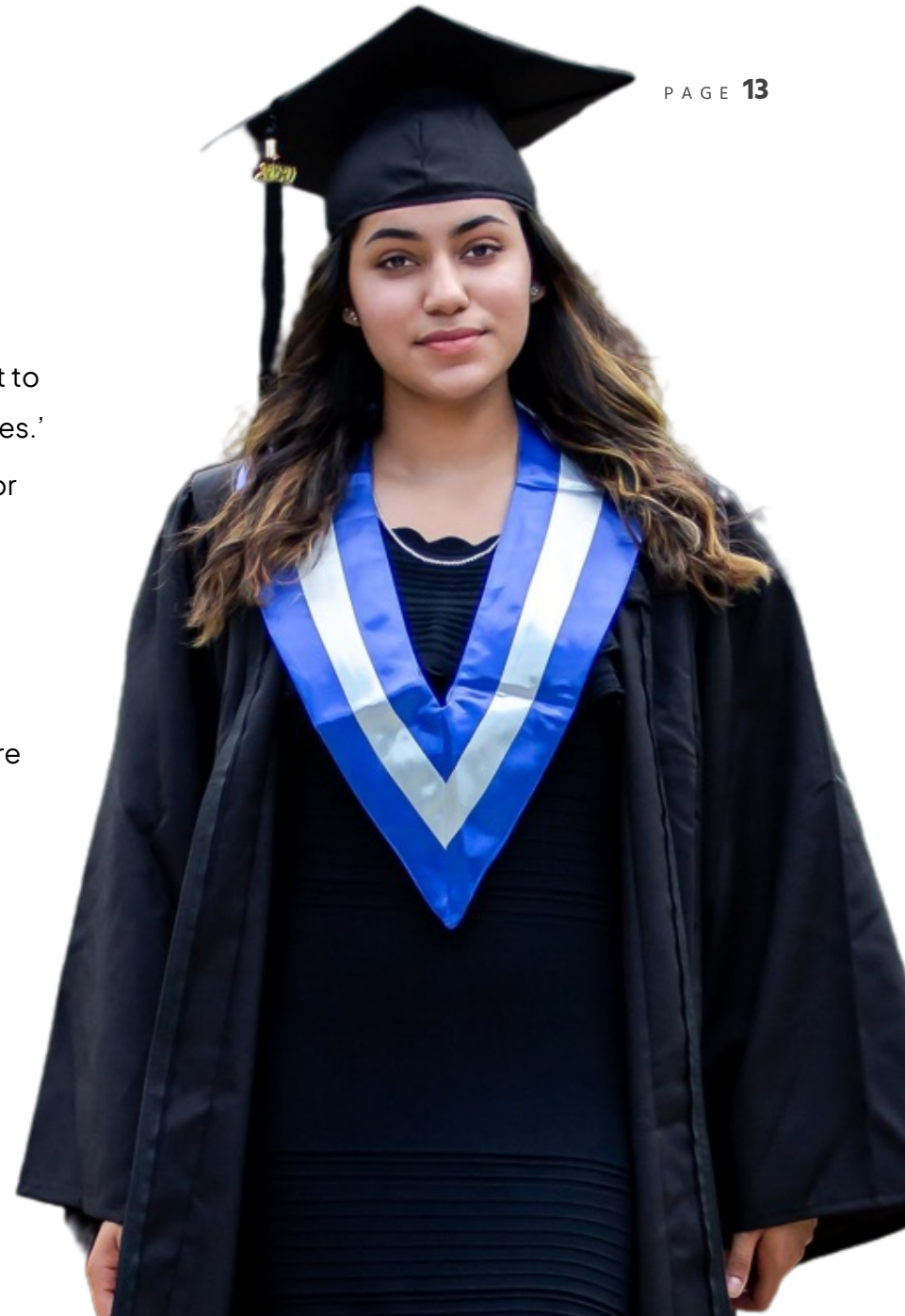
Save Key

7 CRITICAL FAFSA MISTAKES

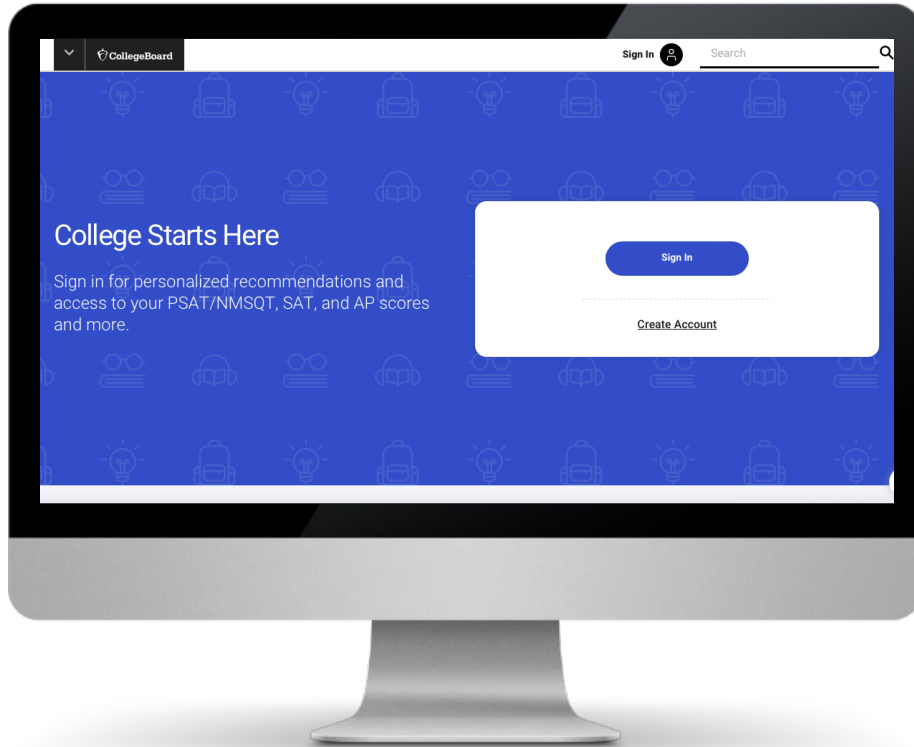


FAFSA

1. Do NOT include retirement savings under parent and/or student assets/investments
2. Do NOT include home equity under parent savings/investments
3. Do NOT include business value assuming it's a family business and you have LESS than 100 full-time employees
4. Do NOT include 529 accounts under student savings/investments.
529 accounts OWNED BY THE PARENT should be included under parent assets/investments
5. Do NOT miss an opportunity for the student to have a 'work-study' job on campus. Select 'Yes.'
This does not obligate you to accept the job or guarantee you a position
6. Do NOT assume your Expected Family Contribution (EFC) is what you will actually be expected to pay at each college where you are accepted
7. Do NOT miss any deadlines



CSS PROFILE (cssprofile.collegeboard.org)



~200 Colleges Require This Additional App



Home Equity Treated As Liquid Asset



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



Divorced & Separated Families



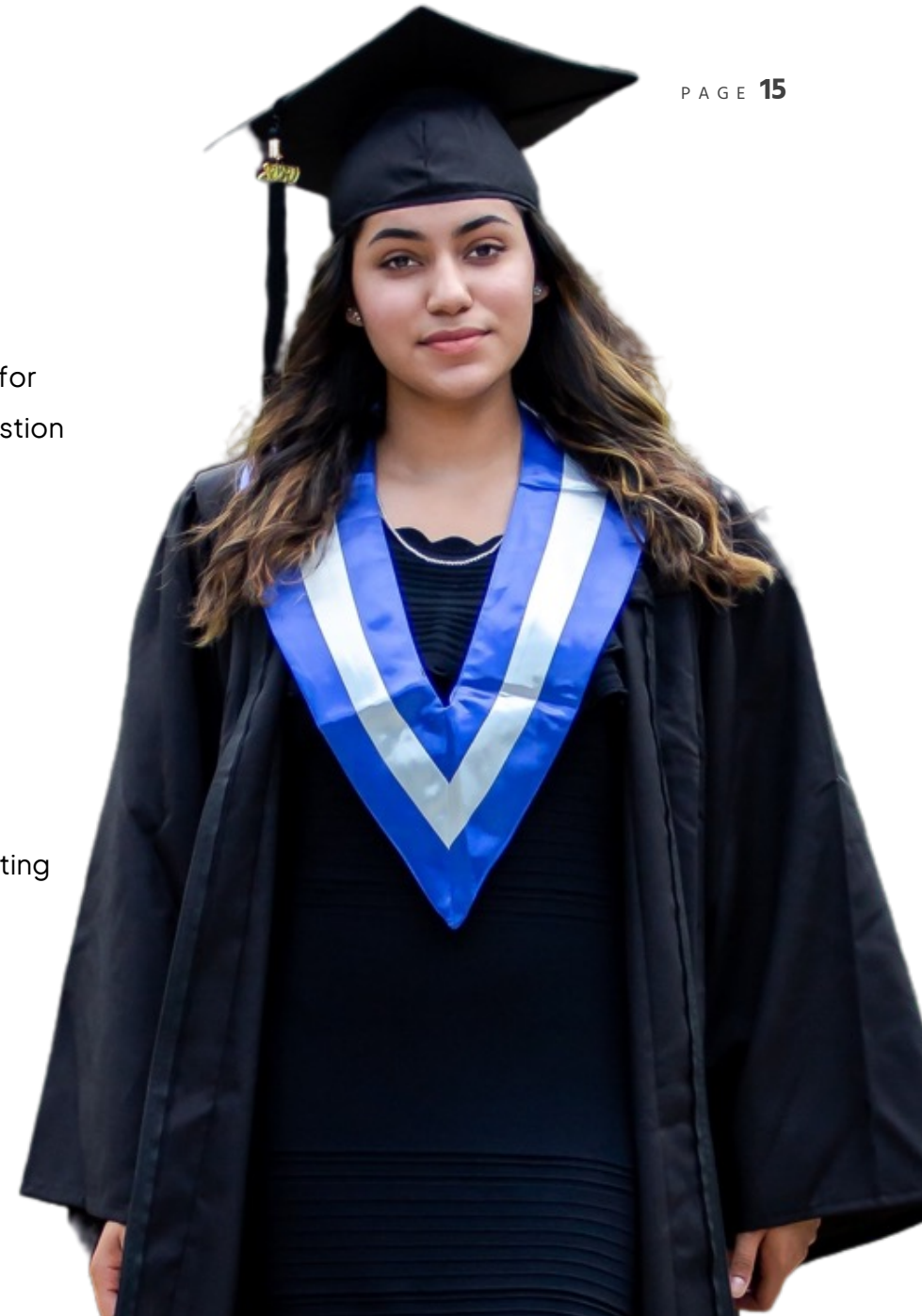
Business Owners

7 CRITICAL CSS PROFILE MISTAKES



CSS Profile

1. Do NOT feel obligated to answer any questions you are not required to answer. You are only obligated to answer questions that say Required.
2. Do NOT overvalue your primary residence if you are a homeowner.
3. Do NOT include 529 accounts under student savings/investments. 529 accounts OWNED BY THE PARENT should be included under parent assets/investments.
4. Do NOT overstate how much you can pay for college each year. How you answer this question CANNOT help you, but it CAN hurt you.
5. Do NOT overestimate future year income earnings.
6. Do NOT make your appeal case in the SC section. It is typically best to wait for your acceptance and award letter before presenting your appeal case.
7. Do NOT miss deadlines.



PROS AND CONS OF THE 2024–2025 SCHOOL YEAR 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

Most 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



Help Us, Help You. Sign & Share.



Help American Families Afford College By Opposing FAFSA Changes



How To Appeal For The Best Possible Package

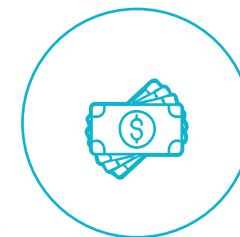
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Bring Color / Background
To Your Story



Ask For Specific Amount
Of Financial Aid



Show Awards Offered
By Other Colleges



Challenge Expenses Not
Considered On Taxes



Be Persistent

A graduate in a green cap and gown is blowing confetti. The background is a blurred city street at night with warm lights.

NEXT STEPS

Keep The Ball Rolling!

**FEELING
GREAT
AND
READY TO
ROLL**

Look up the priority
financial aid
deadlines and submit

**FEELING GOOD, BUT
WOULD LOVE
TO GET SOME
SUPPORT**

Book an hour with one of
our experts

**CAP TAKE THE
WHEEL**

Talk with us about Wake Me
When It's Over

Coupon Code: HALLOWS50



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