



College Aid Pro™

OUR MISSION

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

1



Your Presenters!

Peg Keough
Director of Education

Matt Carpenter
Chief Revenue Officer

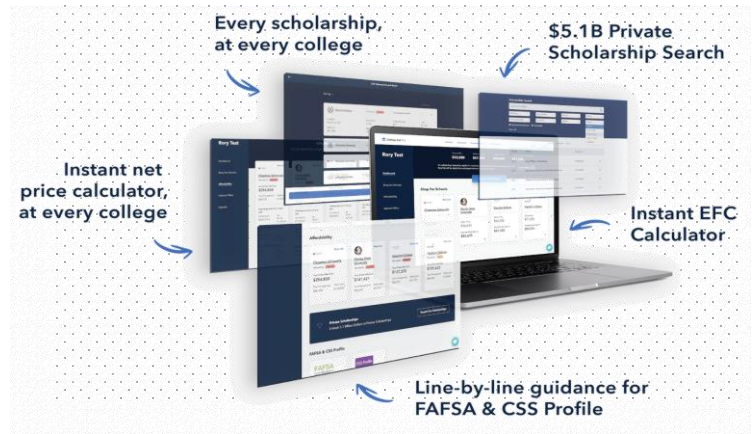
2

WHERE DO WE START?



Website:

mycap.collegeaidpro.com



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3

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.

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4

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

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5

WHAT SHOULD WE KNOW ABOUT OUR EFC

PAGE 6



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%

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6

WHAT INCOME DO COLLEGES CONSIDER?

PAGE 7



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



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7

WHAT IF I DON'T QUALIFY FOR NEED-BASED AID?

PAGE 8



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](#)



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8

MERIT-BASED AID

PAGE 9



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

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9

MERIT BASED AID

NEED BASED AID

PAGE 10



Merit Based Aid

100% of Need Met



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10

HOW DO YOU APPLY FOR FINANCIAL AID

PAGE 11



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



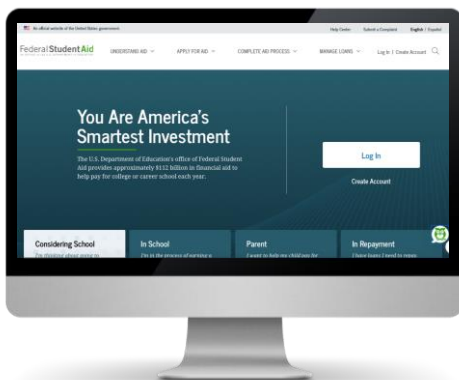
IS THE RESPONSIBILITY OF THE STUDENT/PARENT TO KNOW DEADLINES/REQUIREMENTS

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

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11

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

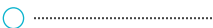
<https://studentaid.gov/fsa-id/create-account>

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

12

7 CRITICAL FAFSA MISTAKES

PAGE 13



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

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13

FAFSA: Earnings

PAGE 14

✓
Student Demographics

✓
School Selection

✓
Dependency Status

✓
Parent Demographics

5
Parent Financials

6
Student Financials

7
Sign & Submit

PARENT INFORMATION

Parent Income From Work

How much did your Parent 1 (father/mother/stepparent) earn from working (wages, salaries, tips, etc.) in 2021?

This amount is your Parent 1 (father's/mother's/stepparent's) portion of IRS Form 1040—line 1 + Schedule 1, lines 3 + 6 + Box 14 (Code A) of Schedule K-1 (Form 1065).

\$.00 ?

How much did your Parent 2 (father/mother/stepparent) earn from working (wages, salaries, tips, etc.) in 2021?

This amount is your Parent 2 (father's/mother's/stepparent's) portion of IRS Form 1040—line 1 + Schedule 1, lines 3 + 6 + Box 14 (Code A) of Schedule K-1 (Form 1065).

\$.00 ?

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14

FAFSA: Untaxed Income

PAGE 15

Student Demographics ✓ School Selection ✓ Dependency Status ✓ Parent Demographics ✓ **Parent Financials 5** Student Financials 6 Sign & Submit 7

PARENT INFORMATION

Parent Untaxed Income

Did your parents have any of the following items in 2021? Enter amounts for all that apply.

Child support **received** for all children. Do not include foster care or adoption payments.

\$.00 ⓘ

Housing, food, and other living allowances paid to members of the military, clergy, and others (including cash payments and cash value of benefits). Do not include the value of on-base military housing or the value of a basic military allowance for housing.

\$.00 ⓘ

Payments to tax-deferred pension and retirement savings plans (paid directly or withheld from earnings), including, but not limited to, amounts reported on the W-2 Form in Boxes 12a through 12d, codes D, E, F, G, H, and S. **Don't include** amounts reported in code DD (employer contributions toward employee health benefits).

\$.00 ⓘ

Veterans noneducation benefits such as Disability; Death Pension; or Dependency and Indemnity Compensation (DIC); and/or VA Educational Work-Study allowances.

\$.00 ⓘ

Other untaxed income not reported, such as workers' compensation, disability benefits, etc.

\$.00 ⓘ

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15

FAFSA: Non-Retirement Assets

PAGE 16

Student Demographics ✓ School Selection ✓ Dependency Status ✓ Parent Demographics ✓ **Parent Financials 5** Student Financials 6 Sign & Submit 7

PARENT INFORMATION

Parent Assets

As of today, what is your parents' total current balance of cash, savings, and checking accounts?

\$.00 ⓘ

As of today, what is the net worth of your parents' investments, including real estate (not your parents' home)?

\$.00 ⓘ

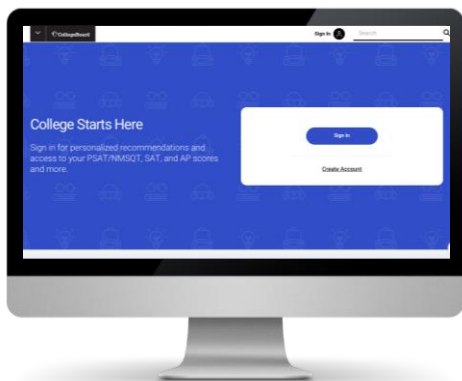
As of today, what is the net worth of your parents' current businesses and/or investment farms? **Don't include** a family farm or family business with 100 or fewer full-time or full-time equivalent employees.

\$.00 ⓘ

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16

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

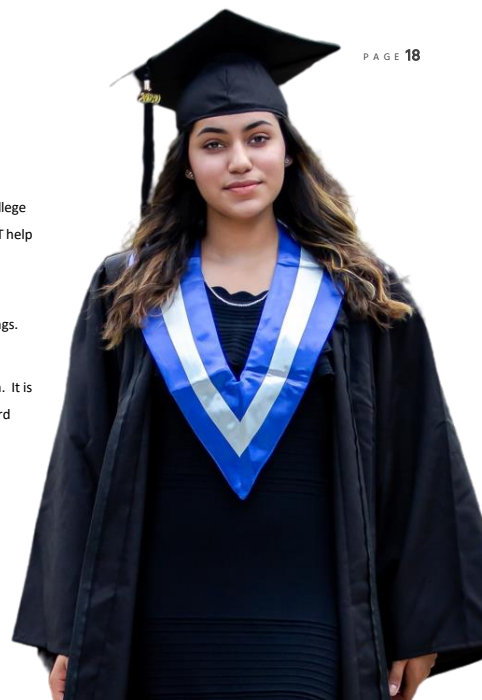


Business Owners

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.



CSS Profile: Parent Details

PAGE 19

[Sections](#) / Parent 1 Details

Tell us more about MJ

Date of birth (MM/DD/YYYY) (required)

Note: Please make sure to enter the correct format as (MM/DD/YYYY).

Month Day Year

Social Security Number (or Social Insurance Number)

How will this be used?

Email address (required)

How will this be used?

State of residence (required)

Highest level of education completed

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19

CSS Profile: Required Info

PAGE 20

[Sections](#) / Parent Income Intro

What amount is listed on Line 11: Adjusted gross income from Peg's parents' 1040? (required)

Required

Did Peg's parents' file a 1040 Schedule 1 - Additional Income and Adjustments to Income?

Not Required
Don't Click
Either Box!

Yes ✓

No ✗

Save and Continue

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20

CSS Profile: Fee Waiver

[Sections](#) / Parent Benefits

PAGE 21

Check any of these below that Peg parents received in 2021 or 2022.

☒ Tell me more

☐ Supplemental Nutrition Assistance Program (SNAP) or Food Stamps

☒ Tell me more

☐ Free or reduced price lunch

☒ Tell me more

☐ Women, Infants, and Children (WIC)

☐ Supplemental Security Income (SSI)

☒ Tell me more

☐ Temporary Assistance to Needy Families (TANF)

☐ Medicaid

Mark Yes to any of these questions or have AGI \$100,000 or less

[Sections](#) / Fee Waiver Eligibility

Based on information you have provided, you are eligible for a CSS Profile fee waiver. You can submit this application for free.

Continue

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21

CSS Profile: Retirement Questions

PAGE 22

[Sections](#) / Parent Retirement

Which retirement plans does MJ participate in?

☐ IRA, Keogh, 401k, 403b, or other tax-deferred plan

☐ Plans to draw social security upon retirement

☐ Employer sponsored plan

☐ Civil service or state sponsored plan

☐ Union sponsored plan

☐ Military sponsored plan

☐ Other type of plan

[Sections](#) / Parent Retirement

Current value of MJ's tax-deferred and after-tax retirement, pension, annuity, and savings plans such as an IRA, Roth IRA, Keogh, SEP, 401(a), 401(k), 403(b), 408, 457, 501(c) (required)

☒ What should I include?

Report the total amount in this parent's tax-deferred retirement accounts, regardless of whether the contributions were from this parent or made by their employer. For defined benefit plans, report the net worth from the most recent account statement.

\$ 0

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22

CSS Profile: How much Parents/Guardians Will Pay

PAGE 23

[--Sections](#) / Student Resources

How much does Peg expect to receive from the following sources to pay for educational expenses for the 2023-24 academic year?

Their parents (required)

● Tell me more ▲

Provide the best estimate of what the student's parents completing this application plan to pay for the student's educational expenses (tuition and fees, books and supplies, room and board, transportation, and personal expenses).

Do not include amounts they plan to borrow.

Do not include amounts from family members other than the parents.

\$ 5000

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23

CSS Profile: Student Resources

PAGE 24

Scholarships/grants from sources other than the colleges or universities to which they are applying (required)

● What should I include? ▲

Report private or local grants, scholarships, and other gift aid that the student has received or will receive for 2023-24, including AmeriCorps benefits and competitively awarded tuition exchange scholarships.

Do not report federal or state government grants such as the Pell Grant.

Only include money the student has not yet received if you are certain the student will receive the award.

List the sources in the special circumstances section at the end of this application.

\$ 0

Employers, (i.e. tuition benefits) including their parents' employer(s) and/or their employer (required)

● What should I include? ▼

\$ 0

Relatives other than their parents and any other sources providing funds to help pay for college expenses (required)

\$ 0

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24

PROS AND CONS OF THE 2024-2025 SCHOOL YEAR FAFSA CHANGES

PAGE 25

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



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25

PAGE 26

Help Us, Help You. Sign & Share.

Help American Families Afford College By Opposing FAFSA Changes



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26

How To Appeal For The Best Possible Package

PAGE 27



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

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27

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

TURKEY23 – 23% off

TURKEY23 – 23% off

28



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