



College Aid Pro™

# OUR MISSION

TO END THE STUDENT LOAN CRISIS BY

EMPOWERING FAMILIES TO SHOP SMARTER FOR COLLEGE

Ryan Callahan  
Director of Financial Aid  
**Harvard Medical School**



**Matt Carpenter**  
Co-founder

Josh DeMaio  
Director of Student Funding  
**MIT Sloan School of Management**



**Your Presenters!**

# WHERE DO WE START?



Website:

[mycap.collegeaidpro.com](http://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.

# 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, Roth 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 2024 = 2022 tax returns

Class of 2025 = 2023 tax returns

Class of 2026 = 2024 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

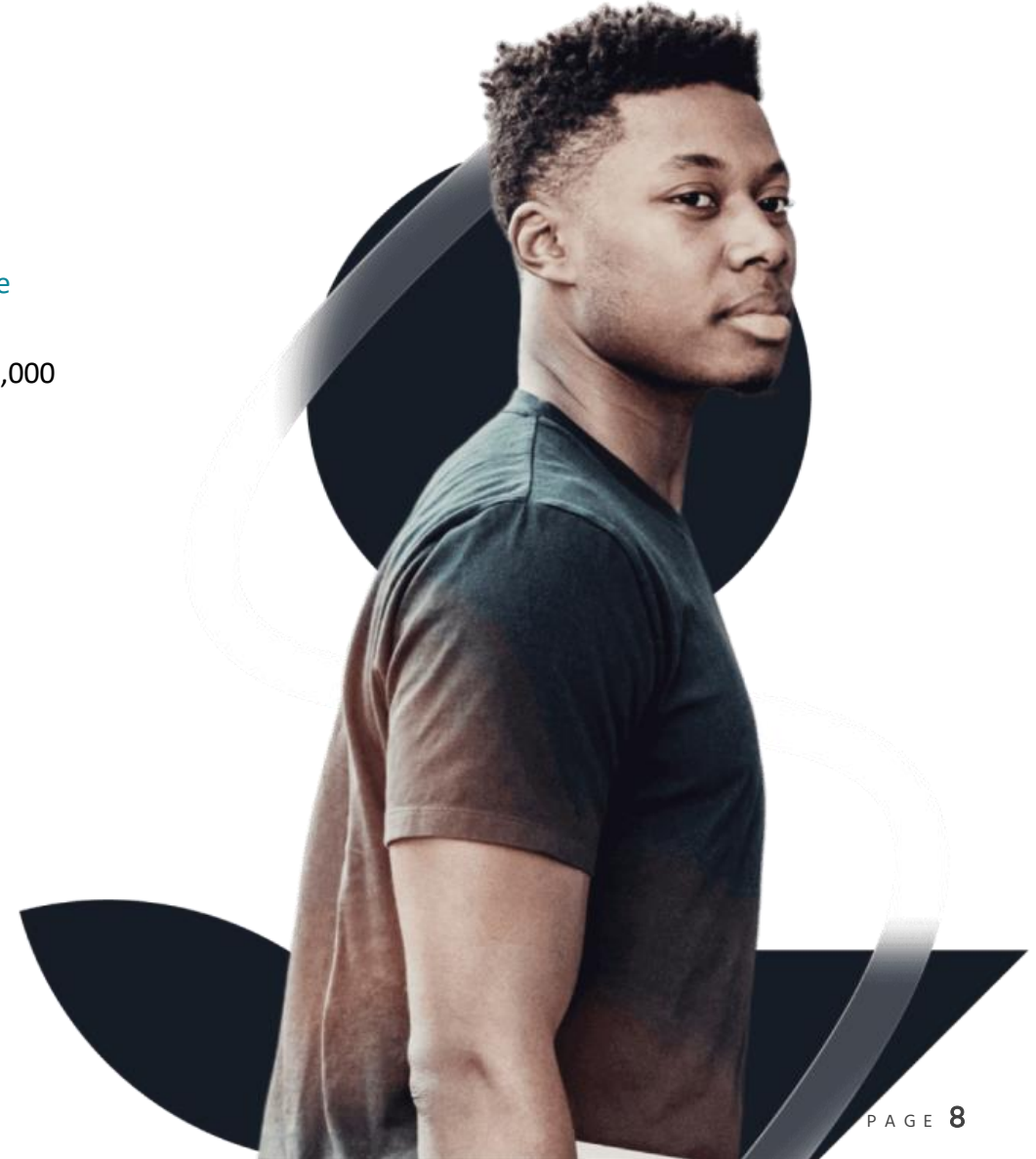
1. Identify where the student will be eligible for scholarships
2. Some colleges require FAFSA/CSS Profile in order to qualify for scholarships
3. [MYCAP.COLLEGEAIDPRO.COM](https://mycap.collegeaidpro.com)
4. School-by-school basis; some more generous than others

\*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](#)





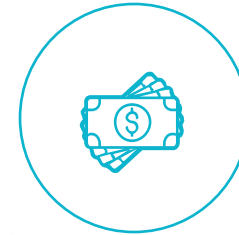
# MERIT-BASED AID



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

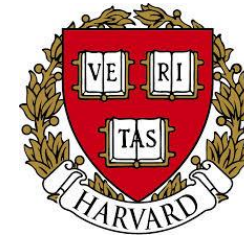
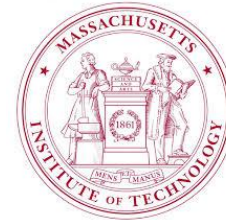


## NEED-BASED AID

### 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

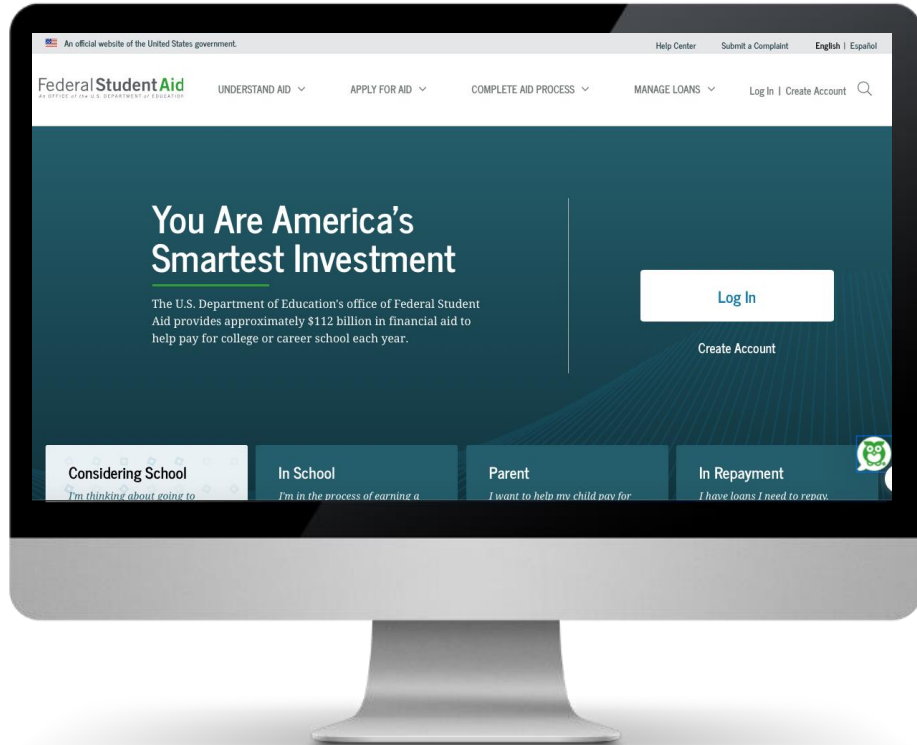


**IS THE RESPONSIBILITY OF THE STUDENT/PARENT TO KNOW DEADLINES/REQUIREMENTS**

.....

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



2022 Is Base Income  
Year For Class Of 2024



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

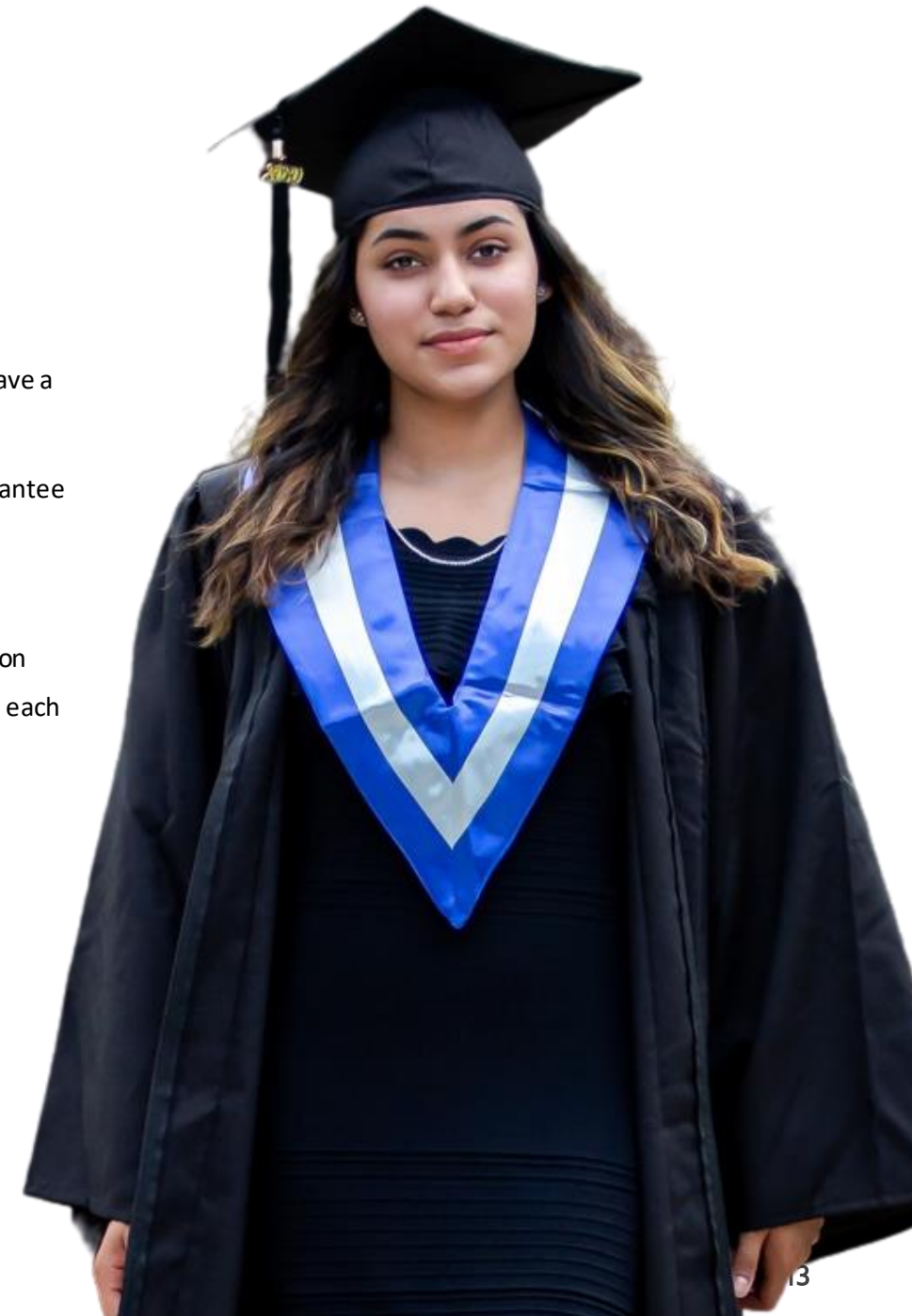
# 7 CRITICAL FAFSA MISTAKES



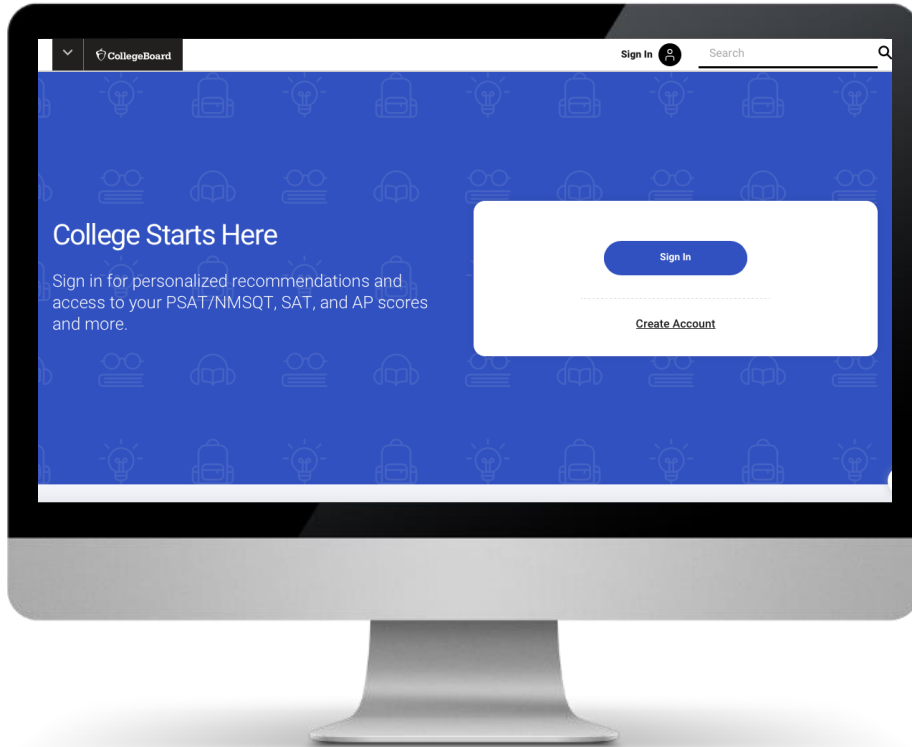
## FAFSA

1. Do NOT include retirement savings under parent and/or student assets/investments.
2. Do NOT include primary 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



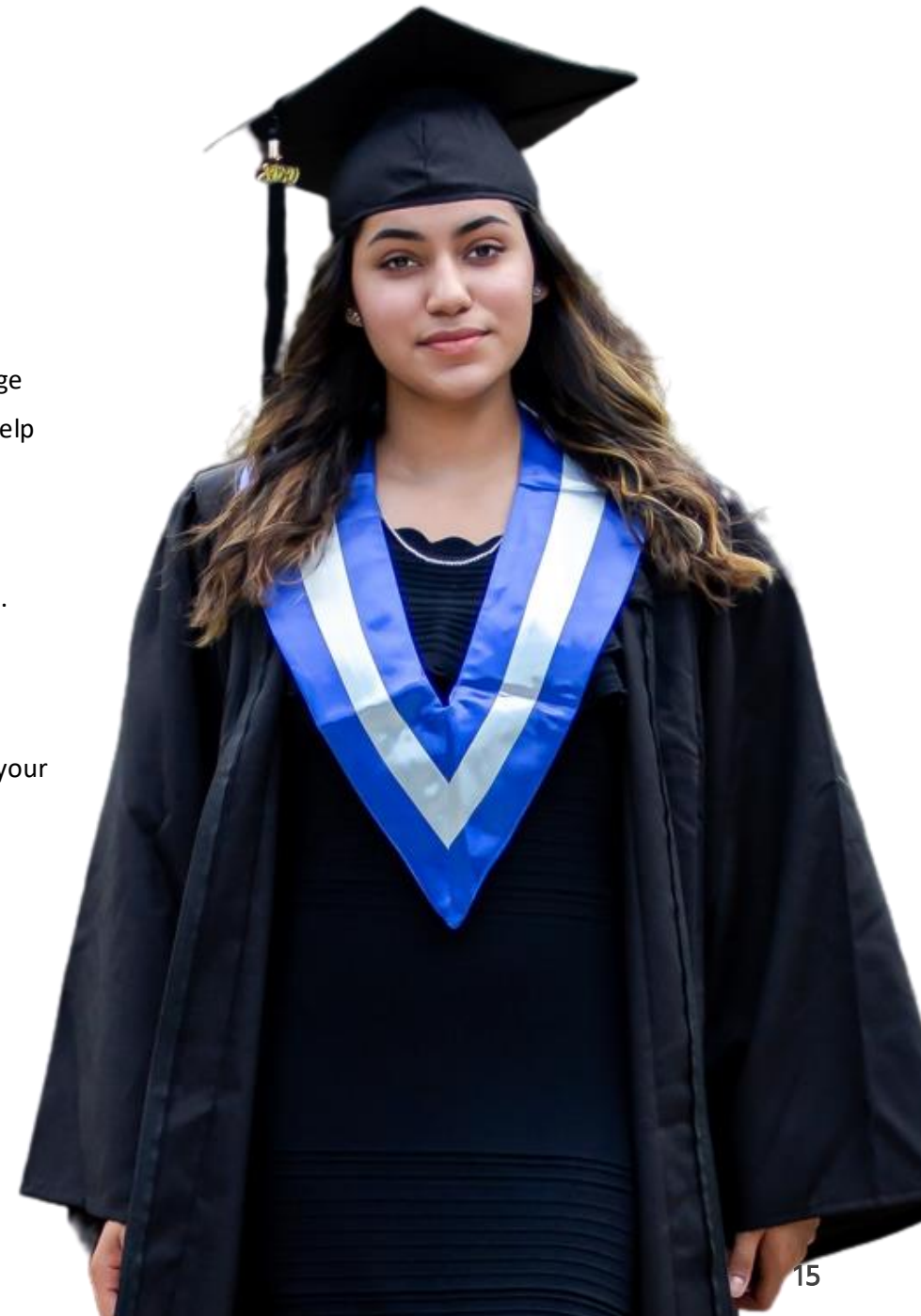
Business Owners

# 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 Special Circumstances 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 American families afford college by opposing 2022 FAFSA change



59,693 have signed. Let's get to 75,000!

At 75,000 signatures, this petition becomes one of the top signed on Change.org!

Chik Quintans signed 23 hours ago

Noah Smith signed 23 hours ago

US Department of Education: ...

Share on Facebook

Send an email to friends

Tweet to your followers

Copy link

matthew carpenter started this petition to US Department of Education and 4 others

The biggest financial concern for millions of American families is paying for college. One of the new FAFSA rules will exacerbate this problem for any families that will have multiple children in college at the same time. Currently, families receive a discount if they have multiple children in college at once. The new FAFSA rules will eliminate this discount and will effectively DOUBLE the amount families with multiple children will be expected to pay for college. Most families already struggle with affording college; this new rule will be a crushing blow for the MILLIONS of families that will be negatively impacted each year.

# Help Us, Help You. Sign & Share.



## Help American Families Afford College By Opposing FAFSA Changes

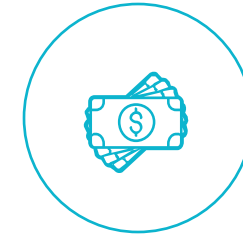
# HOW TO APPEAL FOR THE BEST POSSIBLE PACKAGE



Bring Color/Background  
To Your Story



Ask For Specific  
Amount Of Additional  
Aid



Show Awards Offered  
By Other Colleges



Challenge Expenses  
Not Considered On  
Taxes



Be Persistent!  
(Demonstrate Interest)



Student Lead The Charge



Today Only Coupon Code: Expires 5ET  
**24BOOTCAMP = 24% Off**

\*\$500 off 'Wake Me When It's Over'

**DIYer**

Full Access to CAP  
Platform for 1-year

~~\$149~~ **\$113**

**DIYer + 1:1 Meeting w/  
CAP Expert**

1-year of Full Access + 1-  
hour w/ an expert

~~\$299~~ **\$227**

**Wake Me When It's  
Over**

Unlimited 1:1 Access w/  
CAP Expert Including  
FAFSA + CSS Completion

~~\$2999~~ **\$2499**

*Sign Up For Office Hours*



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