



**College Aid Pro™**

# OUR MISSION

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

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## Your Presenters!

**Peg Keough**

Director of Education

**Matt Carpenter**

Chief Revenue Officer

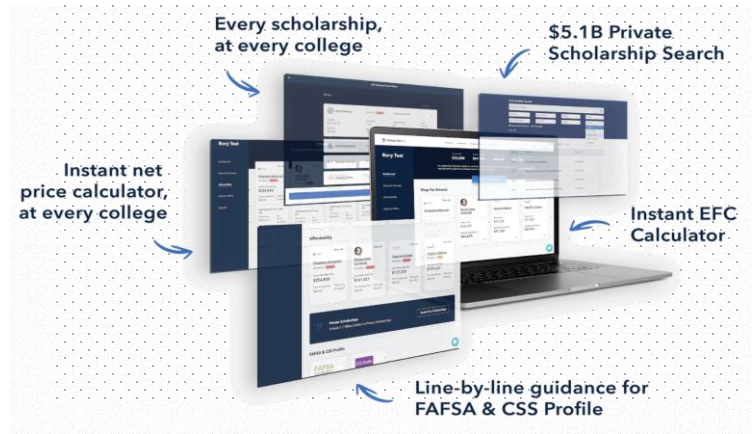
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## WHERE DO WE START?



Website:

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



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## 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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# NEED-BASED FINANCIAL AID

Will We Be Eligible?  
(COA – EFC/SAI = Need)

Cost Of Attendance



"Sticker Price"

Expected Family  
Contribution/Student Aid Index



What Colleges/Government Think  
You Can Pay Annually

Need



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

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## WHAT SHOULD WE KNOW ABOUT OUR EFC/SAI

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### 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/SAI At  
Lower % (529s)



### IS DEBT CONSIDERED?

No, But...



### HOW SHOULD WE VALUE OUR HOME?

IRS Quick Sale Value -20%

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## WHAT INCOME DO COLLEGES CONSIDER?

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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



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

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### 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](#)



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## MERIT-BASED AID

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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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## MERIT-BASED AID

## NEED-BASED AID

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### Merit-Based Aid

### 100% of Need Met



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## 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



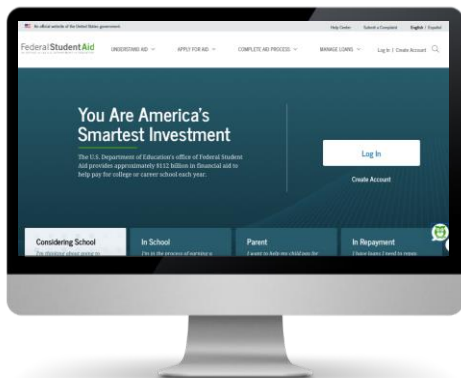
**IS THE RESPONSIBILITY OF THE STUDENT/PARENT TO KNOW DEADLINES/REQUIREMENTS**

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

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



**Accessible On  
December 2023**



**"Prior Prior" Is  
Base Income Year**



**2022 Is Base Income  
Year For Class Of 2024**



**Custodial Parent  
Submits**

### Login Procedure

Create FSA ID

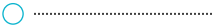
<https://studentaid.gov/fsa-id/create-account>

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

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## 7 CRITICAL FAFSA MISTAKES

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### 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.

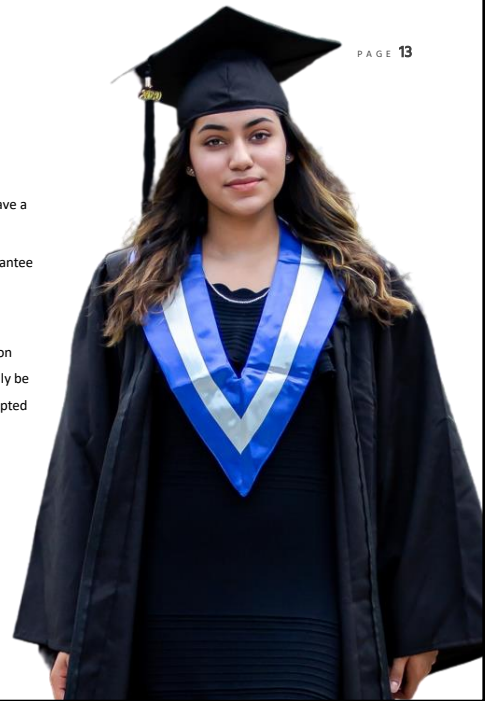
529 accounts OWNED BY THE PARENT should be included under parent assets/investments

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)/Student Aid Index (SAI) is what you will actually be expected to pay at each college where you are accepted

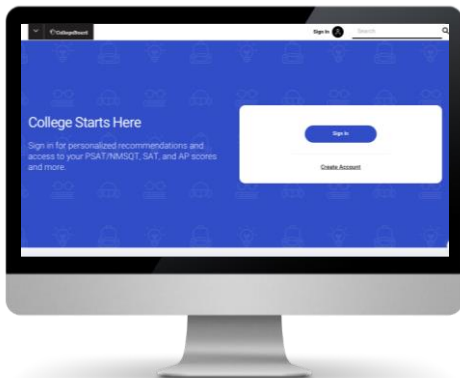
7. Do NOT miss any deadlines



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## CSS PROFILE (cssprofile.collegeboard.org)



~200 Colleges Require This Additional Application



Divorced & Separated Families



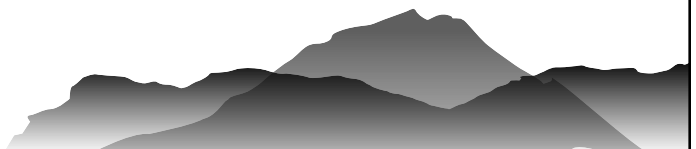
Home Equity Treated As Liquid Asset



Business Owners



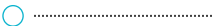
Much More Invasive And Complex With A Lot More Questions Than The FAFSA



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## 7 CRITICAL CSS PROFILE MISTAKES

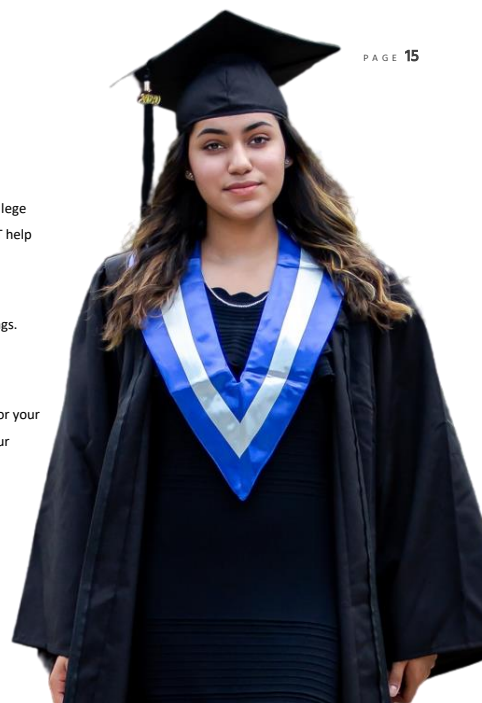
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### CSS Profile

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.

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

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

Help American Families Afford  
College By Opposing FAFSA Changes

## HOW TO APPEAL FOR THE BEST POSSIBLE PACKAGE



## NEXT STEPS

Keep the ball rolling!

**Talk with CAP about how we can support you.**

**Book a FREE Intro Call**

**HERE**

NOTE: Free Intro calls only apply to families who attend high schools at which CAP presents. Other families please visit [collegeaidpro.com](https://collegeaidpro.com)

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# College Aid Pro™

**Check Us Out and Take Advantage of Our Free Resources:**

**Subscribe to our YouTube Channel**

[https://www.youtube.com/channel/UCvi\\_51BRybgjJuFpmutLh3g](https://www.youtube.com/channel/UCvi_51BRybgjJuFpmutLh3g)

**Join Our Facebook Group:**

<https://www.facebook.com/groups/collegeaidprospayingforcollegeandscholarships/>

**Join Our Office Hours:**

<https://collegeaidpro.com/officehours/>

[support@collegeaidpro.com](mailto:support@collegeaidpro.com)

<https://collegeaidpro.com>

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