



College Aid Pro™

OUR MISSION

TO END THE STUDENT LOAN CRISIS BY

EMPOWERING FAMILIES TO SHOP SMARTER FOR COLLEGE



Your Presenter!

Matt Mulhern

CAP College Planning Expert

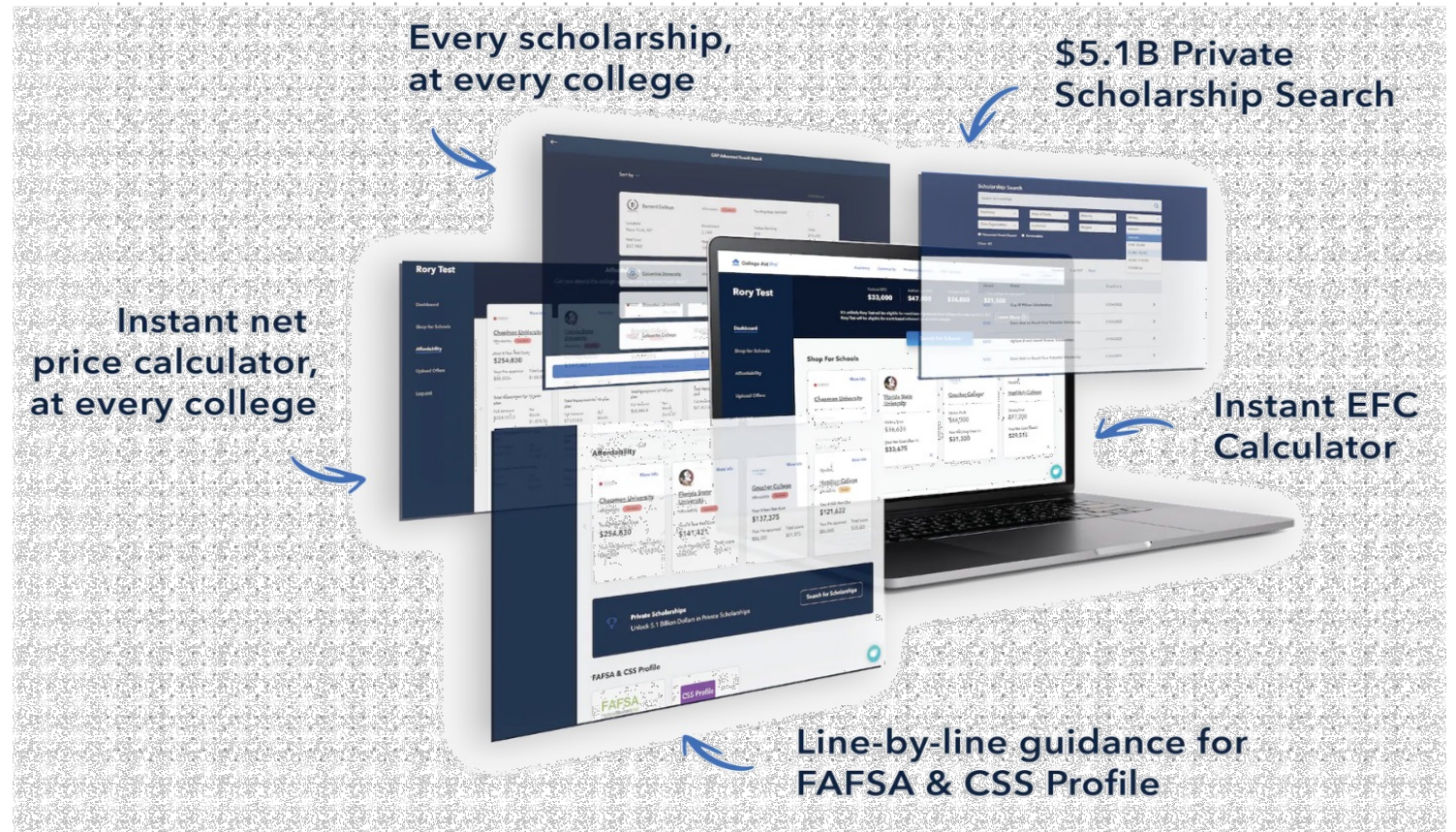
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WHERE DO WE START?



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
family'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

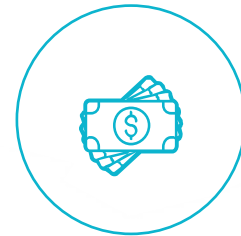
WHAT SHOULD WE KNOW ABOUT OUR EFC



WHAT IS CONSIDERED AN ASSET?

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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
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

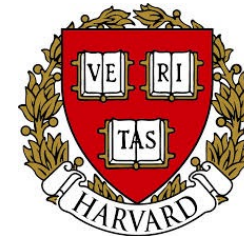


NEED-BASED AID

Merit-Based Aid



100% of Need Met



Federal Government

- Pell
- PLUS
- FDSL - Federal Direct Student Loan
 - Subsidized vs. Unsubsidized
 - Student entitled to borrow \$27,000 without co-signor if parent completes FAFSA
 - \$5,500 (fresh), \$6,500 (soph), \$7,500 (jun), \$7,500 (sen)

— “Use it or lose it”

NY State – HESC

- www.hesc.ny.gov
- NY T.A.P. Grants – offered to families around \$80k income (not a hard cutoff)
- Excelsior Scholarships-
 - Need based
 - SUNY & CUNY - \$125k AGI (hard cutoff)
 - About \$5,550 per year grant (with conditions)

HOW DO YOU APPLY FOR FINANCIAL AID



NO ONE SCHOOL IS ALIKE

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DEADLINES ARE PARAMOUNT

.....



EVERY COLLEGE REQUIRES THE FAFSA

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Many Private Colleges Require the CSS Profile and/or Their Own Institutional Form in Addition to the FAFSA

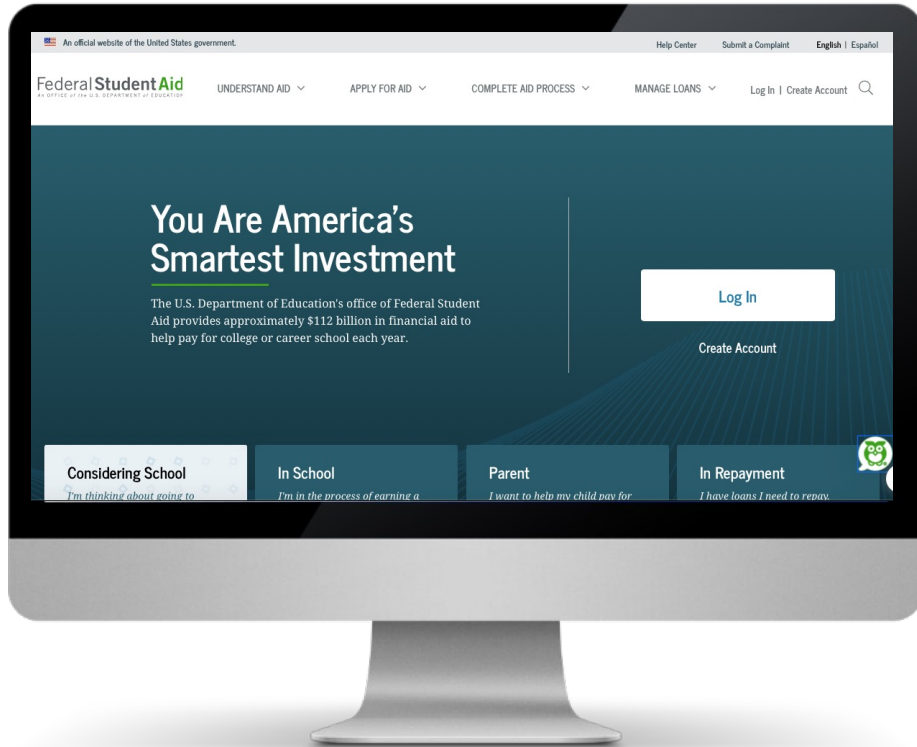


IS THE RESPONSIBILITY OF THE STUDENT/PARENT TO KNOW DEADLINES/REQUIREMENTS

.....

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

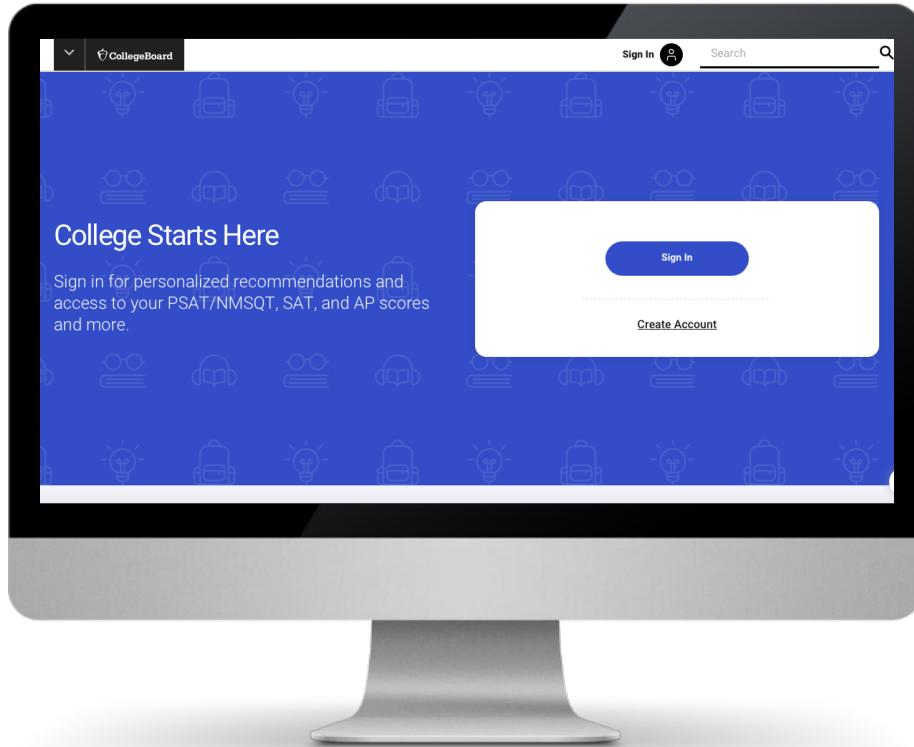
Create FSA ID

<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

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

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
 - ***This will not apply at some colleges
- 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

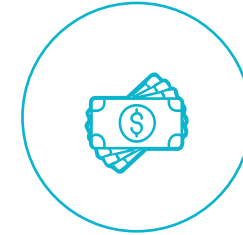
HOW TO APPEAL FOR THE BEST POSSIBLE PACKAGE



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

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



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