



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
Co-Founder

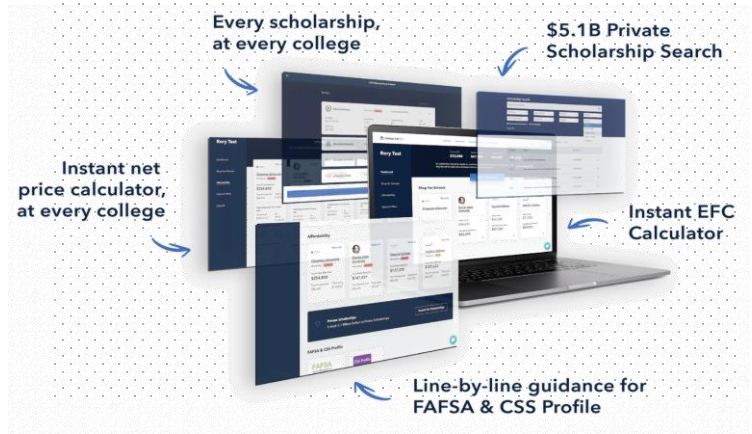
2

WHERE DO WE START?



Website:

mycap.collegeaidpro.com



1

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/SAI = Need)

<p>Cost Of Attendance</p>  <p>"Sticker Price"</p>	<p>Expected Family Contribution/Student Aid Index</p>  <p>What Colleges/Government Think You Can Pay Annually</p>	<p>Need</p>  <p>Amount Of Financial Aid Family Is Potentially Eligible</p>
-------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------


© College Aid Pro - All Rights Reserved.

5


2
WHAT SHOULD WE KNOW ABOUT OUR EFC/SAI
PAGE 6




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%

© College Aid Pro - All Rights Reserved.

6

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

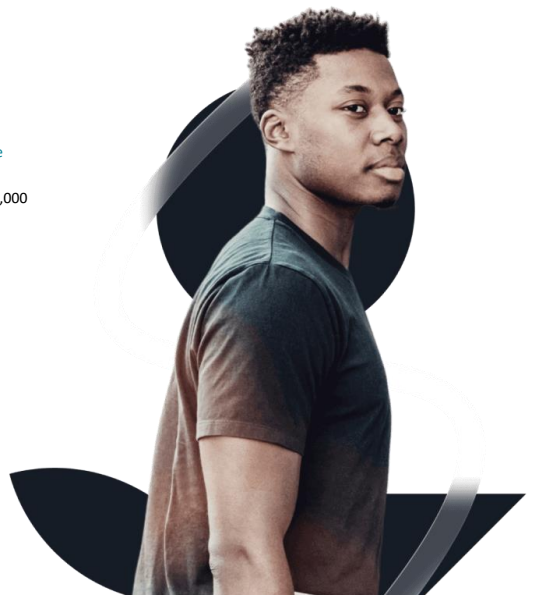
1. Identify where the student will be eligible for scholarships
2. Some colleges require FAFSA/CSS Profile in order to qualify for scholarships
3. MYCAP.COLLEGEAIDPRO.COM
4. School-by-school basis; some more generous than others

*Ivy League, NESCAC, etc. do not give merit-awards

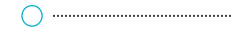
5. Apply to competing college

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



HOW DO YOU APPLY FOR FINANCIAL AID



NO ONE SCHOOL IS ALIKE

.....



3

DEADLINES ARE PARAMOUNT

.....

4



EVERY COLLEGE REQUIRES THE FAFSA

.....

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

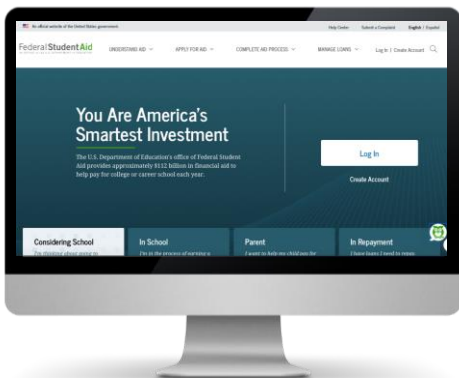


IS THE RESPONSIBILITY OF THE STUDENT/PARENT TO KNOW DEADLINES/REQUIREMENTS

.....

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

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



Accessible December 2023 this year only



"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

6 CRITICAL FAFSA MISTAKES

FAFSA

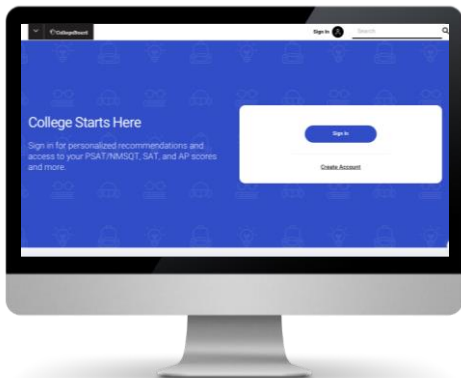
1. Do NOT include retirement savings under parent and/or student assets/investments
2. Do NOT include home equity under parent savings/investments
3. Do NOT include 529 accounts under student savings/investments.
529 accounts OWNED BY THE PARENT should be included under parent assets/investments
4. Do 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
5. 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
6. Do NOT miss any deadlines



© College Aid Pro - All Rights Reserved

13

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

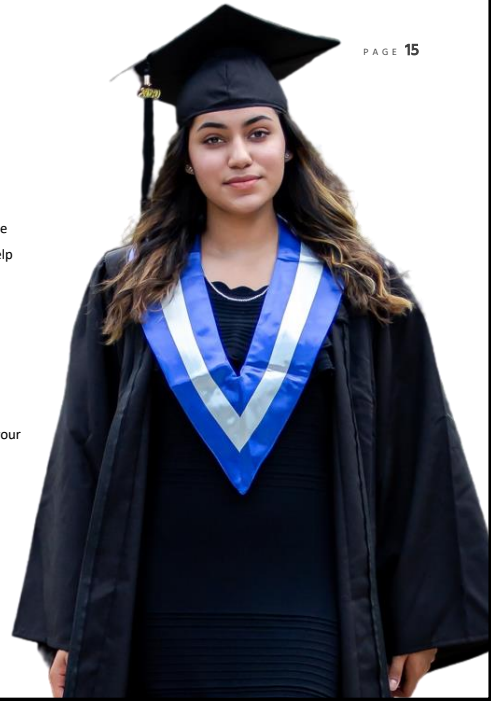
14

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.

© College Aid Pro - All Rights Reserved



15

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

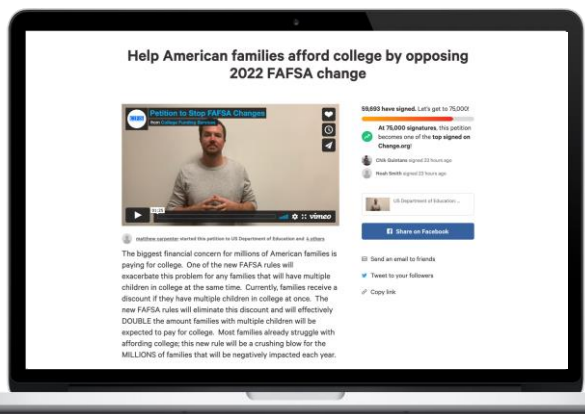
CONS

- 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

© College Aid Pro - All Rights Reserved



16



Help Us, Help You. Sign & Share.

Help American Families Afford
College By Opposing FAFSA Changes

7

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

Top 10 Tips To Help You Save For College!



- 1 Start Early – sophomore is not too early!
- 2 Get Your Student Aid Index (SAI) Estimates
- 3 Don't miss deadlines – priority financial aid form and application deadlines
- 4 Submit Financial Aids Forms
- 5 Don't include retirement account balances on your financial aid forms
- 6 529 accounts owned by parents are a parental asset, not the student's
- 7 Appeal if applicable – don't be shy!
- 8 Apply Early Action (EA) if available
- 9 Take Direct Federal student loans
- 10 Don't drift through this process! Be an Informed Consumer. This webinar is a great first step 😊

© College Aid Pro - All Rights Reserved.

19

NEXT STEPS

Keep the ball rolling!

Talk with CAP about how we can support you.

Click [HERE](#)

20



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

Join Our Facebook Group:

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

Join Our Office Hours:

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

support@collegeaidpro.com

<https://collegeaidpro.com>

21



College Aid Pro™

OUR MISSION

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

22