

# Financial Aid

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Truckee Meadows  
Community College

# Types of Financial Aid

- **GRANTS**  
*Money that does not have to be repaid*
- **LOANS**  
*Money that is borrowed and repaid with interest*
- **WORK STUDY**  
*An opportunity to work and be paid*
- **SCHOLARSHIPS**  
*Money that does not have to be repaid*

# When Should I Start?

## **Start Now!**

- Visit the website of the school(s) you plan to attend
- Research applications required
- Know the deadline dates

# Dates and Deadlines

14-15 FAFSA available for summer classes

15-16 FAFSA available online starting January 1, 2015, to be used for 15-16 academic school year.

- Mid-March Recommended date to have a completed financial aid file. Often aid is awarded on a first-come, first-served basis and your aid opportunities are greatest at this time.
- April Fall 15 registration begins.
- July 1 Priority deadline for fall 15 semester. Students with incomplete financial aid files after July 1 must pay their own fees and be reimbursed by financial aid (if eligible).
- Mid-July Millennium eligibility packets mailed from Millennium office for new Millennium Scholars.
- August Fees due for fall 2015 semester.
- August Classes begin for fall 2015 semester.
- Mid-November Spring 16 registration begins.
- December 1 Priority deadline for spring 16 semester. Students with incomplete financial aid files after December 1 must pay their own fees and be reimbursed by financial aid (if eligible).

# What Applications?

- Free Application for Federal Student Aid (FAFSA)
- Institutional Applications
  - Scholarships
- Supplemental Applications (CSS )
  - Check with the institution you may be attending

# Important

- You do not have to pay to fill out your FAFSA, it is a free application
- Contact the financial aid office if you need help in completing the FAFSA or other applications

# Lets talk about the FAFSA

[www.fafsa.gov](http://www.fafsa.gov)

You can begin filling out the FAFSA on  
January 1<sup>st</sup>

# What Does the FAFSA Look Like

<http://www.fafsa.gov>



The screenshot shows the FAFSA website homepage. At the top, it features the Federal Student Aid logo, the U.S. Department of Education logo, and the FAFSA logo. Below the logos is a navigation bar with icons for Home, About Us, PIN Site, Student Aid on the Web, and Help. A search bar is located on the right side of the navigation bar. The main heading is "Get help paying for college" with the subtext "Submit a Free Application for Federal Student Aid (FAFSA)". Below the heading is a banner image showing four diverse college students. The page is divided into two main sections: "New to the FAFSA?" and "Returning User?". The "New to the FAFSA?" section has a "Start A New FAFSA" button. The "Returning User?" section has a "Login" button and a list of actions: "Make a correction", "Add a school", and "View your Student Aid Report (SAR), and more...". At the bottom, there are two columns: "Deadlines" with a link to "Information about your deadlines." and "School Code Search" with a link to "Find your college's school code. Also find detailed information about your college." The "Announcements" section contains two items: one about OS X Mountain Lion and Windows 8 users and another about the IRS Data Retrieval Tool.

Federal Student Aid  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

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the AMERICAN MIND™

FAFSA™  
Free Application for Federal Student Aid

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**Get help paying for college**  
Submit a Free Application for Federal Student Aid (FAFSA)

**New to the FAFSA?**

**Start A New FAFSA**

**Returning User?**

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

**Login**

**Deadlines**  
Information about your deadlines.

**School Code Search**  
Find your college's school code. Also find detailed information about your college.

**Announcements**

- OS X Mountain Lion and Windows 8 users: FAFSA on the Web is inaccessible at this time but we are working to fix the issue.
- Use the [IRS Data Retrieval Tool](#) to update your FAFSA with IRS tax return information.

I stand for TMCC.

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# What does the FAFSA do?

- Determines your eligibility for the Federal Pell Grant
- Calculates an Expected Family Contribution (EFC) that will help your school determine your eligibility for various types of financial aid

# How does a Family decide who should be counted in the household size?

- Anyone in the immediate family who receives more than 50 percent of their support from a dependent student's parents or an independent student and spouse may be counted in the household size, even if that person does not reside in the house, as in the case of a sibling who is over 24-years-old but still in college and receiving the majority of their support from parents. Siblings who are dependent as of the date you apply for aid are also included, regardless of whether they receive at least 50 percent of their support from their parents. Any other person who resides in the household and receives more than 50 percent support from the parents may also be counted, such as an aunt or cousin, so long as the support is expected to continue from July 1, through June 30, of the current academic year. An unborn child who will be born during the award year may also be counted in the household size.
- Household size and tax exemptions are not necessarily the same. Exemptions look at the previous year or tax year and household size refers to the school year for which the student is applying for aid.

# Why should I use the IRS Data Retrieval feature in the FAFSA?

The IRS Data Retrieval Tool allows students and parents to access the IRS tax return information needed to complete the Free Application for Federal Student Aid (FAFSA). Students and parents may transfer the data directly into their FAFSA.

If you are eligible to use the IRS Data Retrieval Tool, we highly recommend using the tool for several reasons:

- It's the easiest way to provide your tax data.
- It's the best way of ensuring that your FAFSA has accurate tax information.
- You won't need to provide a copy of you or your parents' tax returns to your college.
- If you do not use the IRS Data Retrieval Tool to provide tax information and your college requests a copy of your tax return or your parents' tax return, you may be required to obtain an official tax transcript from the IRS.

# Why do I Have to Have a Declared Major?

- Most financial aid programs require that you always have a declared major.
- Having a declared major early will decrease your chances of having your financial aid held up in processing.
- The purpose of financial aid is to help you earn a degree and therefore you need to be a degree seeking student to stay on track for graduation.

# Where Can You Look For Scholarships?

- Your High School Counseling Office and Staff
- Your College
  - On-line Scholarship Applications
  - Scholarship Boards and Workshops
- Outside Searches

[www.collegenet.com](http://www.collegenet.com)

[www.scholarshipexperts.com](http://www.scholarshipexperts.com)

[www.scholarshipamerica.org](http://www.scholarshipamerica.org)

[www.finaid.org](http://www.finaid.org)

\*Refer to handout for additional resources

# How about the Millennium Scholarship?

- Graduate from a Nevada high school with a diploma (not certificate of completion)
- 2 years at a Nevada high school
- Graduate with a 3.25 grade point average
- Pass all areas of the Nevada High School Proficiency Exam
- Complete Core Curriculum
- Attend a college in the State of Nevada with a declared major
  - Once in college maintain 2.6 gpa (under 30 credits) or 2.75 (30 credits and over)
  - Enroll 6 credits at Community College or 12 Credits any other eligible institution.

# Nevada Pre-paid Tuition

- The Nevada Prepaid Tuition Program enables Nevada's parents, grandparents and family friends to lock in future college tuition rates at today's prices. In just a few short years, more than 12,000 residents have invested almost \$65 million to guarantee the academic future of the children in their lives.
  - Parents can choose to pay a lump sum, spread the payment out over five years with 60 equal payments, or pay each month from the time of enrollment until the child is ready to start college. This program is fully transferable to private or public out-of-state colleges and universities and can be transferred to another family member, including a first cousin.

# Cost of Attendance

Estimated 2014-2015 Academic Year Budgets (2 semesters)

Resident Off-Campus	Full Time	3/4 Time	1/2 Time	<1/2 Time
Tuition & Fees	\$2,700	\$1,980	\$1,440	\$900
Books/Supplies	\$1,548	\$1,161	\$775	\$387
Room/Board	\$8,538	\$8,538	\$8,538	\$0
Personal	\$2,295	\$2,295	\$2,295	\$0
Transportation	\$3,089	\$2,316	\$1,737	\$1,544
<b>TOTAL</b>	<b>\$18,170</b>	<b>\$16,290</b>	<b>\$14,784</b>	<b>\$2,831</b>

Resident With Parent	Full Time	3/4 Time	1/2 Time	<1/2 Time
Tuition & Fees	\$2,700	\$1,980	\$1,440	\$900
Books/Supplies	\$1,548	\$1,161	\$774	\$387
Room/Board	\$3,323	\$3,323	\$3,323	0
Personal	\$860	\$860	\$860	0
Transportation	\$3,089	\$2,316	\$1,737	\$1,544
<b>TOTAL</b>	<b>\$11,620</b>	<b>\$9,740</b>	<b>\$8,234</b>	<b>\$2,831</b>

Non-Resident Off-Campus	Full Time	3/4 Time	1/2 Time	<1/2 Time
Tuition	\$9,345	\$8,625	\$2,928	\$1,830
Books/Supplies	\$1,548	\$1,161	\$774	\$387
Room/Board	\$8,538	\$8,538	\$8,538	0
Personal	\$2,295	\$2,295	\$2,295	0
Transportation	\$3,089	\$2,316	\$1,737	\$1,544
<b>TOTAL</b>	<b>\$24,815</b>	<b>\$22,935</b>	<b>\$16,272</b>	<b>\$3,761</b>

Non-Resident With Parent	Full Time	3/4 Time	1/2 Time	<1/2 Time
Tuition	\$9,345	\$8,625	\$2,928	\$1,830

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# What is a Net Price Calculator

The Net Price Calculator is a tool that you can use to estimate your “net price” to attend a particular college or university. Net price is the difference between the “sticker” price (full cost) to attend a specific college, minus any grants and scholarships for which you may be eligible. Sticker price includes direct charges (tuition and fees, room and board) and indirect costs (books and supplies, transportation and personal expenses).

Definition provided by College Board

<http://studentnpc.collegeboard.org/what-is-a-net-price-calculator>

# Net Price Calculators

## Net Price Calculator

Review the information you have provided. You can click Modify to return to Step 1 and edit this information, or if you are happy with the current selections, click Continue to receive your **estimated** net price.



<b>Financial aid</b>	Yes
<b>Age</b>	18
<b>Living arrangement</b>	Living with my parents or other family members
<b>Residency</b>	Eligible for in-state tuition
<b>Marital Status</b>	No
<b>Children</b>	No
<b>Number in Family</b>	Four
<b>Number in College</b>	One child
<b>Household Income</b>	Between \$60,000 - \$69,999

[Modify](#)

[Continue](#)

## Net Price Calculator

Based on the information you have provided, the following calculations represent the average net price of attendance that students similar to you paid in the given year:



### Academic Year: 2009-10

<b>Estimated total price of attendance:</b>	<b>\$8,516</b>
a. Estimated tuition and fees	\$1,728
b. Estimated room and board	\$3,060
c. Estimated books and supplies	\$1,100
d. Estimated other expenses (Personal expenses, transportation, etc.)	\$2,628
<b>Estimated total grant aid:</b> (Includes both merit and need based aid)	<b>\$1,000</b>
<b>Estimated net price:</b> (Price of attendance minus grant aid)	<b>\$7,516</b>

[Previous](#)[Start Over](#)

**Please Note:** The estimates above apply to **full-time, first-time degree/certificate-seeking undergraduate students** only. The total estimated Cost of Attendance is a projection of overall costs for a full-time student for the academic year. Please note: your actual cost of attendance may vary depending upon enrolled credit hours, program specifications, lab fees and consumer lifestyle choices.

# Read the Fine Print

Previous

Start Over

**Please Note:** The estimates above apply to **full-time, first-time degree/certificate-seeking undergraduate students** only. The total estimated Cost of Attendance is a projection of overall costs for a full-time student for the academic year. Please note: your actual cost of attendance may vary depending upon enrolled credit hours, program specifications, lab fees and consumer lifestyle choices.

These estimates do not represent a final determination, or actual award, of financial assistance or a final net price; they are only estimates based on price of attendance and financial aid provided to students in 2009-10. Price of attendance and financial aid availability change year to year. These estimates shall not be binding on the Secretary of Education, the institution of higher education, or the State.

Not all students receive financial aid. In 2009-10, 67% of our full-time students enrolling for college for the first time received grant/scholarship aid. Students may also be eligible for student loans and work-study. Students must complete the Free Application for Federal Student Aid (FAFSA) in order to determine their eligibility for Federal financial aid that includes Federal grant, loan, or work-study assistance. For more information on applying for Federal student aid, go to <http://www.fafsa.ed.gov/>. Go to [www.tmcc.edu/financialaid/](http://www.tmcc.edu/financialaid/) for more more information about applying for financial aid at TMCC.

Amounts produced by this net price calculator are estimates only and do not represent an offer of financial aid. It should be noted that these figures are from 2009-10 as required by the Federal government, and cost of attendance as well as project grant funding has changed. The cost of attendance does NOT represent the amount that the student is required to pay to the institution; it represents an estimated total cost to attend TMCC full-time for an award year.

# How to Look at Award Packages

April 15, 2013

Mr. John J. College  
 Student ID: 1234567  
 232 University Way  
 Brooklyn, New York 11238

Dear John,

Congratulations on your admission to Top Notch College. We have reviewed your financial aid application for the 2013-2014 academic year and awarded the following financial assistance, based on the information provided on your Free Application for Federal Student Aid (FAFSA).

Look at the schools costs

<u>Cost of Attendance</u>	
Tuition and Fees	\$30,000
Room and Meals	\$7,000
Books and Personal	\$2,500
Travel	\$300
<b>Total Cost of Attendance</b>	<b>\$39,800</b>
<u>Expected Family Contribution</u>	
Student	\$1,500
Parent	\$4,000
<b>Total Family Contribution</b>	<b>\$5,500</b>

EFC Comes from FAFSA

To meet your financial need, Top Notch College offers the following assistance:

What can the school offer in aid and does it have to be repaid?

	<b>Fall 2013</b>	<b>Spring 2014</b>
Top Notch College Scholarship	\$1,000	\$1,000
Federal Perkins Loan	\$500	\$500
Federal Sub. Stafford Loan	\$1,000	\$1,000
Federal Unsub. Stafford Loan	\$1,500	\$1,500
Parent PLUS Loan Eligibility	\$2,500	\$2,500
<b>Total</b>	<b>\$6,500</b>	<b>\$6,500</b>

This award must be accepted by June 1, 2013 or funds will be cancelled.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



Example found on

CollegeToolKit.com  
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# How to do the Math

\$39,800	Cost of attendance
- \$ 5,000	Expected Family Contribution (EFC)
- <u>\$13,000</u>	Financial Aid (Loans and Scholarships)
\$21,800	Still needed to cover cost of attendance

# Things to Remember

- Apply! You have nothing to lose
- Carefully fill out all forms and documents
- Follow up with your financial aid office
- Understand the requirements to maintain your aid
- Keep address current (Home and email)
- Reapply each year



# Still have Questions?



Have questions about financial aid at  
Truckee Meadows Community College?  
Learn about financial aid through these short videos.

[Return To Financial Aid Homepage](#) ↪

## WELCOME TO FINANCIAL AID TV



## Welcome!

Begin by watching the introductory segment or by accessing the short clips below, which are organized by playlist.


[GET STARTED](#) ▶

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 <p>Grant Programs</p> <p> PLAY</p> <p> LIST</p>	 <p>Nevada State Programs</p> <p> PLAY</p> <p> LIST</p>	 <p>Education Tax Benefits and Credits</p> <p> PLAY</p> <p> LIST</p>	 <p>Loan Overview (Direct Loans)</p> <p> PLAY</p> <p> LIST</p>
 <p>Loan Terms</p> <p> PLAY</p> <p> LIST</p>	 <p>Loan Programs (Direct Loans)</p> <p> PLAY</p> <p> LIST</p>	 <p>Loan Repayment</p> <p> PLAY</p> <p> LIST</p>	 <p>Military Service Benefits (for loans)</p> <p> PLAY</p> <p> LIST</p>
 <p>Money Basics</p> <p> PLAY</p> <p> LIST</p>	 <p>Important Financial Concepts and Terms</p> <p> PLAY</p> <p> LIST</p>	 <p>Saving and Borrowing Money</p> <p> PLAY</p> <p> LIST</p>	 <p>Tips on Saving Money</p> <p> PLAY</p> <p> LIST</p>

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# Ask and Expert time

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Truckee Meadows  
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Echo Lynch

775-673-7072

[financialaid@tmcc.edu](mailto:financialaid@tmcc.edu)

Contact us!

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