Financial Aid & Scholarships at SDSU

Presented by: Shira Scott
Lead Financial Aid Counselor
The Office of Financial Aid & Scholarships

- Awards Federal and State Aid
- Administers Scholarships
- Manages the Work Study Program
- Monitors Student Academic Progress
You can still file the FAFSA or Dream Act application for the 2019/20 academic year!

The 2019/20 FASFA asks for 2017 federal tax information

Use the IRS Data Retrieval on the FAFSA (Recommended)

The FAFSA Processing Center typically selects 30%-40% of applicants for verification. Reduce your chances of being selected by using the IRS Data Retrieval Tool. If selected, submit documentation directly to SDSU
Independent vs. Dependent Student

Students are asked the following questions on the FAFSA to determine their status:

- Are you 24 years old?
- Are you married?
- Will you be working on a master’s/doctoral degree in the 19-20 AY?
- Are you currently serving on active duty?
- Are you a veteran?
- Do you have children or dependents?
- Are your parents deceased?
- Are you in foster youth care?
- Are you a homeless youth?

If you can answer yes to any of these questions, then you will be considered Independent & will not need to provide your parent’s income information on the FAFSA.
Types of Grants & Aid Limitations

- **Pell Grant**: Students can receive Pell for up to 6 years / 12 FTE semesters. The Pell award is tied to the number of units students are registered in.

- **Cal Grant**: Only California residents qualify. It’s for UG students, and they can receive it for up to 4 years. Cal Grant award amount varies depending on the student’s enrollment (F/T, P/T or ¾ time).

- **State University Grant (SUG)**: Students can only receive this for up to 150 units (UG), whether taken at SDSU or elsewhere. SUG amount is determined by whether the student is enrolled F/T or P/T.

*Students cannot receive both the Cal Grant & SUG: both are tuition paying sources.*
Loans - Yearly / Lifetime Limits

<table>
<thead>
<tr>
<th>YEAR IN SCHOOL</th>
<th>DEPENDENT STUDENT</th>
<th>INDEPENDENT STUDENT</th>
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<tbody>
<tr>
<td>First-Year Freshman (0-29 units)</td>
<td>$5,500</td>
<td>$9,500</td>
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<tr>
<td>Second-Year Sophomore (30-59 units)</td>
<td>$6,500</td>
<td>$10,500</td>
</tr>
<tr>
<td>Third-Year and Beyond Junior or Senior (90+ units)</td>
<td>$7,500</td>
<td>$12,500</td>
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<tr>
<td>Aggregate Maximum (total for all years)</td>
<td>$31,000</td>
<td>$57,500</td>
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Loan Types

- **Direct Subsidized**
  - Based on financial need
  - Interest free until 6 months after graduation/ after that 4.53%
  - First payment due 6 months after graduation (unless you drop below ½ time enrollment or you are not enrolled for 6 months)

- **Direct Unsubsidized**
  - All students are eligible
  - Interest rate: 4.53% (starts accruing when funds are disbursed)
  - First payment due 6 months after graduation (unless you drop below ½ time enrollment or you are not enrolled for 6 months)

- **Parent PLUS**
  - Interest rate: 7.08% (starts accruing when funds are disbursed)
  - First payment typically due apx. 2 months after Spring disbursement
Go to: studentloans.gov

- Select: “Complete Financial Awareness Counseling”
- Select: “Start Demo”
- Learn about loan repayment, loan forgiveness, and other helpful information
Google: Loan amortization / This is the link I found most helpful:
https://docs.google.com/spreadsheets/d/1A67RAZ3yWmpHG6euY38n3_58eWGVtq2q7ykxNRqRwEQ/edit#gid=0

This is an interactive excel sheet that allows you to put in the loan amount, interest rate, years to pay off the loan.

It will then show you your monthly payments, and how these would change if you made extra payments.

You can manipulate everything on the sheet. This is a very easy to use tool!
Federal Work Study

- Convenient & flexible
- Excellent for career exploration
- Positions are on and off campus
- On campus employers often give preference to students who are eligible for work study
- You get paid like a regular job with a paycheck
- You may learn more about resources that are available to you as a student
Finding a Job

- 1st Check your AidLink account. Do you have Work study? If you don’t contact our office. We may be able to add it to your award!

- Check the Work Study Job List on the Financial Aid & Scholarships website under the A – Z Index

- Don’t see a job you like? Approach a department you would like to work for and ask if they hire Work Study Students. Many departments hire without posting jobs

**Examples of Positions:**
- School of Accountancy
- Mesa Engineering Program
- Library
- America Reads
- School in The Park
- America Counts

Available 2019-20 FWS positions
See the 2019-20 FWS job list for available Federal Work Study jobs.

The job list is updated as positions are filed and as new opportunities become available. New job opportunities are posted throughout the academic year, so check the list frequently if you're still looking for employment.
SDSU Scholarships

www.sdsu.edu/scholarshipsearch

Search twice – once for your Major and then again for opportunities available to “All Majors”
Submit an application for each scholarship you are interested in applying for

Next cycle begins in August
New and improved online scholarship search & application portal coming **March 2020**

Students will fill out one application and will be automatically matched to scholarships they are qualified to receive.
Federal Law requires that we monitor progress. Therefore, we monitor your:

- **GPA:** minimum 2.0 required
- **Completion Rate:** 75% per academic year minimum
- **Maximum Timeframe:** 150 units

This means: passing classes successfully every semester and graduating on time
If you are struggling, seek assistance:

- Your Assistant Dean
- Undergraduate Adviser
- Counseling and Psychological Services
- Student Ability Success Center
- Student Health Services
- Commuter Resource Center
- Career Services
- EOP Adviser
- Financial Aid & Scholarships
Free Services:

- Writing Center
  Location: 1st floor of Library Addition
  Room LA 1103

- Math & Stats Learning Center
  Location: 3rd floor of Library
  Room: LL 328
Disbursement of Financial Aid

- Financial Aid is disbursed once at the beginning of each semester.
- The funds disbursed go directly to Student Account Services.
- Tuition is automatically deducted prior to disbursement.
- If money is left over, it is deposited into your bank account. If the amount of aid is less than what’s owed then you need to pay the difference.
Budgeting

Create a budget for each semester: What’s coming in & what’s coming out?

**IN**
- Total up your **grants** (if any)
- Total up **activated loans** (if any)
- Total up **scholarships** (if any)
- Money from **job** and other sources

**OUT**
- Subtract **tuition** (SAS will do this for you)

After disbursement, budget for:
- **Books**
- **Housing/ Meals**
- **Other expenses** you may incur
QUESTIONS?

The Office of Financial Aid and Scholarships

Student Services West, Room 3615
Look for the clock tower, third floor

619-594-6323
Office Hours:
Monday through Friday
10:00 am to 3:00 pm