



# GAVCO FINANCIAL AID UPDATE

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# Agenda

- Federal Student Aid Update
- HOPE Scholarship Update
- Other Aid
- How aid effects Chapter 33 benefits

# Applying For Financial Aid

**Free** Application for Federal Student Aid (FAFSA)

- Available Jan 1st (14-15 FAFSA using 2013 tax return)
- [www.fafsa.gov](http://www.fafsa.gov)
- Can use estimated taxes
- Need a Federal pin for both student and parent (if dependent)
- Important preferred submit date

# Federal Aid Title IV Aid

Pell grant

SEOG grant

Federal Work Study

Teach Grant

Stafford Subsidized and Unsubsidized Loan

Perkins Loans

Graduate Plus Loan

Parent Plus Loan

# FAFSA Update – Definition of Parent

24. Highest school completed by Parent 1

25. Highest school completed by Parent 2

**Step Four (Parent):** Complete this step if you (the student) answered “No” to all questions in Step Three.

Answer all the questions in Step Four even if you do not live with your legal parents (your biological and/or adoptive parents). Grandparents, foster parents, legal guardians, aunts and uncles are not considered parents on this form unless they have legally adopted you. If your legal parents are married to each other or are not married to each other and **live together**, answer the questions about both of them. If your parent was never married or is remarried, divorced, separated or widowed, **see Notes page 9** for additional instructions.

59. As of today, what is the marital status of your legal parents?

- |   |                         |                            |                         |
|---|-------------------------|----------------------------|-------------------------|
| Never married.....                              | <input type="radio"/> 2 | Married or remarried.....  | <input type="radio"/> 1 |
| Unmarried and both parents living together..... | <input type="radio"/> 5 | Divorced or separated..... | <input type="radio"/> 3 |
|   |                         | Widowed.....               | <input type="radio"/> 4 |



# FAFSA Update – Definition of Parent

## Notes for questions 16 and 17 (page 3)

Report your marital status as of the date you sign your FAFSA. If your marital status changes after you sign your FAFSA, check with the **financial aid office at the college**. Consistent with the Supreme Court decision on the Defense of Marriage Act (DOMA), same-sex couples must report their marital status as married if they were legally married in a state or other jurisdiction (foreign country) that permits same-sex marriage.

# FAFSA Update - Tax Filing Status vs. Marital Status

- Students and parents will begin reporting their tax filing status on the FAFSA. The system will compare the tax filing status with the marital status to determine where potential discrepancies exist, and message accordingly.



# FAFSA Update - Verification

- Documentation of untaxed income and benefits
- Untaxed income information reported in Question 45 for the student and spouse and Question 94 for the dependent student's parents
- If the verified income does not appear to provide sufficient financial support, the student or parents must explain how the family was supported during the 2013 calendar year

# Changes in Aid

- Limit of repeating courses
- LEU PELL 600%
- Limits to how much time a student can get Subsidized loan funds

# Iraq and Afghanistan Service Grants

The maximum amount of the Iraq and Afghanistan Service Grant is the same as the maximum Pell Grant award. The student EFC will not be affected, and therefore neither will their eligibility for any *need-based* federal student aid.

# State Aid Requirements

- Students do not need to submit the FAFSA to receive State Aid. However, institutional policy may differ.
- To apply for Hope, the student must submit a FAFSA OR submit the Hope application at [www.gacollege411.org](http://www.gacollege411.org) .

# HOPE Scholarship

Public HOPE – HOPE Grant – Private HOPE  
—Based upon HOPE regulations, HOPE will only pay for actual tuition charges not covered by another source. If the other source has rules about when it must be applied, then those rules would work in conjunction with HOPE.

# HOPE Scholarship

- Hope pays at a FACTOR rate
- Can change each year
- Determined by the state legislatures
- HOPE will **not** pay for any fees
- HOPE will **not** pay any book allowance

# Other HOPE Highlights

- Only pays regular undergraduate rate – will not pay higher rate for online classes.
- Only pays up to 127 attempted semester hours.
- Will only pay up to seven years past high school graduation.
- Graduate high school 2011 – stops June 2018
- Active duty military service extension.
- Current FY10 paid HOPE students grandfathered in until June 2015

# Losing HOPE or Zell and Reentry Back

- Same checkpoints 30, 60, & 90 attempted hours and every Spring semester
- Can lose at any checkpoint but can only reenter after 30, 60 & 90 attempted hours.
- Only can reenter one time



# Zell Miller Scholar

- Zell Miller Scholars will receive full regular tuition paid.
- Zell Miller scholars will not receive funding for fees or books.
- A valedictorian and salutatorian from each high school will be eligible to receive the Zell Miller Scholarship without consideration of the GPA or ACT/SAT requirements.

# Zell Miller Scholar

In order to be a Zell Miller Scholar you must meet all the following requirements:

1. In high school you must have a HOPE GPA of a 3.7 or higher.
2. Your SAT score on one single test for Verbal and Math must be at least a 1200 or a composite ACT score of 26 or higher.
3. Your college HOPE GPA must be a 3.3 or above to maintain

# Zell Miller scholar and HOPE

Term	Attempted hours	GPA	Zell Eligible	HOPE Eligible
Fall 2012	15 hours	3.3	Continue	n/a
Spring 2013	14 hours	3.0	Lose Zell Spring checkpoint	yes
Summer 2013	6 hours	3.8	Regain Zell 30 hr checkpoint	n/a
Fall 2013	15 hours	3.3	Continue	n/a
Spring 2014	14 hours	3.0	Lose Zell forever – 60/Spring checkpoint	yes

# Which comes first....

When determining what aid pays first –

HOPE Scholarship

Tuition Assistance

Chapter 33

# Chapter 33

Public Law 111-377

- Actual net cost for instate tuition and fees after the application of any waiver, scholarship, aid or assistance other than loans or funds provided by the Higher Education Act of 1965

# Hope then TA then Ch. 33

**Example 1:** Student registered for 15 hours, eligible for Hope, Ch. 33 at 60% and approved for TA for 15 hours

<b>Tuition (15 hours)</b>	\$2487
HOPE Scholarship pays	\$2130.30
Remaining tuition balance	\$356.70
Tuition Assistance pays (15 hours)	\$356.70
Ch. 33 pays	\$0
<b>Fees</b>	\$859
Ch. 33 pays $\$859 \times 60\%$	\$515.40
Student pays remainder	\$343.60

# Public State Schools

Guaranteed Tuition Rates

Finished Spring 2013 but remember

**Students Called to Active Military Duty** A student eligible to receive the guaranteed tuition rate who is called to active duty will receive an extended guarantee for the period of service up to two (2) years, or six (6) consecutive semesters.

# Georgia Student Access Loan

- Expected to continue for Georgia FY14-15.
- The SAL loan program is designed to be funding of last resort for college students who have a gap in their college financing.
- Students must apply during the announced time periods and are awarded (if eligible) while funds last.
- Check out [www.GAcolllege411.org](http://www.GAcolllege411.org) for additional information.



# Other Aid – Not tuition only

- GTEG – Private school state grant
- HERO grant-To provide educational scholarship assistance to members of the Georgia National Guard and U.S. Military Reservists who served in combat zones, and the children and the spouses of such members of the Georgia National Guard and U.S. Military Reserves.
- GED Vouchers – The Grant provides a one-time \$500 HOPE award that can be used towards tuition, books, and other educational costs at an eligible public technical college or public or private college or university.

# Other aid to watch for

- Private scholarships -watch for the ones that state for tuition especially for CH 33
- Athletic Aid
- School Scholarships
- Military Fee Waiver for USG schools

## Servicemembers Civil Relief Act

- Interest rates limited to no more than 6% while on active duty.
- No interest charged on student loans while on active duty.
- Deferment of repayment of student loans while on active duty.

# Great information

- NAVPA -<http://www.navpa.org>
- U.S. Department of Education  
<http://www.ed.gov/veterans-and-military-families>