



# How to Access Financial Aid and Lower Your College Costs

**Presentation for the Fall 2020 NEACAC Virtual College Fairs**

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New England Association  
for College Admission Counseling

*Opening Doors to Higher Education in New England*




# Financial Aid Overview

## Categories of aid

- Merit-based aid
- Need-based aid

## Types of Aid

- Scholarships and Grants (Gift Aid) 
- Work Study
- Student Loans



## Step 1: Get Ready

### Research college costs and financial aid:

- Focus on “Net Price” – not sticker price!
  - Use the school’s Net Price Calculator – found on each school’s website
- Schools vary in the amount of aid offered and “*percent of need*” they can meet.
  - Research schools using the College Board’s Big Future site

## Step 1: Get Ready

### Research deadlines and required forms:

- Deadlines are critical and vary by school!
- What financial aid forms are required?
  - All schools require the FAFSA
  - Some schools also require the **CSS Profile** or Institutional Forms to award institutional aid
    - Custodial & non-custodial parent info could be requested
    - For more information on the CSS Profile, visit [cssprofile.org](https://cssprofile.org), where you will find an interactive presentation on the CSS Profile.



## Step 1: Get Ready

- Save as much as possible!
  - It's not too late to get started – every little bit helps!
- Research and apply for outside scholarships
  - Use free searches only (Big Future, Going Merry)
- Create an FSA ID (username and password) as soon as possible!
  - Go to <https://fsaid.ed.gov>.





## Step 2: Apply

- Complete the FREE Application for Federal Student Aid (FAFSA) at [fafsa.gov](https://fafsa.gov)
  - FAFSA is FREE – do not pay anyone to submit it for you
  - Must be completed every year!

A screenshot of the Federal Student Aid (FAFSA) website homepage. The page has a white header with the text "An official website of the United States government" and "Help Center English | Español". Below the header is the "Federal Student Aid" logo, which includes the text "PROUD SPONSOR of the AMERICAN MIND®" and "An OFFICE of the U.S. DEPARTMENT of EDUCATION". To the right of the logo are four navigation links: "UNDERSTAND AID", "APPLY FOR AID", "COMPLETE AID PROCESS", and "MANAGE LOANS", each with a dropdown arrow. The main content area has a dark blue background with a white grid pattern. It features a large heading "Complete the FAFSA® Form" and a sub-heading "New To The FAFSA® Process?". Below the heading is a "Start Here" button. To the right, there is a section for "Returning User?" with a "Log In" button. The text "Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school." is located below the main heading.





## Step 2: Apply

File on time – The 2021-2022 FAFSA became available on October 1, 2020!

- Submit early to meet deadlines
- The **2021-2022** FAFSA requires **2019** tax information
  - Use the IRS Data Retrieval Tool in the FAFSA
- The FAFSA is a student application
  - Parental information – whose information is needed?
  - Asset information





## Special Circumstances

- The Financial Aid Office only has the information that was provided on the FAFSA (and on other financial aid forms that they require).
- If that information no longer reflects your current situation, contact them directly to discuss changes.
- Examples of changes may include:
  - Unemployment
  - Divorce or separation
  - Loss of income
  - Unusual medical expenses
  - Parent(s) attending college





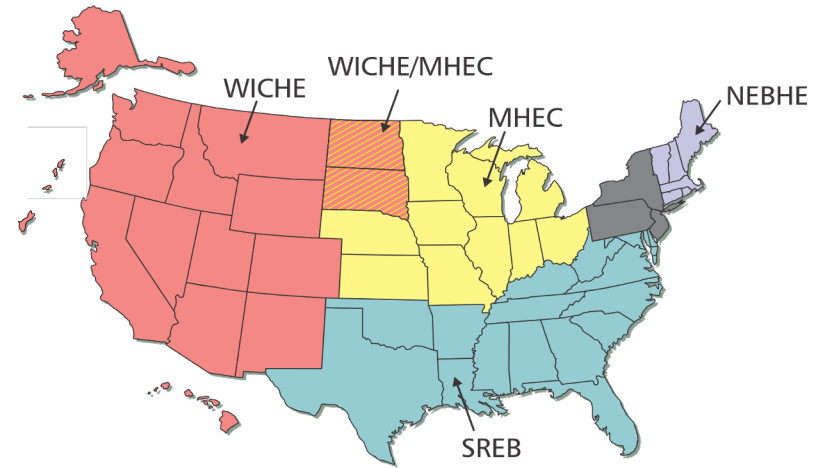
# Other Ways to Lower Costs

- **Pay in-state tuition** at a state college or university in your home state.
- **In-state tuition waiver** – Check if any state colleges in your state have a “free tuition” program for residents who qualify  
Examples: Rhode Island, New Hampshire, New York
- **Out-of-state tuition waiver** – If considering a state college that is out-of-state, check to see if they provide a discount for residents of your state (you might be eligible for a reduced tuition rate, possibly as low as the in-state rate)
- **Consider starting at a lower-cost community college** and transfer to a four-year institution
- **Explore interstate or regional tuition programs**



# Regional Tuition Programs

- Interstate “Compact” programs for out-of-state tuition savings at state colleges and universities within a region
- Not a traditional scholarship; it’s an upfront tuition discount for eligible students
- Instead of out-of-state tuition, eligible students are charged a much lower rate, in some cases in-state tuition
- Undergraduate and graduate programs are offered
- Program offerings and tuition savings vary by institution



## Four Compacts for interstate collaboration:

- WICHE: Western Interstate Commission for Higher Education
- MHEC: Midwestern Higher Education Compact
- SREB: Southern Regional Education Board
- NEBHE: New England Board of Higher Education



# Regional Tuition Programs: Find your state and region

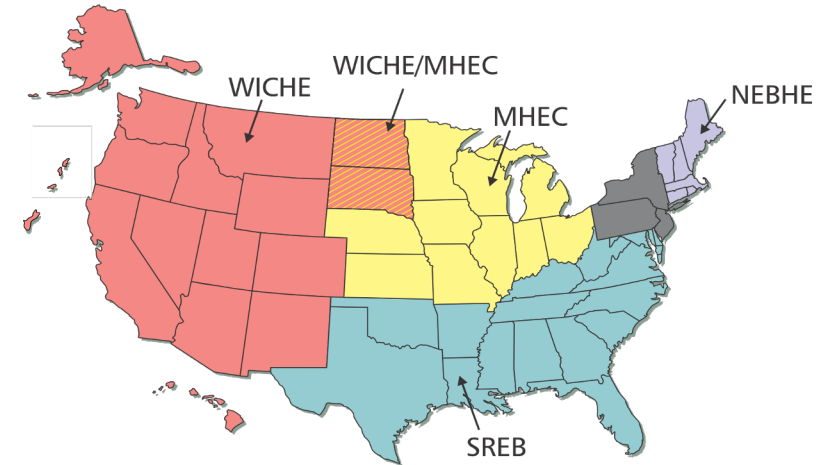
**Visit the program website to find out how to apply, who's eligible, and which colleges and programs are included:**

**WICHE:** Western states: [wiche.edu/tuition-savings/wue](http://wiche.edu/tuition-savings/wue) (undergraduate) •  
[wiche.edu/tuition-savings/wrgp](http://wiche.edu/tuition-savings/wrgp) (graduate)

**MHEC:** Midwestern states: [msep.mhec.org](http://msep.mhec.org)

**SREB:** Southern states: [sreb.org/academic-common-market](http://sreb.org/academic-common-market)

**NEBHE:** New England states:  
[nebhe.org/tuitionbreak](http://nebhe.org/tuitionbreak)



There are only six states that currently don't participate in one of the regional tuition programs: New York, New Jersey, Pennsylvania, as well as North Carolina, Iowa and South Dakota.



NEW ENGLAND BOARD of HIGHER EDUCATION

**tuition**  **break**

## **Tuition Break Regional Student Program**

- For residents of the six New England states:  
Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island  
and Vermont
- A program that helps New England residents save on tuition at  
out-of-state public colleges and universities within New England
- Students are eligible they enroll in a major or program that is  
offered by an out-of-state college or university through Tuition  
Break



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# tuition break

## By the numbers: 2019-20



**9,257**  
**students**



**\$63.5 million**

*Total annual  
tuition savings*



**\$8,100**

*Average  
tuition savings full-time*





# Tuition Rates and Savings

- The tuition rate is between the institution's in-state tuition state and their regular out-of-state tuition rate
- Tuition rates and savings vary by institution
- Current tuition rates and savings for every college and university are posted at [nebhe.org/tuitionbreak](http://nebhe.org/tuitionbreak)

Example	
In-State Tuition	\$10,000
Out-of-State Tuition	<del>\$23,000</del>
Tuition Break Savings	\$8,000
<b>Tuition Break Tuition</b>	<b>\$15,000</b>





# Participating Colleges and Universities, Degree Levels, and Programs

- All community colleges and state colleges and universities in the six New England states (total of 82)
- Program at offered at all degree levels: associate, bachelor's, master's, doctoral, as well as certificates and diplomas
- More than 2,000 programs are offered through Tuition Break
- Programs in all fields of study, including engineering, science, health and liberal arts – including specialized and high-demand programs such as data science, cybersecurity, game design, pharmacy, allied health, environmental engineering.



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## How To Be Eligible

- Eligibility depends on a student's state of residence and program of study
- Eligibility at all colleges is for designated **specialized** programs that are *not offered* by the state colleges in a student's home state
- Eligibility at some colleges is for **any program** they choose to offer
- Eligibility at some colleges is for students **who live closer** to an out-of-state college than to an in-state college
- Eligibility and programs are determined by the colleges through an Annual Review and NEBHE publishes an updated program list every September







## How to apply

1. Find your Tuition Break approved program and offering college at [nebhe.org/tuitionbreak](http://nebhe.org/tuitionbreak)
2. Complete the college's admission application and declare the approved Tuition Break program as your intended major
  - A separate application is not required by NEBHE
3. Accepted? Confirm your status with the college
4. Already in college? Check with the registrar about switching to an eligible program.



# Financial Aid Resources

- Smart Student Guide to Financial Aid • [www.finaid.org](http://www.finaid.org)
- National Association of Student Financial Aid Administrators • [www.nasfaa.org](http://www.nasfaa.org)
- Scholarship search • [bigfuture.collegeboard.org/pay-for-college](http://bigfuture.collegeboard.org/pay-for-college) • [cappex.com/scholarships](http://cappex.com/scholarships)
  - [niche.com/colleges/scholarships](http://niche.com/colleges/scholarships) • [fastweb.com](http://fastweb.com)
- Net Price Calculators • [netpricecalculator.collegeboard.org](http://netpricecalculator.collegeboard.org) • [collegecost.ed.gov/net-price](http://collegecost.ed.gov/net-price)
- College Board's Profile (application used by some colleges) • [cssprofile.collegeboard.org](http://cssprofile.collegeboard.org)
- FAFSA (Free Application for Federal Student Aid) • [studentaid.gov/h/apply-for-aid/fafsa](http://studentaid.gov/h/apply-for-aid/fafsa)
- Financial aid information and resources by state:
  - Connecticut • [www.chesla.org](http://www.chesla.org) • [www.ctohe.org/sfa](http://www.ctohe.org/sfa)
  - Maine • [www.famemaine.com/education](http://www.famemaine.com/education)
  - Massachusetts • [www.mefa.org](http://www.mefa.org) • [www.mass.edu/osfa/home](http://www.mass.edu/osfa/home)
  - New Hampshire • [www.nhheaf.org](http://www.nhheaf.org) • [www.nhcf.org](http://www.nhcf.org)
  - Rhode Island • [www.risla.com](http://www.risla.com)
  - Vermont • [www.vsac.org](http://www.vsac.org)



# *Thank you for joining our webinar!*

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