



Financial Aid Workshop 2025



Southern Regional High School
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Quick Thoughts

Housekeeping

50 seniors, 50 Plans

FAFSA/CSS PROFILE/SCHOLARSHIPS

BALANCE

One Year Out, Fours years Out, Eight Years Out

Cost of Attendance

Billable Costs

- Tuition and fees
- Room and board

Indirect Costs

- Books and supplies
- Personal expenses
- Travel

Plan for expenses beyond the cost of tuition!

Types of Financial Aid

Need Based Aid	Financial ability to pay the COA. Determined by the federal government, state government, and institution.
Merit Based Aid	This aid is determined by the institution based on particular academic ability or talent.
Grants	“Gift aid” that the student or family does not need to pay back. Grants are generally need-based determined by the financial situation.
Scholarships	Scholarships are also considered “gift aid”. In general scholarships are awarded to students on merit based criteria. Many scholarships have requirements to maintain the award. (Ex. Maintaining a certain G.P.A.)
Loans	These may be granted through federal, state, or private banks. Money that must be paid back.
Work Study	Federal or institutional-based. Money earned does not get applied to tuition.

Distributors of Financial Aid

Federal Government	FAFSA REQUIRED
State Government	FAFSA REQUIRED
Institutions	FAFSA REQUIRED, CSS Profile for Some Schools
Schools Community Business Organizational	Community/Business/Organizational General Scholarship www.fastweb.com www.studentscholarships.org Southern Regional Local Scholarship Program

Free Application for Student Aid (FAFSA)

- Go to www.fafsa.gov
 - For more information go to www.studentaid.gov
- Opens October 1, 2025 for the 2026-2027 school year
- FREE (must be completed online)
- Time to Complete: 30 minutes
- The FAFSA must be completed **annually** while student is in college.
- Information from the FAFSA sent to Federal government, State government, and all schools that students indicate when completing the document.

Required to Complete the FAFSA

- FSA ID#
 - Student and all contributors need an FSA ID#
- Social Security Numbers
 - Student and contributors
- Date of Birth
 - Student and contributors
- Federal Taxes
 - 2024 Tax information, 2024 W-2, and other records of money earned.
- Asset Information
 - Cash, savings and checking account balances as well as the net worth of any investments, businesses or farms.
- Other Income Records
 - Child support received and any untaxed income such as veteran's benefits or welfare payments.

Tax Data Transfer: Student and contributors can provide consent to transfer federal tax information directly from IRS to FAFSA. This will simplify the process.

FSA ID#

- Both student and contributor need an FSA ID# to complete the FAFSA.
- The FSA ID# is a pin number used for student and contributor to sign
 - [Create Account | Federal Student Aid](#)
 - [How to Create an Account and Username \(FSA ID\) for StudentAid.gov](#)
- Parent FSA ID# will work for multiple children
- Each student needs their own FSA ID#
- Best practice: Get the FSA ID# while waiting for the FAFSA
- 2 Step Verification Process: text, email, or authenticator app

FAFSA Simplification Act 2022

The goal of the FAFSA Simplification Act was to improve the application process and provide more access to more federal funds for financial aid.

- Number of definition changes
- Increased opportunities for Pell Grants.
- Simplified application process
- Direct Data exchange with IRS for income data elements
- New “Who’s My Parent” Wizard
- Single portal for all FAFSA Help resources
- [What’s Changed for the 2024–25 FAFSA® Form?](#)

STUDENT AID INDEX (SAI)

Student Aid Index (SAI) is a number generated from your FAFSA that colleges use to determine financial aid eligibility. The previous term was EFC. It is an index number not a dollar amount that is used to estimate financial need.

- Determined by the data inputted into a student's FAFSA.
- The value of SAI can range from -1500 to 999999. The lower the SAI the greater the need.
- The SAI is derived from income and assets listed in the FAFSA.
- This SAI will be the number that the financial aid professional at the institution will utilize to determine the financial aid award.
- The formula no longer considers the amount of family members currently enrolled in college.
- THE SAI is generally consistent with different colleges but could vary or be adjusted by a college. FINANCIAL NEED is determined by subtracting the SAI from COA

Cost of Attendance (COA) - Student Aid Index (SAI) = FINANCIAL NEED

FAFSA Questions Overview

Student Information	Demographic, Dependency Status, Financial
Contributor	Demographic, Financial
Colleges Section	Designate the schools that will receive your FAFSA information
Preparer's Section	If someone outside of student/contributor completed the form.

Skip Logic Driven

Direct Data Exchange with IRS and the Department of Education

Contributor

Contributor is anyone who is required to provide consent and approval to have their federal tax information transferred directly from the IRS into the FAFSA form and a signature on that form.

- Determined by dependency status, marital status and the way you file your tax returns.
- Students will be required to provide contributor's information so that they can complete their required sections in student's form. Student invites the contributor.
- Students will need the contributor's full name, date of birth, social security number, and email address.

**The definition of parent has changed from who has the student lived with the most in the last 12 months to which parent has provided the greater amount of financial support during the past 12 months.

Hand-out on "Is My Parent a Contributor?"

Who is My Parent Wizard

[Who Is a Contributor on the 2024–25 FAFSA® Form?](#)

Contributor “Rules of Thumb”

If you are **married and filed 2024 tax returns jointly**, THEN ONE parent can obtain an FSA ID and be the contributor on the FAFSA.

If you are **married filed 2024 tax returns separately**, THEN BOTH parents must obtain an FSA ID and be contributors on the FAFSA.

- If you are separated for financial aid purposes you are MARRIED so refer to above.

If you are **divorced**, THEN the parent who provided the most financial support for the year prior to the filing of the FAFSA will be the contributor on the FAFSA.

If the contributor is **remarried at the time of the FAFSA filing**, THEN that contributor needs to include current spouse on the FAFSA.

- If the remarried contributor filed taxes separately with “new spouse”, that spouse must also get an FSA ID and be included on FAFSA.

More FAFSA Highlights

Students can no longer see the parents data or answers.

Parents can no longer see student responses to questions.

Students list up to 20 colleges and universities to receive the report.

- It is recommended (for this year) to list all colleges when submitting the FAFSA. Students can go back and update the college list.

The FAFSA will have on average 36 total questions.

DIY: No need to have someone prepare your FAFSA.

CSS Profile

Additional financial profile form required by private colleges

- Check to see if your school requires this form (300 colleges require)
- Schools utilize this form to distribute institutional money.

Opens October 1, 2025

[CSS Profile](#)

Fees

- Initial application and one college report is \$25 (each additional school is \$16)
- Fee waivers are available.

Please see your counselor with questions.

Key Terms for Student Loans

Direct Subsidized Loan

- Undergraduate students that have demonstrated financial need.
- The school will determine how much you can borrow and it can not exceed your demonstrated need.
- The interest on this loan is paid for by US Government while the student is in school.
- There is a GRACE period for the first six months after the completion of school.
- Deferment period

Direct Unsubsidized Loan

- All students are eligible. You do not have to demonstrate need.
- School determines how much you can borrow based on COA and other financial aid.
- The borrower pays the interest on the unsubsidized loan.

New Jersey Programs

Higher Education Student Assistance Authority www.hesaa.org

Community College Opportunity Grant (CCOG)

Tuition Assistance Grant

Garden State Guarantee

EOF

NJ FAMS <http://njfams.hesaa.org/>

NJ Shopping Sheet

NJ DREAMERS

NJ College Promise

NJ STARS

Any student that is ranked in the **Top 15%** of the class at the end of 11th grade or who graduates in the top 15% of the class of 2025 is eligible for NJ STARS.

Covers tuition and fees at OCC full time for up to 5 semesters.

All students who are currently eligible have been notified by SRHS.

It is not necessary to declare your intention to use NJ STARS at this time.

NJ STARS II is an additional program offered to students who utilize NJ STARS.

If you have questions, please see your counselor.

[HESAA](#)

Financial Aid Definitions

Financial Aid Award Letters: Documents issued by the school that will detail the amount of financial aid that has been awarded to the student.

Student Aid Report (SAR): Document received after completing the FAFSA.

Cost of Attendance (COA): The total amount that it will cost for student to attend school: Tuition, room, board, fees and indirect costs.

Student Aid Index (SAI): Index number that college financial aid staff use to determine how much financial aid a student is would receive if you attend their school.

COA - SAI = Financial Need: The financial aid number is based on financial need. This can be filled with grants and loans.

The amount of financial need will vary from school to school.

Financial Aid Award Letter

A financial aid award letter is a document sent by the college or university to an accepted student detailing the estimated COA, the student's SAI, the total financial aid package that they are eligible to receive, including grants, scholarships, loans, and work-study.

The financial aid award letter is typically sent to student in late winter or early spring. The timing will vary depending on when a student applied to a school.

A family can calculate the NET PRICE from this letter. The letter will make it easier to compare NET COSTS of each school.

WHAT COULD DELAY FINANCIAL AID AWARD LETTER?

- FAFSA was selected for verification or school looking for more documentation
- FAFSA was delayed in being filed
- State or government funding changes
- College specific process delay

Steps After Receiving Financial Award Letter

Create a spreadsheet to organize and compare the awards from each school.

Amount of gift aid, amount of self help aid, net price for each school, key dates.

Take your time and review each offer before making final decisions.

Contact the Financial Aid office if you have any questions or do not understand the financial aid offer.

APPEALS. What if your financial situation has changed? Documentation.....

Financial Aid Checklist

1. FAFSA www.studentaid.gov
2. HESAA NJ FAMS Account <http://njfams.hesaa.org>
3. CSS Profile <https://cssprofile.collegeboard.org> (if needed, fee)
4. General Scholarship Search
5. Local Southern Scholarship Application
6. Review Financial Aid Awards
7. College Decision Day: May 1st, 2026

Net Price Calculators

Net Cost Calculators- All colleges and universities are required to have a net price calculator on their admissions website.

<https://stockton.edu/admissions-scholarships-aid/index.html>

<https://stockton.edu/financial-aid/calculators/index.html>

<https://www.rider.edu/tuition-aid/tuition-fees/undergraduate>

<https://admissions.psu.edu/costs-aid/tuition/>

<https://finance.duke.edu/bursar/TuitionFees/tuition>

Car Shopping



Local Scholarships

Students MUST apply to be eligible (online)

- Application opens on December 12, 2025
- Application due January 31, 2026
- A single application for the vast majority of the scholarships
- If a scholarship does require an extra step, it will be displayed in the scholarship posting.
- <https://www.srsd.net/Guidance/Scholarship/LocalDonorList/>

Student recipients selected by donors and/or scholarship committee

Scholarship Night: May 28, 2026

General Scholarships

General Scholarships are scholarships that are outside of the local Southern Regional Scholarship Program that you may utilize to help with college expenses.

Some general scholarships are posted on the guidance website.

Additional resources for identifying scholarships include:

www.fastweb.com

www.hesaa.org

www.mappingyourfuture.org

<https://studentscholarships.org>

Out of the Box Thinking

Community College Courses

Additional Credits Options

Intersession/Summer Session

AP Courses/AP Test Score

Dual Credit Opportunities in HS



To Do List

- ❑ Create FSA ID for both student and parent
- ❑ Organize 2024 (prior prior year) tax info
- ❑ Organize list of colleges to place on FAFSA
- ❑ Complete CSS Profile (if needed)
- ❑ NJFAMS account (if going to school in NJ)
- ❑ Utilize NET PRICE Calculator and other online tools to help estimate costs
- ❑ Apply for General Scholarships
- ❑ Apply for the Southern Regional Local Scholarship program
- ❑ Start to evaluate how you fill “the GAP” that will remain after student received Financial Aid Package
- ❑ Spring 2026: Review Aid Packages
- ❑ Sweatshirt/Hoodie Day: Friday, May 1, 2026

Questions

Start with your child's school counselor

Consider reaching out to your schools financial aid office

Online Resources

- Federal Government Financial Aid Resource <https://studentaid.gov/>
- Higher Education Student Assistance Authority <https://www.hesaa.org/>
- College Scorecard <https://collegescorecard.ed.gov>