



Financial Aid Workshop 2026

Southern Regional High School

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QUICK THOUGHTS!

- I. Housekeeping
- II. 50 seniors → 50 Plans
- III. FAFSA/CSS
PROFILE/SCHOLARSHIPS
- IV. BALANCE
- V. One Year Out, Fours years Out,
Eight Years Out

COST OF ATTENDANCE

Go Beyond Just the cost of Tuition!

BILLABLE COSTS



Tuition and Fees



Room and Board

INDIRECT COSTS



Books and Supplies



Personal Expenses



Travel



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**

**Community/Business/
Organizational**

**Local Scholarship Programs,
General Scholarship**

www.fastweb.com

www.studentscholarships.org

**Southern Regional Local
Scholarship Program**



FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

- www.studentaid.gov www.fafsa.gov
- 2027-2028 FAFSA opens 10/1/2026
- Free to complete – FAFSA must be completed via web.
- Average application time is estimated @ 30 minutes.
- Students need a social security number or alien identification number.
- FAFSA collects both demographic and financial information on student and family.
- 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.



DOCUMENTS NEEDED FOR FAFSA

01

FSA ID#. Student and all contributor need an FSA ID# studentaid.gov

02

Social Security Number. Student and Contributor (s)

03

Date of Birth : Student and Contributor

04

FEDERAL TAX INFORMATION. 2024 Tax information, 2024 W-2, and other records of money earned.

05

Asset Information. Cash, Savings and checking account balances as well as the net worth of any investments, businesses or farms.

06

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.



WHAT ASSETS DO NOT NEED TO REPORTED ON THE FAFSA?

- Primary Residence. The net worth or equity of your family's principal residence.
- Retirement Accounts. Qualified plans like 401 (k)s, 403 (b)s, traditional and ROTH IRAS, pensions, and annuities are all excluded. Please note recent withdrawals from these types of accounts may count as income.
- Family Businesses and Farms. Small businesses owned and controlled by the family with 100 or fewer full time employees, family resided farm and commercial fishing businesses are exempt.
- Life Insurance. The cash value or equity value of whole life insurance policies.
- Personal Possessions. Cars, clothing, furniture, electronics, household goods.
- ABLE Accounts. Savings accounts for children with disabilities.
- Third Party 529 accounts. College savings plans held by grandparents, aunts, uncles, and non-custodial parents.

*IF AGI on 2024 tax return was \$60,000 or less than you do not have to report Assets on FAFSA.

*IF you have received federal benefits (SNAP TANF, Medicaid, SSI) in the last two years than you are exempt from reporting assets.



FSA ID#

- Both student and “contributor” need an FSA ID # to complete the FAFSA.
- The FSA is a pin number so that both the student and parent can sign document upon completion.
- [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

GOAL

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?](#)



Definitions for 2026-2027 FAFSA

-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.

-SAI will be 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 BREAK DOWN

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.

Contributor is determined by dependency status, marital status and

- 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”

- 01 If you are married and filed 2024 tax returns jointly, THEN 1 parent can obtain an FSA ID and be the contributor on the FAFSA.
- 02 If you are married filed 2024 tax returns separately, THEN BOTH parents must obtain an FSA ID and be contributors on the FAFSA.
- 03 If you are separated for financial aid purposes you are MARRIED so refer to above.
- 04 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.
- 05 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

-Roughly 300 colleges require this form

- These schools utilize this form to distribute institutional money.

Opens



- [CSS Profile](#)

- Fee for initial application and one college report is \$25.

Each additional school is \$16.

-Fee Waivers are available please check the css.profile website

-Please make sure with that your college needs you to complete this form.

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
- CCOG (Community College Opportunity Grant)
- 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 2027 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?

1. The FAFSA was selected for verification and school may be looking for more documentation.
2. FAFSA was delayed in being filed.
3. STATE/GOVERNMENT FUNDING
4. COLLEGE SPECIFIC PROCESS

STEPS TO FOLLOW AFTER RECEIVING FINANCIAL AID AWARD LETTER

STEPS

- 1 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.
- 2 Please take your time and review each offer before making final decisions.
- 3 Contact the Financial Aid office if you have any questions or do not understand the financial aid offer.
- 4 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 If needed* Fee associated with this.
4. GENERAL SCHOLARSHIP SEARCH.
5. Local Southern Scholarships- Application December 2026.
6. Review Financial Aid Awards
7. College Decision Day: **May 3rd, 2027**

NET PRICE CALCULATORS

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



- <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>

BEWARE of CAR SHOPPING



Local Scholarships



- Students MUST apply to be eligible (online)
 - Application opens on December 11th, 2026
 - Application due January 29th, 2027
- Student recipients selected by donors and/or scholarship committee
- Local Scholarship Night **May 27th, 2027**
- A single on-line 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/highschool/departments/guidance/scholarship/LocalDonorList>

SOUTHERN REGIONAL LOCAL SCHOLARSHIP PAGE

[DISTRICT](#) [SCHOOLS >](#) [TRANSLATE](#)  [f](#) [@](#)

 **Southern Regional High School**  

Scholarship Lists

[Home](#) / [High School](#) / [Departments](#) / [Guidance](#) / [Scholarships](#) / [Scholarship Lists](#)

2027 Local Scholarships

 To be eligible for local scholarships, seniors must **apply online by January 31 at 5:00 PM**. Scholarships are added weekly — so be sure to check back regularly.
Additional Donor Requirements: Links are in the Attachment section



View the list of local scholarships available to Southern seniors.

 [View Local Scholarships](#)

2027 General Scholarships

 General Scholarships are **not** awarded at Scholarship Night. Scholarships are added as they become available. If you have any questions, please see your **guidance counselor**



View the list of available general scholarships

 [View General Scholarships](#)

SOUTHERN REGIONAL LOCAL SCHOLARSHIP PAGE



Southern Regional High School



Local Donor Scholarships for the Class of 2027

Show scholarships

Search scholarships:

Name of Scholarship	Date Added	Selection By	Amount	Stipulations & Requirements	Attachments
Albert Goldberger Family Awards Albert Goldberger Memorial Award	9/14/2026	SRHS Scholarship Committee	1 @ \$300.00	Student entering the field of teaching Physical Education and Health.	
Albert Goldberger Family Awards Albert Samuel Goldberger Memorial Award	9/14/2026	SRHS Scholarship Committee	1 @ \$300.00	Student entering the field of Business	
Albert Goldberger Family Awards Helen Clemens Goldberger Memorial Award	9/14/2026	SRHS Scholarship Committee	1 @ \$300.00	Student entering the field of teaching Elementary Education.	
Albert Goldberger Family Awards Richard Bruce Goldberger Memorial Award	9/14/2026	SRHS Scholarship Committee	1 @ \$300.00	Student entering the field of Fine Arts and/or Performing Arts.	
All About Smiles Dentistry - The Van Liew Family	9/14/2026	Donor	1 @ \$500.00	Short essay required, 100 words or less explaining how the student feels they would benefit from their college experience and education.	All About Smiles Due: Monday, March 1, 2027
American Association	9/18/2026	Donor	2 @	Female student in the top 25% of the class majoring in the field of science, technology,	American



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/>

Do NOT pay for scholarships!

Out of the Box Thinking

- Community College Courses
- Additional Credits Options
- Intersession/Summer Session
- AP Courses/AP Test Score
- Dual Credit Opportunities in HS





Financial Aid Checklist

- 1 Create FSA ID for both student and parent
- 2 Organize 2024 (prior prior year) tax info.
- 3 Organize list of colleges to place on FAFSA.
- 4 Complete CSS Profile, if needed
- 5 NJFAMS account if going to school in NJ.
- 6 Utilize NET PRICE Calculator and other online tools to help estimate costs.
- 7 Apply for General Scholarships.
- 8 Apply for the local Southern Regional Local Scholarship program.
- 9 Start to evaluate how you fill “the GAP” that will remain after student received Financial Aid Package
- 10 Spring 2027 Review Aid Packages.
- 11 Sweatshirt/Hoodie Day. Friday- May 3rd 2027



? Questions ?

- Start with your child's school counselor
- Consider reaching out to your schools financial aid office
 - Online Resources

<https://studentaid.gov/> Federal Government Financial Aid Resource.

<https://www.hesaa.org/Pages/Default.aspx> Higher Education Student Assistance Authority

<https://collegescorecard.ed.gov/>