

**Moonifieds 2018
Financial Aid
for performing artists**

**Erin Ogren
Central Coast College Consultants
(805) 546-8230**

**www.cccollegeconsultants.com
erin@ccccollegeconsultants.com**

Types of Financial Aid

- **Scholarships**
- **Grants**
- **Loans**
- **Employment**

Sources of Financial Aid

- **Institutions**
- **Local scholarships**
- **Fed and state government**
- **Websites like Fastweb**

What is Fastweb?

We're the leading online resource in finding scholarships to help you pay for school.



Targeted Scholarships

Scholarships just for you based on your strengths, interests and skills



Financial Aid

Resources to help you with tough financial aid decisions



College Search

Discover the perfect school for your interests and budget



Career Advice

Guidance to help you prepare for a promising future

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NICHF

fastweb.com

Calculating Need

- **College Board EFC Calculator**
- **Cost of Attendance - EFC = Need**
- **FAFSA and CSS Profile**

EFC Calculator

The screenshot shows the 'EFC Calculator' website. At the top, there is a navigation bar with a progress indicator showing five steps: 'Welcome' (active), 'Status', 'Formula', 'Family Info', 'Student Info', 'Finances', and 'Results'. Below the navigation bar, the 'Welcome' section is displayed. It includes a 'Welcome' heading, a 'Help' link, and a paragraph explaining the calculator's purpose: 'Students and their families are expected to contribute to the cost of college to the extent that they're able. Use this 2018-19 academic year Expected Family Contribution (EFC) Calculator to:'. Two bullet points follow: 'Estimate how much the student's family will be expected to contribute for the year. After all, you can't make a realistic plan to cover the student's share if you don't have any idea what the student's share could be.' and 'Gain insight into the student's financial aid eligibility. If you're unable to contribute the entire cost of college, financial aid is available to bridge the gap. That's how the financial aid system works. The difference between the total cost and the student's EFC is considered the student's financial need and the amount of aid you're eligible to receive.' Below this is a paragraph about net price calculators: 'If you have a specific college in mind, you can get a more accurate estimate of your real cost by using the net price calculator on its website. Net price is the full cost of attendance minus the grants and scholarships you receive from the college. A college's net price calculator uses the financial aid policies of that college to calculate its estimate. Learn more about net price.' A disclaimer follows: 'This calculator is designed for use by students who live in, or are citizens of, the U.S. or Canada. Data must be entered in U.S. dollars. Most colleges and universities employ a formula to determine eligibility for students from outside the U.S. or Canada that is not available with this calculator.' At the bottom right, there is a blue 'Start' button.

bigfuture.collegeboard.org

Schools that Require CSS Profile

The following colleges, universities, and scholarship programs use CSS Profile® and/or IDOC as part of their financial aid process for some or all of their financial aid applicants in the populations listed below. Please check schools' websites or contact the institution for more information.

CSS Code	Institution Name	Institution State	CSS Profile – Domestic Students	CSS Profile – International Students	CSS Profile – Noncustodial Parents	IDOC
1003	Alabama A&M University	AL	No	No	No	No
0540	American Foreign Srvc Assoc SF	DC	Yes	No	Yes	No
5007	American University	DC	Yes	No	Yes	No
3003	Amherst College	MA	Yes	Yes	Yes	Yes
0193	Armenian Student Assoc of Amer	RI	Yes	Yes	No	No
3075	Babson College	MA	Yes	Yes	Yes	Yes
2037	Bard College	NY	Yes	No	Yes	No
2038	Barnard College	NY	Yes	Yes	Yes	No
3076	Bates College	ME	Yes	No	Yes	Yes
6032	Baylor University	TX	No	Yes	Yes	No
3080	Bennington College	VT	Yes	Yes	Yes	No
3098	Bentley U: McCallum Graduate	MA	Yes	No	No	No
3096	Bentley University	MA	Yes	No	No	No
3107	Berklee College of Music	MA	Yes	No	Yes	No
5059	Berry College	GA	Yes	No	No	No
3083	Boston College	MA	Yes	No	Yes	No
3116	Boston U: Sch of Medicine	MA	Yes	No	Yes	No
3087	Boston University	MA	Yes	No	Yes	No
3089	Bowdoin College	ME	Yes	Yes	Yes	Yes

profile.collegeboard.org

Need Based Aid

Merit Aid

- **Need aware/ Need blind**
- **Schools that meet 100% of need**
- **Schools generous with merit aid**
- **Gapping**



The screenshot shows the homepage of the Federal Student Aid website. At the top, it features the 'Federal Student Aid' logo, the text 'OFFICE of the U.S. DEPARTMENT of EDUCATION', and the 'PROUD SPONSOR of the AMERICAN MIND' logo. To the right, it says 'Free Application for Federal Student Aid' and 'FAFSA'. Below this is a navigation bar with icons for Home, About Us, FSA ID, StudentAid.gov, and Help, along with a search bar and language options for English and Español. The main heading is 'Get help paying for college' with the subtext 'Submit a Free Application for Federal Student Aid (FAFSA)'. Below the heading is a collage of four photos of diverse students. At the bottom, there are two columns: 'New to the FAFSA?' with a 'Start A New FAFSA' button, and 'Returning User?' with a list of options (Make a correction, Add a school, View your Student Aid Report (SAR), and more...) and a 'Login' button.

fafsa.ed.gov

Non Audition Safeties

Academic Safeties

Financial Safeties

COLLEGEDATA.COM

Need and Merit Aid Statistics for Freshman at the University of Michigan:

PROFILE OF 2016-17 FINANCIAL AID	
Freshmen	
Financial Aid Applicants	4,541 (68.0%) of freshmen
Found to Have Financial Need	2,746 (60.5%) of applicants
Received Financial Aid	2,621 (95.4%) of applicants with financial need
Need Fully Met	1,975 (75.4%) of aid recipients
Average Percent of Need Met	92%
Average Award	\$27,050
Need-Based Gift	Received by 2,145 (81.8%) of aid recipients, average amount \$19,099
Need-Based Self-Help	Received by 1,889 (72.1%) of aid recipients, average amount \$5,225
Merit-Based Gift	Received by 1,971 (75.2%) of aid recipients
Merit-Based Gift	939 (14.1%) of freshmen had no financial need and received merit aid, average amount \$4,732

Talent Scholarships

- **Renewable?**
- **Stackable?**
- **Separate app required?**
- **GPA maintenance reqs?**

Sample Talent Scholarships

- **Elon University \$500 to \$6,000**
- **Emerson Spotlight Scholarships \$6,000**
- **Fordham-Excellence in theatre, full tuition (2)**
- **Oklahoma City University- not to exceed tuition**
- **Point Park \$3,000 to \$25,000**
- **Shenandoah Conservatory \$2,000 to \$19,000**

Student Debt

- **1.48 trillion in 2017 > national credit card debt**
- **\$39,400 is national average 44 million borrowers**
- **Average monthly payment \$351 (ages 20-30)**

