

Architectural drawing showing a floor plan with various annotations and dimensions. The drawing includes a grid system with labels like '6x10' and 'GRID'. Dimensions such as '7'-4"', '3'-2"', and '2'-0"' are visible. Annotations include 'SOLID MASONRY', 'UPGR', 'ASPHLT TILC FL.', '2'-0" WALLS', and '8x12 T.C. FLUE'. The drawing is overlaid with a large red text box.

Financing Your Future

..... an introduction to financial aid

AnokaRamsey
Community College

DREAM IT. DO IT. • BUILD YOUR FUTURE.

Financing Your Future

- ❖ What is Financial Aid?
- ❖ Cost of Attendance (COA)
- ❖ Expected Family Contribution (EFC)
- ❖ What is Financial Need?
- ❖ Free Application for Federal Student Aid (FAFSA)
- ❖ Special Circumstances
- ❖ Where can I get more information?

Goal of Financial Aid

Primary goal is to assist students in paying for college by:

- ❖ Evaluating family's ability to pay for educational costs
- ❖ Distributing limited resources in an equitable manner
- ❖ Providing balance of gift aid & self-help aid

Role of the Financial Aid Office

- ❖ Determines eligibility for financial aid
- ❖ Packages aid
- ❖ Provides an award notification detailing the programs and amount from each program for which the student is eligible

General Eligibility Requirements

- ❖ Must be enrolled or accepted for enrollment in an eligible institution
- ❖ Must be admitted in a degree, certificate, or other recognized credential program
- ❖ Must be a U.S. citizen or eligible non-citizen
- ❖ Must be registered with Selective Service (males age 18-25)



General Eligibility Requirements (continued)

- ❖ Must not have eligibility suspended or terminated due to a drug-related conviction
- ❖ Must have a valid Social Security Number
- ❖ May not be in default on a federal student loan
- ❖ Maintain satisfactory academic progress once in school (as defined by the school).



Dependent or Independent ?

- ❖ At least 24 years old by December 31st of the award year covered by the FAFSA
- ❖ Graduate or professional student
- ❖ Married
- ❖ Have legal dependents other than a spouse (that you support more than 50%)
- ❖ Orphan or ward of the court
- ❖ Currently serving on active duty in the U.S. Armed Forces for purposes other than training
- ❖ Veteran of the U.S. Armed Forces

Cost of Attendance (COA)

- ❖ Tuition and Fees
- ❖ Room and Board
- ❖ Transportation
- ❖ Books/supplies
- ❖ Personal/Misc.

Anoka-Ramsey Community College Cost Comparison

The average 2008-2009 tuition and fees for resident
undergraduates attending Minnesota schools are:

MN Resident

Anoka-Ramsey Community College	\$4,015
Average State University - Undergraduate	\$6,373
U of M - Twin Cities - Undergraduate	\$10,756
Average Private Career College	\$12,233
Average MN Private Colleges and Universities	\$27,829

Info cited from Minnesota Office of Higher Education - www.ohe.state.mn.us

Expected Family Contribution (EFC)

- ❖ Calculated using data from the FAFSA and a federal formula
- ❖ Stays the same regardless of college
- ❖ Two components:
 - Parent contribution
 - Student contribution

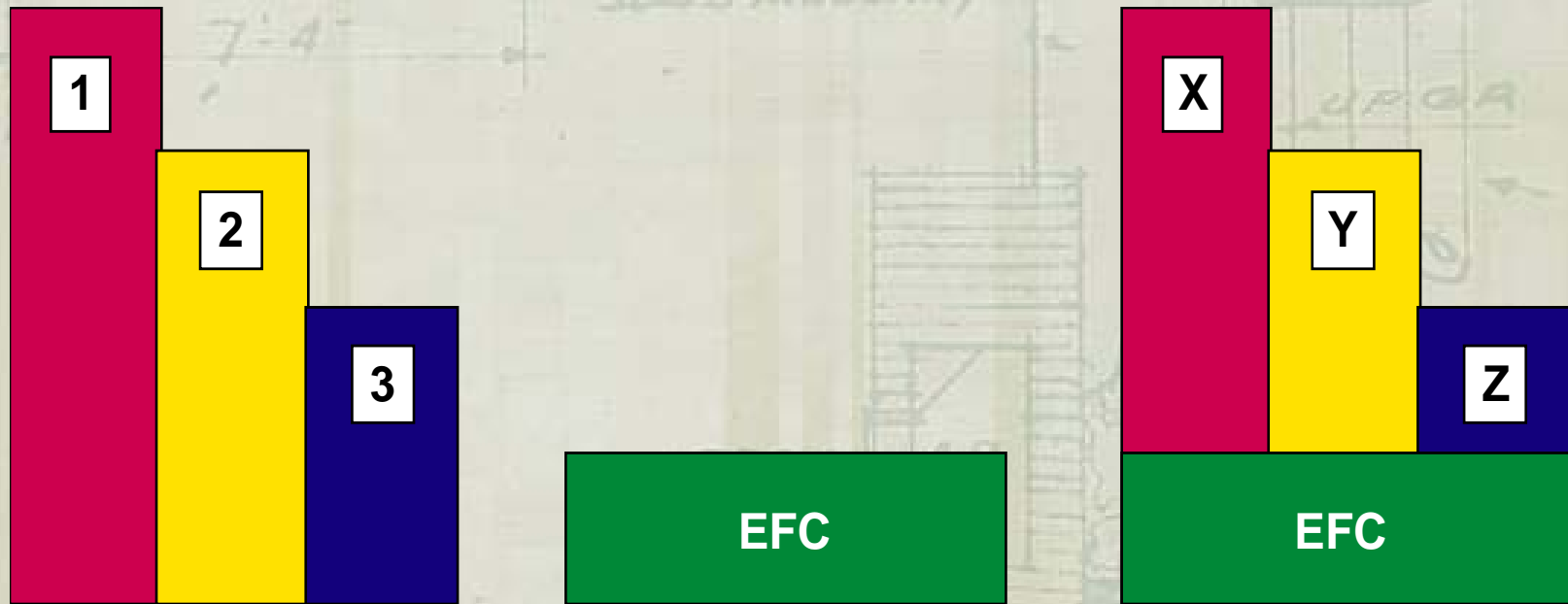
Definition of Financial Need

- Cost of Attendance (COA)
- Expected Family Contribution (EFC)

= Financial Need

Based on your financial need, the school financial aid office will determine your financial aid package which may include a combination of grants, loans and work-study.

Need Varies Based on Cost



Cost of Attendance
(Variable)

—

Expected Family Contribution
(Constant)

=

Need
(Variable)

Types of Financial Aid

- ❖ Grants or Scholarships: awards that you do not have to repay.
- ❖ Loans: borrowed funds that must be repaid with interest, usually after your education is completed. (Interest rates differ depending on the loan)
- ❖ Work-Study: money earned on or off campus jobs.

Where does it come from?

Federal and state government, schools, employers, and other public and private sources like clubs and organizations.

Common Aid Programs

- ❖ Federal Pell Grant
- ❖ Academic Competitiveness Grant (ACG)
- ❖ National Science and Mathematics Access to Retain Talent Grant (SMART)
- ❖ Federal Supplemental Educational Opportunity Grant (SEOG)
- ❖ Minnesota State Grant
- ❖ Federal Perkins Loan
- ❖ Federal/State Work-Study
- ❖ Stafford Loans
- ❖ PLUS Loans
- ❖ SELF Loans
- ❖ Alternative Loans

Scholarship Resources

- ❖ www.AnokaRamsey.edu
“Financial Matters”
- ❖ Your college of choice
- ❖ High School
- ❖ Private business scholarships
- ❖ Civic organization scholarships
- ❖ Local library resources
- ❖ Place of employment



Avoid scholarship scams

- For information and tips to avoid scholarship scams check:
 - Minnesota Attorney General's Office:
www.ag.state.mn.us/consumer/CollegeStudents.htm
 - Federal Trade Commission:
www.ftc.gov/ftc/consumer.htm
 - U. S. Department of Education:
www.studentaid.ed.gov

How Do I Apply for Financial Aid?

1. Register for a PIN – serves as your electronic signature (both parent and student will need a PIN) Go to:
www.pin.ed.gov
2. Complete the FAFSA (Free Application for Federal Student Aid) online at: www.FAFSA.ed.gov
 - Based on 2008 income for 2009-2010
 - Enter school code – each school has a six digit code
ARCC 002332
3. Complete and return all requested documents required for verification to the Financial Aid Office.

PIN Registration

www.pin.ed.gov



START HERE
GO FURTHER
FEDERAL STUDENT AID™

Federal Student Aid PIN

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- [Apply For A PIN](#)
- [Check PIN Status](#)
- [Request A Duplicate PIN](#)
- [Change My PIN](#)
- [Update My Personal Information](#)
- [Disable My PIN](#)
- [Reestablish My PIN](#)
- [Activate My PIN](#)

Helpful Links

[Student Aid on the Web](#)

Information you will need to receive aid for school. [Go »](#)

[Links to Federal Student Aid Electronic Services](#)

Welcome to the Federal Student Aid PIN Web site



This Web site is your source of information for the Federal Student Aid PIN.

Your PIN can be used each year to electronically apply for federal student aid and to access your U.S. Department of Education records online. If you receive a PIN, you agree to not disclose or share your PIN with anyone. Your PIN serves as your electronic signature and provides access to your personal records. You should never give your PIN to anyone, including commercial services that offer to help you complete your FAFSA. Be sure to keep your PIN in a safe place.

Apply For a PIN

The PIN Application is for students and parents to apply for a new Federal Student Aid PIN.

[APPLY NOW](#)

Site Last Updated: Tuesday, July 3, 2007

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FAFSA on the Web

www.fafsa.ed.gov



START HERE
GO FURTHER
FEDERAL STUDENT AID

FAFSA
Free Application for Federal Student Aid

[FAFSA Home](#) [Student Aid on the Web](#) [Application Deadlines](#) [PIN Site](#) [Help](#) [Contact Us](#) [FAQs](#) [Site Map](#) [About Us](#)

- 1 Before Beginning a FAFSA
- 2 Filling Out a FAFSA
- 3 FAFSA Follow-Up

Special Announcements

Alert! Important changes that may affect your eligibility for student aid.

Juniors. Looking for an early start on the FAFSA



High school juniors can take advantage of our FAFSA4caster Web site and learn about the financial aid process, gain early awareness of aid eligibility, and much more.

[Link to FAFSA4caster](#)

Federal Student Aid FAFSA



We have simplified the process of filling out the FAFSA. You can follow each section all of the way through for a comprehensive set of instructions.

Before Beginning a FAFSA

1

Get organized!
To simplify filling out the FAFSA, gather the required documents and other information.

[FAFSA on the Web Worksheet](#)
[Find my school codes](#)
[Students & Parents apply for a PIN](#)
[Check FAFSA Deadline Dates](#)

FAFSA ALERTS:

FAFSA Deadlines:

Submit 2006-2007 Corrections on the Web forms by **midnight Central Daylight time**, September 17, 2007.

Submit 2007-2008 FAFSA on the Web Applications by **midnight Central Daylight time**, June 30, 2008. [More»](#)

Filling Out a FAFSA

2

Fill out the FAFSA! It has seven steps that ask about you, your school plans, financial information and more.

[Fill out a FAFSA](#)
[Llenar la FAFSA en español](#)
[Fill out a Renewal FAFSA](#)
[Llenar la FAFSA de Renovación en español](#)
[Continue working on saved FAFSA](#)
[Sign Electronically with your PIN](#)

FAFSA Follow-up

3

Find your FAFSA online! You can go back to your FAFSA to check status, make corrections to a processed FAFSA and get other information.

[Check Status of a submitted FAFSA or print Signature Page](#)
[Make Corrections to a processed FAFSA](#)
[Add or Delete a School Code](#)
[View and print your Student Aid Report](#)

Scheduled Maintenance:

FAFSA on the Web will be unavailable on every Sunday from 5 a.m. to 11 a.m. (Eastern Time). We apologize for any inconvenience this may cause. [More»](#)

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FAFSA Processing Results

The SAR is proof that your FAFSA was received. You should receive your electronic SAR in 1-3 days if you signed with your PIN (paper 2-3 weeks).

****This will not tell you your aid awards.**

What if I find errors on my SAR?

- Report errors immediately to your financial aid office. You can also make corrections online at www.fafsa.ed.gov

What's Next?

- ❖ Review your Student Aid Report (SAR)
Need Corrections? - Contact School
- ❖ Follow up with any additional information required for your financial aid application
- ❖ Obtain and review admission and financial aid materials from each school to which you are applying
- ❖ Meet all application deadlines
- ❖ Contact your school with questions you may have concerning your application or award.
- ❖ Continue to search and apply for scholarships.

Avoid Errors

- ❖ Missing signatures
- ❖ Incorrect Social Security Number or name not matching on social security card
- ❖ If entry is zero or none, enter 0. Don't leave blank
- ❖ Refer to completed federal income tax return and consult instructions for proper line references.
- ❖ Missing school code
- ❖ Incomplete form



Helpful Hints

- ❖ Plan ahead and apply early!
- ❖ Meet all application deadlines!
- ❖ Review your application before submitting.
- ❖ Follow up with any additional information required for your financial aid application.
- ❖ Make a financial aid file for copies of all financial aid forms you submit.
- ❖ Obtain and review admission and financial aid materials from each school to which you are applying.
- ❖ Know your school's policies.
- ❖ Contact your school with questions you may have concerning your application or award.
- ❖ Apply each school year for financial aid.
- ❖ Make the grade to keep the aid.

Special Circumstances

- ❖ Cannot report on FAFSA
- ❖ Send explanation and documentation to financial aid office at the college you plan to attend
- ❖ College will review request and determine outcome.

Where can I get more information?



- U.S. Department of Education: www.ed.gov
- Minnesota Office of Higher Education: www.ohe.state.mn.us
- FinAid-The Financial Aid Information Page: www.finaid.org
- The College Board: www.collegeboard.org



AnokaRamsey
Community College
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Have a Question? Need Help?

ARCC Website www.anokaramsey.edu just got easier to use!

Just Click on  from any ARCC web page to:

- ❖ Search FAQ's
- ❖ E-mail a question
- ❖ Get fast, accurate answers from ARCC staff

All Types of questions are welcome!

- ❖ Admissions
- ❖ Financial Aid
- ❖ Academic Advising
- ❖ Registration
- ❖ Career Information
- ❖ Transfer

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DREAM IT. DO IT. • BUILD YOUR FUTURE.

Financial Aid Super Saturday

Anoka-Ramsey Community College

Coon Rapids/Cambridge Campus

Saturday, February 21, 2009

10:00 a.m. – 11:00 a.m.

AnokaRamsey
Community College

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Financing Your Future ...an investment in you!

Anoka-Ramsey Community College
Financial Aid
763-433-1500



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