Discussion Items

- What is the Goal of the Financial Aid Office
- Types of Financial Aid
- How Do I apply?
- Who is Eligible?
- What is Financial Need?
- What is Financial Need?
The Goal of the Financial Aid Office

Is to assist students in paying for college by:

- Evaluating family’s ability to pay
- Distributing resources in an equitable manner
- Providing a balance of gift aid & self-help aid
What is Financial Aid?

Sources of Aid:
- Federal
- State
- Institutional
- Private

Scholarships:
- Departmental
- Private
- Institutional

Grants:
- Federal Pell
- TEACH
- Iraq & Afghanistan Service
- Institutional
- State

Loans:
- Federal Direct Subsidized
- Direct Unsubsidized
- Parent PLUS
- Private

Employment:
- Federal Work Study
- Institutional Labor

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Determining Eligibility – Cost of Attendance (COA)

Direct Costs
- Tuition
- Fees
- Room and Board (if living on campus)

Indirect Costs
- Books
- Transportation
- Miscellaneous Expenses
Determining Eligibility – Expected Family Contribution

• Expected Family Contribution, or EFC, is calculated by the information provided on the FAFSA (Free Application for Federal Student Aid).

• Measure of a family’s financial strength towards subsidizing an education for one year.

• Determines types and amounts of financial aid that students are eligible to receive.
Determining Eligibility – Need

Eligibility for need-based financial aid (i.e. Grants, Federal Work-Study, Federal Direct Subsidized Stafford Loans) is dependent upon the Cost of Attendance and your Expected Family Contribution.

Cost of Attendance
(Varies dependent upon institution)

EFC
(constant)

= Need
(Varies dependent upon COA)

$40,000

$33,000

$24,000

$17,000

$8,000

$1,000

$7,000
Net Price Calculator
Who is eligible?

- U.S. citizen or eligible non-citizen
- Selective Service Registration (Males)
- Enrollment or acceptance in eligible program of Study
- Satisfactory Academic Progress Compliance
How Do I Apply?

Complete the 2018-2019 Free Application for Federal Student Aid (FAFSA)

- FAFSA Available October 1st
- 2016 financial information required
- Utilize IRS Data Retrieval Tool for accurate filing
When Will I receive My financial Aid Notification?

• UConn begins notifying students of financial aid awards via their email account in the spring (typically mid-March)

• Students will have access to the Financial Aid Shopping Sheet outlining costs vs financial aid (typically mid-March)
In Closing...

• Complete the FAFSA after October 1st but before March 1st to be considered on time.
• Respond to requests for information in a timely manner.
• Meet all deadlines to be considered for all aid.
• Refer to the First Steps in the Financial Aid Process document
• financialaid.uconn.edu /prospective/
Office of Student Financial Aid Services

• Open Monday – Friday, 8:00AM – 5:00PM EST

• Ways to contact our office:
  • Email financialaid@uconn.edu
  • Telephone (860)486-2819
  • In – Person, no appointments necessary!

• Visit our website www.financialaid.uconn.edu for more information
Questions?

Please find a member of the Office of Student Financial Aid Services Staff wearing a dark blue Polo shirt with a UConn Logo.