FLORIDA DEPARTMENT OF EDUCATION
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Financial Aid Overview

Presented by the

Office of Student Financial Assistance (OSFA)

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Financial Aid Overview

2024-25 High School Student Graduates

Enrolling/Appling for the

2025-26 Academic Year

Financial Aid has its own language and acronyms:

- COA - Cost of Attendance
- CSS Profile - College Scholarship Service Profile
- FAFSA - Free Application for Federal Student Aid
- FSA ID - Federal Student Aid Identification
- FSS - FAFSA Submission Summary
- SAI - Student Aid Index
- FFAA - Florida Financial Aid Application
- ED/FSA - U.S. Department of Education/Federal Student Aid
- FLDOE/OSFA - Florida Department of Education/Office of Student Financial Assistance

Agenda

- What is Financial Aid?
- Where do I Find Financial Aid?
- How and When Do I Apply?
- Who Can Help me?

What is Financial Aid?

Monies received from four sources:

1. Federal
2. State
3. Institutional
4. Private

May also be categorized as:

- Gift Aid
- Self Help
- Need-based
- Merit-based

Can cover direct or indirect costs

What is Financial Aid?

Monies received from four sources:

1. **Federal Aid**:
   - Pell Grant (Gift Aid) (Need-based)
   - FSEOG (Gift Aid) (Need-based)
   - Work Study (Self-Help)
   - Federal Student Loans (Self-Help)
     - Student (Subsidized/Unsubsidized)
     - Parent Loans

What is Financial Aid?

Monies received from four sources:

2. **State Aid**:
   - Benacquisto (Merit-based)
   - Bright Futures Scholarship (Merit-based)
     - Academic/Medallion/Gold Seal Vocational/Gold Seal CAPE
   - Florida Work Experience Program (Self-Help)
   - Effective Access to Student Education
   - Additional programs can be found at www.FloridaStudentFinancialAidsg.org

What is Financial Aid?

Monies received from four sources:

3. **Institutional Aid**:
   - Academic (Gift Aid) (Merit-based) (Need-based)
   - Major/Specific Study (Gift-Aid) (Merit-Based)

What is Financial Aid?

Monies received from four sources:

4. **Private**:
   - School (Gift Aid) (Merit-based)
     - High School/Postsecondary Institution
   - Employment
     - Students/Parents

College Cost

- Cost of Attendance (COA) varies from:
  - Institution to Institution
  - In State vs. Out of State
  - On Campus vs. Off Campus

- COA = Direct Cost + Indirect Cost

- Net Price Calculator

  Requirement for every institution

College Cost

- Public 2-year college (tuition and fees, in-state) $3,205
- Public 4-year college (tuition and fees, in-state) $6,113
- Public 4-year college (tuition and fees, out-of-state) $28,240
- Private 4-year college (tuition and fees) - $39,400

Sources: State University System of Florida, Florida College System and College Board-Big Future

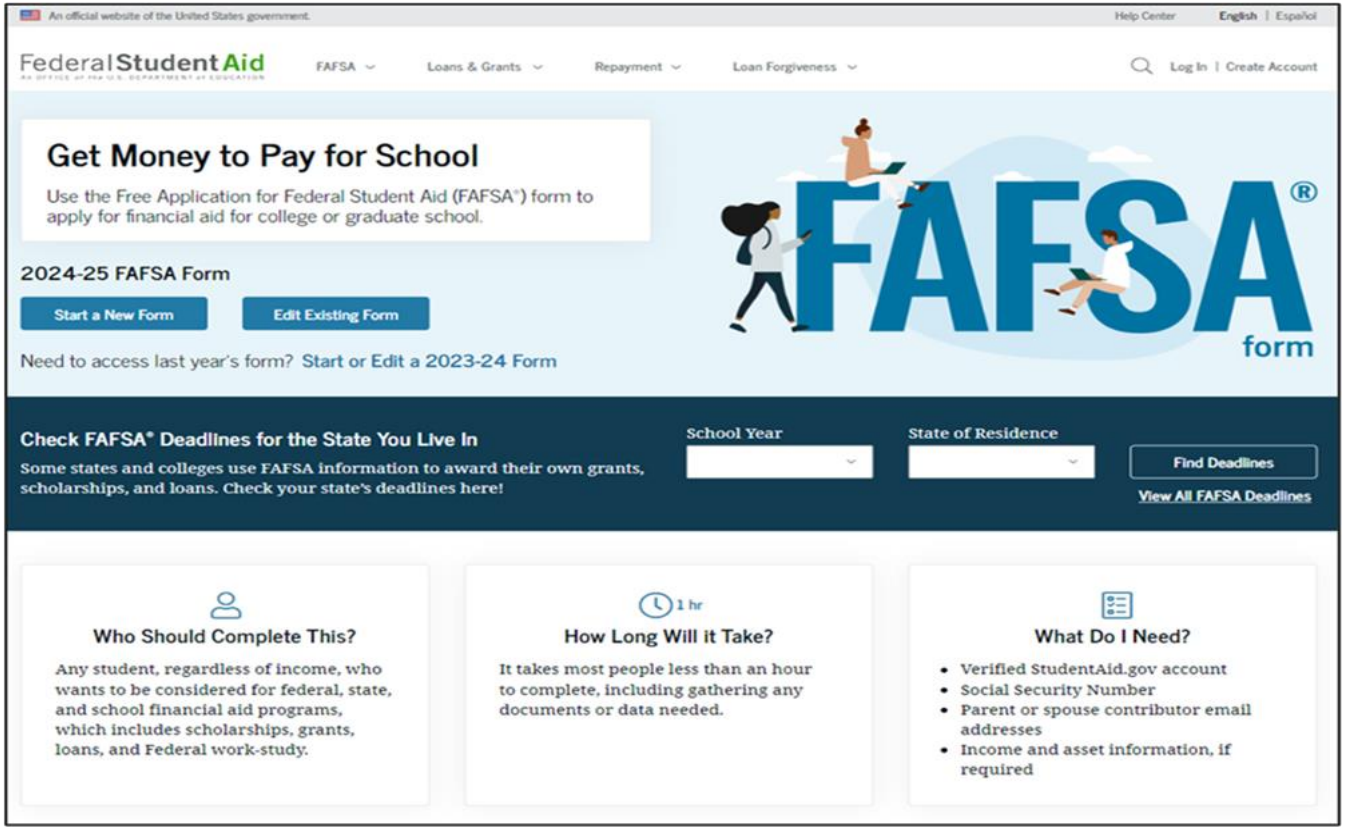
Where do I Find Financial Aid? Financial Aid Applications

- Free Application for Federal Student Aid **(FAFSA)**
- Florida Financial Aid Application **(FFAA)**
- College Scholarship Service Profile **(CSS Profile)**
- Institutional Applications
- Private Scholarships

Free Application for Federal Student Aid (FAFSA)

- Federal government is largest source of student aid; FAFSA distributed and processed by the U.S. Department of Education.
  - Manual or electronic options
  - 2025-26 FAFSA is scheduled to open **December** 1, 2024
- Must be completed **annually** (per academic year) to be evaluated for financial aid

FAFSA website: studentaid.gov



FAFSA Getting Started

- Gather important data
- Monitor priority deadlines
  - State and institutional deadlines
  - Confirm FAFSA dependent vs independent requirements
    - Dependent students are required to include parent/contributor information
    - Independent students are not required to include parent/contributor information
  - Search for school codes

FAFSA Submission Summary (FSS)

- Provides basic information about federal student aid eligibility
- Received (after you submit the FAFSA) via email within 3-5 days if you provided an email address
- Correct errors, if needed
- Will contain a Student Aid Index (SAI)
  - Assists institutions in the financial aid award packaging process

FAFSA Additional Information

- Contact institution:
  - To determine award disbursement process
  - For special circumstances of professional judgment review
  - To determine what other types of aid applications are necessary

FAFSA Additional Information

- Verification Process
- Communication with Postsecondary Institutions
- Offer of Financial Aid:

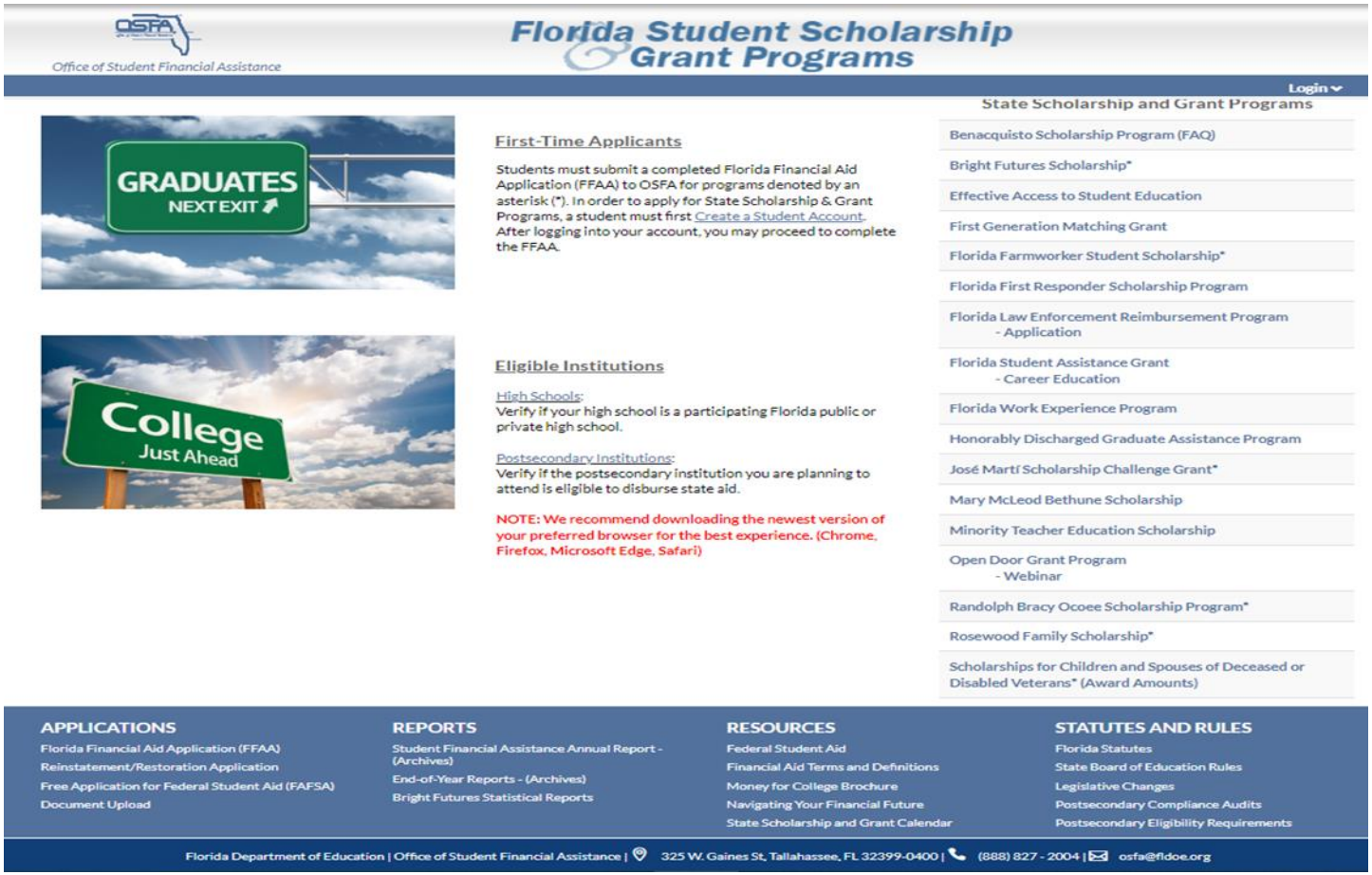
COA-(SAI determined) = Financial Need
(-) Scholarship/Grants (Federal/State/Insitutional)
(-) 529 College Plans (Florida Prepaid)
(-) Federal Loans (Student, Subsidized/Unsubsidized)
(-) Federal Parent Loans
(-) Private Loans Optional

Goal maximize Financial aid offer to approach $0 Need

Florida Financial Aid Application

- The Florida Financial Aid Application (FFAA) opens October 1
- Apply Early – must be completed prior to August 31 of high school graduation year
- One application is used for multiple programs, not just the Florida Bright Futures Scholarship Program
- Students may login to view status, online notifications, and award history
- Apply at www.FloridaStudentFinancialAidsg.org

Florida Financial Aid Application



Florida Financial Aid Application

State Scholarship and Grant Programs requiring a timely completed Florida Financial Aid Application:

- Florida Bright Futures Scholarship Program
- Scholarship for Children and Spouses of Deceased or Disabled Veterans
- José Martí Challenge Grant
- Rosewood Family Scholarship
- Florida Farmworker Student Scholarship
- Randolph Bracy Ocoee Scholarship

State Scholarship and Grants

- Need-Based Programs:
  - Florida Student Assistance Grant (FSAG)
  - Florida Work Experience Program (FWEP)

- Tuition Assistance Program
  - William L. Boyd, IV, Effective Access to Student Education Grant Program (EASE)

State Scholarship and Grants

- Merit-Based Programs:
  - Florida Bright Futures Scholarship Program
  - Benacquisto Scholarship Program

State Scholarship and Grants

- Other Programs:
  - First Generation Matching Grant (FGMG)
  - Florida Farmworker Student Scholarship (FFSS)
  - José Martí Scholarship Challenge Grant (JM)
  - Mary McLeod Bethune Scholarship (MMB)
  - Minority Teacher Education Scholarship (MTES)
  - Rosewood Family Scholarship (RFS)
  - Scholarships for Children and Spouses of Deceased or Disabled Veterans (CSDDV)
  - Randolph Bracy Ocoee Scholarship (OCOE)
  - Florida First Responder Scholarship Program (FFRSP)
  - Open Door Grant Program (ODGP)

State Scholarship and Grants

- Florida Bright Futures Scholarship Program for home education program students:
  - Meet the General Requirements for a Bright Futures Award;
  - Submit a timely FFAA;
  - Earn required minimum test scores; and
  - Complete the minimum number of volunteer service hours, paid work hours, or combination of 100 total hours.

Private Scholarships

Search Criteria:

- Targeted Searches
  - Schools (high school/postsecondary institution)
    - Private Scholarship list website (traditionally requires separate application)
  - Scholarships at specific college
- Place of employment (students/parents)
- National websites

Review Action Items:

- Federal – Financial Aid (FAFSA)
  - Monitor application opening date: December 1, 2024
  - Create an FSA ID and password NOW
- State – Financial Aid (FFAA)
  - Monitor application opening date: October 1, 2024
  - Ensure meeting requirements
- General Requirements
- Scholarship Program Requirements
- Private Scholarships – apply, apply, apply
- CSS Profile – If institution requires
- Additional required institutional applications

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Additional Information

Office of Student Financial Assistance
State Scholarship and Grant Programs

Website: www.FloridaStudentFinancialAidsg.org

www.navigatingyourfinancialfuture.org

Email: Pedro.Hernandez@fldoe.org

Telephone: (850) 245-1821

www.FLDOE.org