Paying for College

What is CFNC?

- Comprehensive Web Site (English & Spanish) at **CFNC.org**

- Toll-free telephone advice at 866.866.CFNC

- Field representatives in every area code in NC

The University of North Carolina

College Foundation, Inc.

NC State Education Assistance Authority

College Foundation of North Carolina

NC Community College System

NC Independent Colleges and Universities

NC Department of Public Instruction

A free resource for North Carolina students and families to Plan, Apply, and Pay for College!

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Understanding College Expenses

Tuition

Fees

Food & Housing

Books & Supplies

Transportation

Personal/Miscellaneous

Possible Health Insurance

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What is Financial Aid?

Gift Aid

Scholarships

Grants

Self Help Aid

Work Study

Loans

Federal Aid

State Aid*

Institutional Aid

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Research for Scholarships!

Four main resources:

– Local (work with school counselor)
– State scholarships
– College Foundation of NC - CFNC.org
– Institutional scholarships (visit college websites)
– National scholarships
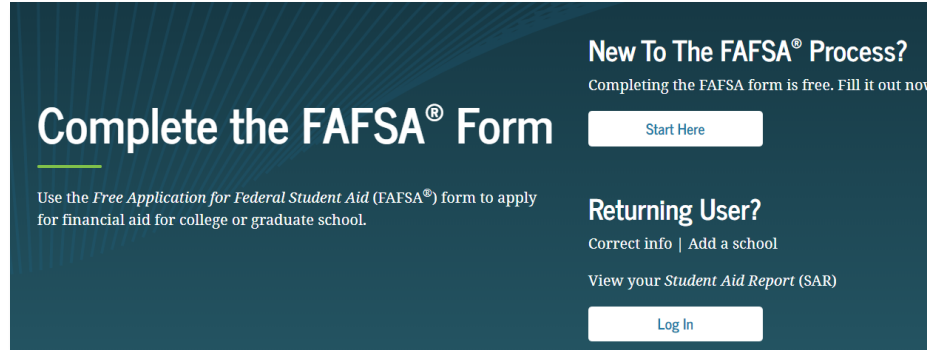 - Check App Store (they have Apps)
  - Use Google!

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This is How to Get College Financial Offers!

Apply for Financial Aid!

- **FAFSA- Free Application for Federal Student Aid**

StudentAid.gov/fafsa

New To The FAFSA® Process?
Completing the FAFSA form is free. Fill it out now

Start Here

Complete the FAFSA® Form

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school.

Returning User?
Correct info | Add a school

View your *Student Aid Report* (SAR)

Log In

Annotations:
**Annual Application
Start the process **Fall of the Senior Year
*Expected to open **December 1** this school year

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8 Key FAFSA Changes

1. **Contributor-** Everyone who provides information on the FAFSA (students, parents, step-parents, etc.) Students will invite parents into their FAFSA form).

2. **Consent**-If the student or their contributor(s) does not consent to having federal tax information (FTI) imported from IRS... The student's FAFSA will NOT be considered for financial aid.

3. **Federal tax information** will be transferred from the IRS into the form using the **IRS Data Exchange**. (2023 Tax Returns will be used this year)

4. **All contributors** must have a Federal Student Aid ID (FSA ID).

5. **Student Aid Index (SAI)** will be used to determine financial aid packages.

6. **FAFSA Submission Summary (FSS)** replaces Student Aid Report (SAR).

7. **Students can now list 20 colleges on the FAFSA!**

8. **Assets for family farms and small business must be reported.**

Some Colleges Ask for the CSS Profile

For Select Colleges

- College Scholarship Service Profile
- Username and Password required

CollegeBoard.org
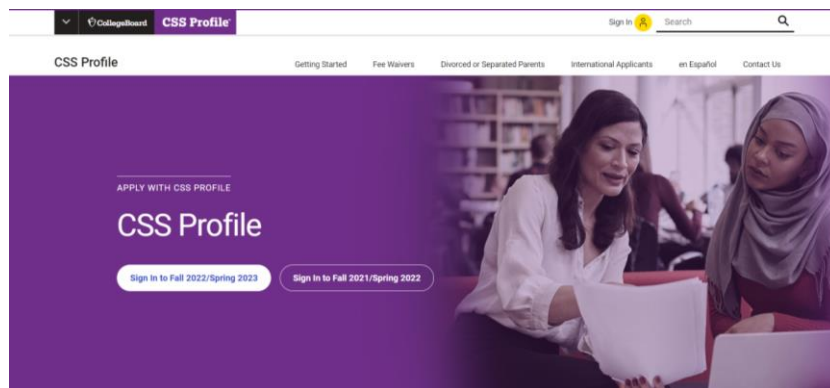
AnnalenAnnual Application
**Start the process October of Senior Year!

Completing RDS:
Key Facts

✓ **CFNC.org/apply** OR **NCresidency.org**

✓ Use student's CFNC.org user name and password to log in

✓ Parent and student information

✓ Don't skip questions if you have the information

✓ RCN = Residency Certification Number (give to colleges)

✓ Pro-tip: Opt-in for text messages

Your Residency Certification Number (RCN) is 1100181897 ⓘ

ⓘ Your Determination is   Understanding your Residency Status

Residency Status: **North Carolina Resident**   Tuition Status: **In State**   Valid Until: **December 4, 2019**

You will be emailed if your residency status changes due to validation. You may continue to submit your admission application(s) or register for classes.

VIEW REQUEST SUMMARY   NEXT STEPS →
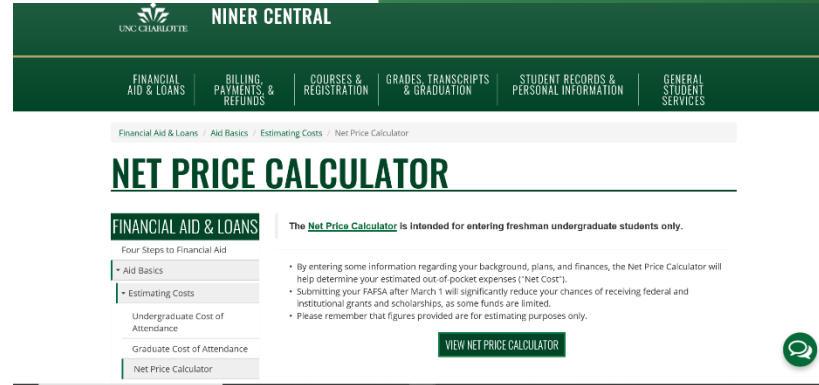
A Few Other Things to Consider ?

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Net Price Calculators

Estimates your eligibility for

Federal grants
State grants
Institutional funds

*Customized to colleges or universities

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Federal Student Aid Estimator

https://studentaid.gov/aid-estimator/

Beyond Federal Student Loans: Weigh the Options

Compare
- Fixed vs Variable Interest rates
- Loan Fees
- How long to repay

- Possible Benefits
  - Grace period
  - Deferment / forbearance
  - Pre-payment

- Qualifications/ Requirements

NC Assist Loans from College Foundation, Inc. 2024-2025

Borrower	Loan Type	Rate	Loan Fee	Loan Type	Rate	Loan Fee
	NCAssist.org			**Federal Direct Loans** U.S. Department of Education		
Parent	NC Parent Assist	6.25%	$0	Direct PLUS	9.08%	4.228 %
Undergraduate Student	NC Student Assist	6.95%	$0	Direct Subsidized and Unsubsidized	6.53%	1.057%
Graduate or Professional Student	NC Student Assist	6.95%	$0	Direct Unsubsidized	8.08%	1.057%
Graduate or Professional Student with Additional Need	NC Student Assist	6.95%	$0	Direct PLUS	9.08%	4.228%

For loans made from applications started on or after May 1, 2024 through April 30, 2025.

For loans disbursed on or after July 1, 2024 and before July 1, 2025.

For loans first disbursed on or after October 1, 2020 and before October 1, 2024.

NCAssist.org

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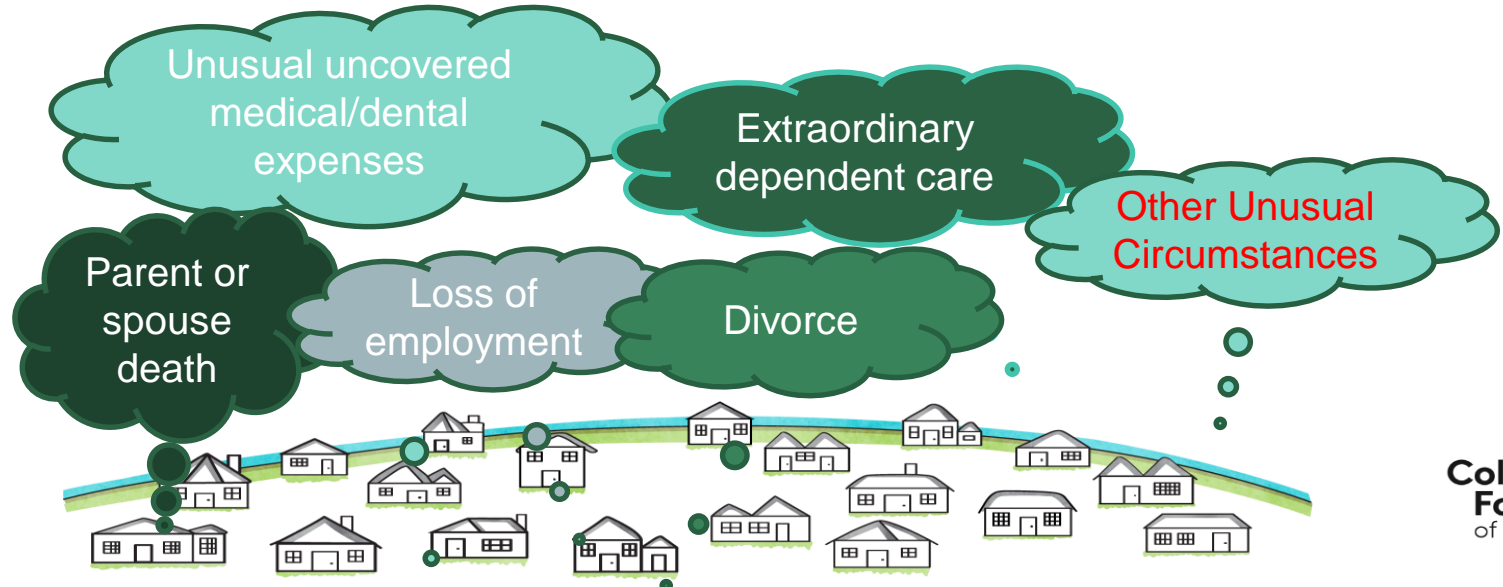# Payment Options

Out of Pocket

529 Plan-Withdrawals

College Payment Plan
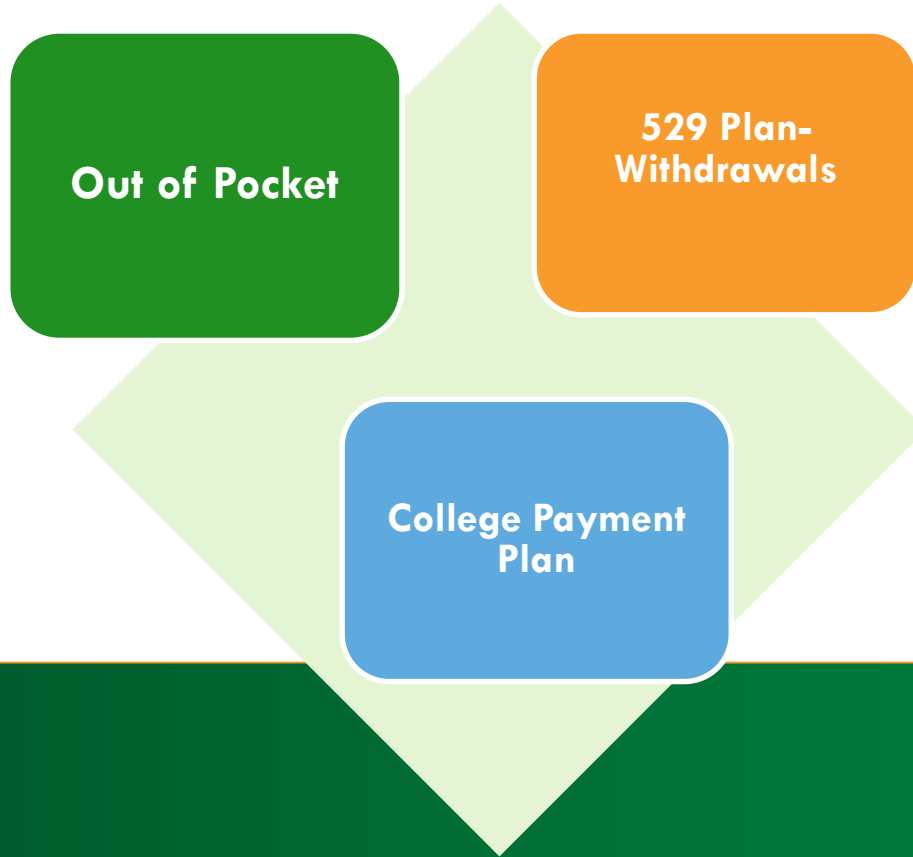
What if your financial situation changes while enrolled in college?

- Conditions exist that cannot be documented with the FAFSA

- Indicate on the FAFSA or Contact the Financial Aid Office of the Institution

- Will require written explanation and documentation

Unusual uncovered medical/dental expenses

Extraordinary dependent care

Other Unusual Circumstances

Parent or spouse death

Loss of employment

Divorce

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Useful Free College Financial Planning Sites

NC Assist Scholarship Contest

- CFNC.org
- CFNC.org/NC529
- Studentaid.gov
- College Board.org
- Ncassist.org
- Individual College Websites
- College Y Consejos

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Stay Connected!

CFNC.ORG
866-866-CFNC

FACEBOOK
College Foundation of North Carolina (CFNC)

TWITTER
@CFNC

YOUTUBE
College Foundation of North Carolina

INSTAGRAM
@myCFNC