

FINANCIAL PLANNING

- FINANCIAL AID
- FINANCIAL LITERACY



INDIAN RIVER STATE
COLLEGE

FAFSA

APPLY ONLINE AT

WWW.FAFSA.GOV



The banner features a navigation bar with icons for Home, About Us, Student Aid on the Web, PIN Site, Contact Us, and Browse Help. It also includes a search bar and language options for English and Español. The main content area shows a collage of diverse students and the text 'Get help paying for college' and 'Submit a Free Application for Federal Student Aid (FAFSA)'. A prominent 'Start Here' button is located at the bottom left, and a list of services is provided at the bottom right.

START HERE
GO FURTHER
FEDERAL STUDENT AID

FAFSA
Free Application for Federal Student Aid

Home About Us Student Aid on the Web PIN Site Contact Us Browse Help

SEARCH
English Español

Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)

Start Here

- Start or continue your FAFSA
- Correct your FAFSA
- Check the status of your FAFSA, and more...

When to Apply

- Apply early! As soon as possible after October 1st
 - To complete the application, you will need your tax return, and if required, your parents tax return as well
 - You will also need your W-2's from all of your jobs
 - Need assistance? Stop by our Student Services Enrollment Center
- **IRSC SCHOOL CODE = 001493**



Key Points to Remember When Completing the FAFSA

- Make sure your name and social security number matches what's on your social security card.
- Double check that your date of birth is correct.
- If you are an eligible non-citizen, make sure your alien registration number is correct.
- Parent's names and social security numbers must also be accurate.
- Complete asset information



INDEPENDENT VS DEPENDENT

Answer YES to at least one to be considered independent :

- Are you over the age of 24?
- Are you married?
- Are you a graduate student?
- Do you have legal dependents?
- Are you an orphan or ward of the court?
- Are you currently serving in the US armed forces for purposes other than training?
- Are you a veteran of the US Armed Forces?
- Foster Care (ages 13 and older)
- Emancipated Minor
- Legal Guardianship
- Homeless Unaccompanied Youths
- Youths at Risk of Homelessness

- Note: Students who don't meet the criteria to be independent, but has extenuating circumstances, should contact the financial aid office



VERIFICATION

- If your application is selected for verification you must:
- Provide a copy of your and/or your parents tax return transcript
- Provide a copy of your and/or your parents W-2's
- Complete a verification worksheet
- Provide a copy of any other documentation requested by the financial aid office
- Students who link to the IRS to pull tax data are not required to provide tax returns to the financial aid office, as long as the information is not changed**



CHANGES TO VERIFICATION FOR 2017-18

- ❑ For this year only, you will need to use the same income information you used for 2016-17 and that is 2015 income.
- ❑ To keep from delaying the processing of your financial aid information, link to the IRS to retrieve your tax data



PROCESSING OF YOUR FINANCIAL AID FILE

Completed File

- A valid FAFSA is on file (it cannot be in rejected status)
- Admission status is complete
- Have declared an eligible program (all AA, AS, BS programs are eligible and most certificate programs)
- Verification documents received (if selected for verification)
- All other documents received
- You must also meet Satisfactory Academic Progress (SAP) if you have ever taken any college level courses. Rules can be found on our website www.irsc.edu (click on the financial aid link



TYPES OF AID



GRANTS



SCHOLARSHIPS



LOANS



WORK STUDY




GRANTS



- ❖ Federal Pell Grant – Max. \$5280 for 17-18
- ❖ Federal Supplemental Educational Opportunity Grant (FSEOG)
- ❖ Federal TEACH Grant
- ❖ Florida Student Assistance Grant
- ❖ Institutional Grants



FEDERAL STUDENT LOANS

- **SUBSIDIZED AND UNSUBSIDIZED:**
 - Subsidized – interest paid by the government
 - Unsubsidized – interest adds up while student is enrolled in college
- 
- **BOTH:**
 - Low Interest
 - Based on eligibility not credit
 - Awards can range from \$1000 to \$7500 depending on student status (freshman, sophomore, etc...) and dependency (dependent or independent student)
- Go to www.studentloans.gov to calculate your loan repayment

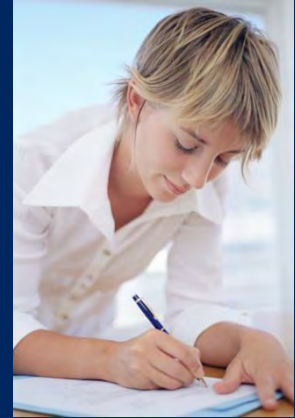


FEDERAL WORK STUDY

- Jobs located on campus
- Salary range from min. wage on up
- Apply early to be considered
- An award does not guarantee a job



SCHOLARSHIPS



Apply online at www.irsc.edu and click on MyIRSC to be considered for IRSC scholarships before the January 31st deadline.

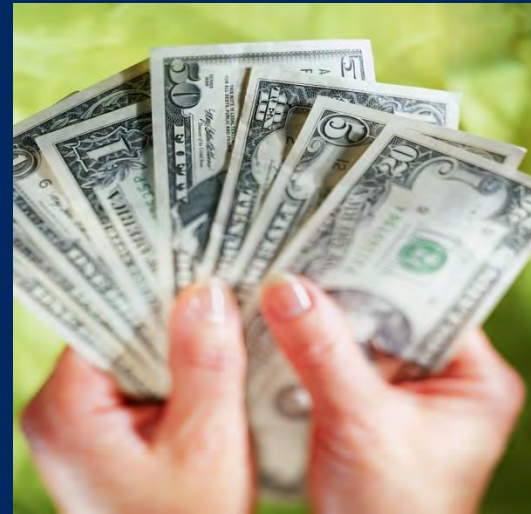


Financial aid awarding

- Awards process starts in March and may be done within 2 to 6 weeks of application
- Students in clock hour programs should drop their schedules off to financial aid to be awarded
- Email notice sent to Rivermail account
- Award amounts based on eligibility and enrollment
 - Eligibility
 - Admissions
 - Transcripts
 - New Student Orientation
 - Grade Point Average
 - Completion Rate
 - Total Attempted Credits
- Awards are also based on the number of classes you are enrolled in that count towards your program (you can print a degree audit online or check with Enrollment Center to have them print one out for you)
- Loan awards will be canceled if promissory note and/or entrance counseling is not received within 30 days

Financial Aid disbursement

- Remaining balance funds are disbursed within 14 days after add/drop ends
- Tuition, books, other expenses are deducted before final checks are cut
- Students with special registration classes (classes that start later in the term) may have their funds disbursed at a later time
- First time loan borrowers are disbursed within 30 days of the first day of classes (must be enrolled in 6 eligible compliant credits to receive disbursement)



SATISFACTORY ACADEMIC PROGRESS (SAP)

- GPA must be at least a cumulative 2.0
- Completion Rate must be a cumulative 70%
- Total Attempted Credits must be less than 150% of your declared program

RETURN TO TITLE IV (R2T4)

- Students must attend 60% of term
- If total withdrawal done prior to that, must repay funds
- No extenuating circumstance, therefore, funds must be repaid



Satisfactory Academic Progress Cont...

SLIDING SCALE GPA

- First year students may be eligible for the Sliding Scale GPA if they meet the criteria below:

Minimum Hours	Maximum Hours	Minimum GPA
0	15	1.50
16	30	1.70
31	999	2.00

- You may not be eligible if you were on warning or suspended prior to Fall of 2016

A GOOD FINANCIAL AID CONSUMER

- Keeps a folder of financial aid info
- Takes notes
- Ask questions
- Attend college financial aid workshops
- Applies for aid early
- Reads all paperwork from the financial aid office to maintain their eligibility



ARE YOU A BRIGHT FUTURES RECIPIENT?

- If you are, you should verify with the State your paperwork is complete
- Awards are processed at IRSC around July 1st of each year
- Must be degree seeking and have a declared major
- Withdrawn classes must be repaid
- Failure to repay for withdrawn classes will cause you to lose your scholarship
- Attend Bright Futures Orientation



FINANCIAL AID WEBSITE

IRSC INDIAN RIVER STATE COLLEGE

People Search
Search the Site GO

Admissions > Financial Aid

Financial Aid

- General Information
- Applying for Aid
- Receiving Aid
- Types of Aid**
- Forms
- Florida Bright Futures
- Loans
- Veterans Affairs
- Fin Aid/Veterans FAQs
- Tax Credits
- Net Price Calculator

FINANCIAL AID

Financial Aid Office
W Building, Main Campus
(772) 462-7450
financialaid-info@irsc.edu
IRSC School Code: 001493

The Office of Student Financial Aid

Where do you need to go?.....

FAST FACTS

Financial aid disbursements begin 14 days after the add/drop period has ended every semester and continue on a weekly basis thereafter.

CHECK FIN. AID STATUS

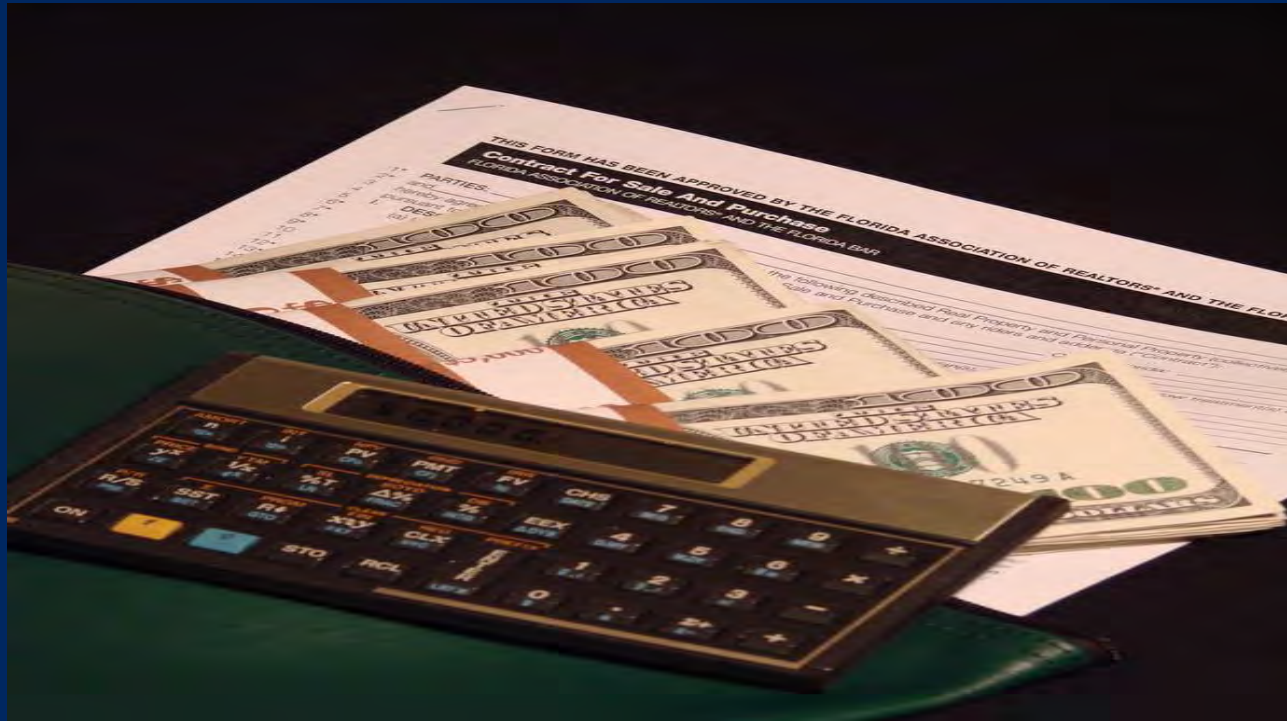
Check Your Financial Aid Status

STARS Online

WWW.IRSC.EDU
(under “quick links” click on financial aid/veterans)



FINANCIAL LITERACY FOR COLLEGE STUDENTS



Why is Financial Planning important for college students?

- Understanding and controlling expenses
- Building a budget
 - Living within your means
 - Managing your financial aid dollars
 - Understanding and controlling debt
- Use the IRSC budget wizard available from CashCourse



CASHCOURSE

➤ FINANCIAL BASICS

- Budgeting & Financial Planning
- Overspending
- Banking Your Money
- Dealing With Debit & Credit Cards
- Mixing Money & Family
- Protecting Your Credit
- Preventing Identity Theft
- Avoiding Quick Financial Fixes
- Setting Financial Goals
- Saving Money
- Planning to Be Rich
- Planning for Retirement



CASHCOURSE

- PAYING FOR COLLEGE
- COLLEGE LIFE
- WORLD OF WORK
- ECONOMIC SURVIVAL TIPS

• WWW.CASHCOURSE.ORG/IRSC

