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# Financial Aid 101:

Federal and State Aid

Anna O'Brien

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**GSEFC** | Georgia Student  
Finance Commission

**GAfutures.org**

Explore. Plan. Succeed.

# Agenda

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- Define Financial Aid
- Types of aid
- Federal Programs
- Georgia's Financial Aid Programs
- Application Process - FAFSA
- Financial Aid Package

# Financial Aid

# Financial Aid

- Helps pay for educational expenses
  - Direct and Indirect Costs
- Costs of Attendance (COA)



# Direct and Indirect Costs

- Direct Costs

- Tuition and fees
- On-campus housing
- Meal plan
- Parking permits

- Indirect Costs

- Books
- Rent for off-campus housing
- School supplies
- Groceries



# Cost of Attendance (COA)

- Tuition and fees payable to the institution
- Books and supplies
- Room + board and meal plans
- Personal costs
- Transportation to and from the institution



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# Types of Financial Aid

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# Financial Aid Types and Sources

- Forms of Financial Aid:
  - Scholarships
  - Grants
  - Loans
  - Work-study programs
- Sources of Financial Aid:
  - Federal and state government
  - Colleges and universities
  - Private foundations
  - Professional and service organizations
  - Employers and private companies





# Types of Financial Aid

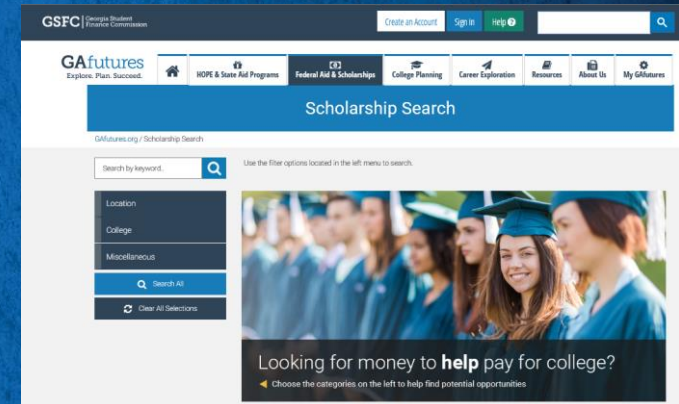
- Merit-based (HOPE Scholarship)
- Need-based (Pell Grant)
- Non-need based (HOPE Grant)
- Student or parent loans
- Employment opportunities (Federal Work Study)
- Military aid and grants (Georgia National Guard Service Cancelable Loan; UNG ROTC Grant)
- Savings plan (Path2College 529; traditional savings)



# GAfutures Scholarship Search

## Scholarship Search Tips

- Start search early
- Don't stop at one, two, or three
- Be creative
  - Consider family, hobbies, career interests, medical history, or college major
- Look for scholarships even after beginning college
- **DO NOT PAY ANYONE TO HELP FIND OR APPLY FOR SCHOLARSHIPS!**



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# Federal Aid Programs

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# How to Get Federal Student Aid

- Be a U.S. citizen or eligible non-citizen
- Be a high school graduate or GED recipient
- Be enrolled in an eligible degree/certificate program
- Have a valid Social Security number
- Maintain Satisfactory Academic Progress



# Federal Financial Aid Programs

## Grants

- Pell Grant
  - Undergraduate student with financial need
  - Maximum amount for 2024-2025 is \$7,395
- Federal Supplemental Educational Opportunity Grant (FSEOG)
  - Undergraduate student with exceptional financial need
  - Pell Grant recipients receive priority
  - Up to \$4,000

# Federal Financial Aid Programs

## Grants

- TEACH Grant

- Undergraduate, post-baccalaureate, or graduate student
- Enrolled in coursework to begin a career in teaching
- Must agree to serve as a full-time teacher in a high-need field in a public or private elementary or secondary school that serves low-income students
- Up to \$4,000; becomes a loan if you do not teach as required

# Federal Financial Aid Programs

## Grants

- Federal Work Study Program
  - Full-time or part-time undergraduate or graduate student
  - Earn at least minimum wage
  - On-campus positions
    - Campus tour guide
    - Library
    - Sporting events
    - Office assistant



# Federal Financial Aid Programs

## Federal Direct Loans

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- Direct Subsidized Loan
- Direct Unsubsidized Loan
- Federal PLUS Loan – for parents of dependent undergraduate students
- Grad PLUS Loan – for graduate and professional students



# Federal Financial Aid Programs

## Direct Subsidized Loans

- Direct Subsidized Loan
  - Available to undergraduate students with financial need
  - Interest is paid by the government while enrolled (at least half time)
  - Amount determined by institution and based on COA, financial need, other aid and loan limits
  - Current interest rate 6.53% (undergraduate)

# Federal Financial Aid Programs

## Direct Unsubsidized Loans

- Direct Unsubsidized Loan
  - Available to undergraduate/graduate students
  - Institution determines the amount based on COA, other financial aid awarded, and loan limits
  - Student responsible for paying the interest
    - Can choose to defer interest while enrolled at least half time, but interest will be added to the principal amount of loan
  - Current interest rate 6.53% (undergraduate)
  - Current interest rate 9.08% (graduate/professional)

# Federal Financial Aid Programs

## Direct Plus Loans

- Parent PLUS loan for a parent of dependent
  - Only one parent will be the borrower
  - Can have more than one loan for additional dependent student
- Grad PLUS loan for graduate or professional student
- Approval based on credit history
- Maximum amount is COA minus any other financial aid awarded
- Current interest rate is 9.08%

# Federal Loan Program Limits

## 2024-2025 Academic Year

Initial Loan Amount for Dependent Students whose Parents are Eligible for a PLUS Loan	Base	Additional Unsubsidized	Annual Maximum Amount
Freshmen	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior/Senior	\$5,500	\$2,000	\$7,500

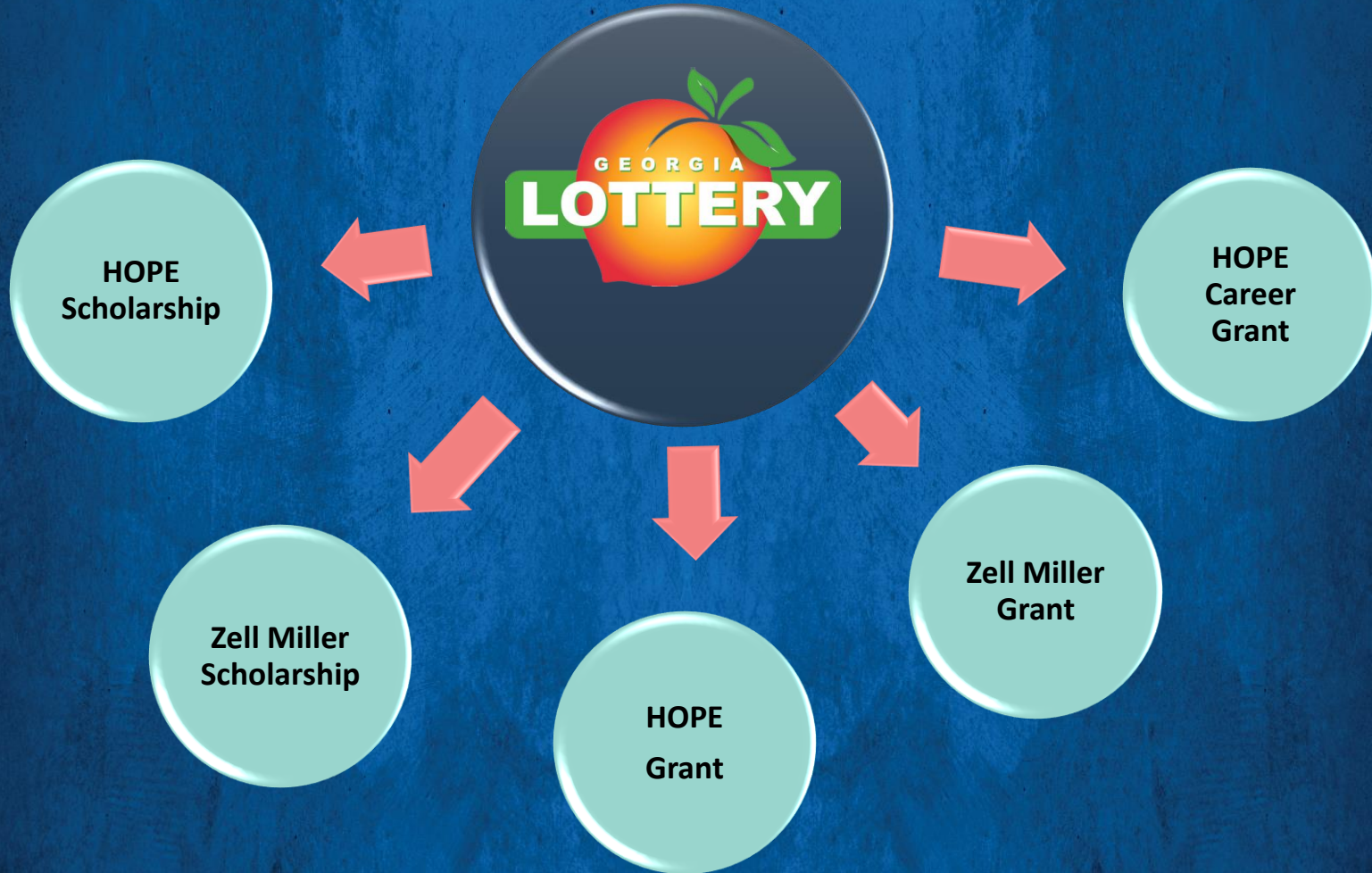
Independent Students and Dependent Students whose Parents were Denied a PLUS Loan	Base	Additional Unsubsidized	Annual Maximum Amount
Freshmen	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500
Junior/Senior	\$5,500	\$7,000	\$12,500

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# Georgia's Financial Aid Programs

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# Helping Outstanding Pupils Educationally Program



# HOPE Program

- General Eligibility Requirements
  - Be a legal resident of Georgia
  - Be registered with the Selective Service, if required
  - Be in compliance with the Georgia Drug-Free Postsecondary Education Act of 1990
  - Meet U.S. citizenship or eligible non-citizen requirements
  - Be in good standing on all student loans and other financial aid programs
  - Attend an eligible postsecondary institution
  - Must be working toward the first undergraduate program



# Eligible Institutions

## HOPE Scholarship Eligible Institutions

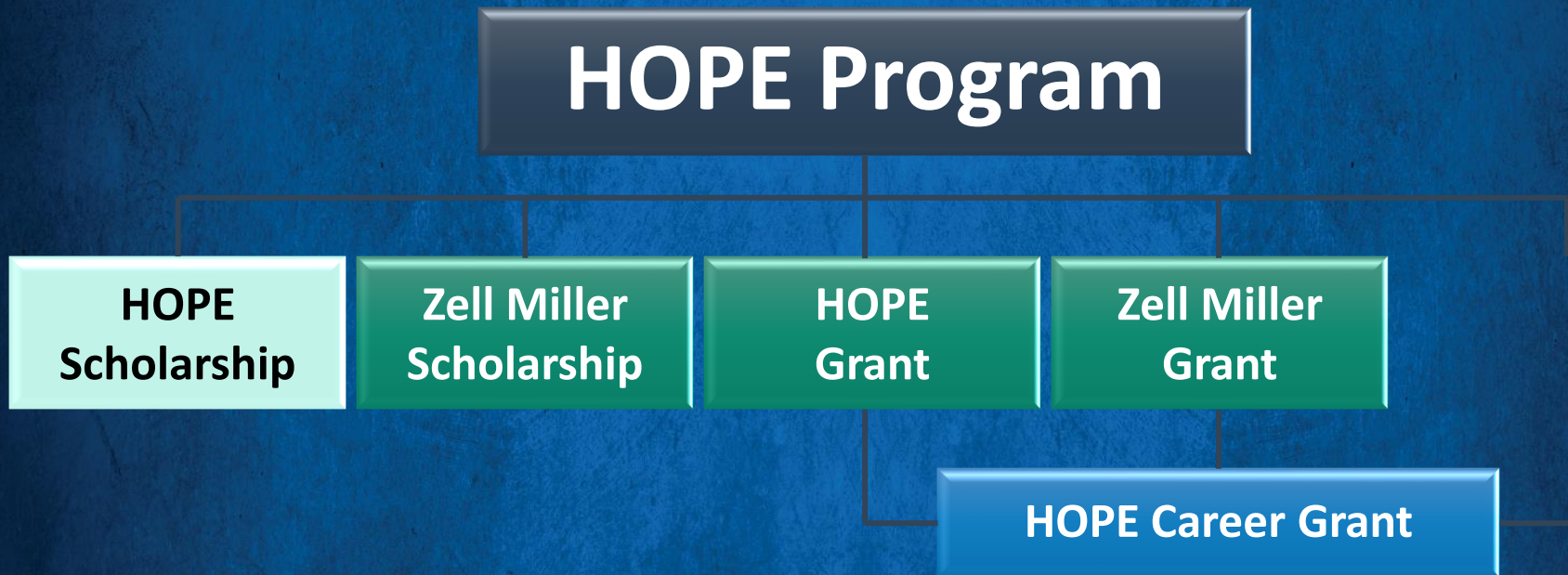
Effective FY 2024

PUBLIC	PRIVATE	TECHNICAL
Abraham Baldwin Agricultural College Albany State University Atlanta Metropolitan State College Augusta University Clayton State University College of Coastal Georgia Columbus State University Dalton State College East Georgia State College Fort Valley State University Georgia College & State University Georgia Gwinnett College Georgia Highlands College Georgia Institute of Technology Georgia Southern University Georgia Southwestern State University Georgia State University Gordon State College Kennesaw State University Middle Georgia State University Savannah State University South Georgia State College University of Georgia University of North Georgia University of West Georgia Valdosta State University	Agnes Scott College American InterContinental University Andrew College Berry College Brenau University Brewton-Parker College Clark Atlanta University Covenant College DeVry University Embry-Riddle Aeronautical University Emmanuel University Emory University Georgia Military College LaGrange College Life University Mercer University Morehouse College Oglethorpe University Paine College Piedmont University Point University Reinhardt University Saint Leo University Savannah College of Art & Design Shorter University South University Spelman College Thomas University Toccoa Falls College Truett McConnell University Wesleyan College Young Harris College	Albany Technical College Athens Technical College Atlanta Technical College Augusta Technical College Central Georgia Technical College Chattahoochee Technical College Coastal Pines Technical College Columbus Technical College Georgia Northwestern Technical College Georgia Piedmont Technical College Gwinnett Technical College Lanier Technical College North Georgia Technical College Oconee Fall Line Technical College Ogeechee Technical College Savannah Technical College South Georgia Technical College Southeastern Technical College Southern Crescent Technical College Southern Regional Technical College West Georgia Technical College Wiregrass Georgia Technical College

Updated 02/2024



# HOPE Scholarship



# HOPE Scholarship Eligibility Requirements

- Students must pursue an associate or bachelor's degree
- Graduate with a 3.0 high school HOPE GPA
  - After high school graduation, may also be earned in college
- 4 academically rigorous course credits



# Academically Rigorous Courses

- Courses must be on Academic Rigor Course List. This includes:
  - Advanced Placement (AP)
  - International Baccalaureate (IB)
  - Dual Enrollment in degree level core subjects
  - Advanced math
  - Advanced science
  - Foreign language II or higher



# My High School HOPE GPA

- ONLY calculated by GSFC
- Only core courses from 9th through 12th grade
- Transcripts are uploaded by the high school
- 4 academically rigorous course credits
- Log into [GAfutures.org](https://GAfutures.org) account to access HOPE GPA

# My High School HOPE GPA

The HOPE GPA Calculation is used for HOPE Scholarship and Zell Miller Scholarship eligibility upon graduating high school.

## Student Information

Report Type: Preliminary

Name: SSN: XXX-XX- Student ID:

As of the most recent transcript data received at GSFC:

Based on your preliminary GPA calculation, you may be eligible for the HOPE Scholarship or Zell Miller Scholarship. A final GPA will be calculated when the high school submits your final transcript. If you have a minimum 3.7 calculated GPA and required ACT or SAT scores at the time of high school graduation, you may be academically eligible for the Zell Miller Scholarship.

Date High School Submitted Transcript Record:

## Factors Determining Your Scholarship Eligibility

The following information is based on the most recent transcript record provided by your high school:

HOPE Calculated GPA: 3.789

Academic Rigor Credits earned (4 credits required by High School Graduation): 4

Valedictorian: No Salutatorian: No

To qualify for the Zell Miller Scholarship, acceptable SAT or ACT scores must have been earned prior to high school graduation and submitted to GSFC. To be eligible you must have at least a 26 composite score on the ACT or have at least a 1200 for Math and Reading on the SAT on one date.

Standardized test score report(s) received:

Date:	Type:	Score:
No test scores currently available.		

Contact your high school with questions about your transcript record or grades and courses.

Your chosen college or university will determine final eligibility for the HOPE Scholarship or Zell Miller Scholarship.

[View Your Detailed GPA Report](#)

# Maintaining the HOPE Scholarship

- Students must maintain 3.0 college HOPE GPA at all checkpoints including:
  - End of every Spring semester/quarter
  - 30/45 attempted semester/quarter hours
  - 60/90 attempted semester/quarter hours
  - 90/135 attempted semester/quarter hours
  - Three-Term Checkpoint, if enrolled less than full-time for first three semesters/quarters



# College HOPE GPA

The screenshot displays the GAfutures.org website. At the top left is the logo "GAfutures Explore. Plan. Succeed." and a home icon. A horizontal navigation bar contains the following links: "HOPE & State Aid Programs", "Federal Aid & Scholarships", "College Planning", "Career Exploration", "Resources", "About Us", and "My GAfutures". Below the navigation bar, the URL "GAfutures.org / My GAfutures /" is shown. On the left is a vertical green sidebar menu with the following items: "Profile", "Messages", "My Dual Enrollment Profile", "My High School HOPE GPA", "My High School Transcript", "My College HOPE Profile", "My GSFA State Loan (Pathways)", "College Application", "Document Upload", "Saved Colleges", "Saved Scholarships", and "Student Resources". A red arrow points from the "My College HOPE Profile" item to a red text box. The "Messages" section shows "- No recent Messages". On the right, a video player titled "Welcome to GAfutures 2021" features a cartoon woman pointing at a computer monitor displaying the GAfutures website. The video player includes a play button, a "Copy link" button, and a "Watch on YouTube" button.

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My GSFA State Loan (Pathways)

College Application

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Saved Colleges

Saved Scholarships

Student Resources

Messages

- No recent Messages

Welcome to GAfutures 2021

Watch on YouTube

College students receiving HOPE/Zell Miller funds

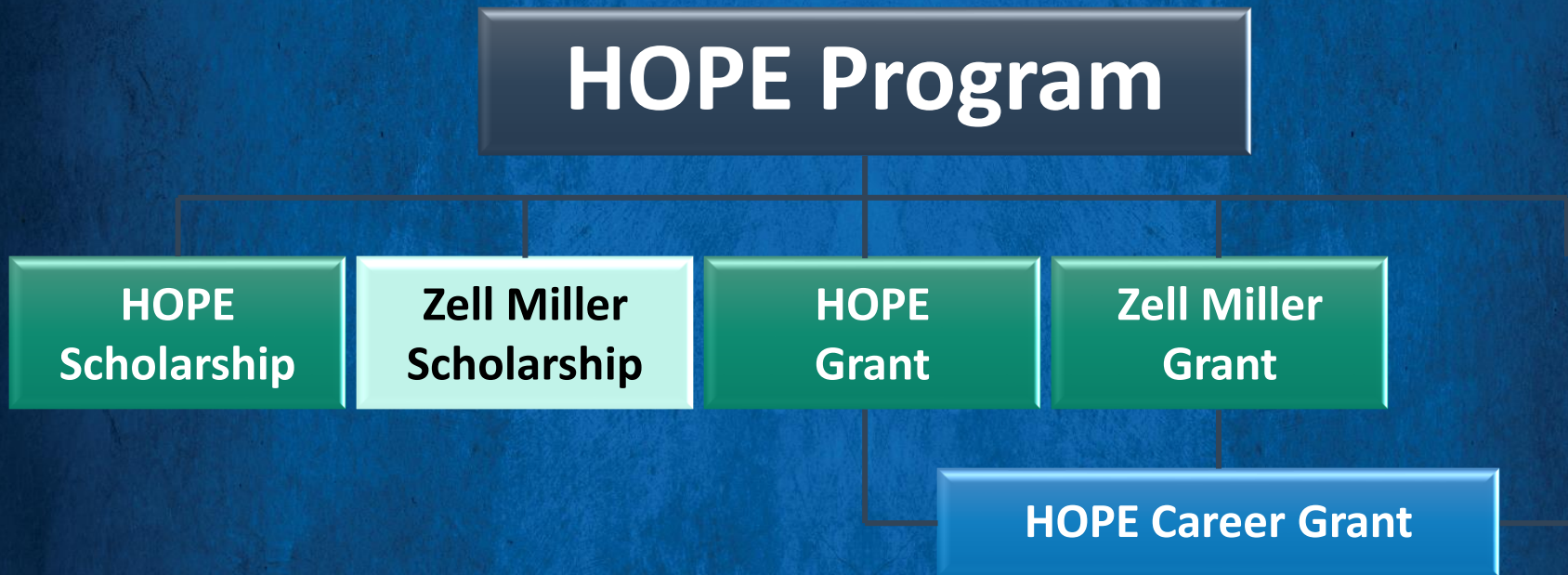
# College HOPE GPA

- **ONLY** calculated by GSFC
- Calculated every semester/quarter
- STEM courses are weighted .5 for all grades except an A and F
- High school Dual Enrollment courses are not included





# Zell Miller Scholarship



# Eligibility Requirements

## Rigor Requirements and one of the following:

Designated valedictorian or salutatorian

**AND**

- Meet minimum HOPE eligibility requirements



- Minimum 3.7 high school HOPE GPA, as calculated by GSFC, in core curriculum courses

**AND**

- 1200 SAT total test score

**OR**

- 25 ACT composite score

# Maintaining the Zell Miller Scholarship

- Students must maintain 3.3 college HOPE GPA at following checkpoints:
  - End of every Spring semester/quarter
  - 30/45 attempted semester/quarter hours
  - 60/90 attempted semester/quarter hours
  - 90/135 attempted semester/quarter hours
  - Three-Term Checkpoint, if enrolled less than full-time for first three semesters/quarters

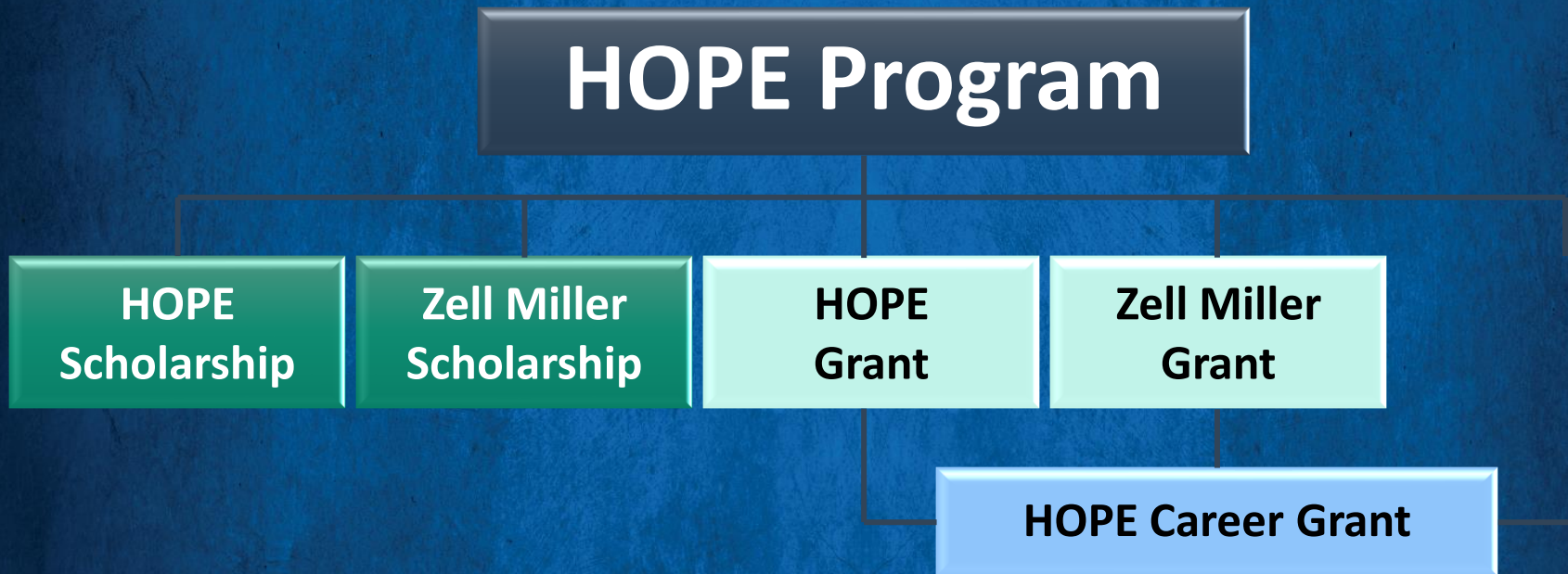


# HOPE & Zell Miller Scholarships

- Students lose eligibility due to one of the following:
  - GPA requirement not met (3.0 for HOPE; 3.3 for Zell Miller)
  - Reaching maximum attempted hours
    - 127 semester
    - 190 quarter
  - Failing to use funds within ten years of high school graduation or equivalent
    - Exception for active duty military service in United States Armed Forces
  - Received bachelor's or first professional degree



# Grants



# HOPE Grant

- Eligibility Requirements:
  - Enrolled in certificate or diploma program
  - High school diploma/GED not required
  - High school GPA and/or test scores not considered



# Maintaining the HOPE Grant

- Students must maintain a 2.0 college cumulative GPA at the following checkpoints:
  - 30 HOPE Grant paid semester hours
  - 60 HOPE Grant paid semester credit hours
- Maximum 63 paid semester hours



# Zell Miller Grant

- Eligibility Requirements:
  - Minimum 3.5 college cumulative GPA
  - Checkpoints occur at the end of every term of enrollment
  - Must be a HOPE Grant recipient initially
  - May be paid retroactively for first term
  - Maximum 63 combined paid hours Zell Miller and HOPE Grants





# Award Amounts

	HOPE Scholarship	Zell Miller Scholarship
<b>Public Institutions</b>	portion of tuition	full standard tuition
<b>Private Institutions Full-time</b>	\$2,496 per semester (fall, spring, summer)  \$1,664 per quarter (fall, winter, spring, summer)	\$2,985 per semester (fall, spring, summer)  \$2,034 per quarter (fall, winter, spring, summer)

	HOPE Grant	Zell Miller Grant
<b>Public Institutions</b>	portion of tuition	full standard tuition

# HOPE Career Grant

- HOPE Grant and Zell Miller Grant recipients eligible for HOPE Career Grant

- Movie Production and Set Design
- Computer Programming
- Computer Technology
- Practical Nursing
- Early Childhood Care and Education
- Welding and Joining Technology
- Precision Manufacturing
- Certified Engineer Technician
- Commercial Truck Driving
- Health Sciences
- Diesel Equipment Technology
- Industrial Maintenance Technology
- Automotive
- Aviation
- Construction
- Electrical Line Worker
- Logistics
- Law Enforcement

# Other State Programs

- Georgia National Guard Service Cancelable Loan
  - Provides tuition assistance to eligible members of the Georgia National Guard for undergraduate and graduate programs; member agrees to service repayment
- Public Safety Memorial Grant
  - Provides assistance to the dependent children of Georgia public safety officers who were permanently disabled or killed in the line of duty
- Tuition Equalization Grant (TEG)
  - Provides grant assistance toward educational costs to Georgia residents enrolled full-time at an eligible private college or university

# Other State Programs

- Georgia Military College State Service Scholarship
- HERO Scholarship
- REACH Scholarship (scholars selected during middle school)
- University of North Georgia Military Scholarship
- University of North Georgia ROTC Grant
- University of North Georgia ROTC Grant for Future Officers

# Application and Process



**GAfutures**  
Explore. Plan. Succeed.

HOPE & State Aid Programs   Federal Aid & Scholarships   College Planning   Career Exploration   Resources   About Us   My GAfutures

Postsecondary Functions   **High School Functions**   User Info & Messages   Admin Functions

GAfutures.org / My GAfutures / Application / GSFAPP

A R Johnson High School | Change?

### GSFAPP

Welcome to the Georgia Student Finance Application (GSFAPP)!

The GSFAPP is a quick and secure application to apply for:

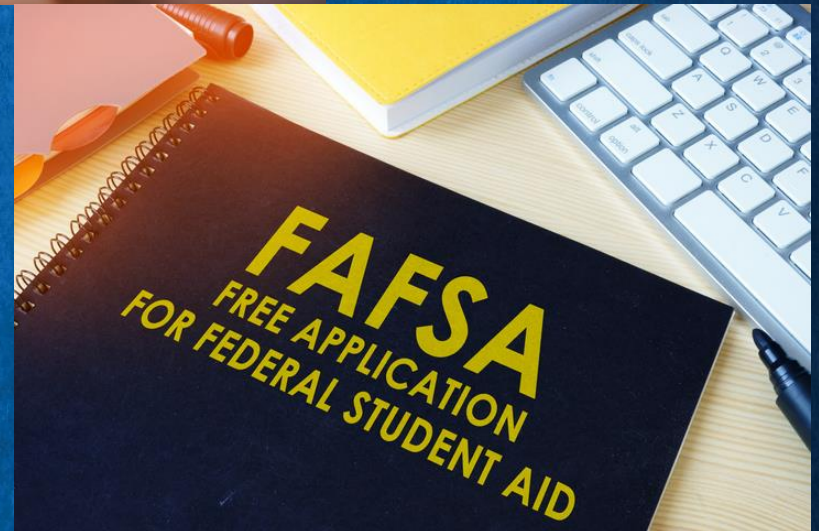
- HOPE and Zell Miller Scholarship
- HOPE and Zell Miller Grant
- Georgia Tuition Equalization Grant (GTEG)
- IPSE Grant

**Before you begin, review your GAfutures Profile to make sure your name, date of birth, and social security number are correct. This data is populated into your GSFAPP and must be correct, as you cannot change them on the application.**

Male applicants must meet the Selective Service Requirement.  
Georgia state law requires Selective Service registration for all males 18 years of age and older in order to qualify for state financial aid (including HOPE and Zell Miller Scholarship and Grant and GTEG). OSFC verifies Selective Service registration as part of the application process.  
You should complete your registration before starting the GSFAPP. Registering for Selective Service only takes a few minutes. To register or check your registration visit: [www.SSS.gov](http://www.SSS.gov)  
More information can be found at the GAfutures Selective Service Registration page.

- Once you submit your GSFAPP, a confirmation page will display with your application number. Your GSFAPP information will be shared with your college's Financial Aid Office so your eligibility for the state programs may be determined. The Financial Aid Office may require documentation to determine eligibility. Keep in mind: Colleges tend to contact applicants and students through their website portal or by the email assigned to you by the college.

[Start Application](#)



# The Georgia Student Finance Application (GSFAPP)



- Determine eligibility for state aid **only**
- One time application
- GAfutures account

GAfutures.org

GA State Aid

HOPE Eligible Institution



# Free Application for Federal Student Aid (FAFSA)



Studentaid.gov



- Renew annually
- Determines eligibility for federal and state aid
- List up to 20 institutions
- Will be available on December 1<sup>st</sup> 2024

Federal Aid

GA State Aid



HOPE Eligible Institution



# Completing the FAFSA (Free Application for Federal Student Aid)

- First step in financial aid search
- Application is free
- Begin by creating FSA ID
  - Use to sign your FAFSA
  - If dependent student, parent will also need an FSA ID
- Find a FAFSA Completion event for help
  - Check with school counselor for financial aid nights or FAFSA workshops
  - Visit [Gafutures.org](http://Gafutures.org) for events nearby
- Do not pay anyone to complete FAFSA





# When to Submit the FAFSA

## FAFSA 2024-2025

*If attending:*

Fall 2024

Spring 2025

Summer 2025

*Use 2022 tax returns*

Available  
December 31<sup>st</sup> 2023

## FAFSA 2025 - 2026

*If attending:*

Fall 2025

Spring 2026

Summer 2026

*Use 2023 tax returns*

Available  
TBD

# Steps to Creating an FSA ID

- Go to [studentaid.gov](http://studentaid.gov) and click the link to create an FSA ID
- Create a username and password, and enter email
- Enter demographic information and select challenge questions and answers
- Review information and read and accept the terms and conditions
- Confirm cell number and email address by using the secure code
- For additional help, visit [StudentAid.gov/fsaid](http://StudentAid.gov/fsaid)

# FSA ID Tips

- Create your own FSA ID
- Never share FSA ID
- Keep and remember FSA ID
- Use FSA ID each year to fill out FAFSA and for lifetime of any loans
- Parents may need to create FSA ID as well
- Email address can be associated with only one FSA ID



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# Comparing Financial Aid Packages

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# Comparing Financial Aid Packages

- To receive a Financial Aid Package, a student must:
  - List the institution on the FAFSA
  - Complete verification process, if selected
  - Apply for admission
  - And at some institutions, be accepted
- Each institution is different. For more information, check with the Institution's financial aid office.

# Financial Aid Award Offers

- Financial aid awards will all have basically the same information included:
  - How much it will cost to attend the institution for the year
  - The amount of financial aid the institution is providing
  - The amount family is expected to contribute
  - Any additional need to be funded through other sources

# The Best Order to Accept Aid

## 1. Scholarships and Grants

- Understand all the conditions
- Make sure it is truly free

## 2. Work Study

- Doesn't have to be paid back
- Money is paid through a paycheck based on hours worked
- Consider class schedule and study time

## 3. Federal Student Loans

- Must be paid back with interest
- Consider a subsidized loan first – interest doesn't accrue until repayment

## 4. State Government or College Loans

- Must be paid back with interest
- Understand all the conditions

## 5. Private Loans

- Must be paid back with interest
- Usually higher interest and less favorable terms
- Understand all the conditions



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# Additional Resources

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# Additional Resources

- [GAfutures.org](http://GAfutures.org)
- [GSFC.org](http://GSFC.org)
- [StudentAid.gov](http://StudentAid.gov)
  - Prepare for College
  - Complete FAFSA
  - Types of Aid
  - Who Gets Aid
  - Apply for Aid
  - Repay Your Loans

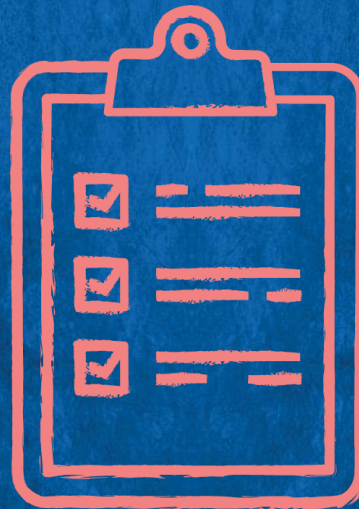


# GAfutures.org

The screenshot shows the GAfutures.org website interface. At the top left is the GSFC Georgia Student Finance Commission logo. To the right are links for 'Create an Account', 'Sign In', and 'Help'. A search bar with 'ENHANCED BY Google' is also present. Below the navigation bar is a main menu with categories: Home, HOPE & State Aid Programs, Federal Aid & Scholarships, College Planning, Career Exploration, Resources, About Us, and My GAfutures. The main content area features a large banner for 'New Features on College Search Tool' with a 'Learn more' button. To the right of the banner is a 'Trending' and 'Shortcuts' sidebar with a list of items including 'New Features for Student/General Users', 'New Features for Administrative Users', '2021-2022 Award Amounts', 'Your HOPE GPA', 'GSFC Financial Aid Events', 'Outreach Webinars', and 'Dual Enrollment Funding Application'. At the bottom, there are four colored boxes: 'GSFC Financial Aid Events' (blue), 'College Search' (purple), 'Scholarship Search' (green), and 'Make a Payment' (orange). A 'Need to Chat?' button is located in the bottom right corner.

# Your Next Steps

- Create account at **GAfutures.org**
- Check your HOPE GPA to see if you are on track to be eligible for the HOPE or Zell Miller Scholarship
- Seniors: Complete the FAFSA beginning December 1<sup>st</sup>



# Contact Me!



**404-706-1550**



**aroberts@gsfc.org**



**aroberts.gsfc**

# Our Mission

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## OUR MISSION

To promote and increase access to education beyond high school for Georgians.

## OUR VISION

To be the premier provider of student financial aid and educational services for Georgians.