



College Affordability & The Financial Aid Timeline

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PREPARE ★ AFFORD ★ SUCCEED

Settle In: Agenda

- ★ Introductions
- ★ College Affordability Mindset
- ★ 4 Core Frame Changes
- ★ Affordability Timeline Spotlights
- ★ Discussion / Q&A

Introductions



1. Name
2. Role
3. Short one-sentence summary:

*Share a financial aid challenge
your 12th graders face.*

Who is uAspire?

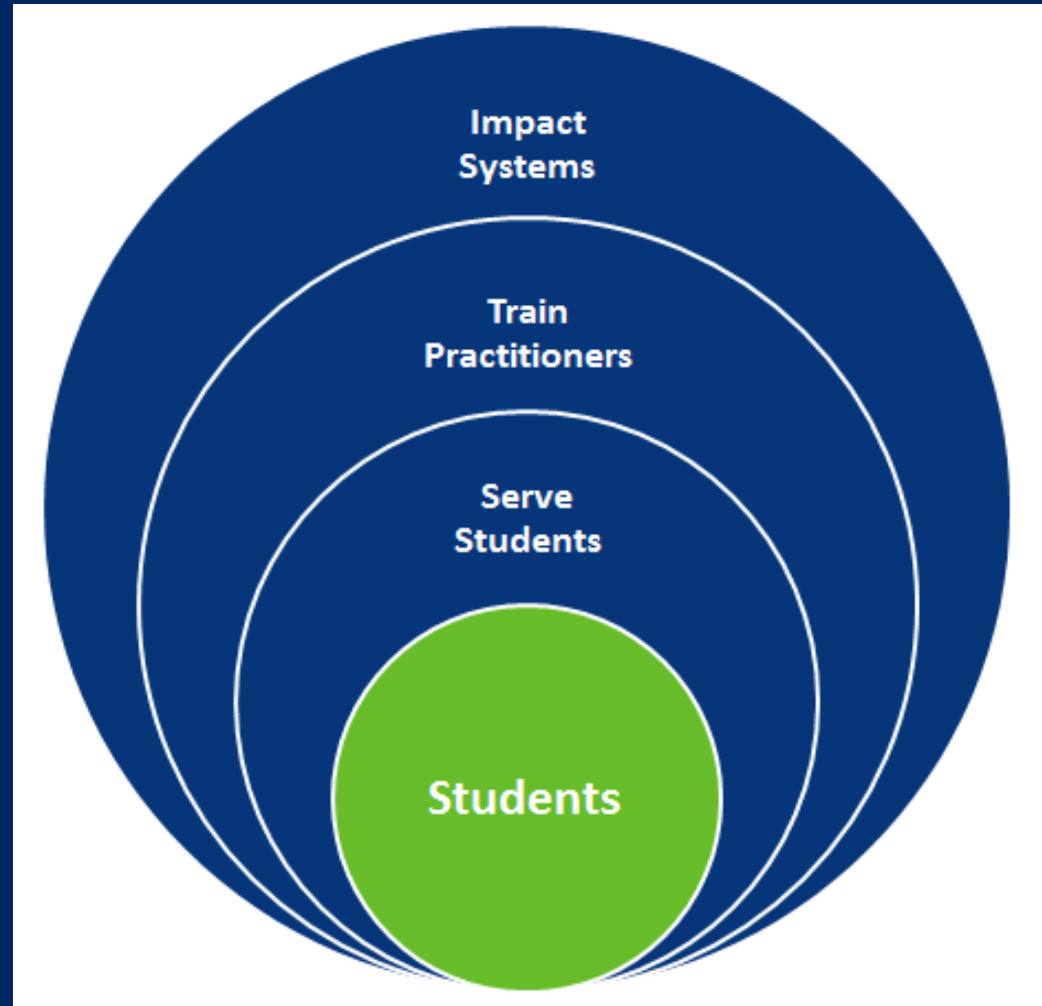


- ★ **uAspire** is a national nonprofit organization focused on making college an AFFORDABLE reality for all young people, regardless of their families' financial resources or college experience.

Who is uAspire?

30 years of college
affordability expertise
distributed via three
models:

- Direct student service
& virtual support
- Training to frontline
practitioners
- Systems change



uAspire's National Reach, 2015-2016



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College Affordability Mindset



- ★ College affordability activities are critical components of high quality college readiness programming
- ★ College affordability activities can:
 - Enhance college counseling
 - Drive positive student outcomes
- ★ Practitioners have an important role to play!

College Affordability Mindset

Where to begin?



Four Frame Changes:

- 1) Financial aid → **Affordability**
- 2) FAFSA Submission → **FAFSA Completion**
- 3) College Acceptance → **Financially-Informed College Decision**
- 4) High School Graduation → **College Enrollment**

Frame Change 1:

Financial Aid →

College Affordability

Frame Change 1: Affordability



FINANCIAL AID

Commonly viewed as:

- ★ A form, an office
- ★ Decoupled from college applications & decision
- ★ Left to student & family
- ★ **January of 12th grade**

VERSUS



COLLEGE AFFORDABILITY

Frame change:

- ★ A system, a process
- ★ Integrated into college applications & decision
- ★ Counselors play critical role
- ★ Ideally K-16; minimum **Sep-Aug of 12th grade**

Frame Change 1: Affordability

12th Grade Financial Aid Timeline

SEPT

OCT

NOV/DEC

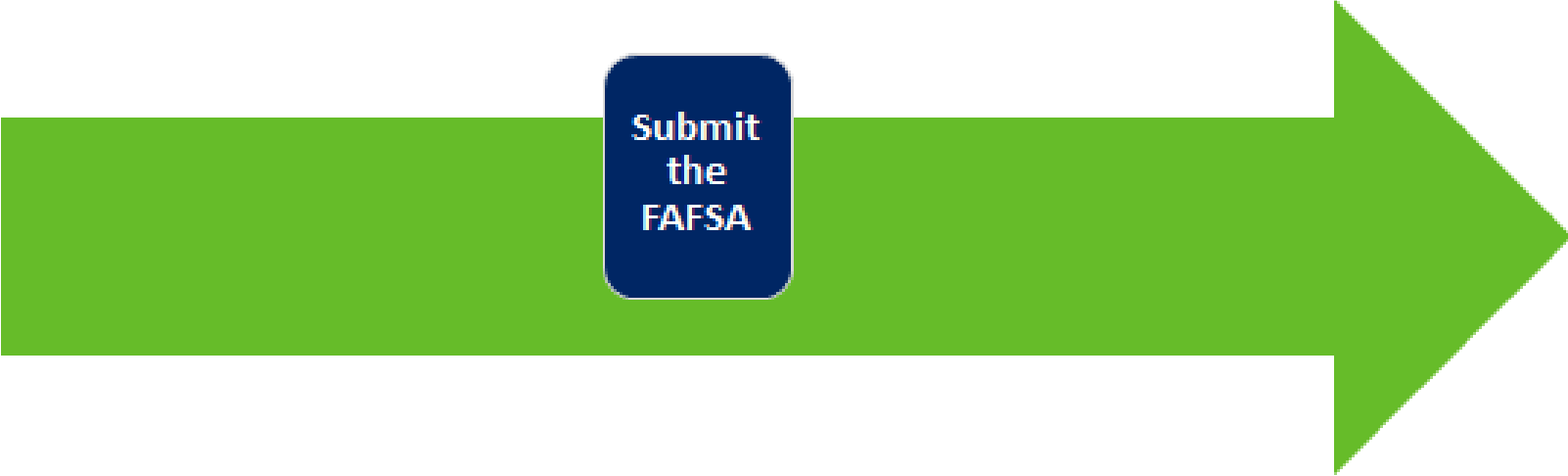
JAN

FEB

MAR

APR

MAY



Submit
the
FAFSA

All too often, FAFSA submission is considered the only financial aid milestone.

Frame Change 1: Affordability

12th Grade Affordability Timeline

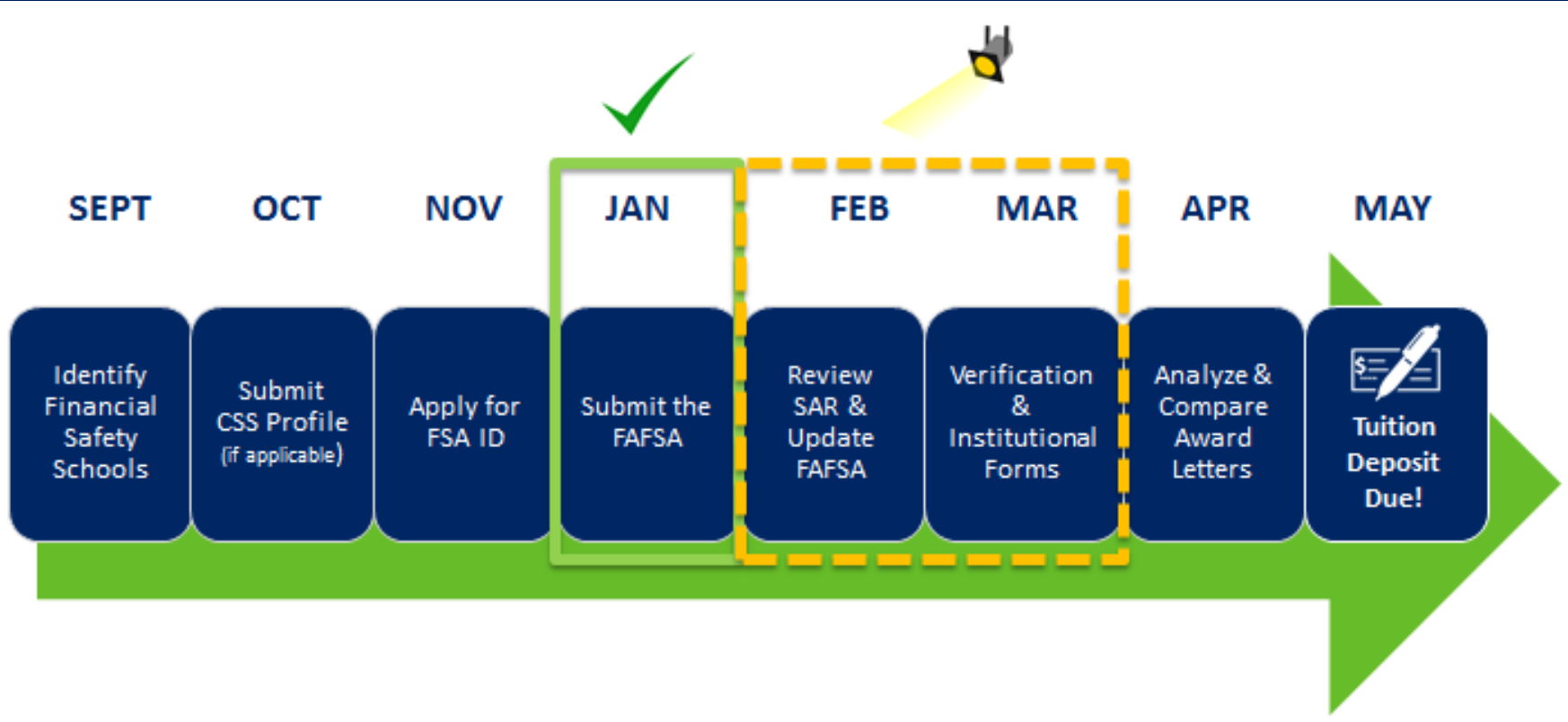


In reality, FAFSA is but one step along a college affordability timeline.

Frame Change 2:

FAFSA Submission →
FAFSA Completion

Frame Change 2: FAFSA Completion



Frame Change 2: FAFSA Completion

FAFSA SUBMISSION

- ★ Initial FAFSA submission as **finish line**

FAFSA COMPLETION

- ★ Initial FAFSA submission as **starting line**
 - ✓ Confirmation page and Expected Family Contribution (EFC) generated
 - ✓ Student Aid Report (SAR) retrieved and reviewed for errors
 - ✓ Corrections and updates made using updated taxes / IRS DRT
 - ✓ Verification identified and fulfilled

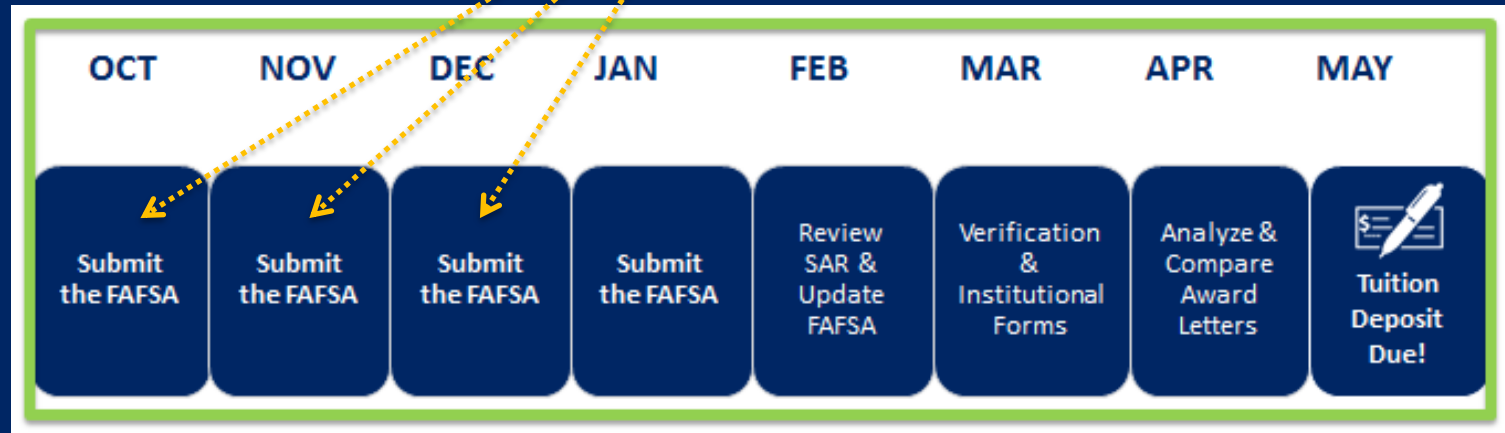
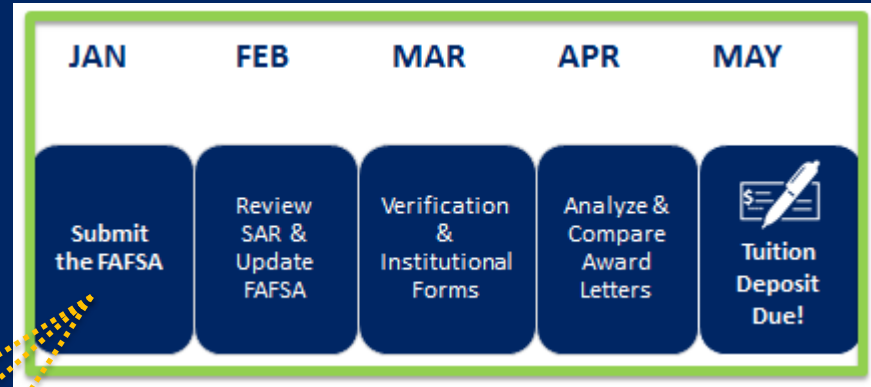
Counselor Tool: Federal DOE FAFSA Completion Initiative Data

NOTE: Affordability Timeline Extended

Recent policy changes for
Early FAFSA and PPY

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**Extended FAFSA timeline
as of fall 2016**

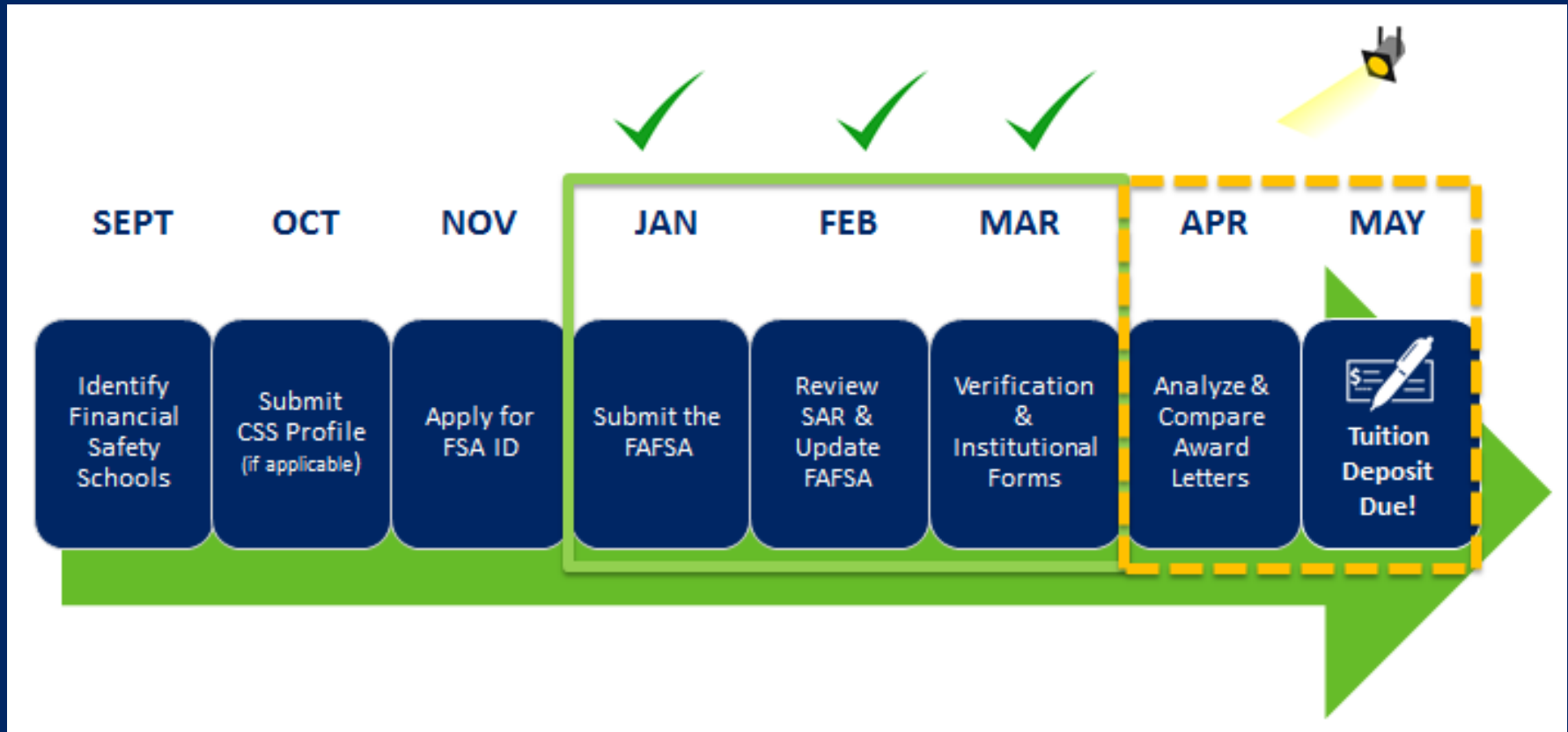


Frame Change 3:

College Acceptance→

**Financially-Informed
College Decision**

Frame Change 3: Financial Decision



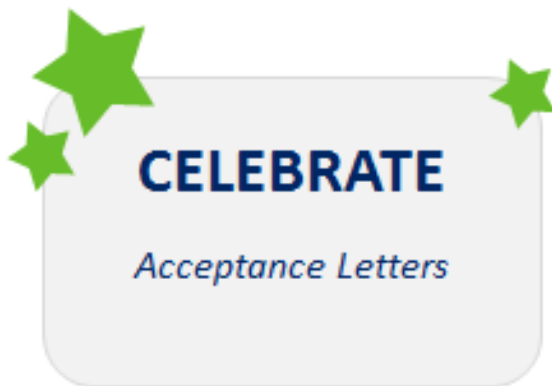
Frame Change 3: Financial Decision

Focus on the Award Letter

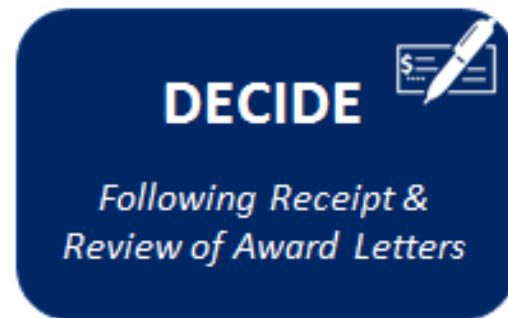


Culmination of the entire financial aid process!
Often receives the least amount of attention

Once accepted to the college(s) of their choice, it can become very difficult for students to focus on the looming financial decisions...



OUR MOTTO:



Frame Change 3: Financial Decision

★ Award Letters are the gateway to financially-informed college decisions.



★ Award letters are often indicators that financial aid applications have processed.

★ Counselors are well-positioned to integrate award letter review into college decision making.

- ✓ Teach students to look out for their award letters
- ✓ Encourage students/parents to bring award letters in for review sessions
- ✓ Translate jargon and compare/contrast awards
- ✓ Highlight loans/gaps and make a plan
- ✓ Appeal the award, if appropriate

Frame Change 4:

High School Graduation →
College Enrollment

Frame Change 4: College Enrollment

12th Grade Summer Affordability Timeline

JUNE

Establish
Online
College
Account

JULY

Confirm
Financial
Aid Award

AUG

Loan
Counsel-
ing & MPN

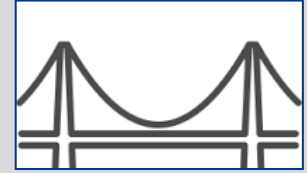
SEPT

Pay Fall
College Bill

Purchase
Books &
Other
College
Expenses

Begin
Classes!

Frame Change 4: College Enrollment



- ★ The summer after high school graduation is filled with daunting college affordability tasks.
- ★ Left unaddressed, students may forgo enrollment.
- ★ Counselors can help students successfully navigate the summer bridge to enrollment, even before HS graduation:
 - ✓ Help students establish online college accounts/portals
 - ✓ Build awareness that first bill released *before* classes begin and must be paid
 - ✓ Connect students to college financial aid offices and other support services *before* summer

Thank you for your time today!

★ Questions/Comments?

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★ uAspire Trainings:

www.uaspire.org/events