



**The ASPIRA Association
Academic Advisors Professional Development Program**

Course Title: The Financial Aid Process
Course Number: AAT – 109

Course Description:



After completing this course ASPIRA Academic Advisors will be able to counsel students and their parents on personal and family financial planning; how to advise families about collecting proper documentation for requesting financial aid applications; make parents and students aware of tuition costs (private vs. state, commuting vs. residential), and assist students and parents on how to complete financial aid forms; identify financial aid sources (national recognition programs, professional association scholarships, foundations, student loans, cash awards, etc.).

Course Duration: 10 hours

Course Outline:

Goal	Learning Objectives	Learning Activities	Learning Resources
Academic Advisors will master the basics of how to help students secure financial resources to support their postsecondary education.	Advisors will learn how to advise parents on how-to to plan early on saving for their children education.	Academic advisors need to help families plan for financing the education of their children. The planning process includes: saving for college, saving options, prepaid tuition plans, investments (stocks and bonds). Advisors	Study ASPIRA’s module on Investing on the future of your children: Their Education to learn about savings and investments options to finance education. To learn about preparing a family budget study ASPIRA’s module: Counting Your Money

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		<p>need to know how to help families to develop a family budget. This budget will help parents know how much they will need to save to pay for their children education.</p> <p>Once parents determine how much they will need to save, they will need to understand their savings options. Study the web resources listed on the learning resources section to learn more about family saving and investments options.</p>	<p>College Cost Calculator – FinAid - College costs increase at about twice the inflation rate. Current increases have averaged 5% to 6%. This College Cost Projector estimates how much college will cost when you are ready to enroll</p> <p>Savings Plan Designer – FinAid - This calculator shows students and parents how much money they must contribute each month to an interest-bearing bank account or investment fund in order to reach the savings goals</p> <p>Your saving options – The College Board – this resources list the savings options available to families to support their children education.</p> <p>Prepaid Tuition Plans - Prepaid tuition plans (also known as tuition account programs) are college savings plans that are guaranteed to increase in value at the same rate as college tuition.</p>
	<p>Advisors will understand how to advise families on</p>	<p>Academic advisors need to help families in identifying collect</p>	<p>Documentation needed for completing a financial aid</p>

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	<p>how to prepare and collect documentation required completing financial aid application forms.</p>	<p>documents to be used when applying for financial aid. Study the list provided in the learning resources section. Verify this list against any additional documentation requirements of your state financial assistance programs.</p>	<p>application. This check list presents a list of the basic documents required to complete federal and state financial aid applications.</p> <p>Academic Advisors will help families and students plan for paying for College. The College Board Financial Aid EasyPlanner web site will provide planning resources.</p> <p>What do I need to fill out the FAFSA? This web page list the documentation required to complete the FAFSA application.</p>
	<p>Academic advisors will master the basics on how to provide information to students and parents on the costs of postsecondary education.</p>	<p>Advisors need to make students and parents aware of costs associated with attending a postsecondary educational institution. Study the web site on the learning resources section to learn more about the subject.</p>	<p>College costs facts and myths – The College Board - While it's true that the cost of college is rising, and that a college education can cost a lot, for most people, college is more affordable than they think. This site presents the facts and myths of college education costs.</p>
	<p>Academic Advisors will develop the skills for how to learn more about financial aid programs requirements.</p>	<p>Academic advisors need to keep abreast of changes in financial aid regulations, interest rates, requirements, etc. To keep yourself updated you must regularly visit FAFSA web site and develop a relationship with local</p>	<p>Student Federal Financial Assistance Program - The Student Financial Assistance Programs are the largest source of student aid in America, providing over \$40 billion a year in grants, loans, and</p>

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		<p>postsecondary institutions financial aid officers.</p> <p>To develop a contact list of list of financial aid in your area use Microsoft Excel or Microsoft Access. Identify the institution name, name of the financial aid officer, phone number, fax number and e-mail address.</p> <p><u>Financial Aid Offices</u> - This page contains links to financial aid office web pages and online handbooks for postsecondary institutions including colleges, universities, community colleges and vocational/technical schools.</p> <p>Other sources of support and reference materials are linked on the learning resources section.</p>	<p>work-study assistance.</p> <p><u>FAFSA Deadlines</u> – this site provides the deadlines you need to be aware for submitting the FAFSA.</p> <p><u>Ask the Aid Advisor</u> – FinAid- If you haven't found the answer to a specific question, Ask the Aid Advisor can help. Use this web site to access a form to submit your question and receive a response via email from a financial aid professional - more than 100 financial aid administrators from across the US have kindly volunteered to answer questions.</p> <p><u>Financial Aid Glossary</u> This glossary will help advisors to understand the terminology used in financial aid applications.</p> <p><u>Financial Aid Reference Materials</u> Looking for additional information about financial aid? Try this source.</p>
		<p>One of the requirements for receiving financial aid is enrollment in the Selective Service. Visit the Selective Service web site to learn more about how</p>	<p><u>Selective Service</u> web site</p>

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		<p>students can register on-line into the selective service.</p> <p>You need to make sure that you students are registered in the selective service before applying for federal assistance.</p>	
	<p>Academic advisors will master information about the various options available for financing student postsecondary education.</p>	<p>Advisors will guide students on the various options for paying for their postsecondary education. Among the options are: federal grants, loans, scholarships, work study programs, and armed forces study benefits.</p> <p>Visit the web sites and documents on the learning resources section to explore several financial aid options.</p>	<p>Cómo pagar por su educación – US DoEd</p> <p>Scholarships general information – by FinAid – This page provides general information about several different sources of information about scholarships.</p> <p>Scholarships for Hispanic Students – by ASPIRA – This page list several sources of scholarships for Hispanic students.</p> <p>Student Loans This web site describes the Federal Family Education Loan Program and the Federal Direct Student Loan Program.</p> <p>Armed Forces study benefits – This page provides information about student financial aid resources for students who are interested in pursuing careers in the military and for veterans and their dependents. The</p>

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			information on this page is intended primarily for US citizens.
	<p>Academic advisors will master the basics of completing financial aid applications.</p>	<p>Federal and state financial aid programs base their financial aid awards decisions based on the Expected Family Contribution (EFC). The EFC is what the student family expects to contribute financially to cover the cost of the student postsecondary education.</p> <p>Advisors must know how to advise students and parents on how to complete the EFC. In addition the need to know how to advise families on the documentation they need to collect when applying for financial aid.</p> <p>All federal financial aid programs are accessible by completing the FAFSA. To learn more about FAFSA and how to complete the application, please visit the web sites on the Learning Resources section.</p>	<p>Financial Aid Estimation Form - This form is used to prepare an estimate of the Expected Family Contribution (EFC) and financial need.</p> <p>FAFSA home web site</p> <p>FAFSA en Español</p> <p>Steps for completing the FAFSA application this web page maps the steps required for completing the FAFSA application.</p> <p>If a student does not have a PIN, they can apply for one at http://www.pin.ed.gov/. However, it will take 7-10 days for the PIN to arrive in the mail. If there are student aid deadlines approaching, they should fill out this form now and print and submit a paper signature page at the end of this application rather than applying for a PIN. For PIN frequently asked questions click here</p> <p>Title IV Institution Codes - Students will need the Title IV Institution Code for each college or university to which they are applying in order to complete the</p>

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			<p>FAFSA. The Title IV code is a six-character code that begins with a 0 (zero), G, B, or E. Students must be careful to use the correct Title IV code on the FAFSA, because some schools have several codes to designate different programs or campuses. You can obtain a school's Title IV code by calling the school's financial aid office or by using the search form available on this link</p> <p>FAFSA Frequently Asked Questions (FAFSA on-line help). This site provides guidance on how to complete the FAFSA.</p> <p>Phone number for FAFSA Customer Service</p> <p>Student Guide to federal financial aid programs– US Department of Education. This publication provides detailed information about all federally funded student financial aid programs.</p> <p>Becas y Ayudas Financieras del Gobierno Federal de los EEUU</p>
		The College Board CSS Financial Aid	General information on the CSS

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		<p>PROFILE</p> <p>The PROFILE form is administered by the College Scholarship Service (CSS), the financial aid division of the College Board. The CSS PROFILE is required by many private colleges and universities to determine your eligibility for non-government financial aid, such as the institution's own grants, loans and scholarships. The CSS PROFILE was formerly known as the FAF.</p>	<p>application by FinAid</p> <p>CSS/Financial Aid PROFILE – The financial aid application service of the College Board -- a national, 100-year-old, not-for-profit membership association. Many of the member colleges, universities, graduate and professional schools, and scholarship programs use the information collected on PROFILE to help them award nonfederal student aid funds.</p> <p>Completing PROFILE Online requires the student to have a secure browser and a valid credit card.</p>
	<p>Academic advisors will know how to use scholarship databases to find applicable scholarships to support students' educational goals.</p>	<p>There are several free scholarship databases available online. With more than \$1 billion in scholarships, FastWeb is the largest, most accurate and most frequently updated scholarship database. If your students supply an email address, they (Fastweb) will notify students when new awards that match their profile are added to the database. Students can even submit an electronic application to some of the scholarships listed on Fastweb, saving time and money.</p>	<p>Fastweb</p> <p>College Board's Fund Finder - The College Board's Scholarship Search, lists scholarships and other types of financial aid programs from 3,300 national, state, public and private sources.</p> <p>Hispanic College Fund, Inc. - a business partnership for higher education. Providing scholarships to Hispanic undergraduate students majoring in business.</p> <p>School Specific Scholarships and Fellowships This page</p>

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		<p>Fastweb also includes a college search and numerous other student resources.</p> <p>Additional web sites linking to scholarship information resources are provided on the Learning Resources section.</p>	<p>list scholarship and fellowship programs that are tenable only at a limited number of schools, such as college-controlled merit scholarships.</p> <p>Common scholarship scams Every year, several hundred thousand students and parents are defrauded by scholarship scams. The victims of these scams lose more than \$100 million annually. This site provides advice on how to identify such scholarship scams, how to distinguish between legitimate and fraudulent organizations, how to protect yourself from scholarship scams; and what to do if you are scammed.</p>
	<p>Academic advisors will know about study loans and their requirements as an option for paying for postsecondary education.</p>	<p>Few students can afford to pay for college without some form of education financing. The typical undergraduate student completes college with \$16,500 in student loans. Education loans come in three major categories: student loans, parent loans and private loans. A fourth type, consolidation loans, allows the borrower to lump all of their loans into one loan for simplified payment.</p> <p>Academic advisors needs to provide</p>	<p>Student Loan Advisor - Undergraduate Students – FinAid - This Student Loan Advisor provides you with an estimate of the amount of educational debt you can reasonably afford, given the expected starting salary for your major.</p> <p>Student Loans- FinAid visit this site to learn more about the loan programs available to students.</p> <p>Online Student Loan Counseling - Federal regulations require all first-time Federal</p>

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		<p>students counsel on the option of loans, but first they to help students estimate the amount of educational debt they can afford.</p> <p>Study the links in the Learning resources section to learn more about loans.</p>	<p>Stafford Loan borrowers to participate in Stafford Loan and Perkins Loans counseling program before receiving the first disbursement of loan proceeds.</p> <p>Loan Payment Calculator – by FinAid -This Loan Payment Calculator computes an estimate of the size of the monthly loan payments and the annual salary required to manage them without too much financial difficulty.</p>

Evaluation:

After completing the above learning activities, the Academic Advisor will develop the a set of activities or strategies to accomplish the following:

- A work plan on how-to support a family to develop a long term financial strategy aimed to support their children education;
- Develop a list of financial aid information and reference resources;
- Design a strategy on how-to support students and parents in completing and submitting the FAFSA;
- Prepare a strategy on how-to advise students and parents on financial aid options for supporting postsecondary education;

The above paper will become part of the Advisor training program evaluation portfolio.