

How to Apply for Financial Aid Using the FAFSA #1
October 21, 2021

3

00:00:03.009 --> 00:00:09.909

SAIC Student Financial Aid Office: Good evening everyone, my name is Kevin brown i'm the associate director of student financial services here at the school the art institute of Chicago.

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00:00:10.329 --> 00:00:19.599

SAIC Student Financial Aid Office: I want to thank you for joining us tonight for our webinar entitled how to apply for financial aid, using the 2022 23 FAFSA

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00:00:20.049 --> 00:00:32.529

SAIC Student Financial Aid Office: This the application that has been used by eligible citizens United States at eligible non citizens in order to apply for federal financial aid and need based financial aid at s&c.

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00:00:33.309 --> 00:00:40.629

SAIC Student Financial Aid Office: As a reminder, this webinar is being recorded and will be available on the saic website and will be emailed to.

7

00:00:41.589 --> 00:00:52.299

SAIC Student Financial Aid Office: Any individual registered for this webinar within 48 hours within 48 hours, just as a friendly reminder as well, if you do have any questions we do ask you to please hold off.

8

00:00:52.899 --> 00:01:02.199

SAIC Student Financial Aid Office: Submitting questions until after the webinar is over, in many cases, many of our students will or many of your questions will be addressed throughout the webinar.

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00:01:02.559 --> 00:01:10.869

SAIC Student Financial Aid Office: So, again we'll ask you to please refrain from asking questions until after the webinars over when will be assisted by several Members of our student financial services staff.

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00:01:11.319 --> 00:01:14.379

SAIC Student Financial Aid Office: Who will help us to address any questions you might have.

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00:01:14.769 --> 00:01:22.869

SAIC Student Financial Aid Office: And again we're going to ask you to address those questions only in the Q amp a box, not the chat box, again we asked you to request any questions you might have.

12

00:01:23.079 --> 00:01:29.799

SAIC Student Financial Aid Office: In the Q amp a box at the conclusion of the webinar again many of your questions will be addressed throughout the webinar and so.

13

00:01:38.799 --> 00:01:41.859

SAIC Student Financial Aid Office: First let's talk a little bit about some of the options we have.

14

00:01:45.729 --> 00:01:57.429

SAIC Student Financial Aid Office: about what is the cost of attendance at saic the school, they are industry Chicago is a private university with associated cost of attendance that require considerable financial investment to attend.

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00:01:58.179 --> 00:02:09.039

SAIC Student Financial Aid Office: Just like any investment, you need to take necessary steps to ensure you have evaluated all of your costs and eligible resource to address these costs before you decide to enroll and saic.

16

00:02:10.539 --> 00:02:22.689

SAIC Student Financial Aid Office: The estimated cost of attendance without financial aid in the 2021 22 academic year is \$66,850 per year, based on a woman of 30 credit hours per year.

17

00:02:23.199 --> 00:02:32.229

SAIC Student Financial Aid Office: And, including living off campus and also hooting indirect costs such as books and supplies if you're interested, you can use the Q UE.

18

00:02:33.069 --> 00:02:36.489

SAIC Student Financial Aid Office: qr code that's on the screen in front of us right now with your.

19

00:02:37.209 --> 00:02:53.199

SAIC Student Financial Aid Office: Mobile device that will take you to our website, which will be able to see all of the associated costs at saic for 2021 22 but I didn't want to make sure I share that with you, but again, our associated costs without financial aid for the.

20

00:02:54.819 --> 00:02:59.409

SAIC Student Financial Aid Office: academic year was \$66,850 per year.

21

00:03:04.119 --> 00:03:11.499

SAIC Student Financial Aid Office: All those who the art institute does provide generous scholarships and grants and other financial aid they're still typically are remaining balance.

22

00:03:11.739 --> 00:03:19.569

SAIC Student Financial Aid Office: That would still be need to be addressed with payments or securing additional student loans to redress the balance after the Semester begins.

23

00:03:20.559 --> 00:03:36.249

SAIC Student Financial Aid Office: So that's why it's very, very important that to begin finding out what your specific cost might be US citizens and eligible non citizens or interested in need based financial aid must submit a fastball the free application for federal student aid.

24

00:03:39.369 --> 00:03:40.629

SAIC Student Financial Aid Office: So what is the fastball.

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00:03:42.159 --> 00:03:48.309

SAIC Student Financial Aid Office: it's the free federal application that students need to submit each year to be eligible for federal financial aid.

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00:03:49.449 --> 00:03:59.679

SAIC Student Financial Aid Office: To apply for federal student aid, such as federal grants work, study and loans, you need to complete the free application for federal student aid, also known as the fast.

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00:04:00.759 --> 00:04:09.069

SAIC Student Financial Aid Office: Completing and submitting the fast, that is free and easier than ever before and it gives you access to the largest source of financial aid to pay for college.

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00:04:10.089 --> 00:04:23.049

SAIC Student Financial Aid Office: In addition, many states and colleges like saic use your fast information to determine your eligibility for need based aid, along with state and school eight as well federal state and school aid.

29

00:04:26.409 --> 00:04:27.969

SAIC Student Financial Aid Office: So who can submit the fastball.

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00:04:29.739 --> 00:04:37.899

SAIC Student Financial Aid Office: Well, first, before we answer that let's find out who's with us today, I do have a poll that i'd like to launch with you and i'd like to find out who's joining us.

31

00:04:38.709 --> 00:04:48.399

SAIC Student Financial Aid Office: Would you happen to be a student who's joining us today, or are you a parent or other family member or do we have both students and families joining us together.

32

00:04:49.599 --> 00:04:51.639

SAIC Student Financial Aid Office: we'll just let people answer that question.

33

00:04:54.729 --> 00:04:56.199

SAIC Student Financial Aid Office: be able to share the results with you.

34

00:04:59.079 --> 00:05:09.759

SAIC Student Financial Aid Office: looks like the majority of people who are joining us today are students with 73% parents at about 18% and it looks like we have both students and parents at 9% so.

35

00:05:10.929 --> 00:05:14.919

SAIC Student Financial Aid Office: Thank you for answering that question and it's good to know who's joining us today.

36

00:05:28.389 --> 00:05:30.939

SAIC Student Financial Aid Office: So students will submit the fast, but each year.

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00:05:32.079 --> 00:05:41.679

SAIC Student Financial Aid Office: Each academic year in which financial aid is soft general eligibility requirements include the financial need that you're a US citizen or eligible non citizen.

38

00:05:42.759 --> 00:05:50.259

SAIC Student Financial Aid Office: That you are enrolled in an eligible degree program was typical programming or college saic is one of those individually individual schools.

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00:05:50.889 --> 00:06:00.549

SAIC Student Financial Aid Office: And the benefit students in accordance with federal financial aid must also include their parents information on their fast and application, it is required.

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00:06:03.609 --> 00:06:05.229

SAIC Student Financial Aid Office: When can the fast will be submitted.

41

00:06:06.399 --> 00:06:09.699

SAIC Student Financial Aid Office: The fast becomes available to complete each October 1.

42

00:06:10.749 --> 00:06:17.799

SAIC Student Financial Aid Office: it's available are specific website, the Federal website is student aid that go once again student aid.gov.

43

00:06:19.359 --> 00:06:32.469

SAIC Student Financial Aid Office: it's also available on a mobile device and as mobile APP is called my student aid is the name of the application it's available for your mobile device, you can download it from the apple store or from Google play for android device.

44

00:06:33.609 --> 00:06:36.369

SAIC Student Financial Aid Office: On the saic priority deadlines to submit your.

45

00:06:38.559 --> 00:06:56.019

SAIC Student Financial Aid Office: If you're an undergraduate student from the state of Illinois our deadline is December first of 2021 and for all eligible other eligible students our deadline is January 1 of 2022 I do have one more poll, I want to share with everybody.

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00:07:05.589 --> 00:07:07.629

Think we're going to go through with that.

47

00:07:11.859 --> 00:07:17.589

SAIC Student Financial Aid Office: let's go ahead, I had another poll, I was going to ask, but I think i'm going to afford to go forward offense okay folks.

48

00:07:20.229 --> 00:07:32.199

SAIC Student Financial Aid Office: So before you begin your fast, for there is some additional documentation that you should probably make sure you take care of an order before you submit your fastest Students must secure something known as an FSA ID.

49

00:07:33.309 --> 00:07:39.039

SAIC Student Financial Aid Office: The FSA ID is your username and password that you will need to use to sign the fastball online.

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00:07:39.879 --> 00:07:53.859

SAIC Student Financial Aid Office: want to remind you that parents of dependent students was also secure your very own FSA ID please remember that the FSA ID is unique and the student and at least one parent should have one of their very, very own.

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00:07:54.489 --> 00:08:01.809

SAIC Student Financial Aid Office: Please do not mix them up, please remember that the FSA ID is specific to the student and to the parent.

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00:08:02.559 --> 00:08:07.449

SAIC Student Financial Aid Office: So please remember your FSA ID because, again, you will need to use it again in the future.

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00:08:08.199 --> 00:08:20.919

SAIC Student Financial Aid Office: So please write it down in a secure place just to have and again remember the students FSA ID is distinctly different than the parents and again, you will need to have one for the student and one for the parent if you're a dependent undergraduate students.

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00:08:22.059 --> 00:08:27.909

SAIC Student Financial Aid Office: You can create an FSA ID at the same website where you're submitting our fasfa at student aid.gov.

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00:08:31.449 --> 00:08:41.499

SAIC Student Financial Aid Office: it's also helpful if you gather some important documents before you submit your fasfa such as if you need to have your social security number for both the students and the parents.

56

00:08:42.249 --> 00:08:47.769

SAIC Student Financial Aid Office: Please make sure you use the correct social security number that is one thing that cannot be correct on the fast, if you actually.

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00:08:48.579 --> 00:09:04.359

SAIC Student Financial Aid Office: put that in the application incorrectly, so please make sure you're using the accurate social security number for the student and the parent also if you're a resident alien you must have a resident alien number if you're not a US citizen in order to complete the fastball.

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00:09:06.039 --> 00:09:12.369

SAIC Student Financial Aid Office: You should always have a driver's license number, if you have a driver's license if you don't have a driver's license it's not important.

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00:09:12.549 --> 00:09:19.659

SAIC Student Financial Aid Office: But if you do have one please pull it out, you will be asked some information about it, but again, if you don't have a driver's license that's okay as well.

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00:09:21.009 --> 00:09:30.819

SAIC Student Financial Aid Office: You also need to find are 2020 federal tax records on the 2022 faster form view and your parents, if appropriate, will report your.

61

00:09:32.079 --> 00:09:34.179

SAIC Student Financial Aid Office: Income information rather than your.

62

00:09:35.379 --> 00:09:42.759

SAIC Student Financial Aid Office: Income information again that is required by the US Department of Education, so it is helpful if you can pull out your to your.

63

00:09:47.439 --> 00:09:49.719

SAIC Student Financial Aid Office: As a reference as you're filling out your fastball.

64

00:09:51.759 --> 00:10:03.069

SAIC Student Financial Aid Office: it's also important to have records of your own tax income that could include things such as child support received income from interest or veterans non educational benefits.

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00:10:04.179 --> 00:10:11.349

SAIC Student Financial Aid Office: You should also have records of your current assets, this includes savings and checking account balances.

66

00:10:12.219 --> 00:10:24.069

SAIC Student Financial Aid Office: As well as the value of investments such as stocks and bonds, but again, this is not including retirement plans such as 401 K plans or pension funds only individual stocks and bonds.

67

00:10:24.549 --> 00:10:34.449

SAIC Student Financial Aid Office: You should also have information regarding any real estate holdings, you have, but please do not include your home in these numbers in which you live, this is only including any type of.

68

00:10:34.899 --> 00:10:50.229

SAIC Student Financial Aid Office: Investment property or vacation home join half and you should also report, the current amount as of the date that you're filling out the faster for in regards to your current assets, rather than running reporting the 2020 texture amounts.

69

00:10:51.039 --> 00:11:02.979

SAIC Student Financial Aid Office: And finally, you should also have a list of schools in which you like to have added to the fastball so they can also receive the results of your fast after you submit your application to the US Department of Education.

70

00:11:06.579 --> 00:11:14.859

SAIC Student Financial Aid Office: A few helpful resources, I know that filling out the fast, but can be kind of an intimidating process, but the Department of Education has some great resources for you.

71

00:11:15.429 --> 00:11:24.249

SAIC Student Financial Aid Office: And one of those is on YouTube I love you to go ahead and watch these videos and they're going to be able to answer a lot of your questions or concerns you might have.

72

00:11:24.729 --> 00:11:32.499

SAIC Student Financial Aid Office: You can actually go to this website specifically we're here@youtube.com forward slash federal student aid.

73

00:11:33.129 --> 00:11:42.189

SAIC Student Financial Aid Office: In order to view those videos on the YouTube site, the video is doing, who things such as the fastball overview, how to fill out the fast food.

74

00:11:42.519 --> 00:11:49.209

SAIC Student Financial Aid Office: Fast perform an FAA FSA ID tips for parents determining their dependency status.

75

00:11:49.629 --> 00:11:55.659

SAIC Student Financial Aid Office: an overview of the financial aid process and what happens after you submit your fast that's all really, really helpful.

76

00:11:56.049 --> 00:12:04.779

SAIC Student Financial Aid Office: I know that there's also one other resource that the Department of Education offers to students and parents, that is a great portion of their website where.

77

00:12:05.139 --> 00:12:10.299

SAIC Student Financial Aid Office: It basically says, you know you have to fill out your fast, but, but you might have some additional questions so.

78

00:12:10.479 --> 00:12:21.069

SAIC Student Financial Aid Office: You can actually get to take out your mobile device, and you can scan that qr code that's on the screen in front of you that will take you directly to the website with the Department of Education, which will give you some additional information.

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00:12:21.579 --> 00:12:23.829

SAIC Student Financial Aid Office: Regarding what's needed to fill out the fast one.

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00:12:24.279 --> 00:12:28.779

SAIC Student Financial Aid Office: But again, the fast food has become much, much more easy to fill out over the years.

81

00:12:28.989 --> 00:12:41.709

SAIC Student Financial Aid Office: In fact there's little bubbles next to each question that if you're not really sure what the Department of Education is asking regarding some of those questions you can click that little bubble and it'll give you additional details about what they're asking for, really, really helpful.

82

00:12:44.979 --> 00:12:47.049

SAIC Student Financial Aid Office: As I mentioned earlier, you do need to use the.

83

00:12:48.099 --> 00:12:51.219

SAIC Student Financial Aid Office: tax information on your eye on your.

84

00:12:52.809 --> 00:12:57.999

SAIC Student Financial Aid Office: fasfa if you have gone ahead and filed your federal income taxes for.

85

00:12:59.319 --> 00:13:13.629

SAIC Student Financial Aid Office: You must use of specific tool that's available on the fast, known as the Dr T stands for data retrieval tool,

if you or you or your parents I filled out your federal income taxes from 2020.

86

00:13:15.189 --> 00:13:24.969

SAIC Student Financial Aid Office: Again, you will need to provide the name and other information, exactly as it is provided under 2020 tax return, especially your address, in order to access that.

87

00:13:25.449 --> 00:13:29.409

SAIC Student Financial Aid Office: Dr T tool on the fast track it's a security major.

88

00:13:29.979 --> 00:13:41.769

SAIC Student Financial Aid Office: measure of they have with the Department of Education so again, please make sure that if you are filling out your fasten if you are going to be using the Dr T the data retrieval tool to import your tax information directly out of the fast.

89

00:13:42.219 --> 00:13:49.059

SAIC Student Financial Aid Office: Please make sure you use your exact name is that appears in your tax returns, as well as your address that was used in your.

90

00:13:49.989 --> 00:13:56.499

SAIC Student Financial Aid Office: tax returns and once you import the information from the irs to the Department of Education.

91

00:13:57.039 --> 00:14:10.719

SAIC Student Financial Aid Office: application is the faster, please do not make any changes to the data that will make an nolan boyd so when to transfer that information leave it exactly as it is now, if you or your parents did not file federal income taxes.

92

00:14:12.399 --> 00:14:24.579

SAIC Student Financial Aid Office: Or if you're an eligible to use the irs do it because of maybe a tax identity theft, that you may be experienced with the irs you'll need to enter your income.

93

00:14:25.359 --> 00:14:40.269

SAIC Student Financial Aid Office: manual so please make sure you info enter that information in manually correctly, if you did not file federal income taxes 2020 or, if you have any difficulty using the irs data approval to will do to an identity theft.

94

00:14:43.539 --> 00:14:46.479

SAIC Student Financial Aid Office: So what happens next after students submit to fasten.

95

00:14:48.129 --> 00:14:53.289

SAIC Student Financial Aid Office: Your fast that information we share with all of the College, that you have listed on the fast application.

96

00:14:55.299 --> 00:15:02.949

SAIC Student Financial Aid Office: The schools will use this information to figure out how much you how much you may receive at that particular school regards to financially.

97

00:15:03.999 --> 00:15:15.129

SAIC Student Financial Aid Office: Other schools may also have other forums, you need to fill out, in addition to the fast buck, but an saic the only form that students need to fill out is the fast, but there's no additional.

98

00:15:15.639 --> 00:15:27.009

SAIC Student Financial Aid Office: Financial aid application forms that are needed in order to be eligible for federal financial aid and institutional need based financial aid at saic and again just the fastball.

99

00:15:29.529 --> 00:15:40.089

SAIC Student Financial Aid Office: You could also see if your fast performance move process successfully so students, you can check your status or fast reform immediately after submitting it online, at the same website that you submitted.

100

00:15:40.569 --> 00:15:50.619

SAIC Student Financial Aid Office: At student a.gov also students, you will receive an email from the Department of Education federal student aid within three days after your fastball submitted.

101

00:15:50.949 --> 00:16:01.479

SAIC Student Financial Aid Office: So please make sure you monitor your email and read the emails and share those with your parents, if appropriate, that is something known as again as a student aid report.

102

00:16:04.569 --> 00:16:09.729

SAIC Student Financial Aid Office: Now there are some students who are chosen for something called the federal verification.

103

00:16:10.989 --> 00:16:18.849

SAIC Student Financial Aid Office: If your fafsa might be chosen for federal verification again, not all students are chosen for federal verification by the Department of Education.

104

00:16:19.089 --> 00:16:29.229

SAIC Student Financial Aid Office: Just about one third of them are chosen for federal verification if we see that you've been chosen by the Department of Education for verification, please know that that.

105

00:16:29.709 --> 00:16:36.489

SAIC Student Financial Aid Office: This is to confirm that the date of your reporting on the fastball is accurate and if you're selected verification.

106

00:16:37.029 --> 00:16:44.499

SAIC Student Financial Aid Office: From your school will have to request them additional documentation that's important when you've placed on your fast before.

107

00:16:45.489 --> 00:16:58.389

SAIC Student Financial Aid Office: don't assume that you're being accused of doing anything wrong, by the way, again, some people are selected for verification at random by the Department of Education and also some schools verify all students have submitted the fastball.

108

00:16:58.749 --> 00:17:10.419

SAIC Student Financial Aid Office: At saic we do not do that, we don't select everybody for verification, we only require us to students who have been chosen, specifically by the US Department of Education for federal verification.

109

00:17:10.779 --> 00:17:18.669

SAIC Student Financial Aid Office: So again, if you are chosen for federal verification on US Department of Education, we will need some additional documentation from you.

110

00:17:18.909 --> 00:17:25.509

SAIC Student Financial Aid Office: We ask that you provide that documentation to us as soon as possible in order to make sure you don't miss any deadlines.

111

00:17:26.319 --> 00:17:33.279

SAIC Student Financial Aid Office: And again, how will we notify you if you're chosen for federal verification, we will be sending the student some information directly by email.

112

00:17:33.579 --> 00:17:44.109

SAIC Student Financial Aid Office: and also by paper mail so again, if you are chosen for federal verification and if we are asking for additional documentation, please respond to those notifications as soon as possible and.

113

00:17:46.119 --> 00:17:52.479

SAIC Student Financial Aid Office: forward to us the the additional documentation, we might need in order to address your federal verification.

114

00:17:56.679 --> 00:18:03.129

SAIC Student Financial Aid Office: So what is the results of the fastball well that's something called again the student aid report or SAR.

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00:18:05.289 --> 00:18:11.859

SAIC Student Financial Aid Office: If your application is complete and you receive the email from the Department of Education, or, if you look on the website.

116

00:18:12.159 --> 00:18:22.659

SAIC Student Financial Aid Office: you're going to be provided with something known as an FC that stands for an estimated family contribution and that will be displayed in the upper right hand corner of your student aid report.

117

00:18:24.279 --> 00:18:28.869

SAIC Student Financial Aid Office: If your application is incomplete, your student aid report will not including the UFC.

118

00:18:29.349 --> 00:18:44.949

SAIC Student Financial Aid Office: Estimated family contribution, but will tell you that you need to resolve an issue once again students, please, please, please make sure you're reading your emails and making sure that your fast was submitted correctly and fully and there are no challenges or difficulties.

119

00:18:46.449 --> 00:18:56.769

SAIC Student Financial Aid Office: Now again schools do use this FC the estimated family contribution of determine your federal student aid eligibility and your financial aid award.

120

00:18:57.729 --> 00:19:05.319

SAIC Student Financial Aid Office: Your UFC is not the amount that your family will have to pay a college, nor is that the amount of federal financial aid, you receive.

121

00:19:05.589 --> 00:19:18.909

SAIC Student Financial Aid Office: Instead, is the number that you use by schools to calculate the amount of federal aid you're eligible to receive like a score OK so again that's called the ESC estimated family contribution.

122

00:19:21.459 --> 00:19:24.549

SAIC Student Financial Aid Office: Now let's talk a little bit more about the financial aid award itself.

123

00:19:25.869 --> 00:19:37.719

SAIC Student Financial Aid Office: Once your school receives your student aid report you submitted after you spend your fastball we use that FC the score that's provided by the Department of Education to determine your eligibility for federal assistance.

124

00:19:39.579 --> 00:19:50.169

SAIC Student Financial Aid Office: Your financial aid after we award you may contain several different items such as any scholarships and grants are eligible for again this is free money when you do not have to pay back.

125

00:19:50.859 --> 00:20:00.999

SAIC Student Financial Aid Office: will also include things such as your merit scholarship you might be receiving from saic as well as need based institutional grants that are provided students.

126

00:20:01.659 --> 00:20:11.619

SAIC Student Financial Aid Office: will also include eligibility for federal work, study, if you're eligible for that particular program with the Department of Education again that's a need based program or the Department of Education.

127

00:20:11.919 --> 00:20:16.989

SAIC Student Financial Aid Office: And it's determined based on the results of your fafsa and it's based on your FC.

128

00:20:17.649 --> 00:20:26.859

SAIC Student Financial Aid Office: also provide you with your eligibility for federal student loans, such as the federal direct Stafford loans, these are loans in the students name.

129

00:20:27.249 --> 00:20:39.099

SAIC Student Financial Aid Office: On that are used to help pay for college expenses will also provide you an eligibility for other federal loans, such as the federal direct parent plus loan again this is alone again from the Department of Education.

130

00:20:39.429 --> 00:20:51.999

SAIC Student Financial Aid Office: Like the federal breck Stafford loan these loans are only eligible for parents of dependence, students and those are in the parents name, not the students Okay, and they cannot be transferred the student at any point.

131

00:20:53.169 --> 00:20:56.889

SAIC Student Financial Aid Office: will also give you eligibility for optional private loans.

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00:20:57.339 --> 00:21:02.859

SAIC Student Financial Aid Office: That can also be used to help bridge the gap between the cost of attendance and other financial aid, you might be receiving.

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00:21:03.159 --> 00:21:09.159

SAIC Student Financial Aid Office: Again, I want to remind you that loans are not free money, these are tools that you can use and we're here to help.

134

00:21:09.729 --> 00:21:12.429

SAIC Student Financial Aid Office: Financial education, but again they do need to be paid back.

135

00:21:12.819 --> 00:21:22.359

SAIC Student Financial Aid Office: As a reminder, the terms and conditions of a private loan are usually not as good as those you'd find with a federal student loans, such as federal direct Stafford loans, the students.

136

00:21:22.719 --> 00:21:37.479

SAIC Student Financial Aid Office: Or the federal direct parent plus loan for parents, so if you are thinking about any additional loans in order to address any remaining balance in saic it's very important that you try to keep those loans within the federal system before you start looking at any private loans.

137

00:21:42.189 --> 00:21:46.089

SAIC Student Financial Aid Office: So when do students receive their saic financial aid award.

138

00:21:47.439 --> 00:21:51.339

SAIC Student Financial Aid Office: After the student has been admitted saic so it's important that students have.

139

00:21:52.689 --> 00:22:02.079

SAIC Student Financial Aid Office: completed all the necessary requirements to be admitted saic through the admissions process and our office of admissions and it's also after receive the results of your.

140

00:22:04.059 --> 00:22:04.689

SAIC Student Financial Aid Office: fastball.

141

00:22:06.459 --> 00:22:11.709

SAIC Student Financial Aid Office: On and the office of student financial services will begin awarding new undergraduate students for.

142

00:22:13.449 --> 00:22:21.729

SAIC Student Financial Aid Office: Beginning of the third week of January 2022 and will continue to award students that are rolling basis after that date.

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00:22:23.439 --> 00:22:30.909

SAIC Student Financial Aid Office: How will you receive your financial aid award students will be sent a saic financial aid award packet.

144

00:22:31.269 --> 00:22:46.689

SAIC Student Financial Aid Office: By us mail to their home address mail home mailing address will be arriving a large blue envelope it looks, just like the one that just bounced on the screen so keep an eye out for a very large envelope in a blue color and that will be your financial aid award package.

145

00:22:47.799 --> 00:22:50.769

SAIC Student Financial Aid Office: Make sure you read everything that's included in that package, by the way.

146

00:22:51.459 --> 00:23:03.609

SAIC Student Financial Aid Office: Also admitted students will also be sent an email notification to the saic email address in forming that they had been awarded federal aid and that they can view their award on the students self service.

147

00:23:04.149 --> 00:23:11.649

SAIC Student Financial Aid Office: also knows your article account as well, so again students should be notified in two ways one in the blue envelope, which will be sent to your home mailing address.

148

00:23:11.919 --> 00:23:26.379

SAIC Student Financial Aid Office: And again you'll be also sent an email notification also alerting you to the fact you've been awarded financial aid for the 2022 23 school year everything that will be included in the blue packet would also be included in the email.

149

00:23:28.779 --> 00:23:39.999

SAIC Student Financial Aid Office: So what do I do if I need help understanding my costs and financial aid saic well that's why it's very important that you contact our office to schedule a 20 minute zoom meeting to review.

150

00:23:40.749 --> 00:23:45.369

SAIC Student Financial Aid Office: All the aspects of your financial aid award with a student financial services advisors.

151

00:23:45.789 --> 00:23:55.539

SAIC Student Financial Aid Office: scheduling instructions will be provided in your award packet and the award notification email was sent to students so again once you receive the blue packet or the email.

152

00:23:55.779 --> 00:24:02.919

SAIC Student Financial Aid Office: will give you some additional information about how you can schedule that 20 minute zoom meeting, so we can review all of the aspects of your award.

153

00:24:08.529 --> 00:24:15.879

SAIC Student Financial Aid Office: As I mentioned you're going to need to schedule this 20 minute zoom meeting with a student financial services advisor, this is a very, very important step.

154

00:24:16.509 --> 00:24:29.469

SAIC Student Financial Aid Office: again after you receive your financial aid award please make sure you read all of the information and documentation instructions that are included in your word packet and your email notification it's very important.

155

00:24:30.339 --> 00:24:37.689

SAIC Student Financial Aid Office: Students you'll also need to share this information with any individual might be assisting you, with your college costs that's very important.

156

00:24:38.289 --> 00:24:48.279

SAIC Student Financial Aid Office: Also you'll need to contact our office again to schedule a 20 minute zoom meeting to review with a student financial services advisors all of their cost of your financial aid.

157

00:24:48.729 --> 00:25:01.029

SAIC Student Financial Aid Office: Again scheduling instructions will be provided in the award packet and in the email that we send the students and students, please, please, please make sure you include any individual might be assisting you, with your college.

158

00:25:01.479 --> 00:25:10.539

SAIC Student Financial Aid Office: Costs during that zoom meeting so if you have a parent or a family member who might be assisting you please make sure they are joining you in that zoom meeting.

159

00:25:10.899 --> 00:25:19.509

SAIC Student Financial Aid Office: If I have parents on this webinar it's important that you also keep your students engaged so make sure that your student is in participating in these webinars as well.

160

00:25:19.689 --> 00:25:30.069

SAIC Student Financial Aid Office: And in these zoom meetings it's important that they get this information as well remember they're the College student, this is their education and, more importantly, this is inevitably they were at.

161

00:25:34.389 --> 00:25:39.939

SAIC Student Financial Aid Office: Now what's the purpose of the financial review with the student financial services advisor.

162

00:25:41.199 --> 00:25:58.629

SAIC Student Financial Aid Office: Again we're going to review and discuss all the items, including your financial aid award including any scholarships grants federal work, study, if you're eligible or view all all those aspects federal student loans will also review and completes an a very important tool, called the.

163

00:26:00.549 --> 00:26:08.289

SAIC Student Financial Aid Office: figure your costs worksheet to determine your exact cost after financial aid has been applied, your first year in saic.

164

00:26:09.189 --> 00:26:15.789

SAIC Student Financial Aid Office: This way, by the end of our meeting you're going to know the cost for your specific program in saic.

165

00:26:16.119 --> 00:26:30.519

SAIC Student Financial Aid Office: Before you ever decide to submit your Roman deposit or register for classes at saic again it's really important that you understand what your overall investment will be saic before you make any determination to attend saic.

166

00:26:31.809 --> 00:26:37.509

SAIC Student Financial Aid Office: And again we'll review all of their required next steps in order to secure student loans and payment arrangements.

167

00:26:37.779 --> 00:26:47.349

SAIC Student Financial Aid Office: By the required elements and, lastly, of course, we want to make sure we answer any additional questions or concerns you or your family might have after you've been awarded.

168

00:26:48.069 --> 00:27:00.309

SAIC Student Financial Aid Office: This process really does help and it's really important that students do participate and also make sure that you do set up this 20 minute appointment with our advisors after you've been awarded.

169

00:27:04.239 --> 00:27:15.669

SAIC Student Financial Aid Office: I know students always asked about additional scholarships, such as outside scholarships, these are scholarships are being provided to students, that are not coming from the US Department of Education or not coming from saic.

170

00:27:16.839 --> 00:27:27.999

SAIC Student Financial Aid Office: If you're interested these outside scholarships there's plenty of places, you can look one place, you can always check is your guidance counselor's office or high school or Community college they always have a great resource for outside scholarships.

171

00:27:29.139 --> 00:27:35.169

SAIC Student Financial Aid Office: Parents you might want to also check with your employer's sometimes our parents employers have great scholarships.

172

00:27:36.039 --> 00:27:52.779

SAIC Student Financial Aid Office: That they're providing to their employees and their students so that's another great place where you can check local organizations on their read organizations and local communities, such as knights of Columbus Rotary exchange club toastmasters etc, you might not have any.

173

00:27:53.799 --> 00:27:59.199

SAIC Student Financial Aid Office: affinity or any connection with these organization whatsoever, but a lot of these organizations have.

174

00:27:59.889 --> 00:28:08.679

SAIC Student Financial Aid Office: scholarship dollars, they want to provide to students from their local communities, so again, please check out those local organizations as well that's another great place to look.

175

00:28:09.399 --> 00:28:23.019

SAIC Student Financial Aid Office: Obviously, the Internet is a great place look for outside scholarships that you might be applying for one of the best search engines out there, by the way, is one that's called fast web.com fast web.com it's a free search.

176

00:28:23.529 --> 00:28:31.329

SAIC Student Financial Aid Office: search that students can use, you can build a profile for yourself they'll ask questions regarding things like where you're from what your studies might be.

177

00:28:31.509 --> 00:28:41.019

SAIC Student Financial Aid Office: Maybe your ethnicity, your religious background things like that things that we might not ask you, but they're doing this in order to be able to find scholarships and might meet that particular criteria.

178

00:28:41.349 --> 00:28:43.809

SAIC Student Financial Aid Office: So, once you enter that information on fast Web.

179

00:28:44.349 --> 00:28:53.679

SAIC Student Financial Aid Office: they'll do a search for all the outside scholarships and might be available for you and what's great is every two weeks of new scholarships become available students, they will email you.

180

00:28:54.099 --> 00:29:02.799

SAIC Student Financial Aid Office: information regarding those new scholarships that have become available so again fast web COM again it's a free service and a great place to start.

181

00:29:03.519 --> 00:29:15.939

SAIC Student Financial Aid Office: We also have a great portion of our own website and saic.edu forward slash outside scholarships, where we have a list of scholarships that our students have previously secured in the past or.

182

00:29:16.389 --> 00:29:26.739

SAIC Student Financial Aid Office: Scholarships that we have researched that might be a really good fit for our students so again, we asked you to visit saic.edu forward slash outside scholarships to find some additional information.

183

00:29:28.719 --> 00:29:35.739

SAIC Student Financial Aid Office: And, as always, we know that this can be complex and intimidating process for a lot of our students and a lot of our families.

184

00:29:36.129 --> 00:29:44.349

SAIC Student Financial Aid Office: we're here every step of the way so don't hesitate to reach out to us we'll be happy to help as much as we can, you can always email us at saic.

185

00:29:44.739 --> 00:29:59.349

SAIC Student Financial Aid Office: SF s@saic.edu can always call us at area code 312-629-6600 normally we're open Monday through Friday from 8:30am to 4:30pm central standard time.

186

00:29:59.679 --> 00:30:08.289

SAIC Student Financial Aid Office: We also want you to make sure that you take a look at our website where we have lots more information and saic.edu forward slash s s.

187

00:30:08.709 --> 00:30:16.959

SAIC Student Financial Aid Office: And of course we also have a presence on Facebook and on Twitter, where we routinely post helpful resources friendly reminders.

188

00:30:17.199 --> 00:30:24.459

SAIC Student Financial Aid Office: And outside scholarships we've been made aware of, so please become friends with us on Facebook on Facebook or follow us on Twitter.

189

00:30:25.359 --> 00:30:26.889

SAIC Student Financial Aid Office: As I mentioned, from the beginning.

190

00:30:27.579 --> 00:30:32.649

SAIC Student Financial Aid Office: I want to thank you for joining us tonight, we hope that some of your questions have been answered throughout the webinar.

191

00:30:32.889 --> 00:30:41.979

SAIC Student Financial Aid Office: But if you do have some additional questions we do ask you to address those in the Q amp a box and screen in front of you, we will be available for approximately the next 20 minutes.

192

00:30:42.219 --> 00:30:51.549

SAIC Student Financial Aid Office: In order to answer any questions you might have so again ask those questions and Q amp a box, the screen in front of you, and they will be addressed by our hopefuls student financial services staff.

193

00:30:51.969 --> 00:31:03.399

SAIC Student Financial Aid Office: If we do find a question that maybe is recurring or a very interesting question, I will be sure to come back on and share that question and answer with the group so again.

194

00:31:03.939 --> 00:31:19.329

SAIC Student Financial Aid Office: For about the next 15 to 20 minutes, we will be available to answer any questions you might have so again, please go ahead at this point and answer any questions you might have in the Q amp a box and screen in front of you, thank you and I appreciate you joining us for tonight's webinar.

195

00:32:22.809 --> 00:32:30.429

SAIC Student Financial Aid Office: folks, as promised, if we have some interesting questions or some recurring questions, I want to make sure I can come back and kind of share those with the group.

196

00:32:31.059 --> 00:32:40.269

SAIC Student Financial Aid Office: saic does offer some very generous merit based scholarships, which are awarded from the office of admissions at the time of the application process.

197

00:32:40.659 --> 00:32:49.329

SAIC Student Financial Aid Office: Again, those are through the admissions office you'll be notified directly from the office of admissions if you are eligible for those merit based awards.

198

00:32:49.839 --> 00:32:56.619

SAIC Student Financial Aid Office: Again, you do not need to submit a fast, but in order to be eligible for those mirror based awards from saic.

199

00:32:56.949 --> 00:33:03.519

SAIC Student Financial Aid Office: But if you are interested in receiving any type of need based financial aid, whether that's coming from the US Department of Education.

200

00:33:03.879 --> 00:33:11.169

SAIC Student Financial Aid Office: Or if it's coming from saic you do need to make sure you submit a fastball free application for federal student aid.

201

00:33:11.739 --> 00:33:20.649

SAIC Student Financial Aid Office: And many times, I will sometimes speak to students and families and families will say I don't think i'm going to be eligible for any need based financial aid, I don't think i'm going to fill out a fastball.

202

00:33:21.009 --> 00:33:29.109

SAIC Student Financial Aid Office: I always recommend to students and families, at least once fill out the fafsa released your first year just to see what your eligibility might be.

203

00:33:29.679 --> 00:33:40.299

SAIC Student Financial Aid Office: it's again it's a free application it's not difficult to fill out and it will give you the opportunity at least to be considered for any need based financial aid that you, you might be eligible for.

204

00:33:41.439 --> 00:33:52.329

SAIC Student Financial Aid Office: We also had another great question about current assets, one of the questions was do I include my students 529 plan on the fast for the answer is yes.

205

00:33:52.569 --> 00:34:00.369

SAIC Student Financial Aid Office: So on the fast, but it is going to ask if you do have any kind of 529 plan again you do need to include that on the fastball.

206

00:34:00.759 --> 00:34:13.899

SAIC Student Financial Aid Office: So if you if you're filling out the faster, you will be asked, you will find that question as part of the questions are posed to you by the Department of Education just please make sure you answer that question correctly and accurately.

207

00:34:14.769 --> 00:34:24.639

SAIC Student Financial Aid Office: And there was another question from student and family is there any place where an applicant explains special circumstances on the are in there fast application.

208

00:34:25.119 --> 00:34:29.799

SAIC Student Financial Aid Office: And when when a parents asking about special circumstances, I believe this is what the referring to.

209

00:34:30.399 --> 00:34:46.299

SAIC Student Financial Aid Office: As I mentioned, the information that's required on the 2022 23 fast friends from 2020 as required by the Department of Education and we know a lot of students and a lot of families have been negatively impacted with the past 1920 months because of the coven.

210

00:34:48.999 --> 00:34:53.469

SAIC Student Financial Aid Office: So, in those cases, if a parent or student comes to me and says.

211

00:34:54.429 --> 00:35:03.249

SAIC Student Financial Aid Office: hey Kevin the Informations on the fastball that I have from 2022 wow you know it really doesn't reflect what's currently happening in our family economy.

212

00:35:03.639 --> 00:35:09.519

SAIC Student Financial Aid Office: In those cases, students and families can submit a an appeal to our office.

213

00:35:10.329 --> 00:35:22.869

SAIC Student Financial Aid Office: For a professional judgment special circumstance appeal to address those particular concerns but we asked students and families, first, to submit the fasfa as required by the Department of Education, using the.

214

00:35:23.799 --> 00:35:29.409

SAIC Student Financial Aid Office: Income information we asked you then to wait for us to provide you with a financial aid award.

215

00:35:29.979 --> 00:35:37.989

SAIC Student Financial Aid Office: first, and then after you've been awarded with your initial financial aid package, if you do believe you have any kind of special circumstances due to.

216

00:35:38.319 --> 00:35:42.639

SAIC Student Financial Aid Office: Reduction of your income of resources over the past year year and a half, because a coven.

217

00:35:43.059 --> 00:35:48.969

SAIC Student Financial Aid Office: We can go ahead and address that through an appeal process and again will be providing you with that information.

218

00:35:49.389 --> 00:35:57.129

SAIC Student Financial Aid Office: After you've been awarded by the US Department of Education and saic so keep an eye out for that big blue envelope and award notification.

219

00:35:57.369 --> 00:36:07.089

SAIC Student Financial Aid Office: Make sure you have that 20 minute appointment with our staff after your been awarded, we can definitely talk about this in any one specific cases, so thank you for asking that question it's very important.

220

00:36:19.179 --> 00:36:25.719

SAIC Student Financial Aid Office: was another question from an individual, whether or not we're recording this webinar, as I mentioned at the top of the webinar.

221

00:36:26.349 --> 00:36:43.899

SAIC Student Financial Aid Office: Anyone who did register for this webinar will receive a recording of the webinar and it will be available on or as a website and approximately 48 business hours so again just keep an eye out for email again, you will be receiving a recording of the webinar and the notes.

222

00:37:09.369 --> 00:37:23.439

SAIC Student Financial Aid Office: there's another question for me an individual who says how should transfer students approved scholarships I don't have a school to say that i'm enrolled in I think what what students are sometimes asking is when you're applying for.

223

00:37:24.609 --> 00:37:35.349

SAIC Student Financial Aid Office: An outside scholarship sometimes outside scholarships are asking about what school, you might be attending and in regards to the application for the outside scholarships.

224

00:37:35.889 --> 00:37:43.029

SAIC Student Financial Aid Office: We also those outside scholarships to realize that sometimes students are in a transition period may be transitioning from high school.

225

00:37:43.329 --> 00:37:50.439

SAIC Student Financial Aid Office: To college or maybe they were transitioning from a Community college or four year college to another college that isn't saying I see.

226

00:37:50.709 --> 00:37:58.389

SAIC Student Financial Aid Office: In those cases, I can you could put down the school that you are most interested in, or you think you might be attending in order.

227

00:37:59.079 --> 00:38:06.819

SAIC Student Financial Aid Office: For that information out, you might have to amend your application, if you do decide to attend another college or university, but again it's more important.

228

00:38:07.329 --> 00:38:16.749

SAIC Student Financial Aid Office: To get those applications out as as many as you possibly can, I like to think of looking for outside scholarships, such as fishing right and get on your boat.

229

00:38:17.169 --> 00:38:30.849

SAIC Student Financial Aid Office: You might not always catch a fish for every cast, but the more you cast the more efficient, you have a potential to catch same thing with outside scholarships, the more you apply for the better opportunities, you might have to secure an outside scholarship.

230

00:38:38.259 --> 00:38:44.499

SAIC Student Financial Aid Office: There was another question does a regular decision habit is advantage in terms of financial aid, it does not.

231

00:38:45.159 --> 00:38:53.859

SAIC Student Financial Aid Office: Again it's more important that if you're interested in applying to saic that you make sure you maintain all of our deadlines and please make sure you are spending all of your admissions.

232

00:38:54.309 --> 00:39:05.649

SAIC Student Financial Aid Office: information to the office of admissions and in regards to those specific deadlines and again if you are going to spending a fast again, please make sure you submit your fafsa.

233

00:39:06.999 --> 00:39:09.939

SAIC Student Financial Aid Office: Appropriately regarding those deadlines.

234

00:39:34.779 --> 00:39:49.059

SAIC Student Financial Aid Office: Again, three questions everyone we've got approximately another five minutes or so, if you have any additional questions, please make sure you post those in the Q amp a box and screen in front of you, they will be addressed by our helpful student financial services staff.

235

00:41:28.269 --> 00:41:36.159

SAIC Student Financial Aid Office: folks we got a few more minutes left, if you have any last minute questions or concerns please make sure you pose those in the Q amp a box will be happy to address those.

236

00:41:36.699 --> 00:41:43.629

SAIC Student Financial Aid Office: Again, if you have any questions, please make sure you post those in the Q amp a box thanks again for all the questions so far they've been really helpful.

237

00:42:44.529 --> 00:42:50.769

SAIC Student Financial Aid Office: folks we got about two more minutes left again if you have any additional questions, please post those in the q&a box on the screen in front of you, thank you.

238

00:43:37.419 --> 00:43:45.099

SAIC Student Financial Aid Office: We have one more minute left, if you have any last minute questions or concerns please put those in the Q amp a box again we've got about one more minute.

239

00:43:45.609 --> 00:43:54.939

SAIC Student Financial Aid Office: To address any last minute questions again this has been really great I appreciate everyone joining us tonight, hopefully we'll be able to address some of your questions and concerns.

240

00:43:55.479 --> 00:44:09.759

SAIC Student Financial Aid Office: Of course, if you have any additional questions at all you can always reach out to our office will be happy to help any way we possibly can, can we get about 30 more seconds, if anyone

has any additional questions, please post those in the Q amp a box and screen in front of me.

241

00:44:43.869 --> 00:44:49.179

SAIC Student Financial Aid Office: Once again just thank you again for joining us tonight, again, this does conclude our webinar for this evening.

242

00:44:49.899 --> 00:44:59.589

SAIC Student Financial Aid Office: We hope we are some help to you and your family is, if you have additional questions, please feel free to reach out to us, we are going to have some subsequent webinars throughout the year, as we.

243

00:45:00.099 --> 00:45:13.719

SAIC Student Financial Aid Office: kind of step through the process if you found this interesting please make sure you register for those webinars as well, and it will be available on our website and will be emailing students, let them know that the webinars will be.

244

00:45:14.319 --> 00:45:23.499

SAIC Student Financial Aid Office: will be will be held so you can go ahead and get registered and again so once again I hope this was helpful, I hope you enjoy the rest of your evening have a great rest of the week.

245

00:45:23.859 --> 00:45:32.769

SAIC Student Financial Aid Office: And again, we look forward to working with you and your family throughout this entire process again, thank you for joining us tonight, and we hope you enjoy your evening good night.