

FINANCIAL AID 101



FOR WEST VIRGINIA STUDENTS ATTENDING COLLEGE IN

2019-2020





CFWV.COM

Your source for West Virginia financial aid information

The College Foundation of West Virginia (CFWV) offers a website, cfwv.com, with free resources to help students and families plan, apply, and pay for education and training beyond high school.

The site provides requirements and applications for all state-level financial aid programs and information about federal financial aid as well as private scholarships and grants from organizations nationwide.

FINANCIAL AID 101

College is affordable

Deciding to go to college is one of the best financial investments you can make. Students who earn a college degree earn hundreds of thousands of dollars more over a lifetime. And attending college in West Virginia is one of the best bargains in the nation! West Virginia consistently ranks among the top states for providing financial aid for students. Plus, tuition at our public colleges and universities is often much lower than at similar schools in other states.

Most West Virginia students receive some form of financial aid to help pay for college. Read this guide carefully to learn how you can begin finding and applying for money to finance your education!



LOOK UP UNFAMILIAR TERMS IN THE “LINGO” SECTION!

Does it seem like everyone is speaking a different language when it comes to financial aid? You're not alone! The financial aid world is filled with finance terms and jargon. This guide provides a “lingo” section to help you understand these terms.

CONTENTS

- 4 **Intro to financial aid**
The basics of financial aid
- 8 **Paying for college**
Calculating college costs and paying the bill
- 10 **West Virginia programs**
Funds provided and managed by the State of West Virginia
- 16 **Planning timeline**
Important dates, deadlines, and tasks
- 18 **Aid for adult students**
A guide for college students ages 25 and older
- 19 **Financial aid lingo**
Common terms and phrases



What is financial aid?

Financial aid is money that the federal government or other organizations either give or loan you to help pay for college. In order to receive financial aid, you must apply. Financial aid comes from a variety of sources, including state and federal governments, colleges, organizations, companies, and banks.

Types of financial aid

Grants

Grants are free money—they don't have to be repaid. Grants come from the state and federal government as well as from colleges. Generally, grants are based on financial need, which means that they are given based on your family's financial circumstances.

Scholarships

Scholarships are also free money and don't need to be repaid. Scholarships can come from a variety of places, from state and federal governments, to colleges, to private companies. Scholarships may be given based on your financial need, academic achievements, community service, athletic talent, and many other factors.

Loans

Loans are money that you borrow from a bank, government, or private lending company. A loan must be paid back with interest. Loans offered by the government often have lower interest rates and can be paid back over an extended period of time. Visit studentloans.gov for more information.

Work study programs

Work study allows you to get paid through part-time employment while you are enrolled in college and can help you pay part of your college costs. Unlike other campus jobs, students apply for work study by submitting the Free Application for Federal Student Aid (FAFSA).



THE FEDERAL GOVERNMENT PROVIDES BILLIONS IN AID!

Each year, the Federal Government provides more than \$150 billion in financial aid! Unfortunately, many West Virginia students miss out simply because they don't complete the FAFSA. Submitting the FAFSA allows you to be considered for need-based grant programs such as the federal Pell Grant – that's money you don't have to pay back!

How to apply

To qualify for financial aid, you must apply. The most important application is the FAFSA, or **Free Application for Federal Student Aid**. All federal financial aid programs, most programs offered by the State of West Virginia, and many programs offered by colleges require you to complete and submit the FAFSA.

Important FAFSA facts

- » Make sure you visit the official FAFSA webpage at fafsa.gov. You do NOT have to pay to file the FAFSA!
- » You'll need to fill out the FAFSA to qualify for the federal Pell Grant program. Pell Grants are need-based grants given to help meet the cost of college. Last year, Pell awards ranged from \$650 to \$6,095 for the academic year! To learn more about Pell, visit studentaid.gov.
- » If you are planning to attend college for the first time, or as a returning student, during the 2019-2020 academic year, complete the 2019-2020 FAFSA.
- » You must file the FAFSA for every year you attend school. For example, if you are currently a college freshman, you should complete the 2019-2020 FAFSA to receive aid for your sophomore year.
- » You may file the 2019-2020 FAFSA online at fafsa.gov after October 1, 2018.

Filing the FAFSA online

The FAFSA is available online at fafsa.gov. Here, you can complete, submit, and track your application. If you submit online, the program will check your data before it is transmitted so that you're less likely to make an error. However, if you don't have internet access, you can get a paper copy by calling 1-800-4-FED-AID (433-3243).



THE FAFSA HAS GONE MOBILE!

The 2019–2020 FAFSA will be accessible via mobile devices. Students and families will be able to complete the entire application, including signing and submitting it, from their mobile devices. More information will be available around October 1 at fafsa.gov.

HOW IT WORKS

FINDING SOURCES OF FINANCIAL AID

Very few students get all of their financial aid for college from one source. When you are searching for financial aid, consider a wide variety of options and apply to as many programs as possible. Here are some common types of organizations that offer financial aid:

The government

The federal government offers more than \$150 billion in aid each year. Likewise, WV offers millions of dollars to its students. Visit studentaid.gov to learn about federal programs, and go to cfww.com for WV opportunities.

Your college

Colleges and universities offer financial aid programs for their students. Visit the financial aid webpages of every college you are considering, and apply for all of the scholarships you think you might be eligible to receive.

The community

Non-profit organizations, foundations, and businesses often provide scholarships as a community service. To find these programs, talk to your counselor or check out the scholarship finder on cfww.com.

Before you begin...

- » Complete your income tax returns. While you are not required to have completed your tax returns in order to submit the FAFSA, much of the information required on the FAFSA is the same. You also can save time by using the IRS Data Retrieval Tool which automatically takes information from your tax return and fills in required information on the FAFSA form.

The information you provide on your taxes is from last year (or two years prior to the FAFSA year). For example, if you are completing the 2019-2020 FAFSA (which opens October 1, 2018), you are required to use your 2017 tax returns.

- » Create a FSA ID. This is a username and password and allows you to gain entry to certain U.S. Department of Education websites. This FSA ID also acts as your online signature which will allow you to submit your FAFSA once you've completed it online. This ID will also allow you check the status of your FAFSA later and to file again for next year. You can create your FSA ID by going to fsaid.ed.gov.

When to apply

The FAFSA becomes available online on October 1 the year before you plan to go to college. For example, if you are entering college as a freshman in the fall of 2019, the 2019-2020 FAFSA is available October 1, 2018. It is important to note that college, state, and private financial aid deadlines vary – so make sure you check with your particular college to find out their FAFSA submission deadline. Regardless of the deadline, you should aim to complete the FAFSA as close to October 1 as possible because financial aid dollars are limited and often are awarded on a first-come, first-served basis.

Additional forms that may be required

The FAFSA may not be the only form required to receive an award letter from a school. Some schools require the College Board CSS Profile form or an institution-specific form. You must also complete the college admissions process. Check with each of the colleges and universities you listed on your FAFSA to determine their requirements. Additionally, individual financial aid programs – particularly scholarship programs – often require you to submit an application in addition to the FAFSA.

After submitting the FAFSA...

- » Check your FAFSA status and make corrections if necessary. You can check the status of your FAFSA immediately after submitting it online. You can check the status of a paper FAFSA after it has been processed (roughly 7–10 days from the date mailed). Visit fafsa.gov or call 1 (800) 433-3243 to check the status of your FAFSA.
- » Be on the lookout for your SAR Report. If you filed your FAFSA electronically, you will receive an email to log back in to fafsa.gov to view your Student Aid Report (SAR) within a few days of submitting your completed FAFSA (if you filed a paper FAFSA, this may take up to 3 weeks). The SAR is the result of your FAFSA. Read it immediately and follow any directions.
- » The schools that you listed on the FAFSA will also receive these results. Those schools use information from your FAFSA to figure out how much federal student aid you may receive. These colleges might also use your FAFSA to see if you are eligible for some of their institution-specific financial aid programs.
- » Once you've received your SAR, check out your Expected Family Contribution, or EFC. The EFC is a calculation based on the information that you reported on your FAFSA. Colleges use the EFC to determine the amounts of

federal grants, work-study, and loans for which you may be eligible. It's important to note that the EFC is NOT the amount of money that you and your family will have to pay for college, NOR is it the amount of aid you will receive. It is only a number used by colleges to calculate the amount of federal student aid you are eligible to receive.

- » In addition to sending your information to the schools you listed, the federal government also sends your information to the West Virginia Higher Education Policy Commission, the state agency in charge of state-level financial aid programs such as the PROMISE Scholarship and the West Virginia Higher Education Grant (pages 10-11). So, your FAFSA helps you apply for federal, state, and school-based financial aid!
- » If you need to update your FAFSA information, log in at fafsa.gov and click on "Make FAFSA Corrections." To correct a paper FAFSA, call 1 (800) 433-3243. Corrections usually take between 3-5 business days to process and you should then receive a revised SAR.
- » Respond to any requests for verification. Colleges are required to verify that the information submitted on the FAFSA is correct for students who are randomly selected by the U.S. Department of Education. If you are selected for verification, be sure to respond in a timely manner so that your financial aid awards are not delayed!
- » Carefully review your financial aid award letters and make a final decision. Each college you selected on your FAFSA will send you a financial aid award letter that details the financial aid you are eligible to receive. Make sure you review each award letter carefully. If you have any questions regarding your award letter, call the financial aid office at the college.
- » Once you make a final decision regarding where you will attend college, you'll need to decide which aid to accept and which to decline. Your college will outline the process for doing this in your award letter. Be sure to accept the aid you plan to use by your college's deadline. If you are taking out loans, be sure to only borrow what you need; otherwise you might be paying off loans for longer than you expected.

Getting your money

The financial aid staff at your college will explain exactly how and when your aid will be provided. They also will tell you whether you need to fill out any more paperwork or meet other requirements. For instance, if you're receiving a federal student loan for the first time, you will be required to sign a promissory note and go through entrance counseling. Respond to requests from your college in a timely manner so there are no delays in processing your financial aid.

What if I have additional questions about financial aid?

Call West Virginia's free financial aid hotline at 1 (877) 987-7664!



DON'T WAIT UNTIL TAX SEASON TO FILE THE FAFSA!

To file the FAFSA, you will need tax information from last year, which were filed by April of last year. This means that families already have access to the tax information needed to file the FAFSA for the 2019–2020 academic year. Because financial aid dollars are dispersed on a first-come, first-served basis, it's important to file as close to October 1 as possible.



PAYING FOR COLLEGE

Sticker price vs. net price

Know the difference between sticker price and net price. A college's sticker price is the full published cost of attendance. The net price of a college, however, is the cost of attending minus grants and scholarships that you receive. This difference is key, as most students don't pay the sticker price of a college.

Don't shy away from applying to a college because the "sticker price" seems too expensive. A college that may have high tuition might just offer you a generous financial aid package. It might end up being even be more affordable than colleges that have a lower sticker price!

Want to know how much you might have to pay if you attend a particular college before you even apply? Colleges are required to have net price calculators on their websites. So when you're doing online research, make sure that you fill out the information on these helpful calculators to see an estimate of what your college costs would be at that particular college.

Total cost of attendance

The following is an **estimate based on the average** cost to attend a public school in West Virginia for one academic year:

Estimated cost of attendance for WV institutions (2019-2020) *			
2-year colleges		4-year colleges and universities	
Tuition and fees:	\$4,040	Tuition and fees:	\$7,513
Room and board:**	\$6,031	Room and board:**	\$10,074
Books and supplies:	\$1,374	Books and supplies:	\$1,285
Total:	\$11,426	Total:	\$18,996

* Costs were calculated based on rates available as of spring 2018. Costs may change over time. Visit cfwv.com for current tuition and fee information.

** Costs were calculated based on the average cost for non-commuters of either on-campus housing or off-campus housing, depending on whether or not the institution offers housing.



WHEN IN DOUBT, APPLY!

Most West Virginia students qualify for and use some form of financial aid in order to pay for college. It's better to apply and be turned down than to miss out on money you may have received!

College savings plans: WV SMART 529

West Virginia offers a tax-advantaged college savings program called SMART 529. To learn more about the program, call toll-free at 1-877-SMRT529 or visit smart529.com.

SMART 529 at a glance:

- » Contributions grow tax deferred. Withdrawals for qualified expenses are federal income tax free;
- » West Virginians' initial investments can be as little as \$25, and there is no minimum amount for subsequent contributions;
- » Parents, grandparents, other adults, and businesses are eligible to open an account;
- » Beneficiaries can be any age, and you can even open an account for yourself;
- » You can save money for tuition and fees, room, board, books, and supplies; and
- » Savings are compatible with grants and scholarships like PROMISE.

Student loans

Completing the FAFSA allows you to be considered for federal student loans. Federal student loans can be a good option to pay for college costs not covered by grants, scholarships, or work study. Federal loans often have lower interest rates and more flexible repayment options than private loans. However, students and parents should be careful not to borrow any more than is absolutely needed to cover education expenses. To learn more, visit studentloans.gov.

Tax credits

The IRS provides two tax credits to help offset the costs of college or career school by reducing the amount of your personal income tax: the American Opportunity Credit and the Lifetime Learning Credit. Visit irs.gov for information.

Changes in your financial situation

If you've already applied for financial aid and you or your parents' financial situation has changed (e.g., a parent loses a job), call the financial aid office at the college that you will attend, or already are attending, to ask them to reconsider your aid package based on this new information. You can also call the West Virginia financial aid hotline at (877) 987-7664 to see if you might qualify for state grants, such as the West Virginia Higher Education Grant.



DON'T PAY TO SEARCH FOR SCHOLARSHIPS!

You should NEVER pay to search for scholarship opportunities online. There is an abundance of FREE online search engines to help you find scholarships. Start your search by checking out the cfwv.com website and clicking on "Financial Aid Planning" and then "Find Scholarships."



WV FINANCIAL AID PROGRAMS

West Virginia PROMISE Scholarship Program

How much is the award?

Up to \$4,750 annually to cover the cost of tuition and mandatory fees.

Who can apply?

Graduating high school seniors who are from West Virginia.

When can I apply?

Anytime between October 1 and March 1 of your 12th grade year.

How do I apply?

- Submit the 2019-2020 FAFSA before March 1, 2019; and
- Beginning October 1, 2018, go to cfww.com/promise and create a WV Student Aid Management (WVSAM) account.
- Log in to your WVSAM account and submit the PROMISE application before March 1, 2019.
- To edit or check the status of your application, log in to your WVSAM account.

Where can the funds be used?

Eligible two-year and four-year institutions in West Virginia. Visit cfww.com/promise to view the list.

When is the last date to take the ACT/SAT to qualify?

- SAT: June 1, 2019
- ACT: July 13, 2019

The West Virginia PROMISE Scholarship Program is a *merit-based* financial aid program for West Virginia residents.

Academic requirements: Students must...

- » Have both a core and cumulative grade point average (GPA) of 3.0 or higher;* and
- » Meet the minimum test score requirements on either the ACT or SAT. The last test date to qualify is July 13, 2019 for the ACT and June 1, 2019 for the SAT. Scores from multiple tests cannot be combined. Scores on the writing portions of the ACT and SAT are NOT included in the calculation.

Minimum test score requirements for PROMISE eligibility (national tests only)

ACT	SAT
Composite: 22	Total score: 1100
English: 20	Reading/writing: 530
Math: 20	Math: 520
Science: 20	
Reading: 20	

* Must achieve a cumulative grade point average of at least a 3.0 on a 4.0 scale or whatever is considered a "B" average, based on county grading policies in both the core courses and overall coursework (weighted grades may be used). The core GPA includes all core courses, but does not include electives. For a complete list of courses, visit cfww.com/promise.

Renewal requirements: The scholarship will be automatically renewed if the following conditions are met:

- The scholar has a minimum overall 2.75 GPA on completed college coursework at the end of the first 12-month period of college enrollment. Thereafter, a 3.0 cumulative GPA is required.
- Students who receive a two-semester award must complete and earn a minimum of 30 credit hours in each 12-month period. Students who receive a single-semester award must complete and earn a minimum of 15 credit hours in the academic year.**

** A student may use the subsequent summer term at his or her expense to complete the credit hour or GPA requirements. All credits and grades earned count toward eligibility for renewal of the PROMISE Scholarship. Please remember that students who lose their PROMISE Scholarship will NOT be able to regain it at a later time.



CFWV.COM OFFERS FREE SAT/ACT TEST PREP!

Do you need to improve your SAT or ACT score to qualify for PROMISE or other scholarships? Check out the free SAT and ACT study tools available on cfww.com!

West Virginia Higher Education Grant Program

How much is the award?

The award amount changes each year. Maximum annual awards for the 2018-19 year were \$2,700.

Who can apply?

West Virginians attending college in fall of 2019-2020 including graduating high school seniors, returning college students, and adult learners.

How do I apply?

Submit the FAFSA by April 15, 2019.

Where can the funds be used?

Eligible two-year and four-year institutions in West Virginia and Pennsylvania. Visit cfwv.com to view the list.

The West Virginia Higher Education Grant Program is a **need-based** financial aid program for West Virginia students.

Eligibility requirements: Students must...

- » Be a citizen of the United States;
- » Be a West Virginia resident for at least 12 months prior to applying;
- » Be a high school graduate or have earned a TASC (formerly GED) or high school equivalent certificate;
- » Demonstrate a certain level of financial need (as determined by information reported on the FAFSA);
- » Demonstrate academic promise;
- » Enroll as a full-time undergraduate student at a participating institution in West Virginia or Pennsylvania; and
- » Have not previously earned a bachelor's degree.

MANY STUDENTS QUALIFY FOR NEED-BASED GRANTS!

 DO THE MATH!



*Based on maximum award amounts for 2018-19

Compare that to the average cost of tuition at West Virginia's public colleges for 2018-19...

\$4,040 at 2-year colleges
\$7,513 at 4-year colleges

West Virginia Engineering, Science, and Technology Scholarship Program

How much is the award?

Up to \$3,000 per academic year.

Who can apply?

Anyone attending college full-time in fall of 2019-2020, including graduating high school seniors, returning college students, and adult learners.

How do I apply?

Go to cfwv.com and submit the application before March 1, 2019.

Where can the funds be used?

Eligible two-year and four-year institutions in West Virginia. Visit cfwv.com to view the list.

The Engineering, Science, and Technology Scholarship Program is designed to enable academically talented students to pursue careers in West Virginia in the fields of engineering, science, and technology. Scholarships are awarded on the basis of academic qualifications and interest in these fields. Priority is given to West Virginia residents.

Eligibility requirements: Students must...

- » Be a citizen of the United States or resident alien;
- » Be pursuing an undergraduate degree in a field related to engineering, science, or technology; and
- » Agree to work in an engineering, science, or technology field in West Virginia one year for each year the scholarship is received.*

* Students who fail to meet the work requirements are required to repay the scholarship received plus a 5% fixed interest rate on their balance and any required collection fees. In extreme circumstances, a student may be approved to substitute a program of community service related to engineering, science or technology in place of the work requirement.

West Virginia Underwood-Smith Teacher Scholarship Program

How much is the award?

Up to \$5,000 per academic year.

Who can apply?

West Virginia residents who are (or will be) enrolled in college full-time and pursuing a graduate or undergraduate course of study leading to teacher certification.

How do I apply?

Go to cfwv.com and submit the application before March 1, 2019.

Where can the funds be used?

Eligible accredited institutions in West Virginia. Visit cfwv.com to view the list.

The Underwood-Smith Teacher Scholarship Program was created to enable and encourage students to pursue teaching careers in West Virginia. Undergraduate and graduate scholarships are awarded based on academic qualifications and interest in teaching.

Eligibility requirements: Students must...

- » Be a West Virginia resident;
- » Agree to teach at the preschool, elementary, middle, or secondary level in West Virginia for two years for each year the scholarship is received. If a scholar enters a teaching position in a high-need area, the scholar must only teach for one year for each year the scholarship was received. Definitions of high-need areas can be found on cfwv.com.*

* Students who fail to meet the teaching or alternative service requirements are required to repay the scholarship received plus a 5% fixed interest rate on their balance and any required collection fees. In extreme circumstances, a student may be approved to substitute an alternative work program in place of the standard work requirement.

West Virginia Underwood–Smith Teacher Loan Assistance Program

Individuals who are contracted by a public school in West Virginia to teach full-time are eligible to receive up to a \$3,000 reimbursement on payments toward student loans in exchange for teaching two years in either a high-need field or a high-need geographic location in West Virginia. To learn more, visit cfwv.com.

West Virginia Health Sciences Service Program

How much is the award?

\$15,000 - \$30,000, depending on the program of study.

Who can apply?

Students in their final year of a graduate program in allopathic or osteopathic medicine, pharmacy, dentistry, nursing (midwives, nurse practitioners, nurse educators), physician assisting, physical therapy, social work, or clinical psychology.

How do I apply?

Go to cfwv.com and submit the application by October 16, 2019.

The Health Sciences Service Program is a recruitment incentive program for health professions students interested in primary care and rural health in West Virginia.

Eligibility requirements: Students must fulfill certain education and licensing requirements. Visit cfwv.com to learn more.

Service obligation: All recipients must agree to practice at least two years in a rural or underserved area of West Virginia immediately following graduation. Visit cfwv.com to learn more.

West Virginia Nursing Scholarship Program

How much is the award?

Up to \$15,000, depending on the program of study.

Who can apply?

Students must be enrolled in an accredited West Virginia nursing program (licensed practical, registered, masters and doctoral nursing students).

How do I apply?

Go to cfwv.com and follow the links to apply. The application will be open from April 15 through June 1, 2019.

The West Virginia Nursing Scholarship Program is a recruitment incentive program to assist nurses in paying for their education.

Eligibility requirements: Students must fulfill certain education and licensing requirements. Visit cfwv.com to learn more.

Service obligation: All recipients must agree to fulfill a service obligation to work in West Virginia following graduation. Service requirements vary by program of study and number of years awarded. Visit cfwv.com to learn more.

Medical Student Loan Program

How much is the award?

Up to \$10,000 per academic year.

Who can apply?

Students who are enrolled full-time at eligible West Virginia medical schools.

How do I apply?

Contact your institution's financial aid office.

Where can the funds be used?

Marshall University School of Medicine, West Virginia School of Osteopathic Medicine, and West Virginia University School of Medicine.

The Medical Student Loan Program enables medical students with financial need to apply for loans to pursue a degree of Medical Doctor (M.D.) or Doctor of Osteopathic Medicine (D.O.). Loans may then be forgiven if students meet certain work requirements after graduation.

Eligibility requirements:

- » Students must be accepted for enrollment or be enrolled full-time at an eligible West Virginia school of medicine. Priority consideration is given to residents of West Virginia; and
 - » Loan indebtedness (principal and accumulated interest) may be forgiven at the rate of up to \$10,000 for each 12 consecutive months of full-time practice in West Virginia in qualifying medically underserved areas or in a qualifying medical specialty.
- * The first payment is due one year following the date the borrower ceases to be a full-time student. Students are not required to make payments during periods of authorized deferments, such as required military service or approved additional medical training including internships, residencies and fellowships for a period not to exceed five years.

West Virginia Higher Education Adult Part-Time Student Grant Program

How much is the award?

Award amounts vary.

Who can apply?

Students who are enrolled part-time and pursuing a certificate, two-year degree, or four-year degree at eligible schools.

How do I apply?

- Submit the 2019-2020 FAFSA; and
- Contact your college's financial aid office.

Where can the funds be used?

Eligible career and technical, two-year, and four-year institutions in West Virginia.

The West Virginia Higher Education Adult Part-Time Student (HEAPS) Program enables students who demonstrate a financial need to pursue postsecondary education on a part-time basis.

Eligibility requirements: Students must...

- » Be a West Virginia resident for at least 12 months prior to applying;
- » Be a citizen or permanent resident of the United States;
- » Have a high school diploma, TASC (formerly GED), or high school equivalent;
- » Demonstrate financial need as verified through submission of the FAFSA;
- » Not be in default on higher education loans;
- » Not be incarcerated in a correctional facility;
- » Comply with the Military Selective Service Act; and
- » Once enrolled, make "Satisfactory Academic Progress" by maintaining a cumulative grade point average of at least 2.0 for renewal of the grant.

West Virginia Higher Education Adult Part-Time Student Grant Program: Workforce Development Component

How much is the award?

The cost of your program, up to \$2,000 per student, per year. A student may be awarded for multiple programs up to \$2,000.

Who can apply?

Students who are pursuing a certificate, industry-recognized credential, or other skill development program.

How do I apply?

- Contact your college's financial aid office for an application as early as possible after July 1.
- Submit the HEAPS Workforce Development Application.
- Submit the FAFSA.

Where can the funds be used?

Eligible career and technical and two-year institutions in West Virginia. Contact your school's financial aid office to see if HEAPS is available for your program.

The West Virginia Higher Education Adult Part-Time Student (HEAPS) Workforce Development Component is awarded to students who demonstrate a financial need and enroll in a postsecondary certificate, industry-recognized credential, or other skill development program in demand in West Virginia.

Eligibility requirements: Students must...

- » Be a West Virginia resident for at least 12 months prior to applying;
- » Be a citizen or permanent resident of the United States;
- » Have a high school diploma, TASC (formerly GED) or high school equivalent;
- » Not be in default on higher education loans;
- » Comply with the Military Selective Service Act;
- » Not be incarcerated in a correctional facility; and
- » Demonstrate financial need as verified through submission of the FAFSA.

Program requirements: Funding is limited and funds are awarded on a first-come, first-served basis. Because this grant is specifically for programs lasting fewer than 12 months, students cannot be awarded the grant for the same course more than once.

Eligible programs for funding reimbursement are non-credit skill upgrade programs that complement West Virginia Development Office initiatives for targeted industries or targeted employers, promote job creation or retention, or assist in developing skills for new economy jobs or high performance workplaces. The West Virginia Council for Community and Technical College Education, with input from the West Virginia Development Office, annually sets programmatic funding priorities.



PLANNING TIMELINE

Financial aid deadline or task...

- **Early September:** Sign up to receive free college reminders via text at cfww.com.
- **Early September:** Follow CFWW online to receive scholarship updates and opportunities in your social media feeds and email inbox!
 - >> facebook.com/collegefoundationofwv
 - >> twitter.com/cfww
 - >> Visit cfww.com to sign up for email updates!
- **Early September:** Research scholarships and grants offered by the colleges you are considering attending. Also search for scholarships offered by private organizations. Make note of any deadlines and begin working on your applications.
- **Early September:** Check the community calendar on cfww.com to find financial aid workshops in your area.
- **October 1, 2018:** The 2019-2020 FAFSA application period begins. Complete the FAFSA at fafsa.gov. When you file the form, be sure to indicate all colleges you are considering attending. If you add a college later, log back in and edit your FAFSA to include the new college.
- **October 1, 2018:** The 2019-2020 applications launch for...
 - >> the **PROMISE Scholarship**;
 - >> the **Engineering, Science, and Technology Scholarship**; and
 - >> the **Underwood-Smith Teacher Scholarship**.
- **October 16, 2018 - DEADLINE!** Deadline to apply for the **WV Health Sciences Scholarship**.
- **Early November:** Check the community calendar on cfww.com to find FAFSA workshops in your area.

notes...

Financial aid deadline or task...

- **March 1, 2019 - DEADLINE!** Deadline to apply for...
 - >> the PROMISE Scholarship;
 - >> the Engineering, Science, and Technology Scholarship; and
 - >> the Underwood-Smith Teacher Scholarship.

Don't forget to file the FAFSA by this deadline to be considered for these programs!
- **April 15, 2019 - DEADLINE!** Deadline for a student's FAFSA to be **received** in order to be considered for the West Virginia Higher Education Grant Program.
- **June 1, 2019:** Last date to take the SAT to establish eligibility for the PROMISE Scholarship.
- **July 1, 2019:** The HEAPS Workforce application will be available. Contact the financial aid office at your school to apply.
- **July 13, 2019:** Last date to take the ACT to establish eligibility for the PROMISE Scholarship.
- **Mid July:** If you are planning to attend college this fall, you should have received your initial financial aid award package from your school by now. You must review this information and accept any awards you plan to use.

notes...

Scholarships to apply for...



AID FOR ADULT STUDENTS

A guide for students ages 25 and older

If you think financial aid is just for recent high school graduates, think again! Adult learners can qualify for many financial aid programs. In fact - **every program covered in this guide is open to adult learners, with the exception of the PROMISE scholarship!**

The first step

Completing the FAFSA at fafsa.gov is the first step in finding money for college. This important form will provide you access to federal, state, and college-level financial aid. If possible, complete your FAFSA by April 15, 2019 in order to be considered for the West Virginia Higher Education Grant.

Laid-off and displaced workers

If you were laid-off from your job, you may be able to qualify for funds to go back to school to learn new skills. Visit the Workforce West Virginia website at workforcewv.org to learn more.

If you have recently been laid off, your last year's tax return – the information used to complete the FAFSA – may not be a good indicator of your current financial situation. If this is the case, file your FAFSA and then contact the financial aid office at the school you are planning to attend to see if they can calculate your aid using your current information. You may have to demonstrate proof of your change of income and/or employment status.

Returning students with previous, defaulted student loans

If you attended college before and took out student loans, the status of those loans can affect your ability to apply for and receive financial aid. If your previous student loans are in default, you should contact the lender immediately and set up a payment plan to return your loans to good standing. Income-based repayment options are now available to help you set up a payment schedule you can afford. It can take six to nine months for your loans to be returned to good standing. If you want to attend college while restoring your good-standing status, contact the college you plan to attend to see if they can work around this issue. However, it is possible that you will have to wait until your eligibility is fully restored.

Credit history

In general, your credit history does NOT affect your ability to receive federal and state financial aid or to take out federal student loans. However, as noted above, defaulting on previous student loans can affect your eligibility. Also, if you are returning to a college you previously attended, the college may require you to pay any outstanding fees, such as library fines or parking tickets, before processing your enrollment or your financial aid.

Finding scholarships for adult students

Many private and community scholarship programs are open to adults as well as traditional age students. CFVW sends out regular email updates with lists of scholarship opportunities. To sign up for these emails, visit cfvw.com and click the email icon toward the bottom of the page. Additionally, you can search for scholarships nationwide using cfvw.com's scholarship finder tool, available on the site's financial aid planning tab.

FINANCIAL AID LINGO

» **Cost of Attendance (COA):** The total cost of attending an institution including tuition, room and board, books, lab fees, transportation, and basic living expenses.

» **Credit hours:** Units of value given to courses, which equate to academic credits toward your degree. Credit hours are loosely based on the number of hours you are expected to spend in a particular class each week (not counting homework or other out-of-class study time). Different courses are worth different credit hours, but the most common format is three credit hours per class. Most academic programs require students to complete a minimum number of credit hours for graduation. For example, most associate degree programs require 60 credit hours. Most bachelor's degree programs require 120.

» **Deferment:** A deferment is an approved pause in repaying a federal student loan. Students may seek a deferment due to financial hardship, time spent continuing their education (example: graduate school), active military service, or other reasons as determined by the lender.

» **Dependent:** Your "dependency status" is a term that determines whose information you must report on the FAFSA. If you are a dependent student, you must report your and your parents' information. If you are an independent student, you will report only your information (and your spouse's if you are married). Questions on the FAFSA will help you determine your status.

» **Estimated financial aid package:** An overview, provided by each institution you've applied to attend, of the amount of financial aid you likely will be eligible to receive. Your financial aid package may be very different from college to college. Cost

of attendance is different at each school, and schools may offer different types of scholarships.

» **Expected Family Contribution (EFC):** To be eligible for most financial aid programs, families must complete the FAFSA and provide their financial information. The EFC is calculated based on this information and shows the amount of money a family can be expected to contribute toward the student's education. The EFC is used to determine the student's eligibility for need-based financial aid, but is not necessarily representative of the amount a family actually will pay for college.

» **FAFSA:** Free Application for Federal Student Aid (see page 4).

» **Merit-based:** Financial aid programs that require students to meet a certain level of achievement, usually academic.

» **Need-based:** Financial aid programs that award funds based on the level of financial need of a particular student.

» **Promissory note:** A written promise to do something. Students often are required to sign promissory notes as a requirement of accepting student loans. For example, students must sign promissory notes promising to pay back student loans. Additionally, students may be required to fulfill certain terms to receive some scholarships.

» **Room and board:** Refers to charges applied to a student's account for living on campus or eating in the dining halls. "Room" applies to the cost of housing (living in the dorms) and "board" refers to the cost of meal or dining plans.

» **Satisfactory Academic Progress:** A set of minimum expectations established by your institution's financial aid office and the Federal Government that indicates a student is making sufficient progress toward earning his or her degree in a timely manner. If a student does not meet this minimum level of progress, he or she may lose eligibility to receive financial aid.

» **Student Aid Report (SAR):** A report that summarizes information reported on the FAFSA. The SAR outlines the student's EFC and is sent to students by the Federal Government after they have submitted the FAFSA.

» **Subsidized:** Refers to the way interest is paid on federal student loans. With a subsidized loan, the Federal Government pays the interest on the loan while a student is enrolled at least half-time, during the first six months after a student leaves school, and during any periods of deferment. Students must pay interest on the loan outside of these periods.

» **Unsubsidized:** Refers to the way interest is paid on a federal student loan. Unlike subsidized loans, a student must pay all interest on unsubsidized loans.

» **Verification:** The process your school uses to confirm that information on your FAFSA is accurate. If you are selected for verification, you will have to provide supporting documentation as requested by your college. Being asked to verify does NOT mean you have done something wrong. Students often are selected at random for verification.

GET FREE FINANCIAL AID HELP!

The College Foundation of West Virginia (CFWV) and its partners offer hundreds of free financial aid workshops across the state every year. To find a workshop near you, visit cfwv.com and click on the "calendar" link near the bottom of the page.



About the College Foundation of West Virginia:

The College Foundation of West Virginia (CFWV) offers free college- and career-planning resources, including cfwv.com, a free website to help students and families plan, apply, and pay for education and training beyond high school. CFWV is coordinated by the West Virginia Higher Education Policy Commission in conjunction with the West Virginia Council for Community and Technical College Education and the West Virginia Department of Education.



The College Foundation of West Virginia (CFWV) is proud to support West Virginia's attainment goal to equip 60% of West Virginians with a certificate or degree by 2030. Find out more at wvclimb.com.

Information in this guide is intended for use by any West Virginia student who will be attending college, as a new or returning student, in the 2019-2020 academic year.

Deadlines and requirements may change annually.

Paid for in part by the U.S. Department of Education, federal College Access Challenge Grant and GEAR UP funds.