



# How to Pay for College



**START HERE. GO ANYWHERE!**



by Kris Hatcher EdD



## Federal Government

- U.S. Dept. of Education
  - Pell Grant
  - Federal Work Study
  - Student loans

## State Government

- Florida Office of Student Financial Assistance (OSFA)
  - Bright Futures

## Sources of Financial Aid

## Colleges & Universities

- Foundation
  - Gulf Coast Guarantee

## Private Entities

- Employer
  - Miscellaneous Scholarships



# Types of financial aid?





# Federal Financial Aid

## Free Application for Federal Student Aid

1. Visit [StudentAid.gov](https://studentaid.gov)

2. Create Federal Student Aid (FSA) IDs

3. Wait a day, then log back on & submit –

**2025-2026 FAFSA for:**

- Fall 2025
  - Spring 2026
  - Summer 2026
- (uses 2023 tax info)

**2024-2025 FAFSA for:**

- ~~Fall 2024~~
  - Spring 2025
  - Summer 2025
- (uses 2022 tax info)



## How does the FAFSA work?

- Dependent versus Independent students
- Roles & Contributors (e.g., parent or spouse)
- Consent for Federal Tax Information (FTI)
- Marriages, Divorces, Separations, & Widowers



## How does the FAFSA work?

- Family Size is determined from Taxes
- Number in College does not impact eligibility
- Cash/Savings, Investments, & Businesses/Farms
- Some Untaxed Income is excluded (e.g., SSA)





# Student Aid Index (SAI)

The equation for determining “need” is:

Cost Of Attendance (COA)

– Student Aid Index (SAI)

– Other Financial Assistance (OFA)

= Need\*



# State Financial Aid



- Florida Financial Aid Application (FFAA)
  - Opens every October 1<sup>st</sup> at [FloridaStudentFinancialAid.org](http://FloridaStudentFinancialAid.org)
  - Must be completed before finishing high school!

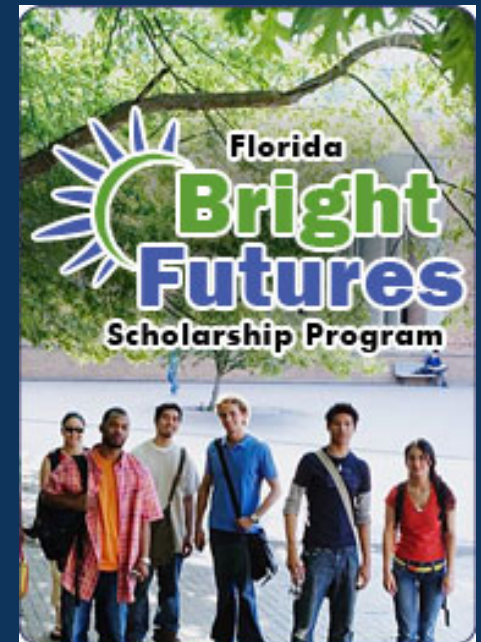
*Note – Florida awards some aid based upon the FAFSA, too*





# Bright Futures

- A state-funded scholarship program awarded to high school students who meet certain academic & volunteer/work requirements
- Students must apply for Bright Futures by submitting the FFAA no later than August after high school graduation



<https://www.floridastudentfinancialaidsg.org/PDF/BFHandbookChapter1.pdf>



# Institutional Financial Aid

- Foundations
  - Non-profits designed to raise donations so they can provide scholarship opportunities for deserving students
  - [www.gcscfoundation.org](http://www.gcscfoundation.org)



# Gulf Coast Guarantee

- Bay, Gulf, Franklin County High School Graduates
- No application process!
- Must enroll in the fall semester after graduation
- Students are required to take at least 12.0 credit hours
- \$1,400 per year for two years
- Can be stacked with other sources of Financial Aid
- [www.gulfcoast.edu/guarantee](http://www.gulfcoast.edu/guarantee)



# Private Financial Aid

- Don't pay for an online scholarship website because there are plenty of FREE sources!
  - <https://www.fastweb.com>
  - <https://www.careeronestop.org/toolkit/training/find-scholarships.aspx>



# Questions?

[KHatcher1@GulfCoast.edu](mailto:KHatcher1@GulfCoast.edu)

**(850) 873-3526**

[GulfCoast.edu/TRiO](http://GulfCoast.edu/TRiO)

