



College Aid Pro™

OUR MISSION

TO END THE STUDENT LOAN CRISIS BY EMPOWERING FAMILIES TO
SHOP SMARTER FOR COLLEGE

COLLEGE AID PRO

2022



Your Presenters!

Peg Keough

Director of
Education



Matt

Chief Revenue Officer
Carpeniter

Where do we start? mycap.collegeaidpro.com

Every scholarship,
at every college

\$5.1B Private
Scholarship Search

Instant EFC
Calculator

Instant net
price calculator,
at every college

Line-by-line guidance for
FAFSA & CSS Profile

What Is Financial Aid?

A Discount To The Sticker Price (Cost Of Attendance)



Need-Based Grants

Free money awarded based on student's **financial** profile.



Merit-Based Scholarships

Free money awarded based on student's **talent** profile.



Self-Help

Loans, and work-study.
NOT free money.

Will We Be Eligible For Need-Based Financial Aid? (COA - EFC = Need)



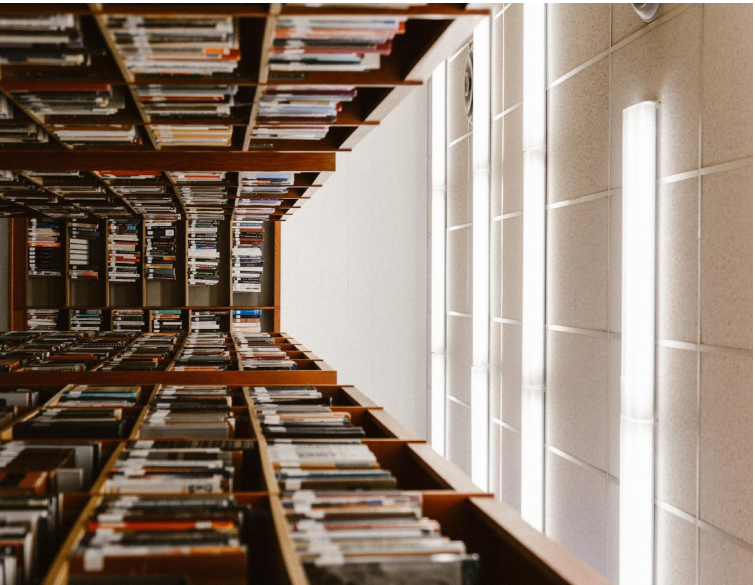
Cost Of Attendance
"Sticker Price"



Expected Family Contribution
What Colleges/Government Think
You Can Pay Annually



Need
Amount Of Financial Aid Family Is
Potentially Eligible



Can We Lower Our EFC?

What Should We Know About Our **EFC**

What Is Considered An Asset?

Everything But Your Retirement
Accounts (401k, IRA, 403b)

Parental Assets vs Student Assets

Parent Assets Factored Into
EFC At Lower % (529s)

Is Debt Considered?

No, But...

How Should We Value Our Home?

IRS Quick Sale Value -20%

What Income Do Colleges Consider?

Tax Year Used For Base
Income Year



“Prior Prior” Tax Year

Income

Class of 2023 = 2021 tax returns

Parents – Line 11 on 1040 AGI

Class of 2024 = 2022 tax returns

Students – Income Allowance of
~\$7000

Class of 2025 = 2023 tax returns

What Qualifies Need Aid?



**MERIT AID AND
COMPETITION** the student will
be eligible for scholarships

2. Some colleges require
FAFSA/CSS in order to qualify for
scholarships

3. MYCAP.COLLEGEAIDPRO.COM

4. School-by-school basis; some
more generous than others
*Ivy League, NESCAC, etc. do not give
merit-awards

6. Apply to **competing** colleges
VALUE SCHOOLS
1. Lower end of tuition range = **value**
-Ex: James Madison (VA) COA =
~\$40,000
-Public School **Honors Programs**

Merit Based Aid



Office of Admissions –
Not Financial Aid

Enticement For Student To
Attend

Usually Based On Grades /
Test Scores

Different Awarding
Methodologies

Usually All 4 Years

Private Colleges

Merit vs Need-Based Financial Aid Policy

Merit Based Aid



100% of Need Met





FINANCIAL AID

How Do You Apply For Financial Aid?

No One School Is Alike

Deadlines Are Paramount

Every College Requires The FAFSA

Many Private Colleges Require The CSS/ Profile And/Or Their Own Institutional Form In Addition To FAFSA

Is The Responsibility Of Student/Parent To Know Deadlines / Requirements?

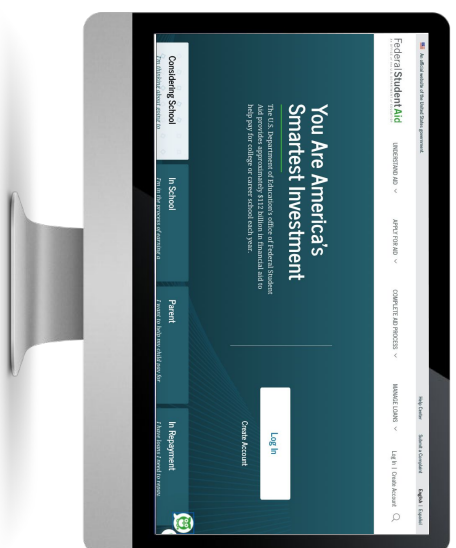
Most Colleges Are Not Proactive And Sometimes Only Communicate With The Students

FAFSA

www.studentaid.gov

Accessible On Oct. 1st
Each Year

2021 Is Base Income Year
For Class Of 2023



“Prior Prior” Is Base
Income Year

Deadlines Are Paramount

Login Procedure
Create FSA ID - fsaid.ed.gov

Required By Each Student And One Parent
Needed To Access And Submit FAFSA
Username/Password (Replaced PIN number System)

CSS / Profile

www.collegeboard.org

~200 Colleges Require This
Additional App

Home Equity Treated As
Liquid Asset
*Some Exceptions At CM Colleges



Divorced/Separated
Families

Much More Invasive And
Complex With A Lot More
Questions Than The FAFSA

Business Owners

Pros and Cons Of 2023 FAFSA Changes

Pros

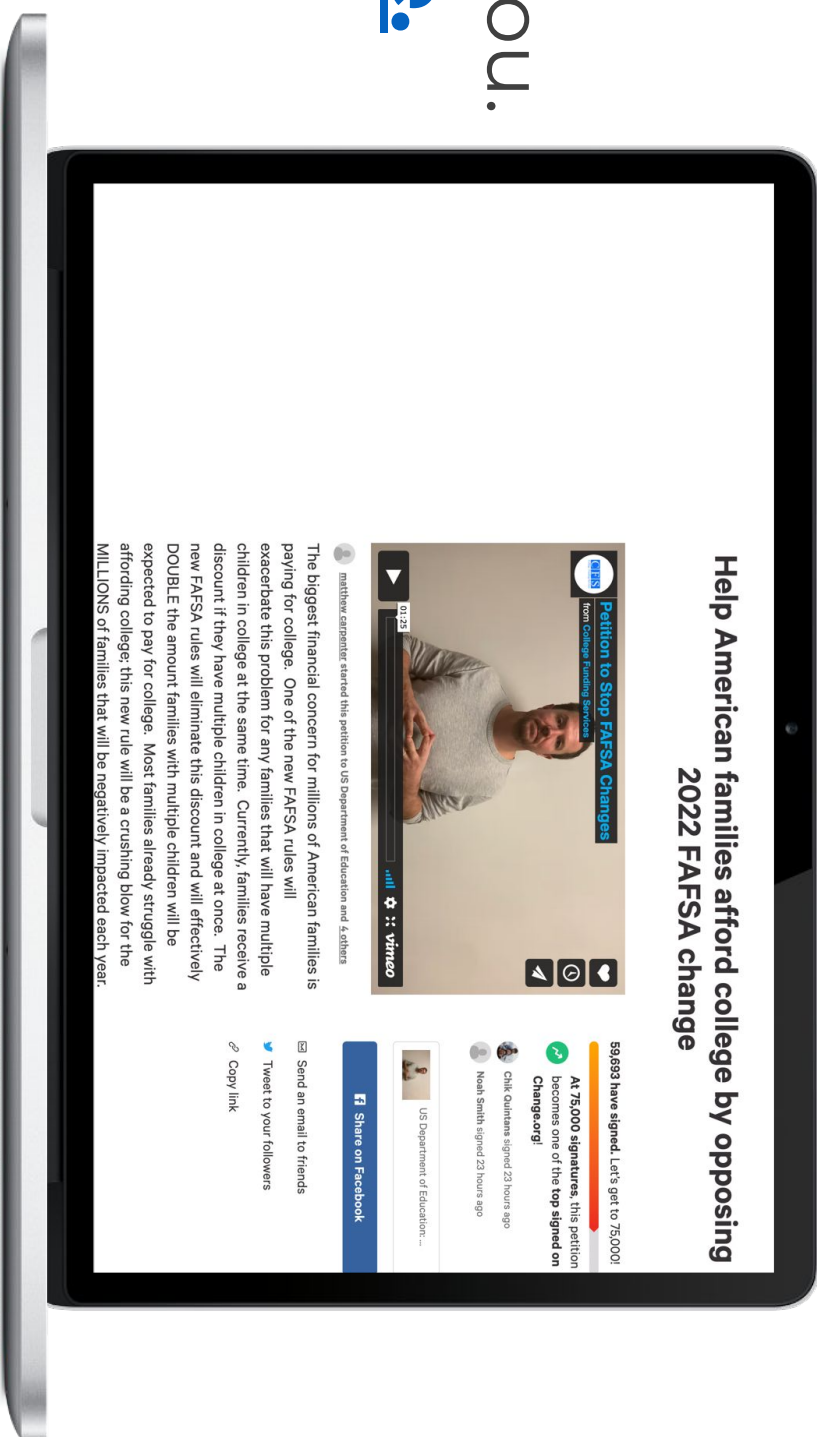
- More resources for low-income families
- Easier to qualify for PELL
- Less Questions; ~100+ questions vs ~35 questions
- Child support treated as asset, NOT income
- Some untaxed income eliminated from formula
- Workman's Comp, Veteran Benefits, 401(k) & 403(b) pre-tax contributions, "other" untaxed income

Cons

- Families with multiple children in college will no longer receive discount
- Parent that provides the most financial support in 2-household families will be required to complete FAFSA
- Previously completed by custodial parent/s
- Deductions/payments to self-employed SEP & SIMPLE plans and other deductions delineated on the 1040 are STILL considered untaxed income.

Help Us, Help You. Sign & Share.

Help American Families Afford College By Opposing FAFSA Changes





5-Point Plan of Attack

How To Appeal For The Best Possible Package

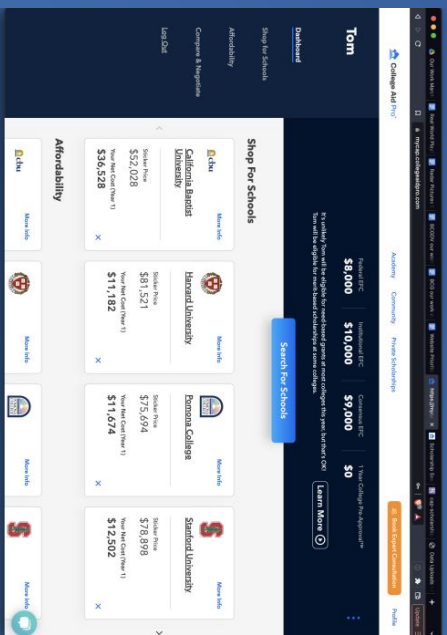
Bring Color / Background
To Your Story

Ask For Specific Amount Of
Financial Aid

Show Awards Offered By
Other Colleges

Challenge Expenses Not
Considered On Taxes

Be Persistent



Create or Login to MyCAP

mycap.collegeaidpro.com

If you're interested in
learning more about CAP

[Book 20 Minute Call](#)



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