



College Aid Pro™

# OUR MISSION

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



## Your Presenters!

Peg Keough

Director of Education

Matt Carpenter

Chief Revenue Officer

# Where do we start? [mycap.collegeaidpro.com](http://mycap.collegeaidpro.com)

Every scholarship,  
at every college

\$5.1B Private  
Scholarship Search

Instant net  
price calculator,  
at every college

Instant EFC  
Calculator

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

Class of 2023 = 2021 tax returns

Class of 2024 = 2022 tax returns


Class of 2025 = 2023 tax returns

## Income

Parents – Line 11 on 1040 AGI

Students – Income Allowance of  
~\$7000





## What If I Don't Qualify For Need-Based Aid?

### MERIT AID AND COMPETITION

1. Identify where the student will be **eligible for scholarships**
2. Some colleges **require FAFSA/CSS** in order to qualify for scholarships
3. [MYCAP.COLLEGEAIDPRO.COM](https://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

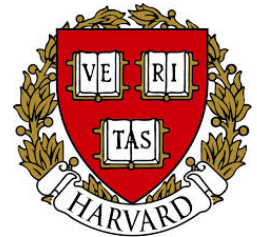
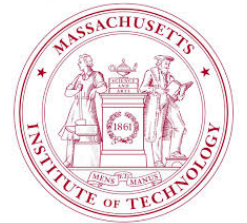
Private Colleges

# 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?

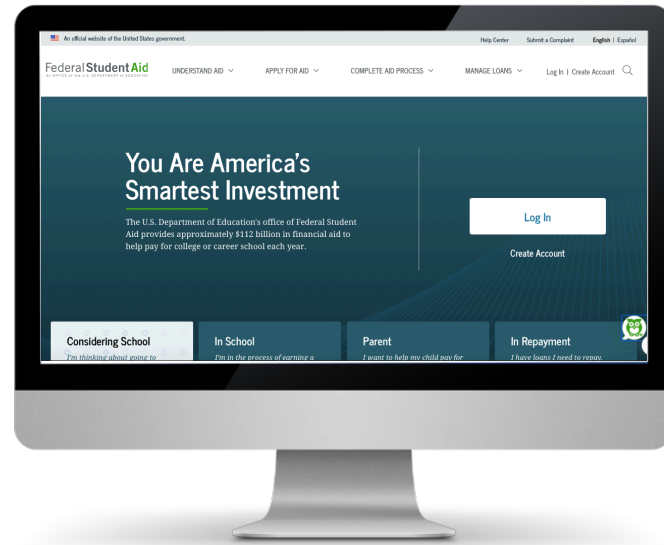
Most Colleges Are Not Proactive And  
Sometimes Only Communicate With  
The Students

# FAFSA

[www.studentaid.gov](http://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

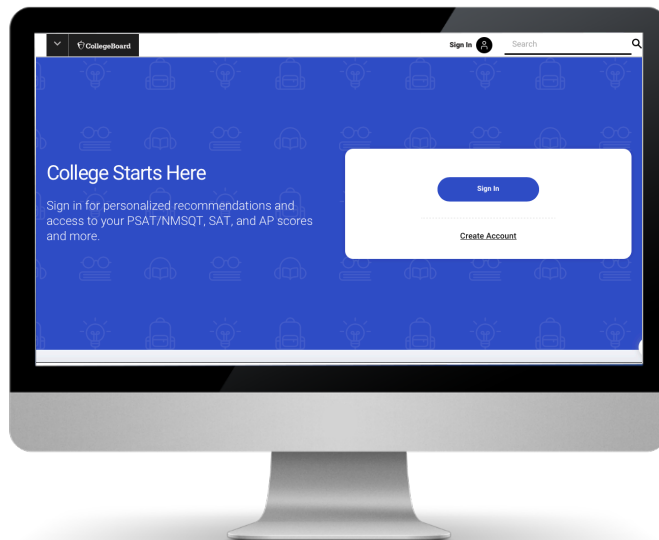
## Login Procedure

Create FSA ID - [FSAID.ED.GOV](http://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](http://www.collegeboard.org)



~200 Colleges Require This Additional App

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

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

Divorced/Separated Families

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

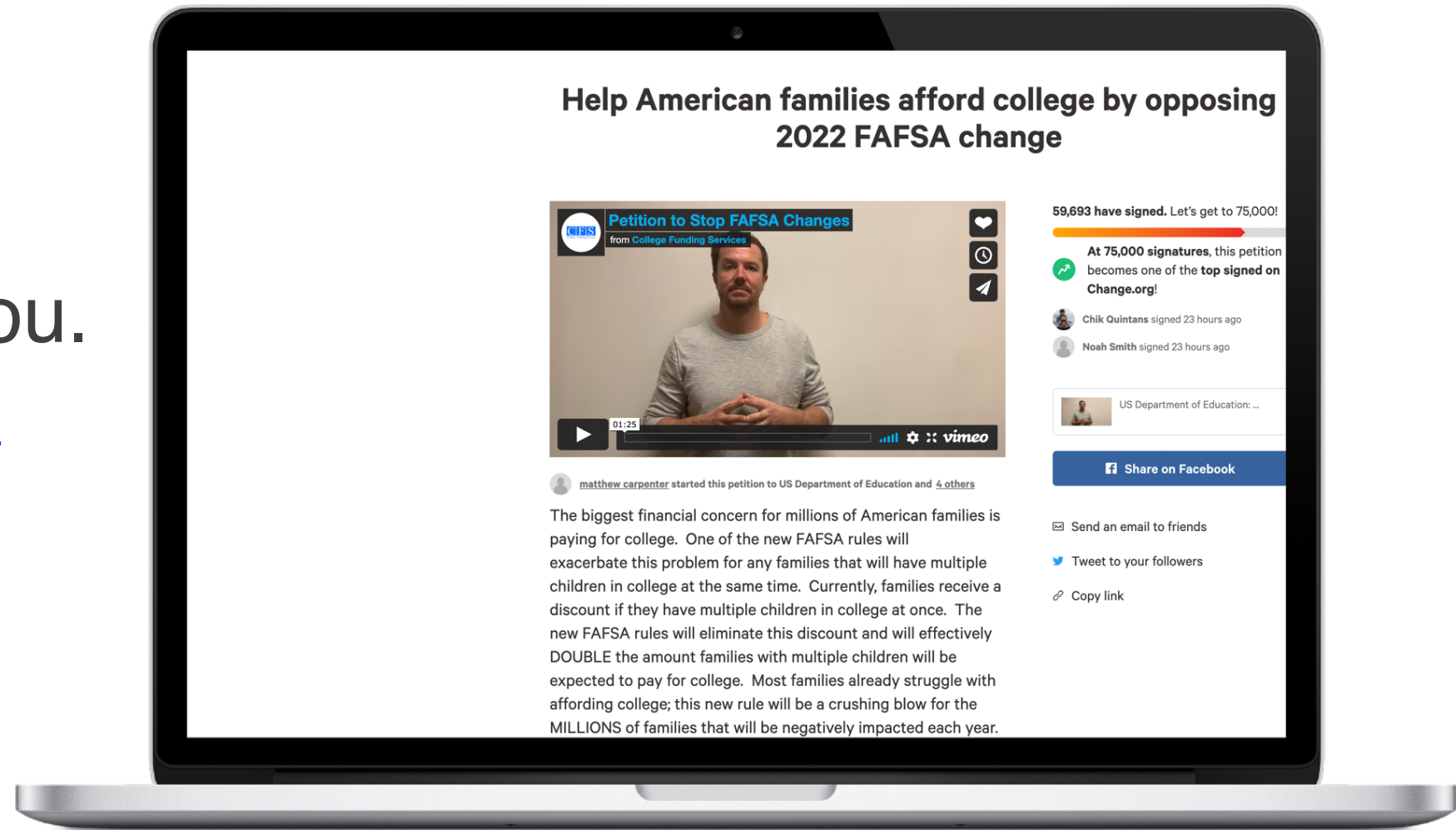
Families with multiple children in college will no longer receive discount

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

# How To Appeal For The Best Possible Package



Bring Color / Background To Your Story

Ask For Specific Amount Of Financial Aid

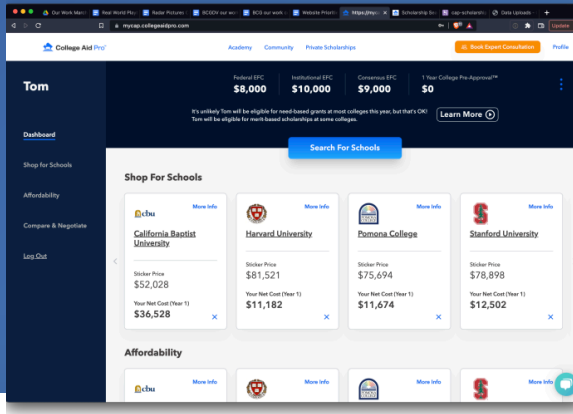
Show Awards Offered By Other Colleges

Challenge Expenses Not Considered On Taxes

Be Persistent



# What Should We Do Now? Save 15% Tonight Only!



Create MyCAP Account

Create or login to

[mycap.collegeaidpro.com](https://mycap.collegeaidpro.com).

Choose Type of Account

Choose between

Valedictorian or Scholar

Enter Coupon Code **SAVE2023**

Scholar ~~\$149/year~~ = \$114/year

Valedictorian ~~\$299/year~~ = \$230/year



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