

Paying for College



What is CFNC?

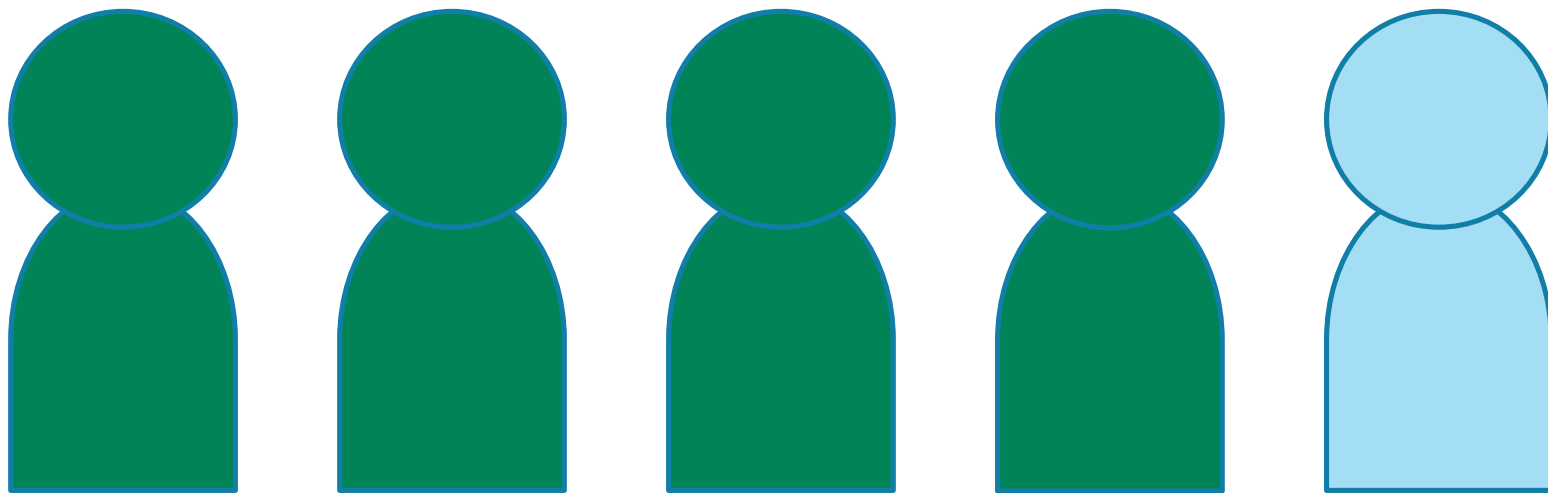


- Comprehensive Web Site (English & Spanish) at **CFNC.org**
- Toll-free telephone advice at [866.866.CFNC](tel:866.866.CFNC)
- Field representatives in every area code in NC



A free resource for North Carolina students and families
to Plan, Apply, and Pay for College!

4 out of 5 college students rely on some combination of federal, state and college-based aid to go to college



Source: [National Center for Education Statistics](#) – In 2020-2021 85.2% of full-time, first-students received financial aid.



Understanding College Expenses

Tuition

Fees

Food & Housing

Books & Supplies

Transportation

Personal/Miscellaneous

Possible Health Insurance

What is Financial Aid?

Gift Aid

Scholarships

Grants

Self Help Aid

Work Study

Loans

Federal Aid

State Aid*

Institutional Aid

Research for Scholarships!

Four main resources:

- Local (work with school counselor)
- State scholarships
- College Foundation of NC - CFNC.org
- Institutional scholarships (visit college websites)
- National scholarships
 - Check App Store (they have Apps)
 - Use Google!

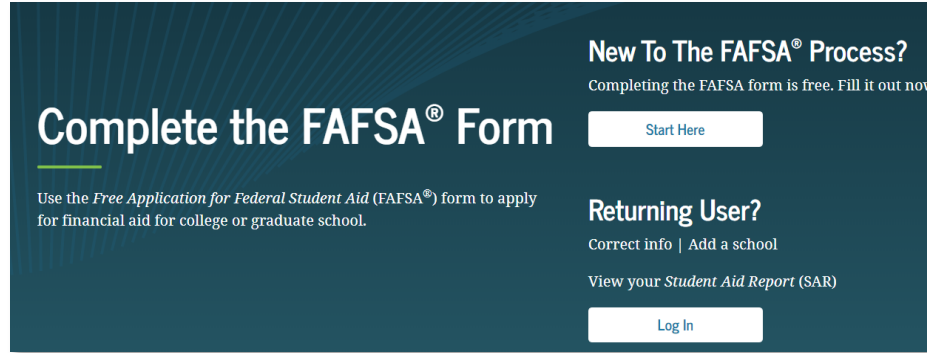


This is
How to
Get
College
Financial
Offers!

Apply for Financial Aid!

- **FAFSA- Free Application for Federal Student Aid**

[StudentAid.gov/fafsa](https://studentaid.gov/fafsa)



**Annual Application

Start the process **Fall of the Senior Year

*Expected to open December this school year

8 Key FAFSA Changes

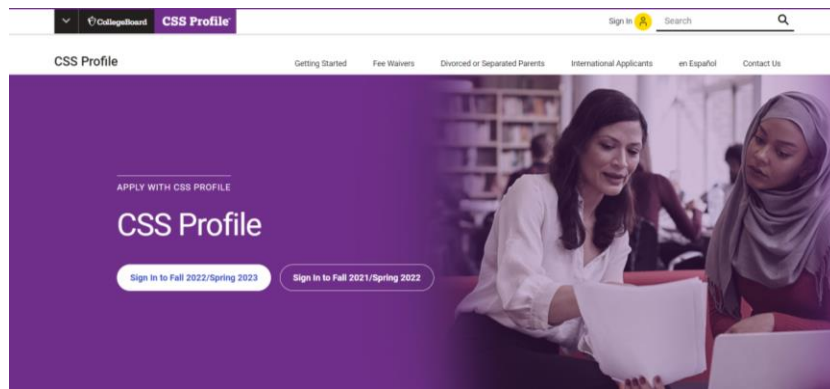
1. **Contributor**- Everyone who provides information on the FAFSA (students, parents, step-parents, etc.) Students will invite parents into their FAFSA form).
2. **Consent**-If the student or their contributor(s) does not consent to having federal tax information (FTI) imported from IRS... The student's FAFSA will NOT be considered for financial aid.
3. **Federal tax information** will be transferred from the IRS into the form using the **IRS Data Exchange**. (2022 Tax Returns will be used this year)
4. **All contributors** must have a Federal Student Aid ID (FSA ID).
5. **Student Aid Index (SAI)** will be used to determine financial aid packages.
6. **FAFSA Submission Summary (FSS)** replaces Student Aid Report (SAR).
7. **Students can now list 20 colleges on the FAFSA!**
8. **Assets for family farms and small business must be reported.**

Some Colleges Ask for the CSS Profile

- College Scholarship Service Profile
- Username and Password required

For Select Colleges

CollegeBoard.org



****Annual Application**

****Start the process October of Senior Year!**

Completing RDS: Key Facts

- ✓ [CFNC.org/apply](https://cfnc.org/apply) OR [NCresidency.org](https://ncresidency.org)
- ✓ Use student's CFNC.org user name and password to log in
- ✓ Parent and student information
- ✓ Don't skip questions if you have the information
- ✓ RCN = Residency Certification Number (give to colleges)
- ✓ Pro-tip: Opt-in for text messages



Your Residency Certification Number (RCN) is 1100181897

① Your Determination is

[Understanding your Residency Status](#)

Residency Status: **North Carolina Resident**

Tuition Status: **In State**

Valid Until: **December 4, 2019**

You will be emailed if your residency status changes due to validation. You may continue to submit your admission application(s) or register for classes.

[VIEW REQUEST SUMMARY](#)

[NEXT STEPS →](#)



A Few Other Things
to Consider ?

Net Price Calculators

Estimates your eligibility for

Federal grants
State grants
Institutional funds

*Customized to colleges or universities

The screenshot shows the 'NINER CENTRAL' website header with navigation links: FINANCIAL AID & LOANS, BILLING, PAYMENTS, & REFUNDS, COURSES & REGISTRATION, GRADES, TRANSCRIPTS & GRADUATION, STUDENT RECORDS & PERSONAL INFORMATION, and GENERAL STUDENT SERVICES. Below the header, a breadcrumb trail reads: Financial Aid & Loans / Aid Basics / Estimating Costs / Net Price Calculator. The main heading is 'NET PRICE CALCULATOR'. A sub-header 'FINANCIAL AID & LOANS' is followed by 'Four Steps to Financial Aid'. A sidebar lists the steps: Aid Basics, Estimating Costs (selected), Undergraduate Cost of Attendance, Graduate Cost of Attendance, and Net Price Calculator. The main content area states: 'The Net Price Calculator is intended for entering freshman undergraduate students only.' It includes three bullet points: 'By entering some information regarding your background, plans, and finances, the Net Price Calculator will help determine your estimated out-of-pocket expenses ("Net Cost").', 'Submitting your FAFSA after March 1 will significantly reduce your chances of receiving federal and institutional grants and scholarships, as some funds are limited.', and 'Please remember that figures provided are for estimating purposes only.' A green button labeled 'VIEW NET PRICE CALCULATOR' is at the bottom right. A small circular icon with a green arrow is in the bottom right corner of the page.

Beyond Federal Student Loans: Weigh the Options

Compare

- Fixed vs Variable Interest rates
- Loan Fees
- How long to repay
- Possible Benefits
 - Grace period
 - Deferment / forbearance
 - Pre-payment
- Qualifications/ Requirements



NC Assist Loan serviced by CFI, your State Nonprofit Lender

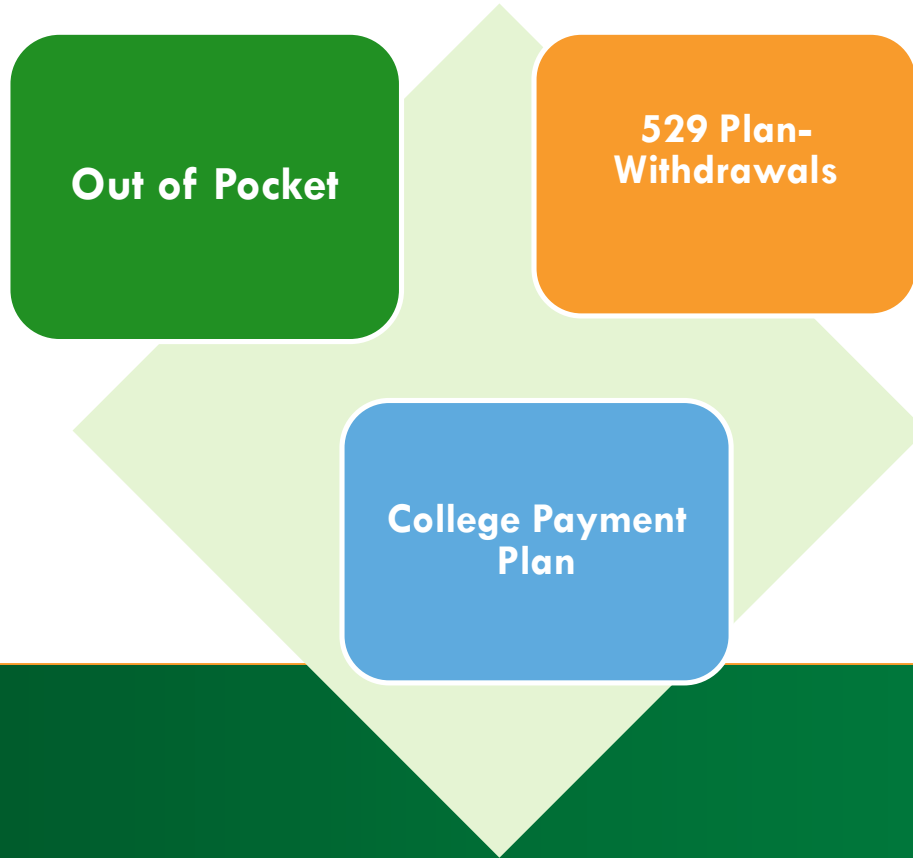
NC Assist Loans from College Foundation, Inc. 2023-2024

| NCAssist.org | | | | Federal Direct Loans U.S. Department of Education | | |
|--|-------------------|-------|----------|---|-------|---|
| Borrower | Loan Type | Rate | Loan Fee | Loan Type | Rate | Loan Fee |
| Parent | NC Parent Assist | 6.25% | \$0 | Direct PLUS | 8.05% | 4.228% |
| Undergraduate Student | NC Student Assist | 6.95% | \$0 | Direct Subsidized and Unsubsidized | 5.50% | 1.057% |
| Graduate or Professional Student | NC Student Assist | 6.95% | \$0 | Direct Unsubsidized | 7.05% | 1.057% |
| Graduate or Professional Student with Additional Need | NC Student Assist | 6.95% | \$0 | Direct PLUS | 8.05% | 4.228% |
| For loans made from applications started on or after May 1, 2023 through April 30, 2024. | | | | For loans disbursed on or after July 1, 2023 and before July 1, 2024. | | For loans first disbursed on or after October 1, 2023 and before October 1, 2024. |

[NCAssist.org](https://ncassist.org)



Payment Options



New Gifting Platform: NC 529 Plan has partnered with Backer.com

- Participants can now easily invite friends & family to contribute to a beneficiary's education fund via email or text by sharing a unique URL once a gifting account is created.
- Contributions can be made via credit card, debit card, Google Pay, Apple Pay, and bank and credit union transfers (ACH) one time or on a monthly basis.
- The minimum contribution amount is \$25.
- To learn more visit CFNC.org/NC529.

NC 529 PLAN

- Contest runs extended to January 31, 2024. To enter the contest, Participants must register.
- One winner randomly selected and \$5,529 contribution added into their NC 529 account.
- Participants can earn additional chances to win by simply making contributions to their Account.
- Visit our website to learn more and see the official rules.

ENTER TO WIN \$5,529 FOR EDUCATION!

EDUCATION WONDERLAND Giveaway



The NC 529 Plan is a tax-advantaged saving program that helps families prepare for future education expenses. To enter the giveaway, simply register your account and make at least one contribution during the month of December! Don't have an account yet? Registering takes a few minutes with a minimum \$25 contribution.

NC 529 Funds Can Be Used For:

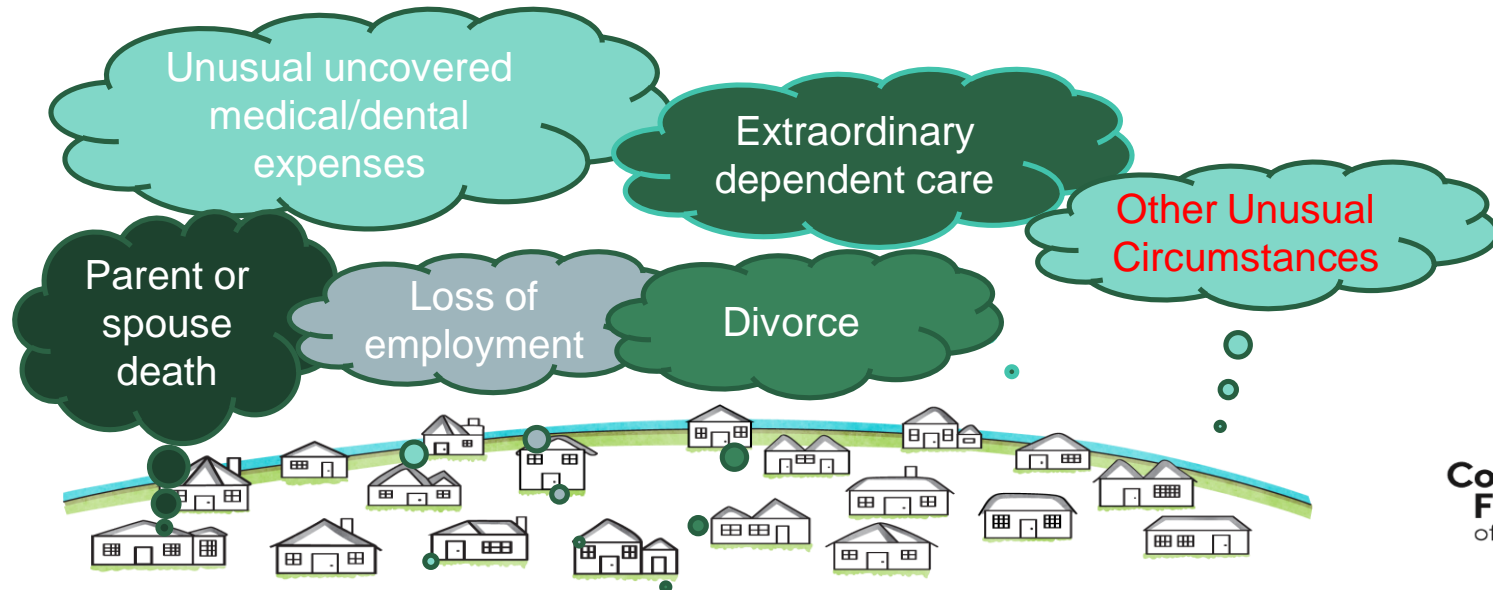
- | | |
|--|---|
| 1 College expenses, including tuition, books, fees, room and board, a computer and more; | 4 K-12 tuition expenses up to \$10,000 of 529 funds per year, per child; |
| 2 Trade school expenses, as long as they are on the Federal Student Aid list; | 5 Special needs equipment; |
| 3 Apprenticeship program expenses for programs registered with the U.S. Dept. of Labor or State Apprenticeship Agency; | 6 Student loan payments on behalf of the 529 beneficiary or beneficiary's siblings up to \$10,000 per individual. |

Scan to Enter



What if your financial situation changes while enrolled in college?

- Conditions exist that cannot be documented with the FAFSA
- Indicate on the FAFSA or Contact the Financial Aid Office of the Institution
- Will require written explanation and documentation



Useful Free College Financial Planning Sites

- CFNC.org
- CFNC.org/NC529
- Studentaid.gov
- College Board.org
- Ncassist.org
- Individual College Websites
- College Y Consejos

NC Assist Scholarship Contest



Stay Connected!

CFNC.ORG

866-866-CFNC



FACEBOOK

College Foundation
of North Carolina
(CFNC)



TWITTER

@CFNC



YOUTUBE

College
Foundation of
North Carolina



INSTAGRAM

@myCFNC