

# NOTES

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## STLGraduates/MASFAP PDI: Gap Funding & Scholarships – Helping Students and Families Understand Their Bill

3/5/21

STLGraduates/MASFAP

- Tips for Talking with the Financial Aid Office – Emily Hayman, Executive Director of Student of Financial Aid, University of Missouri – Columbia
  - Evaluating the financial fit
    - Can I afford to be there for 4 years?
    - Look at the Cashier/Bursar’s website and figure out what the billing will look like
    - What is the plan for paying for indirect costs for 4 years?
      - The financial aid the receive isn’t always enough to pay indirect costs
    - Decisions now will affect students’ financial futures for 10+ years
    - Compare institutions with College Score Card
      - Look at loan options and potential future income
  - Talking with Financial Aid Office
    - Review websites before meeting with Financial Aid Office
    - Student will typically have student log-in after admission
      - Review account and start checking institutional email long before August
      - Bills are usually due well before first day of classes
      - Ask the Financial Aid Office if there’s any information that’s incomplete
      - It’s important that students understand the terms and conditions of each award – check for award displacement
      - Schools may allow for repackaging requests
        - Happens more at private institutions than public
  - Students who are receiving full ride should still apply for private scholarships
    - Most private scholarships will fund up to Cost of Attendance (COA)
  - Federal Direct Loans
    - Even if a student is taking out their full loan eligibility and receiving a Pell grant, that still may not cover the full COA at most institutions
  - Parent Plus Loan
    - Can go all the way up to COA
    - Some schools go ahead and package Parent Plus loans on award offer
      - Movement to stop doing this and showing the gap, Parent Plus loans aren’t guaranteed
  - Private Student Loans
    - Families should compare Parent Plus and private loans
- Making Decisions about Loans and Scholarships – Dominesha Newton, Student Advisor, The Scholarship Foundation of St. Louis
  - 3 pillars of The Scholarship Foundation of St. Louis
    - Awarding
    - Advising

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- Advocacy
- Common things to look for when comparing financial aid offers
  - What's the COA?
  - How much free money was offered to you?
  - Are your grants and scholarships renewable?
  - What's the institution's aid displacement policy?
  - Will institutional aid increase with costs?
  - What are the work study policies?
    - Often there aren't enough work-study positions for the number of students who've been awarded
- Assessing Unmet Need
  - Loans aren't included in the equation, we want students to avoid borrowing unnecessarily
- Scholarships
  - Students should not be paying for scholarship opportunities
  - Are the scholarships portable– if the student decides to transfer, does it matter which institution they go to? What if they change their major?
- Loans
  - Maximum amount that first year student can receive in Stafford loans is \$5,500
  - Student should know the interest rate for each year they borrow
  - Student should know how much they're comfortable borrowing
- Scholarship Foundation of St. Louis Interest-Free Loan and Grants
  - Loan program's purpose is to be the last dollar for students
  - All grant programs are renewable
- My Scholarship Central – Kaitlyn Venta, Scholarship Manager, My Scholarship Central
  - THE free place for Missouri students to find outside scholarships
  - My Scholarship Central search tool was developed as directory for scholarship providers in the state to help providers work together and help students find funding to pay for college
  - My Scholarship Central Application Site
    - Apply for more than 100 scholarships on one website
    - Completely online
    - Very important that students complete general application fully and accurately
    - Almost half of applicants earned an award or interest-free loan on the site last academic year
    - Follow My Scholarships Central on social media!
- Missouri Scholarship & Loan Foundation – Melissa Findley, Executive Director, Missouri Scholarship & Loan Foundation
  - Programs for Missouri students attending Missouri institutions
  - Access EXTRA Scholarship
    - Apply as incoming College Freshmen
    - Quick easy application with no essays

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- Need to be attending MO 2-year or 4-year public or private institution for Fall 2021
- Will fund around \$3 million for 2021-2022
- Missouri Family Education Loan Program (MOFELP)
  - If there's still a gap after maximum federal direct subsidized and unsubsidized loans, student can apply for MOFELP
    - Will replace other gap funding
  - Programs available for current college students as well
- UMSL Precollegiate Summer Programs – Channon Peoples, Director of Precollegiate Student Services, University of Missouri – St. Louis
  - College prep program
  - 5 precollegiate program offerings
- Announcements and Resources
  - MOACAC Virtual College Fair March 10 5:00 PM – 7:45 PM
  - Job Corps Program
    - Tuition-free program; collaboration with STLCC and Covenant House

## CHAT NOTES

10:03:21 From Monica Fleisher : PDI Meeting Agreements:  
<https://docs.google.com/document/d/1jvH-GM0Avt4bYeYZMhPv25WmafVyfv46RRejzFMMHsY/edit>

10:04:22 From Monica Fleisher : Register for upcoming PDI workshops:  
<https://stlouisgraduates.org/2020/07/16/professional-development-institute-2020-21/>

10:12:20 From Monica Fleisher : ^Today's slides

10:21:46 From Cindy Burreson : Love college scorecard. Great to show parents and students how to compare multiple factors!

10:45:42 From Teresa Steinkamp : I received this question from a counselor today and it is a great one and I do not have an answer: If a student is interested in work study, but cannot work due to a physical disability and/or who cannot have their disability accommodated in a position, do they have any flexibility in having work study funds replaced with other non-loan dollars? What would you recommend for a student in this situation? (I realize it may vary from one institution to the next!)

10:47:36 From Ashley Richardson : I would recommend an internal appeal with the financial aid office as well as a review with the disability office and the student employment office. Depending on the metrics, I would also suggest seeing if FSEOG funds are eligible with dept policy for awarding.

10:48:18 From Teresa Steinkamp : Thank you, Ashley!

10:52:06 From Emily Haynam-Mizzou FinAid : There is typically a work study coordinator or office to help students apply or develop employment opportunities. I agree with Ashley to contact the aid office and/or look at the school's website to find the career center or student employment website. Most schools will work with students to find positions that work for them. I don't think that schools would be able to replace with non-loan funds in most cases, but would be school-specific.

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- 10:52:37 From Teresa Steinkamp : Thank you, Emily!
- 10:53:54 From Teresa Steinkamp : If you would like to learn more about BJC Scholars Fund: <https://sfstl.org/wp-content/uploads/2021/01/BJC-Scholars-Flyer-2021-22.pdf>
- 10:54:23 From Teresa Steinkamp : If you would like to learn more about the rootEd Undergraduate Scholarship: <https://sfstl.org/wp-content/uploads/2021/01/rootEd-Undergrad-Flyer-2021-22.pdf>
- 10:54:44 From Teresa Steinkamp : If you would like to learn more about the rootEd Community College Transfer Scholarship: <https://sfstl.org/wp-content/uploads/2021/01/rootEd-Community-College-Transfer-Scholarship-Flyer-2021-22.pdf>
- 10:55:04 From Teresa Steinkamp : If you would like to learn more about the New Era Scholarship: <https://sfstl.org/new-era-scholarship/>
- 10:55:24 From Teresa Steinkamp : If you would like to learn more about the Ava's Grace Scholarship: <https://stlouisgraduates.academicworks.com/opportunities/3715>
- 10:55:59 From Robin Seuc : I have a student whose father had been deported. Any ideas for additional aid assistance for her?
- 10:56:22 From Kaitlyn Venta : Robin - is the student a citizen? Where do they live?
- 10:56:32 From Robin Seuc : Citizen in St Louis County
- 10:57:26 From Monica Fleisher : My Scholarship Central: [MyScholarshipCentral.org](http://MyScholarshipCentral.org)
- 11:02:25 From Emily Haynam-Mizzou FinAid : Stu should contact aid office, describe circumstances of father being deported and the aid office will try to determine if income of family based on circumstances has changed. Father living in a different location, alone, doesn't mean more aid eligibility, but if father lost job, etc., and income has changed it's possible to work through a special circumstances appeal. It is really important the FAFSA was initially completed correctly with financial information per the instructions on the FAFSA for the review to be processed.
- 11:05:42 From Ashley Richardson : @robinseuc- I have attended a DACA/ project planning webinar in the past (this past year) to help these types of students. I can email you some of the agencies and fact sheets I have. My email is [arichardson@webster.edu](mailto:arichardson@webster.edu)
- 11:05:53 From Ashley Richardson : \*had
- 11:07:43 From Pattonville HS Michelle Luraschi : @Ashley @robinseuc — if the student is a US citizen, might not be eligible for any DACA funding b/c they are eligible for federal/state aid
- 11:09:25 From Kaitlyn Venta : My Scholarship Central external opportunities - <https://stlouisgraduates.academicworks.com/opportunities/external>
- 11:09:57 From Kaitlyn Venta : walkthrough starts at about the 1 hour mark - <https://www.youtube.com/watch?v=t59ah4LyAzo>

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- 11:10:53 From Kaitlyn Venta : Robin - your student can use My Scholarship Central - <https://myscholarshipcentral.org/apply/>
- 11:11:27 From Kaitlyn Venta : Access Extra Direct Link on My Scholarship Central - <https://stlouisgraduates.academicworks.com/opportunities/4039>
- 11:14:58 From Monica Fleisher : UMSL Pre-collegiate Summer Programs [www.umsl.edu/precollegiate](http://www.umsl.edu/precollegiate)
- 11:17:44 From Pattonville HS Michelle Luraschi : The ACT summer institute is EXCELLENT!
- 11:18:01 From Kaitlyn Venta : Yes - the essays are a critical part of so many My Scholarship Central applications!!
- 11:18:37 From Andrew Smith : We have a workshop on understanding financial aid awards for students on April 7 from 3-4 p.m.!
- 11:18:58 From Sadie Weiss : <https://tinyurl.com/bridgecommittosuccess>
- 11:19:42 From Sadie Weiss : That link will take you to our Commit to Success workshop schedule
- 11:20:02 From Ashley Richardson : This has been wonderful, thank you for the all information given today.
- 11:20:51 From Natissia Small : Please join us and celebrate our graduating our students. Register here today: <https://www.umsl.edu/precollegiate/35th-annual-award-recognition-ceremony.html>.
- 11:22:00 From Monica Fleisher : MOACAC Spring College Fair <https://www.strivescan.com/Missouri/>
- 11:22:52 From Pattonville HS Michelle Luraschi : Thanks! And March 9th features 4 college and career planning sessions for students/families/counselors. Registration on the same link as the fair.