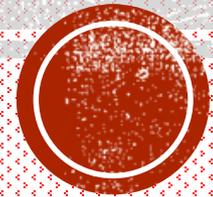


# SAT update

## Financing College

### 2020-2021

- Apply to College
- Pick a major
- Find Money for School
- Attend Student Orientation



# TOPICS

- The latest on SAT
- What is financial aid?
- Cost of attendance (COA)
- Expected family contribution (EFC)
- Financial need
- Categories, types, and sources of financial aid



# SAT UPDATE

**CSU**

## The California State University

- CSU's have stated that they will be TEST-OPTIONAL for the Class of 2022. So if you don't take the SAT/ACT you will not be penalized. They only will be looking at grades and rigor of coursework. This last semester of junior year is very important to earn good grades to positively impact GPA. Students may go to summer school or ESS if they need to make up a D or F in a required course.

Article: [CSU System News](#)



# SAT UPDATE

UNIVERSITY

OF

CALIFORNIA

- UC's will be TEST BLIND until the fall of **2024**, which means they will not consider an SAT/ACT score at all. They will be evaluating students on their grades, rigor of coursework, extracurricular activities/community service, and personal insight questions. If your student is planning on majoring in computer science, engineering or biology the SAT might be recommended. I would only take these if you consider yourself a good test taker and plan to major in those areas at a UC.
- Article: [UC Board of Regents](#)



# SUBJECT TESTS AND ESSAYS . . . .



- “We are no longer offering SAT Subject Tests™ in the U.S. Because SAT Subject Tests are used internationally for a wider variety of purposes, we’ll provide two more administrations, in May and June of 2021, for **international students**.”
- Students currently registered for an upcoming Subject Test in the U.S. will automatically have their registration canceled and fees refunded.
- We’ve reached out to our member colleges and they’ll decide whether and how to consider students’ Subject Test scores. Students should check colleges’ websites for the most up-to-date information on their application policies.
- **We will also discontinue the optional SAT Essay after the June 2021 administration”.**
- [Article College Board Will No Longer Offer SAT Subject Tests or SAT with Essay](#)



# TO TEST OR NOT TO TEST?



- If your student plans to apply to Cal Poly, SDSU, San Jose State in Engineering, Biology or Computer Science and are a good test taker (a good score would be an ACT in the 30's or SAT in the high 1400's) then you may consider having them take the test. You can always take it to see how you do and **not** send scores until after you see them.

**How will this news impact other schools?** Since California has the largest public university system in the nation, this is going to have profound effects on other universities. I expect the majority of colleges in the nation will be test optional next year, especially with our Covid rates where they are.

- You will need to check individual college websites if you are planning to apply to private schools or out of state public schools.
- **SOME SCHOLARSHIPS** can still require a score. Requirements vary for each scholarship. Check scholarship requirements



# WHAT IS FINANCIAL AID?

Financial aid consists of **funds** (scholarships, grants, loans, work-study) provided to students and families to help pay for postsecondary **educational expenses**.



# WHAT IS COST OF ATTENDANCE (COA)?

COA includes:

- Tuition & Fees
- Room & Board
- Books & Supplies
- Transportation
- Personal Expenses

**COA Varies widely from college to college**

Go to the college website search tuition, some will break it down others will provide a general yearly estimated cost.



# WHAT IS EXPECTED FAMILY CONTRIBUTION (EFC)?

- Amount family can reasonably be expected to contribute
- Stays the same regardless of college
- Two components
  - Parent contribution
  - Student contribution (savings, jobs etc)
- Calculated using data from a federal application form and a federal formula



# WHAT IS FINANCIAL NEED?

Cost of Attendance

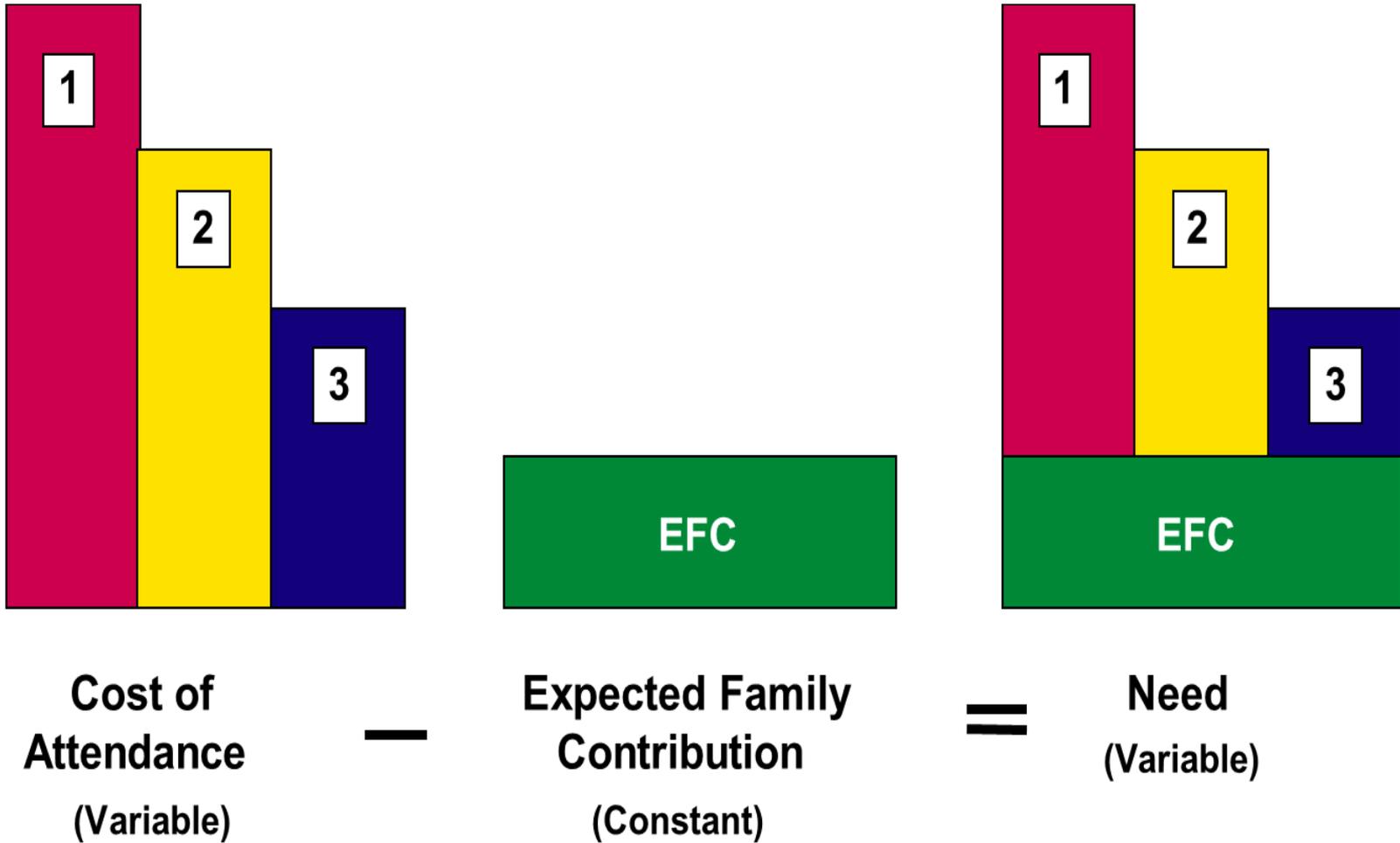
– Expected Family Contribution

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= Financial Need



# Need Varies Based on Cost



# TYPES OF FINANCIAL AID

## Gift Aid

- Scholarships
- Grants

## Self-Help Aid

- Loans
- Employment

# Sources of Financial Aid

- Federal government
- States
- Colleges and universities
- Private sources
- Civic organizations and churches
- Employers



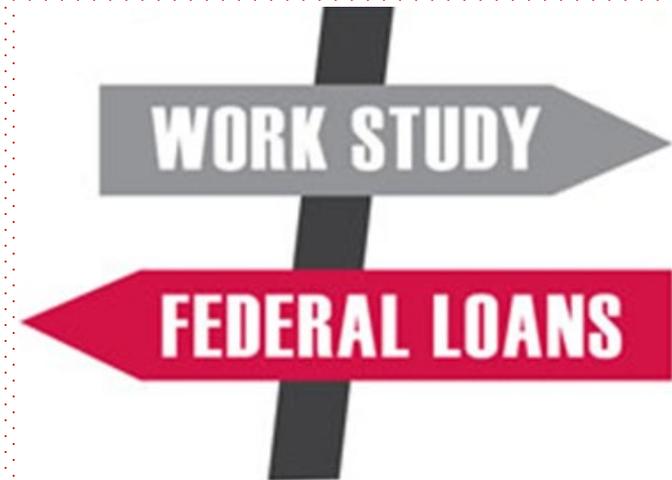
# WHAT'S OUT THERE FOR STUDENTS?

- Pell Grants – Based on EFC
  - Automatic with eligibility
  - 2020-21 maximum annual award amount \$5,285
- FSEOG
  - Supplemental grant for the neediest of students
  - Based on availability
- TEACH Grant
  - For those planning to teach in high-need fields
  - Agreement to Serve
- CAL GRANT Programs
  - CA specific, eligibility based on FAFSA or CADAA responses.
  - GPA verified by California Student Aid Commission, GPA automatically submitted to CSAC unless you sign opt-out form.



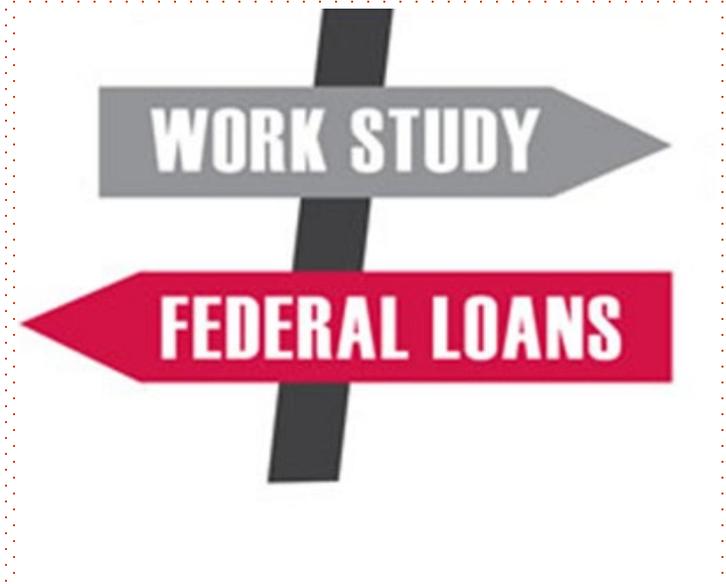
# WHAT'S OUT THERE . . .(CONTINUED)

- Federal Work Study
  - Federal dollars paid in exchange for part-time employment in designated jobs
  - School comes first
- First Year Student Federal Direct Loans
  - Subsidized max \$3,500
  - Unsubsidized max \$6,000
  - Freshman Annual Loan Limit = \$9,500
  - 2020-21 Interest Rate = 2.75%
  - Perkins Loans regardless of first disbursement date have a fixed interest rate of 5%
- Limits increase as student becomes a second, third and fourth year student.



# WHAT'S OUT THERE . . .(CONTINUED)

- Federal Direct Loans (cont'd)
- Parent PLUS Loans
- 2020-21 Interest Rate = 5.30%
- Private/Alternative Loans
- Exhaust federal aid options first!



# THANK YOU



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