

### Importance of Financial Aid Planning

Research shows that 51 percent of Louisiana's jobs will require postsecondary education by 2018. Louisiana will need to equip its students with the postsecondary education and training necessary to meet the requirements of this new economy. Even though such skills could represent a significant expense to students, there are many forms of state and federal financial aid available to address this expense, three of which are grants, scholarships, and loans. Current rates of financial aid application completion in Louisiana are below the national average, but many students who cannot afford the total cost of college could be receiving some type of financial aid from colleges and federal and state government. By not completing the Free Application for Federal Student Aid (FAFSA) or the Taylor Opportunity Program for Students (TOPS), Louisiana students forego millions of dollars each year in federal grants, state opportunities, and other funding for postsecondary education.

### Financial Aid Planning Policy and Date of Implementation

In December 2015, BESE approved a policy regarding postsecondary planning for Louisiana's graduating public high school seniors. The policy's goal is to increase student access to state and federal aid. **Beginning with the 2017-2018 school year**, each graduating senior will be required, as part of his or her individual graduation plan, to either 1) complete the Taylor Opportunity Program for Students (TOPS) application or the Free Application for Federal Student Aid (FAFSA), 2) declare a hardship, or 3) submit a waiver to the local school system. FAFSA [supports and resources](#) for students and schools are available. FAFSA is the application for all forms of federal financial aid, including Pell grants, work study programs, and federal student loans which help students and parents with the cost of education and tech training after high school. The [Final Report of the LDOE Financial Aid Working Group](#) confirms that the cost of attaining a degree can be offset through many forms of state and federal financial aid available for postsecondary education training.

### Support Resources for Students, Parents, and Districts

Examples of available financial aid support resources available to students, families, and schools:

- [FAFSA](#) (Free Application for Federal Student Aid)
- [Federal Student Aid](#) provides information concerning 1) preparing for college, 2) types of aid, 3) who gets aid, 4) FAFSA: applying for aid, and 5) how to repay loans. [The Guide to Federal Student Aid 2016-17](#) provides basic information about federal student aid for college or career schools  
*For more information: [www.studentaid.ed.gov](http://www.studentaid.ed.gov)*
- [LDOE Counselor Assistance Center](#) (CAC):  
*For more information: email [SCA@la.gov](mailto:SCA@la.gov) or 877-453-2721*
- [LOSFA](#) (Louisiana Office of Student Financial Assistance) works with state agencies to educate middle and high school students and parents about the financial aid opportunities and resources available to promote and provide college access. LOSFA's [Financial Aid 101](#) side banner link provides a submenu with detailed information about financial aid.  
*For more information: [www.osfa.la.gov](http://www.osfa.la.gov) or 225-219-1012*
- [Career Compass of Louisiana](#) partners with school guidance counselors and administrators to increase the number of students who attend a post-secondary institution (technical, community and college) upon high school graduation, regardless of background or socioeconomic status.  
*For more information: [www.careercompassla.org](http://www.careercompassla.org) or 225-236-2385*
- [College Bridge](#) develops and implements programs to increase college access and success for underrepresented students and partners with high schools to train counselors on helping students complete financial aid applications.  
*For more information: [collegebridgenola.org](http://collegebridgenola.org) or 504-475-8384*
- [Lela](#) (Louisiana Education Loan Authority) is a non-profit resource for students' FAFSA completion, scholarship opportunities, and college planning. Access Lela's [FAFSA Completion and College Planning Guide](#) on the side Bulletin Board to learn more about completing the FAFSA, creating an FSA ID, College Planning, and the Basics of Financial Aid.  
*For more information: [asklela.org](http://asklela.org) or 800-228-4755*

Catalog of other support services: 1) [Financial Aid Toolkit](#) for counselors; 2) [Planning and Paying for College Parent Guide](#) from Lela for parents; 3) [Filling Out the FAFSA](#) instructions; 4) [Early FAFSA FAQ's](#) 2017-2018 Early FAFSA; 5) [FAFSA and FSA ID Tips for Parents](#) (5 min video); 6) [College Preparation Checklist](#)

Need assistance with FAFSA application process?	Documents necessary to complete the FAFSA:
<ul style="list-style-type: none"> <li>Email LOSFA at <a href="mailto:custserv@la.gov">custserv@la.gov</a></li> <li>Access LOSFA via web at <a href="http://www.osfa.la.gov">www.osfa.la.gov</a></li> <li>To speak to a representative call LOSFA at 1-800-259-5626</li> </ul>	<p>(Note that <i>financial documents</i> should be for year prior to current year.)</p> <ul style="list-style-type: none"> <li>Social Security numbers (parent and student, if dependent)</li> <li>State-issued driver's license (student, if applicable)</li> <li>2015 Federal Income Tax Returns and IRS W-2 forms (parent and student, if dependent)</li> <li>Untaxed income records (prior year, if applicable)</li> <li>Current bank statements and investment records (if applicable)</li> <li>Alien Registration number (student, if not a U.S. citizen)</li> </ul>

The following resources provide additional information: 1) [BESE Financial Aid Study Group presentation](#) concerning financial aid for Louisiana high school graduates and how gaps can be addressed over the next three years, 2) [FAFSA Supports and Resources](#) for students and schools, and 3) [FAFSA Completion by Class of 2015](#) district-by-district data.

#### [Changes to the FAFSA Process for 2017-2018](#)

Students will be able to submit a 2017-2018 FAFSA as early as October 1, 2016, instead of beginning on January 1, 2017. Beginning with the 2017-2018 FAFSA, students will report income and tax information from an earlier tax year. For example, on the 2017-18 FAFSA, students (and parents, as appropriate) will report their 2015 income and tax information, rather than their 2016 income and tax information.

#### **Financial Aid Resources for Postsecondary Funding**

Many types of Federal and State financial assistance for postsecondary education are available in the form of scholarships, grants, loans, and work-study programs.

- Taylor Opportunity Program for Students (TOPS)** is a program of state scholarships for Louisiana residents who attend either one of the [Louisiana Public Colleges and Universities](#), schools that are a part of the [Louisiana Community and Technical College System](#), [Louisiana approved Proprietary and Cosmetology Schools](#) or institutions that are a part of the [Louisiana Association of Independent Colleges and Universities](#).
- TOPS Tech Early Start** award provides up to \$600 per academic year for any eligible 11th or 12th grade student attending a Louisiana PUBLIC high school who wishes to concurrently enroll for up to six credit hours per semester in order to pursue certification in an [Eligible Program](#) at a [public or nonpublic college](#) or an [approved training provider](#).
- Louisiana **Go Grant** is a state grant program that assists students who can demonstrate financial need to pay for the cost of postsecondary education. The GO Grant is used to pay a portion of the cost of attendance at an eligible Louisiana institution.
- START Saving Program** is an innovative college savings plan designed to help families contend with the growing costs of educating their children after high school.
- Federal Pell Grant** is a grant for financially needy undergraduates awarded through the college financial aid office. Grants do not need to be repaid.
- Institutional Grants** are grants that are considered a gift from your school and may be awarded based on financial need, academic merit or some combination. Institutional grants often supplement federal awards to help financially needy students meet the total cost of attendance.

#### **Financial Aid Calendar**

##### **October 2016**

- FAFSA applications open
- Sign up for [FSA ID](#)
- Gather parent's tax information and documents
- Complete FAFSA as soon as possible after October 1

##### **November/December 2016**

- Visit the [FAFSA4Caster](#): Free financial aid calculator that gives an early estimate of your Expected Family Contribution (EFC), which determines what types of federal grants, loans and work study for which students may be eligible
- Research available local and other scholarships

##### **January/February 2017**

- Students should check with the college(s) they are considering to determine if they have specific FAFSA filing deadlines

##### **March/April 2017**

- Make efforts to complete FAFSA by April 1
- Students should notify the college or university they will be attending in the fall when they have made a final decision; ask about any required financial deposits and other deadlines
- Students should notify the other schools they have applied to, but have chosen not to attend
- Students should update their FAFSA if they used estimated tax information