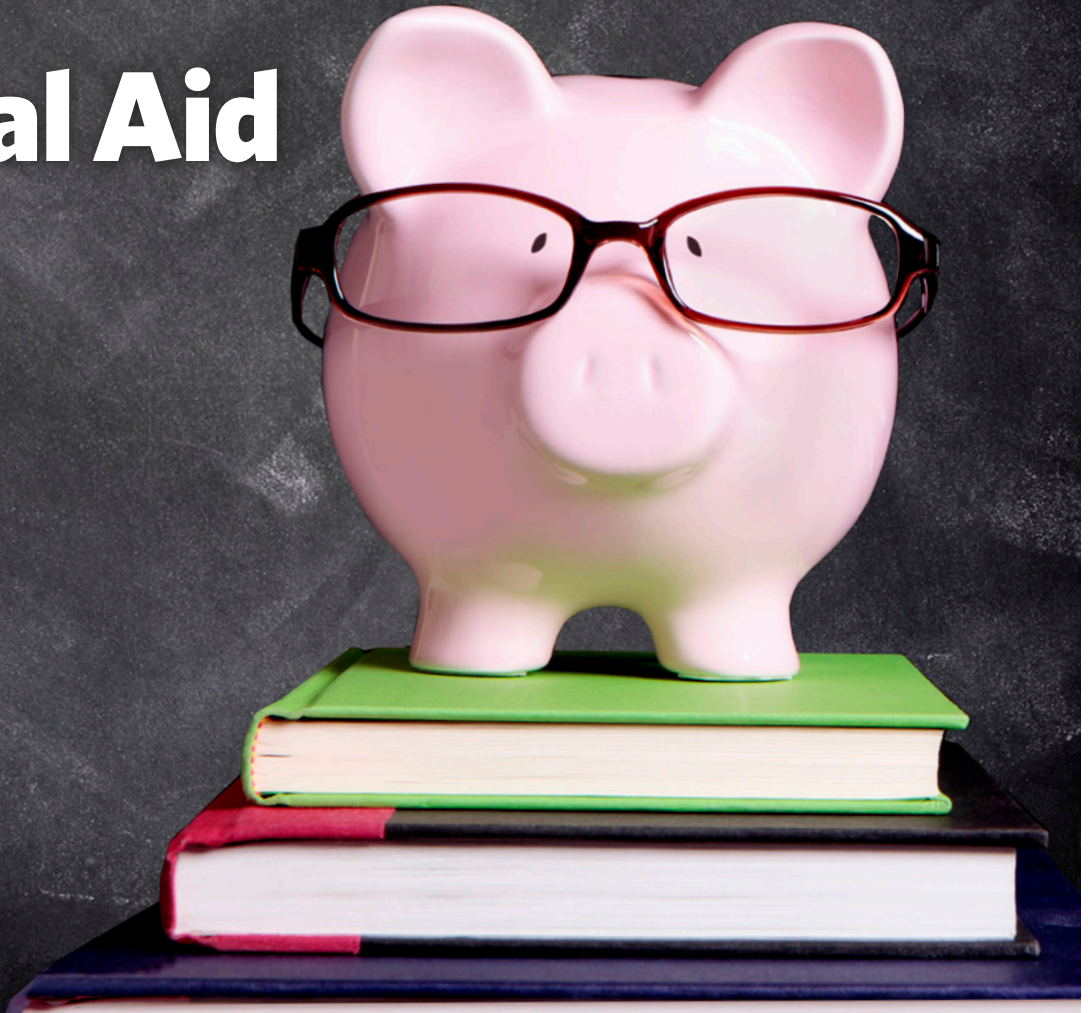


Financial Aid



Figuring out how to pay for college is something every family has to deal with. And it doesn't end freshman year. Applications continue, circumstances change, and opportunities arise.

Careful planning and wise borrowing can reduce costs and the time it takes to pay off student loans after college. We recommend families and students talk about finances early and often, being open about expectations and responsibilities. HSU believes every student can afford college, and there are services available to help.

State and federal financial aid eligibility varies based on factors like the income and assets of a student's family. About 70 percent of our students

[more ►](#)

Top Tips

Talk to your student about financial expectations, privacy, and responsibility.

Keep an eye on deadlines—finish the FAFSA soon after it opens Oct. 1 and apply for scholarships.

Understand what is required with the types of aid. For example, if it's a loan, when does it start accruing interest and when do you have to start paying it back?

Discuss money management and ways to trim costs with your student.

Encourage your student to attend the part-time job fair, and search for part-time jobs through the Academic and Career Advising Center.

If you're concerned about your student having enough to eat, have them look into the Oh, SNAP! food program.

receive some form of financial aid. It's important that students learn to navigate the financial aid process—and receive all the aid they're eligible for.

A Partnership

Think of paying for college as a partnership between the family, student, and University. HSU's Financial Aid office coordinates federal, state, and institutional aid, like scholarships. A student's family contributes through savings, earnings, and borrowing. And students contribute with their own savings, and by working and borrowing.

That partnership is important when filling out the Free Application for Federal Student Aid (FAFSA), the main application that must be submitted to be considered for all forms of financial aid, and consideration for some scholarships. Families and students must each provide information to complete the application.

Students must complete the FAFSA each year, starting on Oct. 1 the year before. Apply early for the best chance of being considered for various programs

Planning Ahead

To maximize your financial partnership, talk with your student regularly about expenses. Financial aid is disbursed twice a year (typically at the beginning of each semester). Tuition and fees, and on-campus residence and dining charges are automatically subtracted from financial aid. Any leftover funds may be spent on educational items, with the student responsible for budgeting.

Try to project the school year's entire costs and budget accordingly. Do you have enough aid to cover tuition and housing? If not, develop a plan for covering the rest. You can use HSU's budgeting tool to help.

Types of Aid

There are four basic types of aid.

Grants are offered by the federal and state governments and don't need to be repaid. Students are automatically considered for grants when applying for financial aid.

Loans are available to students and their parents. All loan funds must be repaid and the interest rate will vary depending on the type of loan. The Federal Direct Loan program offers two kinds of student loans. Subsidized loans are based on a student's financial need and do not accrue interest as long as the student is enrolled full time. Unsubsidized loans are not based on financial need, and they begin to accrue interest during school. Both of these loans require a FAFSA application.

Federal Direct PLUS Loans are available to eligible parents to cover the costs of student education. Parents are responsible for repaying the loan.

Scholarships are available to a range of students from all backgrounds. There are many ways to search and apply for scholarships. Visit HSU's scholarship website to get started.

Federal Work Study allows students to work on campus or in the community to earn money for educational costs. Students eligible for work study will be notified after completing the FAFSA.

Other Support

Students can search for on- and off-campus jobs through the Career Center and a part-time job fair takes place during the first week of school. We recommend looking for work early in the semester, or even before it starts. Part-time jobs fill quickly. The University also has a student-run food security program, called Oh SNAP!, which helps student secure state food aid and stocks a food pantry for students in need.

Students can meet with a financial aid counselor for advice and guidance.

Cost Savings

HSU estimates the annual cost of attendance for 2017-18 will be \$24,716, including tuition, food and housing, transportation, books and supplies, and miscellaneous costs.

Can those costs be trimmed? Registration fees and tuition are fixed, as is on-campus housing, although rates can vary depending on the room and meal plan your student chooses. Other costs such as food, transportation, even books and supplies, may be pared down if the situation allows it. Look for lower-cost housing solutions such as shared housing (dorm rooms or apartments). Students can also avoid bringing a car to school. The Jack Pass is a local transit bus pass program that provides unlimited access for students and should cover all of their local transportation needs. The cost to run and maintain a vehicle can be a budget-buster.

FERPA/Independence

Because financing college is a partnership, families often have questions about their student's aid process or award. Under the Family Educational and Privacy Act of 1974, student information is private, including financial aid status. Students may choose to share this information with families by using the "Authorized to Release" link in their Student Center.

Money management is an important topic that prepares students for real-world challenges. Talk to your student about what they can do to become financially literate and independent. Help them understand the importance of meeting deadlines for payments. Teach them about credit and debt, and how to create a budget.

Resources

Financial Aid Office: finaid.humboldt.edu

Oh, SNAP!: hsuohsnap.org

Academic & Career Advising Center: humboldt.edu/acac

HSU Scholarships: humboldt.academicworks.com