

# Welcome Class of 2024!

## Basics of Financial Aid and the **2024-2025** FAFSA® Process



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Assistance  
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### NMEAF Outreach Representatives

# Agenda

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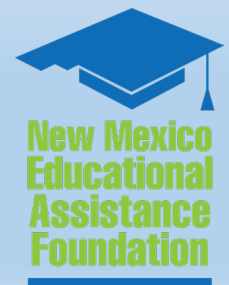
- Researching Schools & Careers
- Federal and State Financial Aid?
- Federal Student Aid Identification (**FSA ID**)
- Free Application for Federal Student Aid (**FAFSA®**)
- Register for NMEAF \$500 FAFSA Scholarships

# Senior year!

*Finish Strong* during the last year in high school

- **GPA** – Colleges may use your GPA for scholarship opportunities.
- **ACT/SAT** – Practice for your ACT/SAT exam.
  - **Exam Optional ?**
- **Where to start** – small school, large school, in-state, out-of-state, cost considerations, close to...
- **Types of Schools** – Colleges, Universities, Community Colleges, Vocational-Technical Schools.

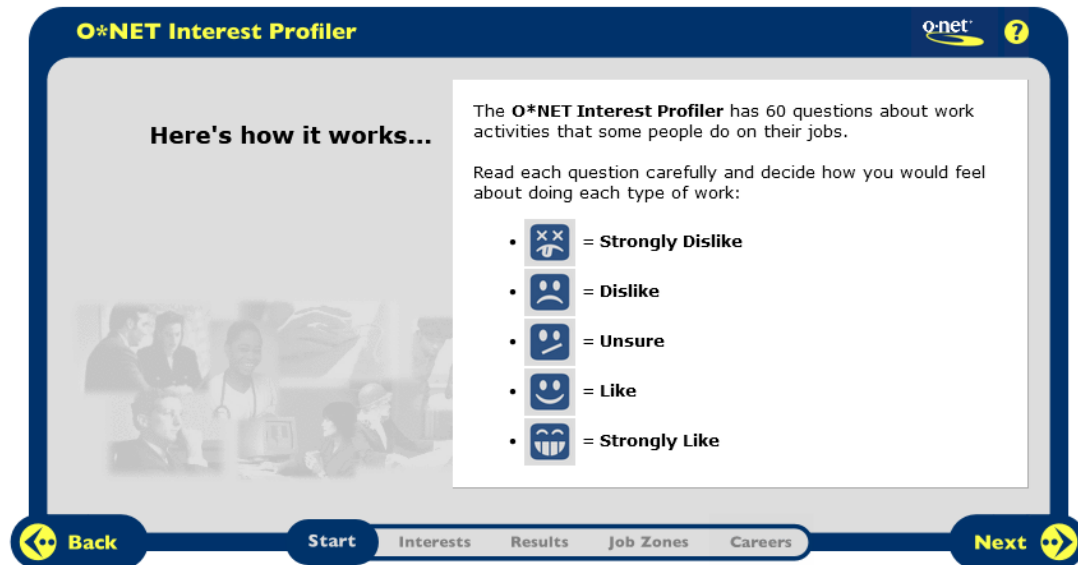
(Trade Schools)



# Know your interest



## — MY NEXT MOVE



<https://www.mynextmove.org/explore/ip>

Interest inventories are questionnaires that ask you to rate your interest in a wide variety of activities.

# Researching Careers



U.S. BUREAU OF LABOR STATISTICS

<https://www.bls.gov/ooh/>

Get the CareerInfo app for the Occupational Outlook Handbook (OOH).








Scan with your device



iOS



Android

OCCUPATION	JOB SUMMARY	ENTRY-LEVEL EDUCATION	2022 MEDIAN PAY
 <a href="#">Computer Support Specialists</a>	Computer support specialists maintain computer networks and provide technical help to computer users.	<a href="#">See How to Become One</a>	\$59,660
 <a href="#">Computer Systems Analysts</a>	Computer systems analysts study an organization's current computer systems and design ways to improve efficiency.	Bachelor's degree	\$102,240
 <a href="#">Database Administrators and Architects</a>	Database administrators and architects organize systems to store and secure data.		
 <a href="#">Information Security Analysts</a>	Information security analysts plan and carry out security measures to protect an organization's computer networks and systems.		
 <a href="#">Network and Computer Systems Administrators</a>	Network and computer systems administrators install, configure, and maintain organizational computer networks and systems.		
 <a href="#">Software Developers, Quality Assurance Analysts, and Testers</a>	Software developers design computer applications and programs. Software quality assurance analysts and testers identify problems with applications and report defects.		
 <a href="#">Web Developers and Digital Designers</a>	Web developers create and maintain websites. Digital designers develop, create, and test interface layout, functions, and navigation usability.		

## Computer Systems Analysts

PRINTER-FRIENDLY

Summary

What They Do

Work Environment

How to Become One

Pay

Job Outlook

State & Area Data

Similar Occupations

More Info

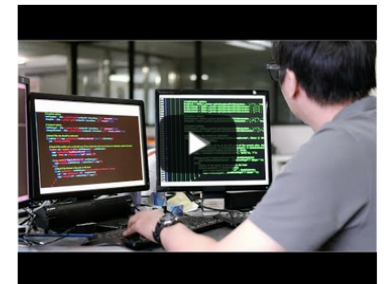
### Summary

#### Quick Facts: Computer Systems Analysts

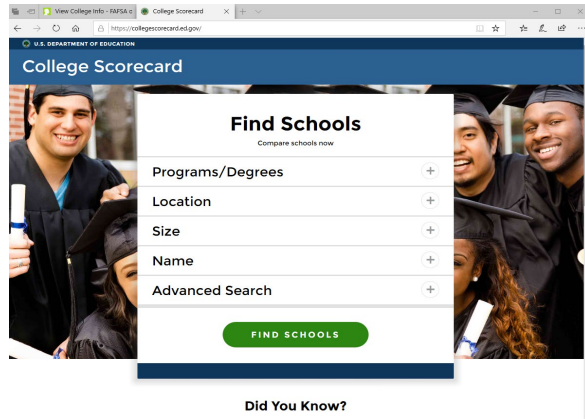
2022 Median Pay	\$102,240 per year \$49.15 per hour
Typical Entry-Level Education	Bachelor's degree
Work Experience in a Related Occupation	None
On-the-job Training	None
Number of Jobs, 2022	531,400
Job Outlook, 2022-32	10% (Much faster than average)
Employment Change, 2022-32	51,100

#### [What Computer Systems Analysts Do](#)

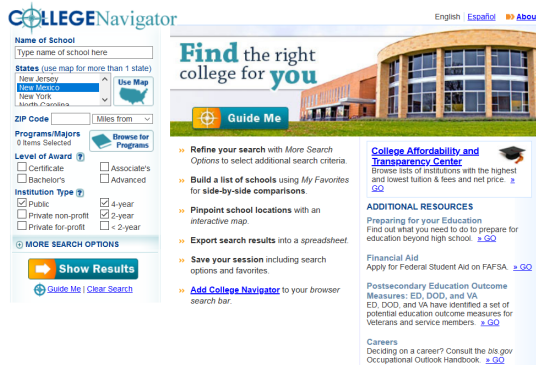
Computer systems analysts study an organization's current computer systems and design ways to improve efficiency.



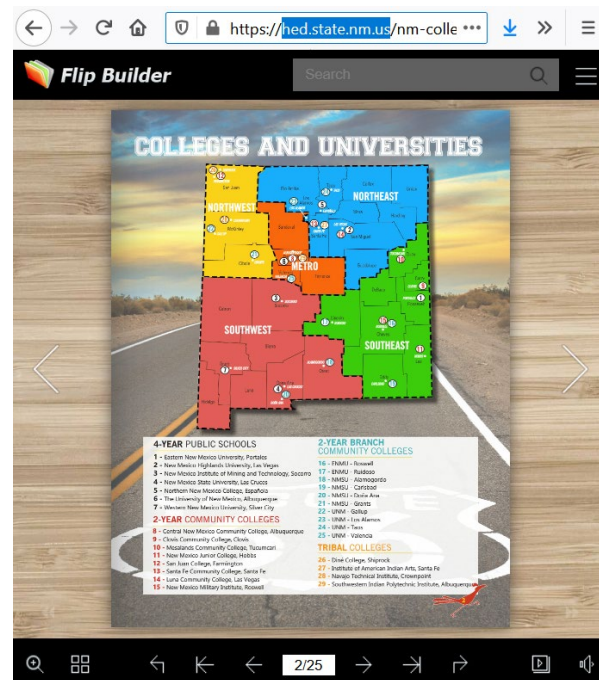
# Where can I research schools?



## COLLEGE SCORECARD



## COLLEGE NAVIGATOR



## NM Public Colleges and Universities <https://hed.state.nm.us/nm-college-guide/>

# What is Financial Aid?

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## Types of Federal Aid:

- **Grants & Scholarships** (Gift Aid)
- **Borrowed**
- **Earned**
  - **Work-Study**



<https://studentaid.gov/sites/default/files/do-you-need-money.pdf>



# State Aid

# Federal Aid



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Students & Parents

Financial Aid



**Need Help?**

**Contact us at 1-800-279-9777**

**[FIN.AID@HED.NM.GOV](mailto:FIN.AID@HED.NM.GOV)**

**<https://hed.state.nm.us/financial-aid>**

FederalStudentAid  
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

FAFSA ▾

Loans & Grants ▾

Repayment ▾

Loan Forgiveness ▾

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## Get Money To Help Pay for School

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college, career school, or graduate school.

2024–25 FAFSA® Form

Start New Form

Edit Existing Form

Need to access last year's form? [Start or Edit a 2023–24 FAFSA Form](#)



### Check FAFSA® Deadlines for the State You Live In

Some states and colleges use information from the FAFSA form to determine your eligibility for their grants, scholarships, and loans. Check your state's deadlines here!

Missing a state deadline does not impact your eligibility for federal student aid, so fill out your FAFSA form even if your state deadline has passed.

School Year

State of Residence

Find Deadlines

[View All FAFSA Deadlines](#)

**StudentAid.Gov**

**FAFSA.**Gov****





# 2024-2025 FAFSA

## Free Application for Federal Student Aid (FAFSA)

The screenshot shows the official FAFSA website. At the top, it says "An official website of the United States government." and "Help Center | English | Español". The main header includes "FederalStudentAid" and navigation links for "FAFSA", "Loans & Grants", "Repayment", and "Loan Forgiveness". There are also links for "Log In" and "Create Account".

The main content area features a large blue banner with the text "Get Money to Pay for School" and "Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school." Below this, it says "2024-25 FAFSA Form" and provides buttons for "Start a New Form" and "Edit Existing Form".

Below the banner, there is a section titled "Check FAFSA® Deadlines for the State You Live In" with dropdown menus for "School Year" and "State of Residence", and a "Find Deadlines" button. A link "View All FAFSA Deadlines" is also present.

At the bottom, there are three boxes with icons and titles:

- Who Should Complete This?**: Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.
- How Long Will it Take?**: It takes most people less than an hour to complete, including gathering any documents or data needed.
- What Do I Need?**:
  - Verified StudentAid.gov account
  - Social Security Number
  - Parent or spouse contributor email addresses
  - Income and asset information, if required

**Pell Grant – Up to \$7,395**

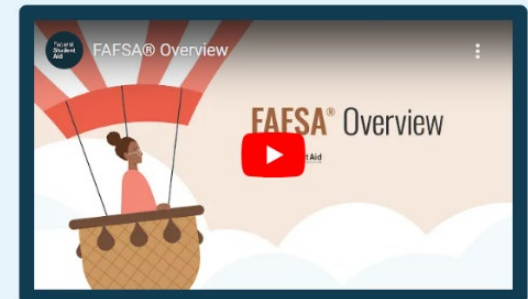
### VIDEO

#### Understanding the FAFSA® Form

1 of 4

#### What is the FAFSA® form?

Use the *Free Application for Federal Student Aid (FAFSA®)* form to apply for grants, scholarships, work-study funds, and loans for college or graduate school.



<https://studentaid.ed.gov>

# Before you Apply

## You must create your FSA ID

The Federal Student Aid (FSA) ID is a **username** and **password** that is required to log in and access all Federal Student Aid websites, including the **FAFSA**. The FSA ID also serves as a **legal signature** when you submit your FAFSA.

<https://studentaid.gov/fsa-id/create-account/launch>

### Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to manage the student loan journey.

[Get Started](#)

Already have an account? [Log In](#)

#### What You Can Use Your Account For

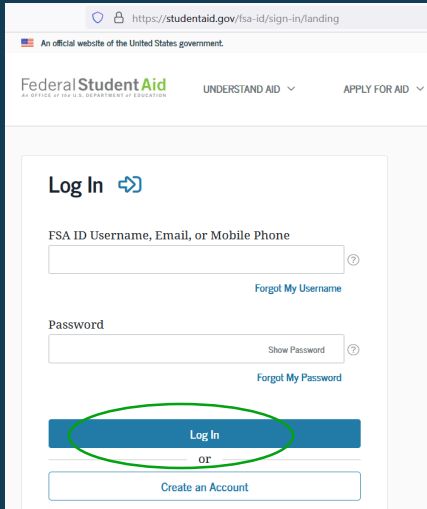
- Filling out the *Free Application for Federal Student Aid (FAFSA®)* form
- Signing your *Master Promissory Note (MPN)*
- Applying for repayment plans
- Completing loan counseling
- Using the *Public Service Loan Forgiveness Help Tool*

#### What You'll Need

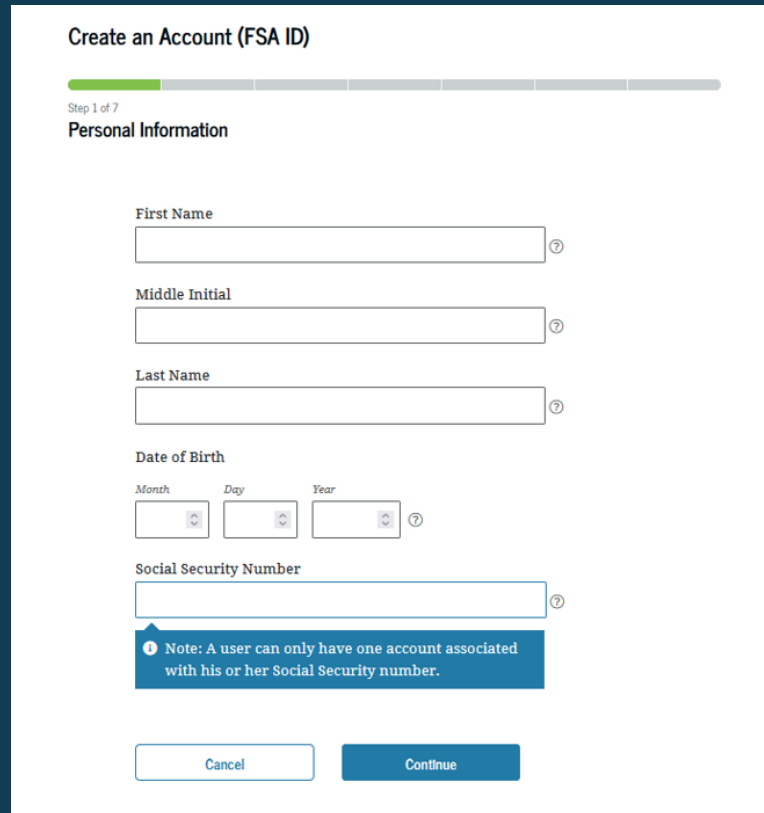
- Social Security number
- Your own mobile phone number and/or email address



# Who needs an FSA ID?



The screenshot shows the login page for FSA ID. At the top, there's a navigation bar with the URL <https://studentaid.gov/fsa-id/sign-in/landing> and the text "An official website of the United States government." Below this, the "Federal Student Aid" logo is visible, along with links for "UNDERSTAND AID" and "APPLY FOR AID". The main section is titled "Log In" with a right-pointing arrow. It contains two input fields: "FSA ID Username, Email, or Mobile Phone" and "Password". Below the first field is a link "Forgot My Username", and below the second is "Show Password" and "Forgot My Password". At the bottom, there are two buttons: "Log In" (highlighted with a green oval) and "Create an Account".



The screenshot shows the "Create an Account (FSA ID)" page. At the top, there's a progress bar and the text "Step 1 of 7". The main section is titled "Personal Information". It contains several input fields: "First Name", "Middle Initial", "Last Name", "Date of Birth" (with sub-fields for Month, Day, and Year), and "Social Security Number". Below the "Social Security Number" field, there's a blue box with a note: "Note: A user can only have one account associated with his or her Social Security number." At the bottom, there are two buttons: "Cancel" and "Continue".



**Contributors** will need to log in with their own FSA ID to provide their information. To invite a contributor to your FAFSA form, you'll need to provide their name, date of birth, Social Security number, and email address.

<https://studentaid.gov/fsa-id/create-account/launch>

# Ready to create your FSA ID?

## Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to manage the student loan journey.

[Get Started](#)

Already have an account? [Log In](#)

New Mexico Educational Assistance Foundation  
Questions? We can help...  
Outreach@nmeaf.org

FUND YOUR FUTURE  
**FAFSA**  
FAFSA.ORG

**Save your FSA ID**  
Use this note pad to write down hints for your password and your user name!

Username: \_\_\_\_\_  
Password hints: \_\_\_\_\_  
My email: \_\_\_\_\_

Remember to use your personal email and not your school email when creating your FSA ID!

**Save this Card!**  
The Free Application for Federal Student Aid (FAFSA) opens **in December**.  
Get your FSA ID today! FAFSA.GOV

**Go to:** <https://studentaid.gov/fsa-id/create-account/launch>

# State Aid

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Fostering Student Success from Cradle to Career

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**FINANCIAL AID DIVISION**



**SCAN ME**

**Need Help?**

**Contact us at 1-800-279-9777**

**[FIN.AID@HED.NM.GOV](mailto:FIN.AID@HED.NM.GOV)**

**<https://hed.nm.gov/financial-aid>**



**Eligibility : Student must be a resident of New Mexico.**

Student must have graduated from a public or accredited private New Mexico high school, completed requirements as a home-schooled student registered with the New Mexico Public Education Department, or received a high school equivalency credential recognized by the state of New Mexico while maintaining residency in New Mexico.

**Student must enroll full-time at a public post-secondary educational institution in New Mexico within sixteen months of graduation** or receipt of a high equivalency credential and maintain continuous full-time enrollment. First time enrollment within the sixteen-month period following graduation must be at a New Mexico public post-secondary educational institution. If the student enrolls full-time at ANY out of state institution or private in-state institution the student shall forfeit eligibility.

**Student must enroll in and earn 15 credit hours per semester at a four-year New Mexico public university.**

**Student must enroll in and earn 12 credit hours per semester at a two- year New Mexico public community college.**

**Student must maintain a 2.5 or greater cumulative grade point average (GPA) each semester of enrollment.**

Duration:

The initial scholarship ***shall begin with the second semester of enrollment*** at a public postsecondary educational institution. Thereafter, the scholarship is renewed on a per-semester basis subject to maintaining eligibility. Students must remain consecutively enrolled each fall and spring semester to maintain eligibility for the scholarship. **The scholarship may be renewed at a four-year institution until the award recipient has received seven (7) semesters of scholarship awards or until the student graduates with a bachelor's degree, whichever is sooner. Students attending a community college are eligible for three (3) semesters of scholarship awards.** The student should contact their public post-secondary educational institution's financial aid advisor for eligibility verification if they have met the first semester eligibility requirements listed above.

How To Apply: **No application needed.**

**<https://hed.nm.gov/financial-aid/scholarships/legislative-lottery>**

# Opportunity Scholarship

## SIDE BY SIDE: LOTTERY & OPPORTUNITY SCHOLARSHIPS

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### LEGISLATIVE LOTTERY SCHOLARSHIP 5.7.20 NMAC

- A qualifying student is defined as a recent high school graduate, an individual receiving a high school equivalency credential, recent honorably discharged veteran. The student must graduate or receive a credential in New Mexico. A veteran must be a New Mexico resident.
- The scholarship covers up to 100% of tuition but not fees.
- A student must enroll full time – 12 credit hours at a two-year college and 15 credit hours at a four-year college within 18 months of graduation.
- A 2.5 cumulative GPA is required for continued eligibility.
- The scholarship covers up to seven semesters with no credit hour cap.
- A probation period is allowed for exceptional circumstances on a per semester basis. A leave of absence can be renewable yearly at the higher education institution.
- There is no renewal for the scholarship after losing eligibility and exhausting the allowable probation.
- The scholarship begins in second semester of enrollment, and the first semester is covered by institutional funds, also referred to as the "Bridge" semester or "Bridge" scholarships.
- Provides for scaled, decoupled award if funds are not sufficient for 100% of tuition.
- The scholarship provides for scaled, decoupled awards if funds are not sufficient for 100% of tuition.
  - Community Colleges: \$380
  - Comprehensive Colleges: \$1,020
  - Research Universities: \$1,500
- Data collection and reporting are prescribed in statute.

### NEW MEXICO OPPORTUNITY SCHOLARSHIP 5.7.37 NMAC

- Same qualifications for recent high school graduates in the Legislative Lottery Scholarship and also defines returning adult learners.
- Eligible students must be established New Mexico residents.
- The scholarship covers up to 100% of tuition and fees.
- A student must enroll part time (a minimum of 6 credit hours) or fulltime (a maximum of 18 credit hours). Recent high school graduates must enroll full time or can enroll part time during the 18 month enrollment window.
- A 2.5 cumulative GPA is required for continued eligibility.
- The scholarship covers up to 90 credit hours for an associate degree and 160 credit hours for a bachelor's degree with no semester cap.
- Can be applied in the first semester and after institutional funds for Legislative Lottery Scholarship recipients in the first semester only.
- A probation period is allowed for exceptional circumstances on a per semester basis. A leave of absence can be renewable yearly at the higher education institution.
- The scholarship may be renewed two years after losing eligibility and exhausting an allowable probation period.
- The scholarship provides for scaled, decoupled awards in the same proportions as the Legislative Lottery Scholarship if funds are not sufficient for 100% of tuition and fees.
- Data collection and reporting comport with the Legislative Lottery Scholarship statute.

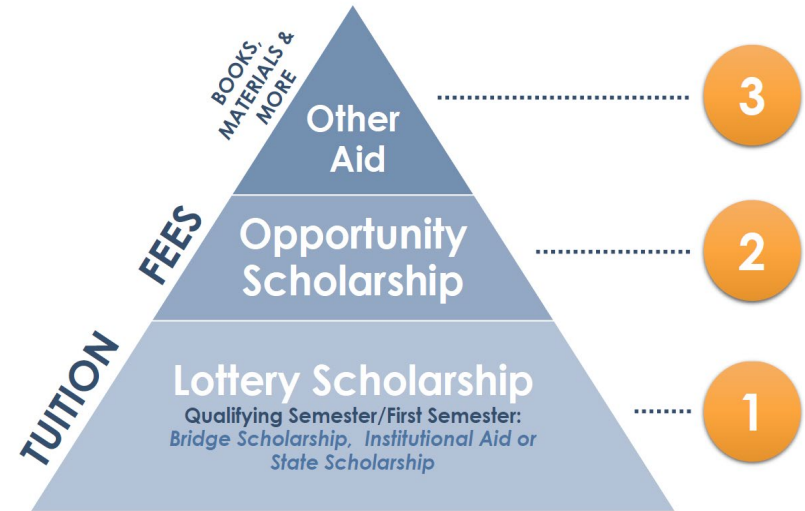


ReachHigherNM.com is a one-stop interactive resource to guide students and families through the college-going process. The site allows users to:

- Discover which state scholarship programs they are eligible for.
- Find a participating public college or university
- Apply to colleges and universities in New Mexico
- Review frequently asked questions about state scholarship programs
- Understand the process for accessing tuition-free college

Please share this resource with your constituents!

**ReachHigherNM.com**



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DEPARTMENT



Fostering Student Success from Cradle to Career

<https://www.ReachHigherNM.com/>



# Researching Scholarships



**Tip - Never pay to apply!**  
Eligibility and Deadlines!

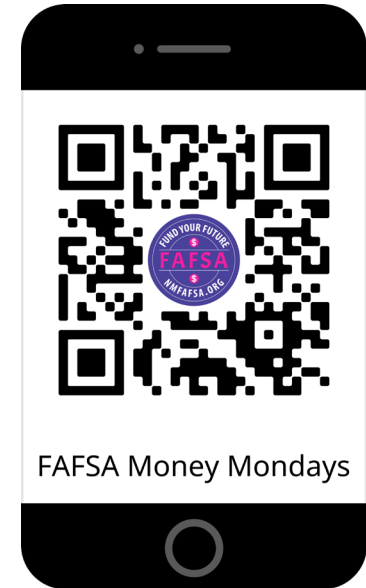
Local businesses, banks, non-profit organizations & churches, Parent's employers, etc.



Your high school counselor is one of your best resources for scholarships searches.

<https://www.nmeaf.org/plan-pay-for-college/scholarships/>

# LOCAL NM HELP



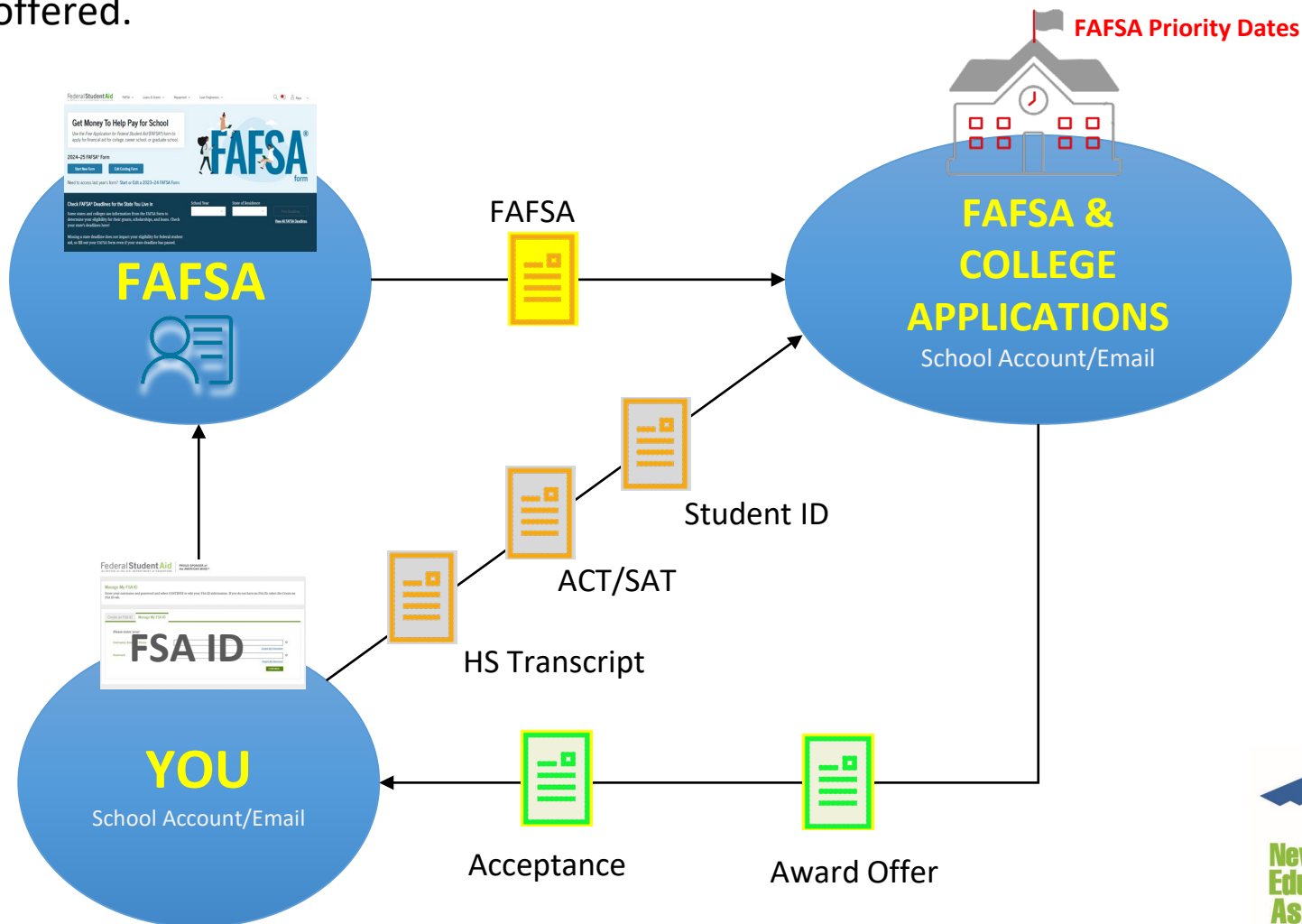
<https://qrco.de/beYIXs>

**The process is free and easy.** Every Monday from 3-6PM, students and/or parents can log in to our virtual help session, Money Mondays. At Money Mondays, we have professionals from the local universities and other volunteers there to help you complete the FAFSA or simply answer questions about continuing your education.

## FAFSA Money Mondays – Virtual Workshops

# College Applications – Award offers

Financial aid award offers outline the details of the financial aid package you are being offered.



# Federal Student Loans

The U.S. Department of Education is your lender.  
Types of Direct Loans available:

- Direct Subsidized Loans
- Direct Unsubsidized Loans
- Direct PLUS Loans

## Direct Subsidized Loan

For undergraduate students who have financial need. A student must be enrolled at least half-time. No interest is charged while a student is enrolled at least half-time, during the grace period, and during deferment periods.

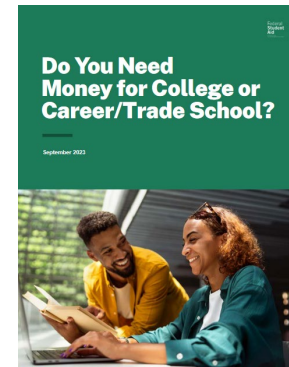
## Direct Unsubsidized Loan

For undergraduate and graduate or professional students. A student must be enrolled at least half-time. Financial need is not required. Interest is generally charged during all periods.

## Direct PLUS Loans

For parents of dependent undergraduate students and for graduate or professional students. A student must be enrolled at least half-time. Financial need is not required. Interest is generally charged during all periods.

Federal  
Student  
Aid



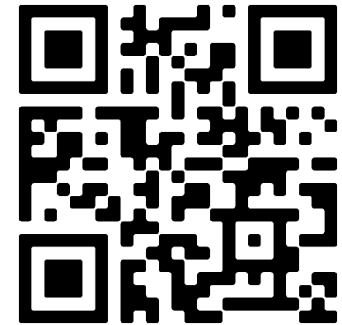
<https://studentaid.gov/sites/default/files/do-you-need-money.pdf>

# NMEAF \$500 FAFSA Scholarships

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High School seniors can register to  
win \$500 Scholarships



<https://www.nmeaf.org/FAFSA-Scholarship>



# Questions?



Questions by email: [Outreach@nmeaf.org](mailto:Outreach@nmeaf.org)