# 2017 JUMP START CONVENTION

# THE YEAR OF ACTION

PREPARING FOR 2018

*Jump Start Graduates*

## JANUARY 17, 2017

## 8AM TO 3:30PM

## *Raising Cane's River Center*

275 S. RIVER ROAD,
BATON ROUGE, LA 70802

DEPARTMENT of EDUCATION
Louisiana Believes

# Financial Aid Planning: A Path to Postsecondary for Louisiana High School Students

# Current State of Financial Aid Completion In Louisiana

During the 2014-2015 school year, the FAFSA completion rate nationwide was approximately 55 percent. Louisiana's public school completion rate was 48 percent.

- Louisiana students forego tens of millions each year in federal grants, state opportunities, and other funding for postsecondary education.
  - In Louisiana, it is the students most in need financially who are not completing financial aid forms.
  - Among students who qualify for a TOPS award, lower scoring students apply for the award at a much lower rate.
    - Approximately 91 percent of students eligible for TOPS Opportunity awards seek awards.
    - Only **21 percent** of students eligible for TOPS Tech awards apply for awards.

- Forty-seven percent of 2015 graduates did not meet the requirements for TOPS Opportunity, Performance, Honors, or Tech awards. These students are thus highly unlikely to receive state aid for college or technical training programs.
  - However, more than 11,000 of these students (56 percent) did not complete a FAFSA, making them ineligible to receive federal aid as well.

# Increasing Financial Aid Access in Louisiana

- The extent to which Louisiana's students achieve post-secondary education and training is critically tied to the state's economic well-being and quality of life.

- In December 2015, the Board approved a revision to Bulletin 741, *Louisiana Handbook for School Administrators*, which requires that public school students graduating spring 2018 and beyond have taken one of the following steps as part of their Individual Graduation Plan:
  - Complete the FAFSA
  - Complete the Louisiana TOPS form
  - Submit a parent's signature on a non-participation form (sample)
  - Receive a waiver through district hardship waiver process (sample online)

- In January 2016, the Department formed the Financial Aid Working Group to ensure that parents, students and districts are properly supported throughout the implementation of policy.

# Free Application for Federal Student Aid (FAFSA)

**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.

**Benefits of being able to apply earlier include:**

- The financial aid application process will be more aligned with the college application process
- Students (and their parents, if applicable) will not need to estimate income information
- There will be less pressure and more time for students to explore and understand financial aid options and apply for aid before state and school deadlines

Access the FAFSA

# FAFSA

- School counselors should begin speaking to students about the benefits and financial costs associated with postsecondary education and training in their freshmen and sophomore years of high school.

- School counselors and students should be informed about the circumstances in which a student may complete a FAFSA and receive financial aid without his parents' cooperation.

- Schools should seek out partnerships with Louisiana Office of Student Financial Assistance (LOSFA), higher education institutions, and financial aid assistance groups to assist with the FAFSA process.

- School districts can seek out partnerships with tax preparer groups, so that parents may simultaneously complete their taxes and their child's FAFSA, thus lessening some of the burdens associated with FAFSA completion.

# FAFSA Completion Data

- District/charter agreement with LOSFA
- USDOE Website
- Network contacts
- FAFSA completion populated in the Student Transcript System (STS)

# Resources

- LDE Financial Aid web page
- Regional Financial Aid Calendar of Events
- LDE Financial Aid Unit (coming Spring 2017)
- LOSFA
- Partnering with higher education institutions
- Financial Aid Assistance Groups (LELA, Career Compass)

# Questions

Email LDEFinancialAid@la.gov