



THE OHIO STATE UNIVERSITY

UNDERSTANDING THE LATEST ACCESS AND AFFORDABILITY INITIATIVES:

How financial aid changes affect first-year students and
what you can do to support them

Presented by: Ellen Strawn and Louise Vasher



Presentation Overview

- Who is here?
 - Academic Advisors
 - Administrators
 - Faculty
 - Staff
- Definitions, Topics and Examples
- Your Questions

Who are we?

(Ellen Strawn)

Student Financial Aid

(Louise Vasher)

First Year Experience



KEY FINANCIAL AID TERMS

- **Cost of Attendance (COA):** Price listed by colleges and universities for one year of education. Includes tuition and fees, books and supplies, transportation, and living costs.
- **Expected Family Contribution (EFC):** The federal government's measure of a family's financial ability to pay for college. Determined using information from the FAFSA including income, assets, family size, and the number of children in college. The EFC is used to determine eligibility for the Pell Grant along with other financial aid. The difference between the COA and the EFC is called demonstrated need.
- **Net Price:** The difference between the COA and all grants and scholarships equals the bottom line cost of college for the student and their family. It represents the price that must be paid using income, savings, and loans



CURRENT ON-CAMPUS* COST OF ATTENDANCE

Returning Students

Ohio Residents
\$26,482

Non-Ohio Residents
\$46,280

First Year Students

Ohio Residents
\$27,036

Non-Ohio Residents
\$46,834

*slight variations for students living off-campus



Land Grant Opportunity Scholarship

CURRENT INITIATIVES

[2 0 1 7 – 2 0 1 8]

Scholarship moves to full Cost of
Attendance

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- First-generation students
 - Financial Need
 - Academic Merit
-

[2 0 1 8 – 2 0 1 9]

TWO recipients from each of the 88 Ohio counties will be selected

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Tuition Guarantee

CURRENT INITIATIVES

[2 0 1 7 – 2 0 1 8]

Tuition and fees
for current Ohio
first-year
students

\$10,591

Tuition and fees
for **returning**
Ohio students

\$10,010

“The Ohio State Tuition Guarantee program provides predictability for the future while our increased focus on need-based aid protects opportunity.” – President Drake



"Pell Guarantee"

Buckeye Opportunity
Program

- In-state students
- File FAFSA by Feb. 1, 2018
- New, returning, and transfer students
- Federal, state, and all university aid included

Starting
Autumn 2018

CURRENT INITIATIVES

[2 0 1 8 – 2 0 1 9]

Full cost of tuition and fees will be covered for all Pell-eligible students

Financial aid packages will automatically cover the full cost of tuition and mandatory fees for eligible students.



What decisions do students make
when grants, loans, and
scholarships are not enough?





Actions taken due to lack of funds in the first year of college

Did not buy all required books and supplies

Did without a computer

Reduced utility usage

Put off paying bills

Postponed medical or dental care

Increased amount of time spent working

Borrowed money; used credit cards more

Stopped or cut back on driving

Changed food shopping or eating habits

Cut back on social activities/entertainment

Source: Wisconsin Scholars Longitudinal Study (n=1997)



What do students in financial need wish the university community understood?

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Affects students' **focus** on school because their mind wanders to financial stresses.

.....

The term “**poor college student**” gets tossed around freely or jokingly, which can be confusing for a student who is experiencing legitimate financial stress.

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More than anything they want moral support and understanding. To know that they are not alone – and that not everyone is the “**typical**” college student who receives family financial support.



What can
[we] do?



1
Understand
basic financial
aid process

2
Learn about
financial
resources

3
Leverage
Peer
Mentors

4
Make ourselves
available to
students





1. UNDERSTAND BASIC FINANCIAL AID PROCESS

- **FAFSA:** Know it. Love it.

Special Scholarships Application

Dates: Students should file by the university's priority date: **Feb. 1**

- **Aid disbursements:** 10 days prior to classes starting.
- **Drop for non-payment:** Second Friday. Student advocacy is a resource if the drop for non-payment is an error on the part of Ohio State or an extenuating circumstance.
- **SFA.osu.edu:** Great source of information. Peruse it to familiarize yourself with basic knowledge.
- **Buckeye Link:** the one-stop shop to assist students with questions.



2. LEARN ABOUT FINANCIAL RESOURCES

Student Advocacy

Tally Hart fund

Buckeye Food Alliance

Departmental resources





3. LEVERAGE PEER MENTORS

Peers are a great resource. Students talk to students. Vast array of peer mentoring programs on campus.

FYE Peer Leaders:

Normalize and help students through transition.

Scarlet & Gray
Financial Coaches



4. MAKE OURSELVES AVAILABLE TO STUDENTS

Name and normalize

Put it in writing:

Syllabus, other
publications

What are you doing to present yourself as
someone who students can talk to about financial
stress?



What steps are you going to take to make yourself a better resource for students facing financial hardships?

What do you still need to know in order to make yourself a better resource for students?





Thank you!

Questions?

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