

ADVOCACY TEAM



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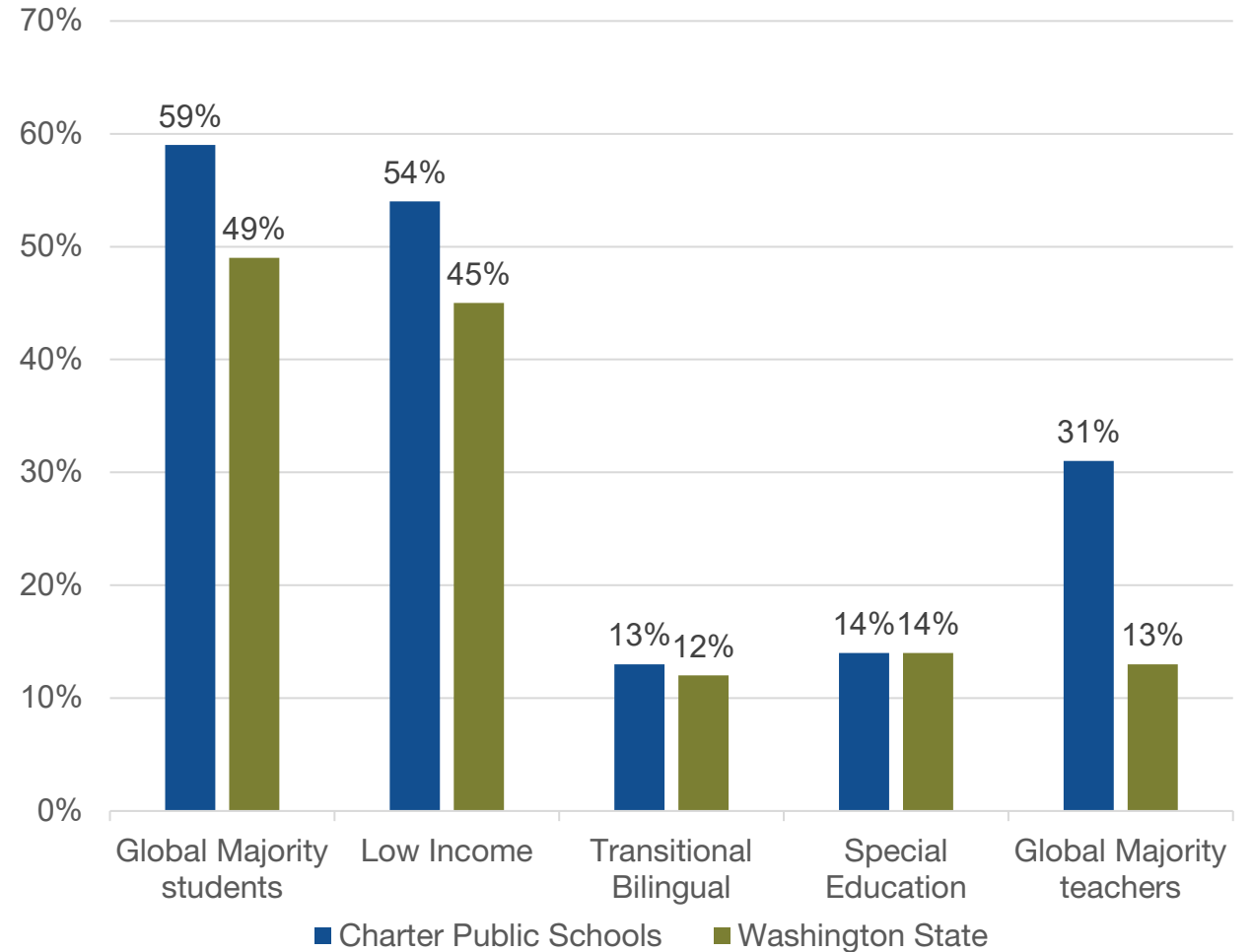
WHO IS WA CHARTERS?

We are a statewide nonprofit organization that advocates for and supports high-quality, student-centered charter public schools that are informed by the strengths and needs of communities.

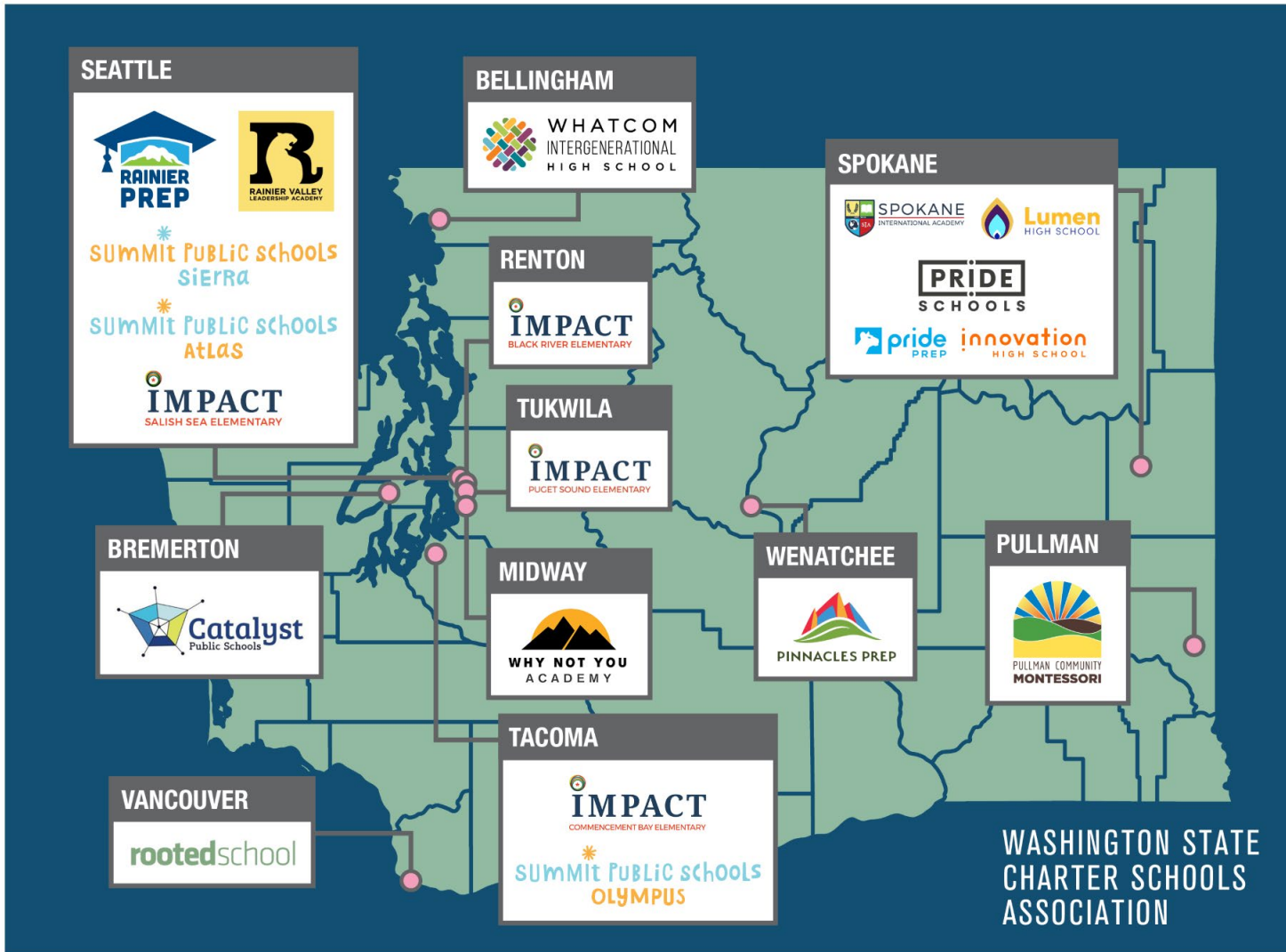
VISION: An anti-racist, student-centered public education system accessible to all students

MISSION: We advocate for and support a thriving, innovative charter public school sector that upholds quality via student-centered, community-rooted schools and aspires to disrupt a systemically racist and inequitable education system

2020-21 OSPI report card data



CHARTER PUBLIC SCHOOLS IN WASHINGTON



16

of open charter public schools

2

of schools opening in fall 2023

5,000 +

(current schools only)

8,700

of students at scale

AGENDA

- The Importance Of This Workshop
- Average Costs Of College Per Year
- Ways To Pay For College
 - Q & A
- Preparing For College
- After College- Repayment
- Closing Questions

WHY THIS TOPIC

The top 5 decisions that students make that impact them most of their adult life

1. Accruing credit card debt
2. Failing at using credit appropriately
3. Not creating a budget (it really does work)
4. Using loan money inappropriately
5. Going to an expensive college instead of a less expensive and comparable college

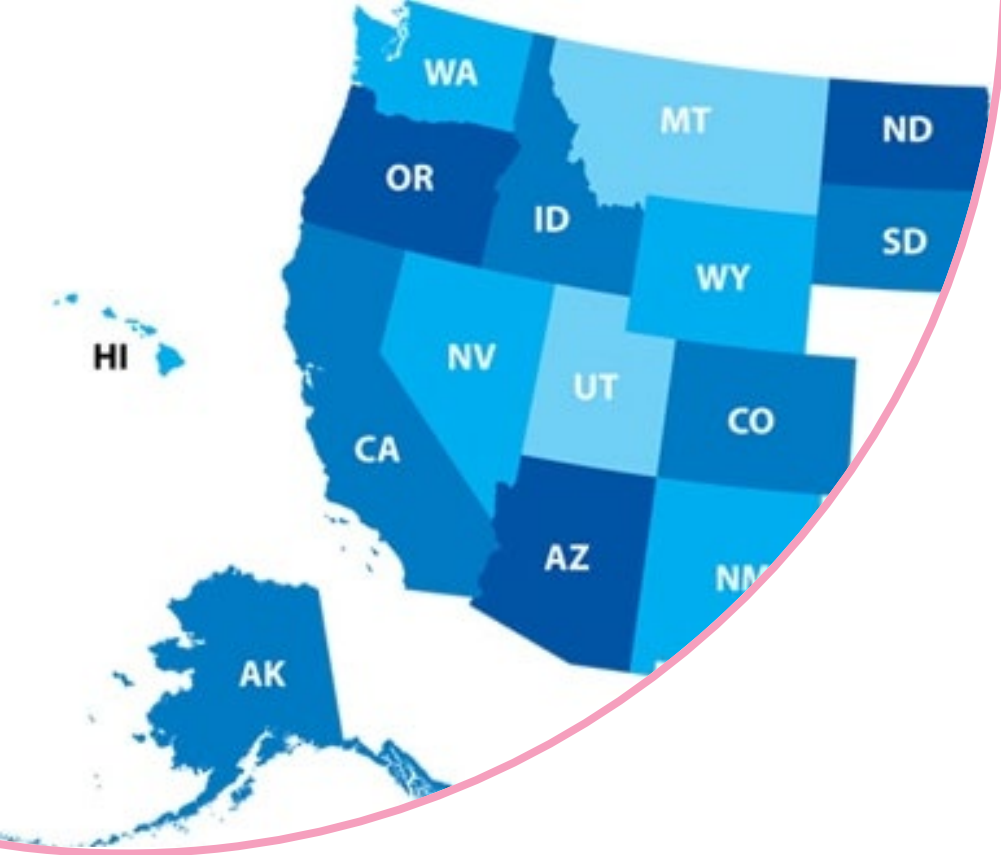
IN STATE VS. OUT OF STATE (OOS) TUITION ONLY FOR 2021-22

*2022-23 UPDATED COSTS

IN STATE COLLEGES	COST FOR 4 YEARS	OUT OF STATE COLLEGES	COST FOR 4 YEARS	DIFFERENCE IN COSTS FOR LOCAL TO OOS
UW	\$48,304	UCLA	\$179,320	\$131,016
WSU	\$43,984	GA TECH*	\$125,480	\$81,496
EWU*	\$28,416	UF*	\$114,636	\$86,220



HOW CAN YOU SAVE ON THESE COSTS?



OPTIONS TO SAVE MONEY

- Community College
 - Getting your AA at a CCS costs \$7,652 vs. two years at EWU is \$14,208 (savings of \$6,556)
- The Western Undergraduate Exchange (WUE)
 - University of California, Merced
 - \$14,272 (CA Resident)
 - \$17,163 (WUE)
 - \$45,298 (OOS)
 - \$28,135 SAVINGS per year!!
- Seattle Promise

ADVANTAGE OF PRE-COLLEGE CREDITS



Running Start

- Complete college level classes before graduating high school.



College in the High School (CHS)

- Approved college-level classes taught at your high school



Advanced Placement Classes

- Many colleges offer credit for AP scores.



International Baccalaureate Classes

- If your school offers IB, many colleges offer credit for High Level (HL) IB courses taken and a score of 5 or above on the IB Test.

WAFSA- STATE FINANCIAL AID FOR UNDOCUMENTED STUDENTS AND OTHER SELECT APPLICANTS



- **Fill out your FAFSA –**

Free Application for Federal Student Aid- this is an online form. You and your parents will need to fill this out. Some of the items you will need are your previous year's tax information, assets, etc.

<https://fafsa.ed.gov/>

- **If you are a DREAMer, then you will fill out the WAFSA**

This gives you access to money to use towards college. You will need the same type of information as the FAFSA (tax info, and assets). http://readyssetgrad.org/sites/default/files/2017_wasfa.instructions.pdf



What do you want to know about financial aid?

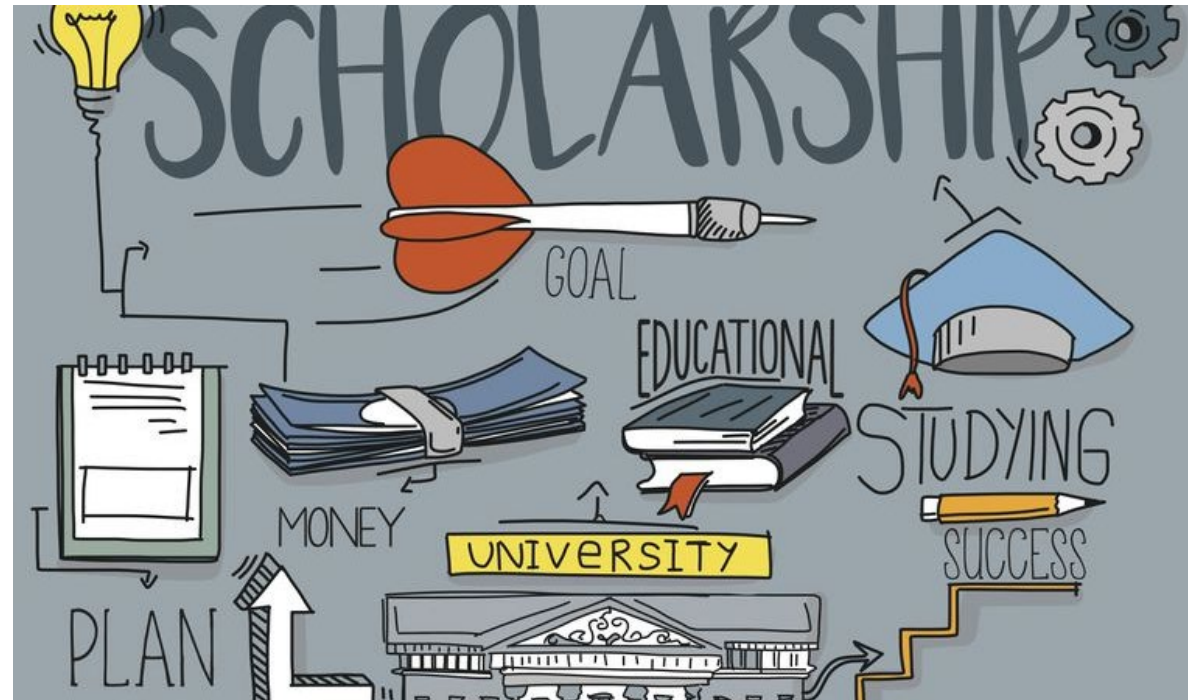
Text Otter!



Sign up for text messages to get information and help applying for financial aid as you get ready for college. Learn more at wsac.wa.gov/otterbot.

Text (360) 928-7281 and write "Hi Otter" to start.
You can opt out at any time.

SCHOLARSHIPS VS GRANTS



- **Scholarship**

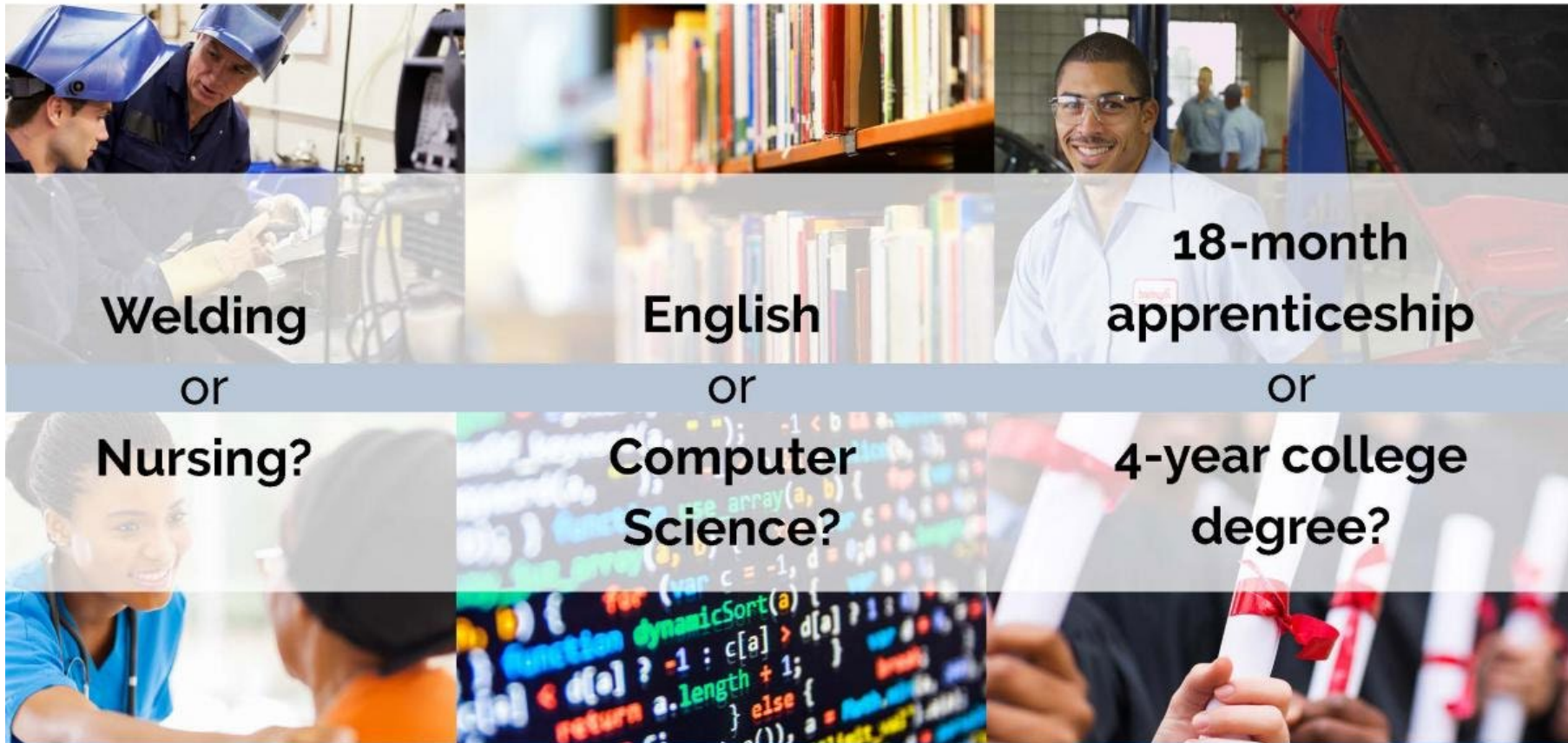
You apply for these college payment opportunities. They do not have a repayment requirement and they can be renewable (to cover more than one year). They can be based on need or merit.

- **Grant**

These dollars are based solely on need. There is a calculation based on specific factors that the FAFSA asks to determine a student's needs. The award will be lowered due to scholarships.



The new **Washington College Grant** gives **more money** to **more students** for **more kinds** of education after high school.



Whatever the goal, Washington College Grant can help.



FINANCIAL GUIDELINES

Income level (% of WA Median Family Income)	Income at MFI cap for a family of 4 (2019-20 levels)	Award proration (% of max award)	
		Current through 2019-20	Starting in 2020-21
0 – 50	\$46,000	100%	100%
51 – 55	\$50,500	70%	100%
56 – 60	\$55,000	65%	70%
61 – 65	\$59,500	60%	60%
66 – 70	\$64,000	50%	50%
71 – 75	\$69,000	Not eligible	24.5%
76 – 100	\$97,000	Not eligible	10%

2022-23 Median Family Income (MFI) Levels for Washington College Grant (WCG) and College Bound Scholarship (CBS) Eligibility

MFIs for 2022-23 (rounded to nearest \$500)					
Family Size	60%	65% (CBS Max.)	70% (WCG only)	75% (WCG only)	100% (WCG only - Maximum)
1	\$33,500	\$36,000	\$39,000	\$42,000	\$55,500
2	\$43,500	\$47,500	\$51,000	\$54,500	\$73,000
3	\$54,000	\$58,500	\$63,000	\$67,500	\$90,000
4	\$64,500	\$69,500	\$75,000	\$80,500	\$107,000
5	\$74,500	\$80,500	\$87,000	\$93,000	\$124,000
6	\$85,000	\$92,000	\$99,000	\$106,000	\$141,500

COLLEGE BOUND SCHOLARSHIP

College Bound scholarship is need based

There are specific requirements to use these funds. You must...

- Maintain at 2.0 GPA
- Have NO felony convictions
- Still meet financial requirements when entering/continuing college
- Attend a participating WA state college within 1 year of graduating high school
- Complete the FAFSA senior year of H.S. and every year enrolled in college.
- You can use it for 4 years within 5 years of graduating



WHEN TO LOOK FOR SCHOLARSHIPS

- Do research in 10th and 11th grade so you're prepared to apply when it's time.
- Start thinking about a personal essay. Work on one over the summer or with help from English teachers.
- You might need a recommendation so think of people you can ask – teacher, pastor, boss, uncle, etc.

**Story of Gabrielle McCormick



FINDING SCHOLARSHIPS

SCHOLARSHIP OPPORTUNITIES

- Work/unions - sometimes children of employees are eligible for special scholarships – Walmart does this
- Google, McDonald's, Target, and several other large companies
- Big programs like American Indian College Fund, NAACP, DECA, Robotics Club, National Honors Society, and several other clubs offer scholarships
- Your college of choice will also have scholarship opportunities-talk to a counselor at your college of choice.

<http://www.thewashboard.org> (for Washington)

- Increase access to scholarships for Washington students, with an emphasis on low-income and underserved students

<https://bigfuture.collegeboard.org> WA and OOS



LOANS... THE GOOD, THE BAD & THE UGLY

TYPE OF LOAN	NEED BASED	SUBSIDIZED	SPONSOR	BORROWER	INTEREST RATE
Direct Stafford Subsidized Loan	Yes	Yes	Federal Gov.	Student	4.99% fixed
Direct Stafford Unsubsidized	No	No	Federal Gov.	Student	4.99% fixed
Direct PLUS Loan	No	No	Federal Gov.	Parent	7.54% fixed
State and Private Loans	No	No	Banks, Colleges, Foundations	Usually student with co-signer	Warning!



PREPARING YOUR FAMILY

- Have your student do a mock budget and talk through it.
 - Let them guess (not Google) average costs for daily needs
- Discuss expectations
 - Living situation, transportation, etc.
- Work study/part-time job (20 hrs/wk)



AFTER COLLEGE- PLUGGING IN THE NUMBERS

Let's pretend over the next 4 years;

- No grants or scholarships
- SCC and get an Associates Degree
- EWU for our Bachelors Degree
- Work a PT job and live and eat in the dorm

Full cost of tuition and monthly costs = \$53,808
(less income from PT job)- 26,910
Amount of student loan needed= \$26,898.00

Monthly payments	\$507.48
Years until payoff	5 years
Total interest you'll pay	\$3,550.51

HOW STUDENTS WITHOUT A PLAN PAY FOR COLLEGE...

Average student loan debt is \$46,597

Based on some of the same information, what that would that payment look like and the terms...

Monthly payments	\$494.01
Years until payoff	10 years
Total interest you'll pay	\$12,683.69



PUBLIC SERVICE LOAN FORGIVENESS (PSLF)

- If you have student loans and work for a qualifying non-profit for 10+ years, you may qualify for loan forgiveness.
- After graduating you must contact your loan servicer.
- You must complete the application annually.
- You must make 120 payments towards your loan and work 10 years in the non-profit sector under a qualifying non-profit.
- Loan Forgiveness Waiver - Available through October 31, 2022



BEST ADVICE- MAKE A PLAN



It is very important to make a plan.

- What colleges do you want to apply for?
- What would you like to major in?
- Really think about what you want to do with your degree.
 - Getting a psychology degree because you like the idea of it will be a costly mistake. How can you apply your degree to do what you want to do as a career?

<https://bigfuture.collegeboard.org/pay-for-college?fromPage=home>

This page is a great resource to help you make your college plan. It also helps you to navigate the world of scholarships.



HOW TO CONNECT WITH US



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